Corporate Governance Policies

- **Anti-Bribery & Corruption**
- **Whistleblowing**
- **Code of Conduct and Ethics**

Corporate Governance (CG) Awareness

100% coverage for Anti-Bribery and Corruption training

Regulatory Compliance

- Minimum wage according to local statutory requirement
- Bursa listing requirements

0 Incident on

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

RESPONSIBLE BUSINESS PRACTICES

2024 Key Performances

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. We are committed to continuously enhancing and promoting ethical business practices, addressing critical issues such as insider trading, conflicts of interest, privacy, human rights, non-discriminatory employment practices, anti-bribery and anti-corruption, and workplace safety.

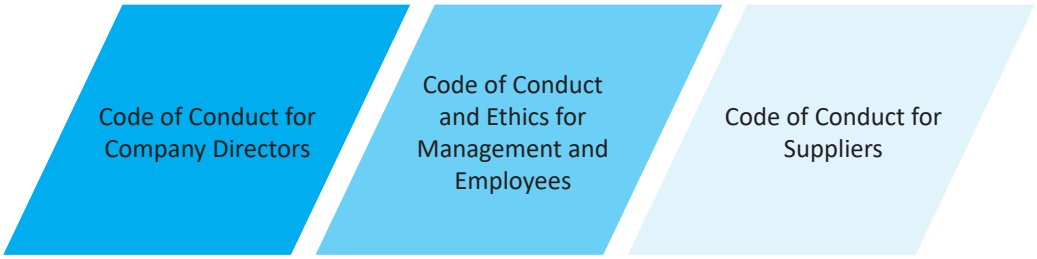
The Group's ethics policy is established and guided by the Board, supported by our Corporate Governance Framework, which aligns with the Malaysian Code on Corporate Governance and the Main Market Listing Requirements. While adhering to the Group's ethical principles, our business units also adopt management and governance practices in line with applicable local laws and regulations.

Key elements that govern the Group's ethical business practices include our Code of Conducts, 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

Code of Conduct

The Group maintains stringent standards of excellence that are expected to be consistently upheld in all our business operations. These standards are articulated in a comprehensive set of guidelines known as "the Codes." These Codes apply to a broad range of stakeholders, including our directors, officers, and employees, as well as our suppliers, business partners, and intermediaries such as contractors and agents. Each stakeholder is required to adhere to these standards to ensure that our commitment to excellence is reflected in every aspect of our operations.

Some examples of these codes include:



Furthermore, the Codes provide a foundational framework for our business practices and interactions with stakeholders. They encompass essential principles, including but not limited to the protection of human rights for all employees, the prohibition of child or forced labour, the assurance of equitable treatment for all staff, and the commitment to maintaining a safe and healthy work environment. Additionally, the Codes explicitly prohibit illegal or unethical conduct by both employees and business partners. These principles are integral to our operations, ensuring that we uphold the highest standards of integrity and responsibility in every aspect of our business including compliance with laws, rules and regulation, labour standard and human rights, as well as anti-bribery and anti-corruption.

The Codes are published on our corporate website and company's internal shared folder, ensuring they are accessible to every employee. It is crucial that all employees conduct the Group's business with the utmost integrity. Integrity and ethical standards must never be compromised or sacrificed for short-term gain. To ensure comprehensive understanding among stakeholders across all our global operations and locations, each entity maintains its own code of conduct, tailored to its specific country with a different language. This ensures that everyone is fully aware of the Group's commitments and expectations regarding ethical conduct and business practices.

Anti-Bribery and Corruption

The Board sets a clear anti-corruption stance and has implemented an Anti-Bribery and Corruption Policy that applies across the entire Group. This policy is aligned with Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"), which holds commercial organizations legally accountable for bribery committed by individuals associated with them when done with the intent of securing a business advantage. The Board takes proactive steps to ensure that the Anti-Bribery in ensuring that the Anti-Bribery and Corruption Policy is effectively communicated to all stakeholders. It is imperative that all Directors, employees, and business associates/ third parties uphold the Group's firm stance against bribery and corruption and fully understanding their respective responsibilities. The policy clearly establishes a zero-tolerance approach to bribery and corruption, with controls and procedures in place to prevent and mitigate related risks. The Anti-Bribery and Corruption Policy was initially communicated to all employees upon its rollout in 2020 and continues to be shared with all new hires.

We actively communicate our anti-bribery and corruption policies to all employees through comprehensive training, our employee handbook, and clearly defined company policies. These resources are designed to ensure that every team member understands their responsibilities in maintaining a corruption-free workplace.

In addition, our Supplier Code of Conduct explicitly outlines our stance on anti-bribery and corruption. We expect suppliers to align with our stance and we ensure that all new suppliers, agents, and contractors are fully informed of our commitment to these principles.

Anti-Bribery and Corruption

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.

Disclosures	2022	2023	2024 Target	2024 Performance
Reported bribery and corruption cases	0	0	0	0
Total amount of political contributions made	0	0	0	0
Number of staff disciplined or dismissed due to non-compliance with anti-corruption policies	0	0	0	0
Cost of fine, penalties or settlements in relation to corruption (RM)	0	0	0	0

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

The Group continued to educate its employees by delivering anti-bribery and corruption and corporate governance related learning materials on a quarterly basis through email and memos. 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. We conducted a group-wide Anti-Bribery and Corruption training in 2024. The video training is mandatory for all new hires.

Employee category	Percentage of employees received training on anti-bribery and corruption in 2024
Top Management	100%
Managerial	100%
Engineer and Technical Personnel	100%
Executives, Supervisor and Officer	100%
Non-Executive	100%

Corruption risk is integrated into the Group's Enterprise Risk Management ("ERM") Assessment and is conducted to identify areas in the Group's operations which are exposed to corruption risk every two years, with the understanding that the previous assessment remains valid for the interim year until the subsequent assessment is completed. We engaged with independent auditor to conduct a Corruption Risk Register in 2024 to systematically identify, assess, and manage corruption risks across our operations. The activity involves liaise with the risk owners or identified personnel for understanding and review of control measures and implementation status of action plans such as additional or new control(s) to be in place to mitigate the risks. Bribery and corruption risk is also considered in the due diligence of our suppliers and business associates, alongside other environmental and social-related considerations.

Anti-Bribery and Corruption

The outcome of the corruption risk assessment is considered in our development and implementation of control measures which place emphasis on managing higher-risk areas and business partners.

Percentage of operations assessed for corruption-related risks	As of 31 December 2022	As of 31 December 2023	As of 31 December 2024
	100%	100%	100%

Note: 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.

Whistleblowing Policy

A comprehensive Whistleblowing Policy is in place to facilitate the reporting of serious violations or breaches, ensuring the Group's business practices are aligned with ethical, moral, and legal standards. This policy is designed to cultivate a culture where employees and stakeholders are encouraged and supported in reporting any instances of malpractice or misconduct they encounter. Additionally, the policy includes safeguards to protect those who raise concerns through the established whistleblowing channels. Reports submitted are thoroughly assessed, investigated, and monitored following proper procedures, with findings communicated to the Board. All cases reported under the Whistleblowing Policy are treated with strict confidentiality.

We encourage all individuals, including external business partners like suppliers, contractors, and employees, to voice any concerns they may have about actual or potential violations of our Code, company policies, or applicable laws, in good faith. The Whistleblowing Policy assures employees that they can report any breaches without fear of retaliation.

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.

Reported whistleblowing cases	2022	2023	2024 Target	2024 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.

Grievance Mechanism

The grievance procedure is intended to address employees' concerns and disputes, including those related to working relationships, conditions, employment practices, or differences in interpreting policies. It is crucial for employees to have a reliable communication channel where they can express dissatisfaction or grievances, with the goal of resolving issues collaboratively with the Group. This process allows concerns to be raised and addressed early, ensuring the mutual interests of both the Group and its employees are protected, and fostering a positive and healthy work environment.

The Group's grievance mechanism is formalized in our Employee Handbook, which is provided to all employees and easily accessible via the Group's intranet. The Human Resources Department is responsible for overseeing the grievance mechanism, ensuring it is managed according to established policies and procedures.

Workplace Harassment

The Group is against any form of workplace discrimination or harassment based on race, colour, religion, 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 as well as guiding them on how to deal with and report harassments, such as sexual harassments and workplace discrimination. Employees can report harassment or discrimination through the Group's grievance or whistleblowing channels.

Reported workplace discrimination or harassment cases	2022	2023	2024 Target	2024 Performance
	0	0	0	0

IMPACT WITHIN & BEYOND BUSINESS OPERATIONS

2024 Key Performances

Carbon Offsetting & Avoidance

Offset **2472** **t/CO_2e carbon**

Avoid **94** **t/CO_2e carbon**

Recycled Wastes

37 **Tonnes**

Solar Energy

Produced **190 MWH**
from photovoltaic system

Benefited approximately

314 beneficiaries
from communities contributions

Community & Environmental Contributions

of **RM207,757.91**

IMPACT WITHIN & BEYOND BUSINESS OPERATIONS

Energy Consumption

Investing in energy efficiency measures is crucial to reducing our long-term energy expenditures as we continue to strive to minimize our impact on the environment. We are committed to reducing our carbon footprint as part of our adaptation strategy by making most use of the electricity generated from clean renewable sources and optimizing our electricity consumption.

Given we operate within the manufacturing business, a large amount of our operating costs is related to power use. We expect a greater demand for resources especially electricity, as a result of increase in production capacity which may leads to increase electricity costs. We constantly monitoring our electricity usage with an emphasis on promoting energy efficiency to improve this matter.

Our aim goes beyond solely contributing to climate change management, we also makes sure that we use our resources sustainably and effectively while making financial sense over time. This strategy fits with our dedication to financial responsibility and environmental responsibility by helping us control costs while reducing our environmental impact. We analyse our energy usage by examining our electricity bills to keep track on the volume of power we use. Each business unit monitors their energy usage closely and identify areas for efficiency or improvement. The energy consumption of two business units is disclosed as below.

Our Overall Performance in Energy Consumption and Management

In FYE 2024, the Group recorded a total energy consumption of 8,951,567 kWh. Overall green energy generated during the year was 190,112 kWh.

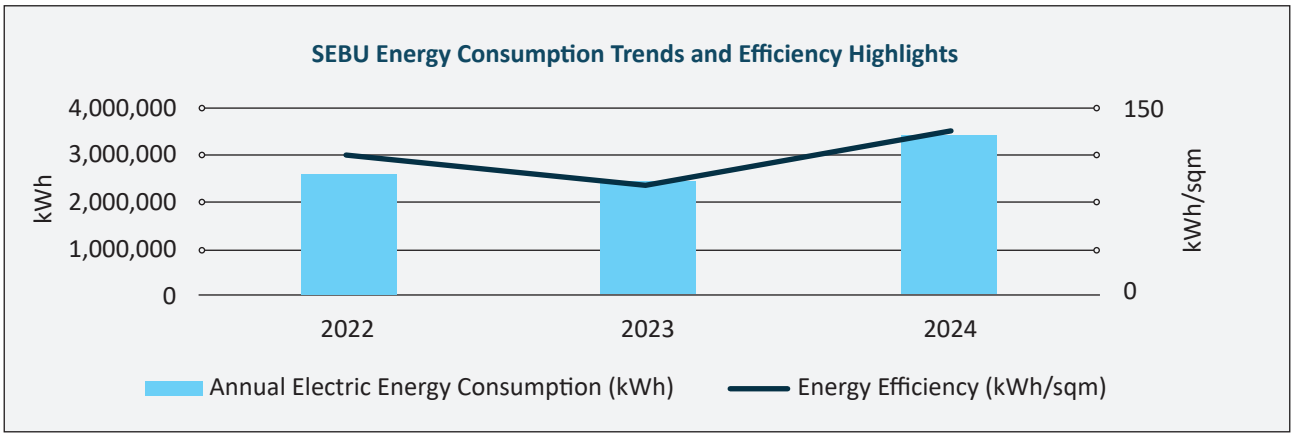
The Group recorded a energy efficiency of 157 kWh/sqm and we target to maintain this efficiency in year 2025.

In addition, we will continue to work towards reducing carbon emissions by investing in green renewable energy and implementing energy-saving initiatives.

Performance	Unit	2022	2023	2024
Total Energy Consumption	kWh	6,445,617	5,982,767	8,951,567
Overall Energy Efficiency	kWh/sqm	250	232	157
Total Green Energy Generated	kWh	198,358	194,816	190,112

Semiconductor Equipment Business Unit ("SEBU")'s Energy Consumption

For FYE 2024, we have begun to incorporate the energy consumption data of additional SEBU subsidiary (Mi Equipment Suzhou). Overall energy efficiency for FYE 2024 is recorded at 144 kWh/sqm.



Semiconductor Equipment Business Unit ("SEBU")'s Energy Consumption (Cont'd)

Semiconductor Equipment Business Unit ("SEBU")	2022	2023	2024 Target	2024 Performance[1]
Annual Electric Energy Consumption (kWh)	2,597,509	2,469,207	-	3,439,053
Energy Efficiency [2] (kWh/sqm)	137	130	Maintain energy efficiency at the same level as FYE2023	144

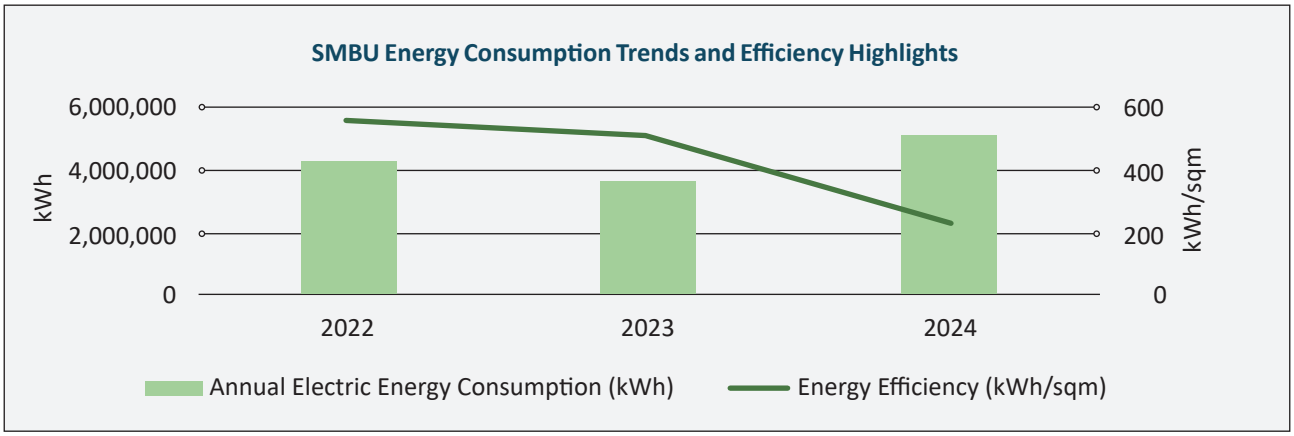
Notes:

1. *Data for FYE 2024 includes data from both Mi Equipment Malaysia and Suzhou.*
2. *Energy efficiency is calculated as the average electricity consumption per built-up area.*

At our operational site, electricity is mainly used to power various machines, computers, and equipment. To optimize electricity usage, we regularly conduct maintenance of our facilities and equipment to reduce waste of energy. Energy saving initiatives such as application of motion sensors for lighting, use of timer-controlled appliances and high energy efficiency appliances. These initiatives are in line with our commitment to sustainable and responsible energy management.

Semiconductor Material Business Unit ("SMBU")'s Energy Consumption

For FYE 2024, we have begun to incorporate the energy consumption data of additional SMBU subsidiary (Accurus Scientific Ningbo). Overall energy efficiency for FYE 2024 is recorded at 214 kWh/sqm.



Semiconductor Equipment Business Unit ("SMBU")	2022	2023	2024 Target	2024 Performance[1]
Annual Electric Energy Consumption (kWh)	3,848,108	3,513,560	-	5,208,632
Energy Efficiency [2] (kWh/sqm)	562	513	Maintain energy efficiency at the same level as FYE2023	214

Notes:

1. *Data for FYE 2024 includes data from both Accurus Scientific Taiwan and Ningbo.*
2. *Energy efficiency calculated as the average electricity consumption per built-up area.*

Over the years, SMBU continued to remain efficient in its electricity consumption. At our operation sites, we use electricity as a power source and do not use carbon, natural gas, fuel oil, propane, diesel, coal, or kerosene as source of fuels for production activities. Our major electricity consumption is used to power furnace facilities to melt the raw materials for solder ball production.

Semiconductor Material Business Unit ("SMBU")'s Energy Consumption (Cont'd)

To effectively reduce our energy consumption, we actively invest in higher energy efficient production machines and equipment. As a carbon emission reduction initiative, we switched factory lamps to light emitting diode ("LED") lights to effectively reduce the energy consumption. Optimizing energy efficiency is a key component of our energy and carbon emissions control initiatives. We have been progressively replacing the non-energy efficient equipment as part of our effort at energy efficiency and we will keep on practising to avoid wasting energy.

Semiconductor Solutions Business Unit ("SSBU")'s Energy Consumption

In FYE 2024, we started to report the energy consumption from SSBU. Since there is no record for historical performance, we will compare the energy consumption and set target to achieve when there is more data in the upcoming years. Currently, the SSBU is in the startup phase, with major electricity consumption from factory facilities and machines. The energy efficiency in FYE 2024 was 35 kWh/sqm.

Semiconductor Solutions Business Unit ("SSBU")	2024 Performance[1]
Annual Electric Energy Consumption (kWh)	303,882
Energy Efficiency [2] (kWh/sqm)	35

Notes:

1. *Data for FYE 2024 includes data from Mi Semiconductor Hangzhou only.*
2. *Energy efficiency calculated as the average electricity consumption per built-up area.*

Energy Management

At Mi, we continuously monitor and optimize energy consumption to ensure that our operations and buildings use energy efficiently. Listed below are our completed or on-going energy reduction programmes.

Energy Reduction Programme	Objectives
Installation of Photovoltaic ("PV") System on buildings' rooftop	To avoid carbon emission and optimize usage of green renewables energy
Application of automatic power-off timer in the air-conditioning system	To minimize the energy usage
Installation of motion sensor lights in washrooms	To minimize energy waste when the washrooms are not occupied
Installation of LED to replace ordinary lamp in the stairway and use of sensors for automatically lighting on/off in washrooms	To save the energy consumption as LED generate lesser heat and last longer
Energy saving campaign	To promote energy saving through energy conservation video
Pledged the Earth Hour Movement	To join the state government's drive in switching off non-essential light

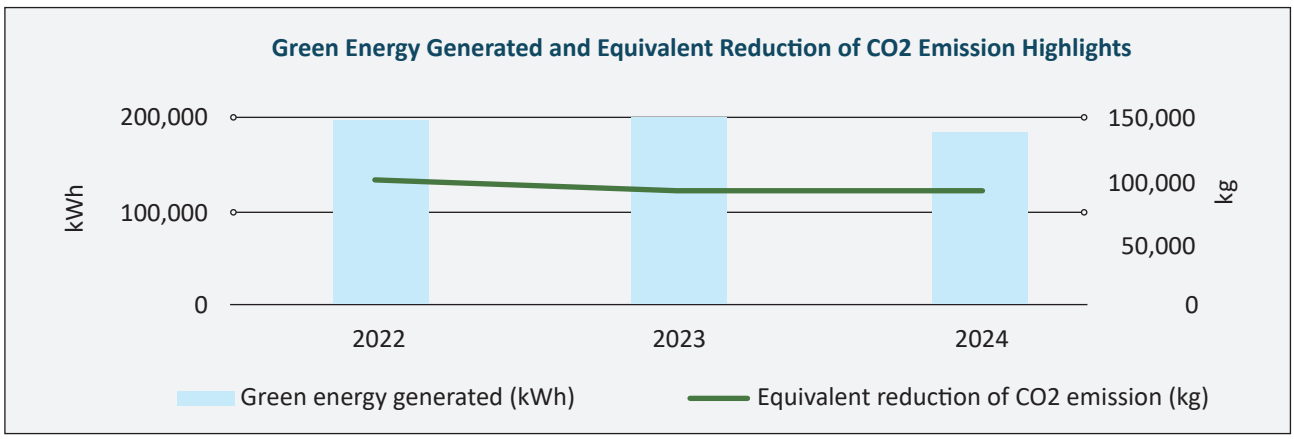
Note:

Listed above are the collective initiatives made by the Group, but not all the programmes were implemented in every entity.

Green Energy

Switching to green renewable energy allows us to reduce our carbon emissions. SEBU - Mi Equipment Malaysia began to engage with solar PV system providers in 2024 and the installation and commissioning is expected to complete in 2025/2026.

On the other hand, SMBU has started to generate solar energy since 2021 which is completely sold to Taipower's grid. In FYE 2024, the solar power generated was approximately 190,112 kWh, which has avoided 94,105 kg of CO2e in emissions.



	2022	2023	2024
Green energy generated (kWh)	198,358	194,816	190,112
Equivalent reduction of CO_2 emission (kg)	109,890	96,434	94,105

Note: Data from FYE 2022 to FYE 2024 includes data from Accurus Scientific Taiwan only.

Addressing Climate Change

Recognizing the necessity of managing the natural environment, the Board of Directors of the Group established a Board Sustainability Committee ("BSC"), with the sole objective of supervising the Group's efforts to address climate change in business operations. The BSC oversees the implementation of the Group's sustainability framework, which is central to our commitment to environmental sustainability and responsible business practices. The Committee members, profile, together with the Mi Sustainability Policy are available at the corporate website at https://www.mi-technovation.com/

We adopt a proactive stance throughout our business units to tackle climate-related issues. Ms. Phoon Yee Min, an Independent Non-Executive Director, is the Chairman of the Board Sustainability Committee who oversees the management of the Group's climate change risk. The Board recognizes that climate-related risk extends beyond environmental concerns and impacts the entire business.

The company engaged KPMG to conduct an update on the climate change risk register across all reporting entities. This initiative aims to strengthen climate-related risk management and enhance sustainability practices. The assessment focused on key areas including evaluation of governance frameworks, regulatory compliance, waste, energy, emission and water management.

The Group is steadfastly dedicated to tackling climate-related issues and making the shift to a low-carbon future. We accomplish this through:

Climate Change Mitigation Actions	Action adopted and implemented by		
	SEBU	SMBU	SSBU
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 Greenhouse Gases ("GHG") emissions by investing in projects or activities that reduce or remove an equivalent amount of emissions from the atmosphere.	✓	✓	✓

Note: SEBU entity, 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.

Greenhouse Gas ("GHG") Emissions

We are committed to strengthening our climate action initiatives by adopting more effective and strategic mitigation measures in the future. Our aim is to help build a climate-resilient society, underscoring our dedication to sustainability and environmental stewardship. The Group acknowledges that reducing greenhouse gas emissions is an important component in addressing climate change and working toward a more sustainable and environmentally responsible future.

Our Net Zero 2050 Ambition: Greenhouse Gas ("GHG") Emission, Avoidance and Offsetting Targets

The Group has set an ambition to achieve Net Zero by 2050 and it adopts a phased approach in moving progressively towards **Net Zero 2050.** As part of this commitment, we have set an interim milestone by 2028, targeting a 50% offset for Scope 2 emissions (electricity consumption) and maintaining 100% offset for Scope 3 emissions (business air travel and employee commuting). These targets reflect our dedication to sustainability and reducing our carbon footprint. The table below outlines the details of annual GHG emissions offsetting target in FYE 2024 – FYE 2028.

GHG Emission (Type)	Annual Offsetting Target (%)				
	2024	2025	2026	2027	2028
Scope 2 Emissions *Electricity consumption only*	30%	35%	40%	45%	50%
Scope 3 Emissions *Business air travel + employee commuting only*	100%	100%	100%	100%	100%

Overview of carbon emissions, avoided and offset by Mi Group in FYE 2024 focusing on selected category from Scope 2 and Scope 3 emission:

Mi Group	Emissions	Avoidance	Offset	Offsetting Percentage (%)
Semiconductor Equipment Business Unit ("SEBU")				
Scope 1 (tonnes of CO_2e)	4.04	-	-	-
Scope 2 (tonnes of CO_2e) Electricity consumption only	2,583.81	-	866.00	30%
Scope 3 (tonnes of CO_2e) Business air travel & employee commuting only	328.36	-	330.00	100%
Semiconductor Material Business Unit ("SMBU")				
Scope 1 (tonnes of CO_2e)	85.91	-	-	-
Scope 2 (tonnes of CO_2e) Electricity consumption only	2,683.45	94.11	1,048.00	30%
Scope 3 (tonnes of CO_2e) Business air travel & employee commuting only	151.76	-	155.00	100%
Semiconductor Solutions Business Unit ("SSBU")				
Scope 1 (tonnes of CO_2e)	4.779	-	-	-
Scope 2 (tonnes of CO_2e) Electricity consumption only	173.30	-	52.00	30%
Scope 3 (tonnes of CO_2e) Business air travel & employee commuting only	19.61	-	21.00	100%

Notes:

1. *Purchased electricity carbon offset from United Nations Carbon Offset platform*
2. *Carbon emissions avoided from solar energy generation*
3. *Business air travel carbon offset from Tasman Environment Markets ("TEM")*

Since FYE 2022, we started an initiative to offset the carbon emissions from our business air travel through the carbon offsetting programs which involves collaborations between Singapore Airlines (" SIA") and Asia's largest carbon offset provider, Tasman Environment Markets (" TEM"). We have made contribution to certified carbon offset projects in Asia through this effort. These programs fund a variety of environmental initiatives, including the rainforest preservation in Indonesia, solar energy projects in India and the distribution of efficient cookstoves in Nepal. To calculate carbon emissions, business air travel data was gathered from each entity's travel desk and submitted to TEM portal. Starting FYE 2024, we have offset our Scope 2 - purchased electricity's carbon emissions via the United Nation Carbon offset platform.

As a summary, we offset a total of 2472 tonnes of CO_2 equivalent (t/CO_2e) at Group level.

Semiconductor Equipment Business Unit ("SEBU")
Various initiatives to monitor and report of greenhouse gas emissions for tracking our progress in mitigating climate change were taken to combat the impacts of greenhouse gases. We measure and disclose our GHG emissions as follows:

	2022	2023	2024
Scope 1 (tonnes of CO_2e)			
Owned vehicles	-	1.18	4.04
Scope 2 (tonnes of CO_2e)			
Purchased electricity	1,974.11	1,876.60	2,583.81
Scope 3 (tonnes of CO_2e)			
Business travel	-	47.97	87.45
Employee commuting	-	-	240.36
Total Emissions (tonnes of CO_2e)	**1,974.11**	**1,925.75**	**2,915.66**

Notes:
1. *Data for FYE 2024 includes data from both Mi Equipment Malaysia and Suzhou. FYE 2024 is the first year we started to disclose Mi Equipment Suzhou's GHG emissions.*
2. *Scope 1 emission mainly focuses on the company's owned vehicles. The emission factor used in FYE 2024 was with reference to UK Department for Environmental, Food and Rural ("DEFRA") 2024's Fuel Conversion Factors for Liquid fuels – Petrol (100% mineral petrol) at 2.35732 kgCO_2e/litres. There were no data reported for FYE 2022 as we only started to report in FYE 2023.*
3. *The emission factor used for Mi Equipment Malaysia FYE 2022 and FYE 2023's Scope 2 emissions were updated by referring to the Grid Emission Factor ("GEF") in Malaysia, FYE 2021 for Peninsular of 0.76 tCO_2 /MWh. The data will be revised and updated according to Malaysia Energy Information Hub ("MEIH")'s publications. Moreover, the emission factor used for Mi Equipment Suzhou FYE 2024's Scope 2 emissions were referred to GHG protocols at 0.5703 tCO_2 /MWh.*
4. *For Scope 3 emissions, we focus solely on business travel and addition of employee commuting, which encompasses emissions associated with business travel airflights and employee commuting vehicles. We use the Singapore Airlines Group Carbon Offset Programme to calculate the carbon footprint of our business trips. The carbon emission for employee commuting were calculated with reference to UK Department for Environmental, Food and Rural ("DEFRA") 2024's emission factor of 0.16450 kgCO_2e/km for average sized petrol car and 0.11367 kgCO_2e/km for average sized motorbike.*

Semiconductor Material Business Unit ("SMBU")
We have consulted an external consultant to provide training on the collection and reporting of our GHG emissions data. The training ensures that our data collection and calculations meet the requirements of the GHG reporting.

	2022	2023	2024
Scope 1 (tonnes of CO_2e)			
Owned transport	2.23	2.23	1.44
Process and fugitive emissions	75.65	64.38	84.47
Scope 2 (tonnes of CO_2e)			
Purchased electricity	1,904.81	1,739.21	2,683.46
Scope 3 (tonnes of CO_2e)			
Upstream transportation and distribution	17.56	15.12	16.01
Downstream transportation and distribution	3.37	2.37	3.08
Employee commuting	110.58	93.23	123.05
Business travel	14.64	12.96	28.71
Purchased goods and services	6,243.15	5,232.51*	1,835.32
Waste generated in operations	74.56	5.00	5.40
Total Emissions (tonnes of CO_2e)	**8,446.50**	**7,167.01***	**4,780.94**

Notes:

**The data has been updated based on the latest validation by a third party.*

1. *Data for FYE 2024 includes data from both Accurus Scientific Taiwan and Ningbo. FYE 2024 is the first year we started to disclose Accurus Scientific Ningbo's GHG emissions, hence we calculated emissions from Scope 1 – Owned transport, Scope 2 – Purchased electricity, Scope 3 – Employee commuting and business travel.*
2. *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/.*
3. *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/ for Accurus Scientific Taiwan and GHG Protocol for Accurus Scientific Ningbo.*

Semiconductor Material Business Unit ("SMBU") (Cont'd)

4. *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/. We use the Singapore Airlines Group Carbon Offset Programme to calculate the carbon footprint of our business trips. The carbon emission for employee commuting were calculated with reference to UK Department for Environmental, Food and Rural ("DEFRA") 2024's emission factor of 0.16450 kgCO_2e/km for average sized petrol car and 0.11367 kgCO_2e/km for average sized motorbike.*

Semiconductor Solutions Business Unit ("SSBU")

We have collected the information and calculated the carbon emissions FYE 2024 as below.

	2024
Scope 1 (tonnes of CO_2e)	
Company vehicle	4.79
Scope 2 (tonnes of CO_2e)	
Purchased electricity	173.30
Scope 3 (tonnes of CO_2e)	
Employee commuting	3.29
Business travel	16.32
Total Emissions (tonnes of CO_2e)	**197.70**

Notes:

1. *FYE 2024 is the first year we started to disclose SSBU's carbon emissions, hence there is no historical data available for FYE 2023 and earlier.*
2. *Our Scope 1 emissions are primarily generated from our company vehicles. We refer to the emission factors published by the UK Department for Environmental, Food and Rural ("DEFRA") 2024's Fuel Conversion Factors for Liquid fuels – Petrol (100% mineral petrol) at 2.35732 kgCO_2e/litres.*
3. *Our Scope 2 emission factor used are in accordance with the electricity carbon emission factor announced and published by GHG protocol.*
4. *Scope 3 emissions are generated from employee commuting to and business air travel. We use the Singapore Airlines Group Carbon Offset Programme to calculate the carbon footprint of our business trips. The carbon emission for employee commuting were calculated with reference to UK Department for Environmental, Food and Rural ("DEFRA") 2024's emission factor of 0.16450 kgCO_2e/km for average sized petrol car and 0.11367 kgCO_2e/km for average sized motorbike.*

Water Consumption

Our production activities have minimal impact on water usage and do not result in significant water discharge or water pollution. Hence, there is no water (effluent) discharge from our production and operational activities. The water consumption primarily serves domestic usage such as sanitary and amenity purposes.

Our Overall Performance in Water Consumption and Management

FYE 2024, the group recorded a total water consumption at 22,927 m^3. The water efficiency for the group was at 0.40 m^3/sqm. We target to maintain overall water efficiency of our operations by year 2025. In addition, we will consistently work towards reducing water consumption by constantly monitoring our water usage and implementing water-saving initiatives.

Performance	Unit	2022	2023	2024
Total Water Consumption	m^3	16,872	19,278	22,927
Overall Water Efficiency	m^3/sqm	0.65	0.75	0.40

We do not release wastewater into the ocean, surface bodies (such as rivers, lakes, or natural ponds), subsurface sources (such as wells), nor do we engage in off-site discharge activities as the water was mainly consumed for domestic and sanitary usage only. Instead, all wastewater is directed to the sewage system for proper treatment.

Our Overall Performance in Water Consumption and Management (Cont'd)

Destination of Water Discharge	Unit	2022	2023	2024
Ocean	m^3	0	0	0
Surface Water	m^3	0	0	0
Subsurface/Well	m^3	0	0	0
Off-site water treatment	m^3	0	0	0
Beneficial/Other use	m^3	0	0	0
Total water discharge	**m^3**	**0**	**0**	**0**

Note: Data above includes data from all reporting entities as per scope stated in foreword.

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. In the event of any disruption of water supply, the respective local water service provider will provide water tanker supply to the operating plants.

Source of Water Withdrawal	Unit	2022	2023	2024
Surface water from rivers, lakes, natural ponds	m^3	0	0	0
Groundwater from wells, boreholes	m^3	0	0	0
Used quarry water collected in the quarry	m^3	0	0	0
Municipal potable water	m^3	16,872	19,278	22,927
External wastewater	m^3	0	0	0
Harvested rainwater[3]	m^3	N/A	N/A	N/A
Sea water, water extracted from the sea or the ocean	m^3	0	0	0
Total water withdrawal	**m^3**	**16,872**	**19,278**	**22,927**

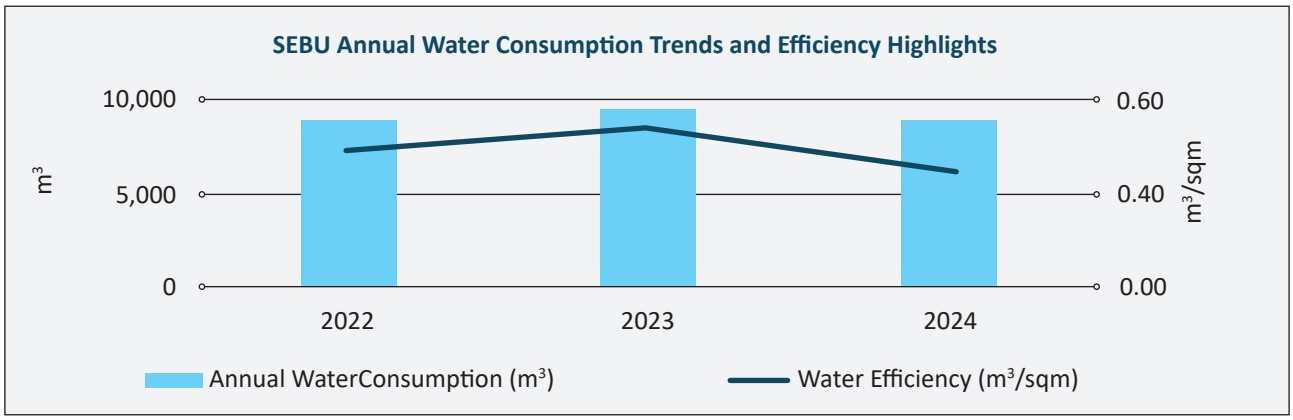
Notes:

1. *Data for FYE 2022 and FYE 2023 includes data from both Mi Equipment Malaysia and Accurus Scientific Taiwan.*
2. *Data for FYE 2024 includes data from all reporting entities as per scope stated in foreword.*
3. *There were no records for harvested rainwater withdrawal, but we use harvested rainwater for cleaning, maintaining landscapes, sanitary and as a backup during water disruption.*

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. 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. This approach guarantees business continuity, fosters environmental stewardship, and strengthens the resilience of local water resources.

Semiconductor Equipment Business Unit ("SEBU")'s Water Consumption

In FYE 2024, the water consumption per built-up area was recorded at 0.38 m^3/sqm.



Semiconductor Equipment Business Unit ("SEBU")'s Water Consumption (Cont'd)

Semiconductor Equipment Business Unit ("SEBU")	2022	2023	2024 Target	2024 Performance[1]
Annual Water Consumption (m^3)	8,738	9,657	-	9,066
Water Efficiency [2] (m^3/sqm)	0.46	0.51	Maintain water efficiency at the same level as FYE 2023	0.38

Notes:

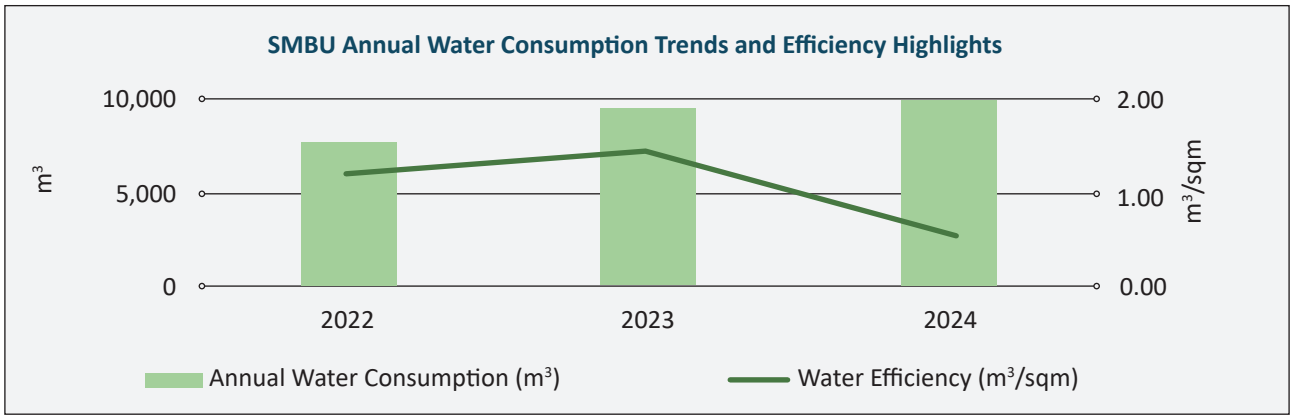
1. *Data for FYE 2024 includes data from both Mi Equipment Malaysia and Suzhou.*
2. *Water efficiency is calculated as the average water consumption per built-up area for evaluating and comparing the water usage performance.*

Our water consumption was mainly for supporting domestic use such as sanitary, laundry, kitchen, cleaning, and gardening purposes. We consistently advocate and implement environmentally friendly practices, aiming to lead a more sustainable lifestyle. As a result, this commitment created an eco-friendly landscape around our facilities.

We have implemented and established various water saving initiatives to use water efficiently and prevent wastage of valuable resources. These practices include constantly reviewing and optimizing water usage in sanitary, cleaning and gardening activities, such as water pressure adjustments of toilet's basin, dual flush toilet, adjustable handheld bidet spray, and installation of nozzles for gardening hoses. A 6-months water conservation awareness program was launched in Mi Equipment Malaysia to instil water saving practices among our employees. The program has raised awareness and continues to encourage water-saving practices among our employees by displaying poster at lifts and circulate memo to emphasize water saving and reduce water consumption.

Semiconductor Material Business Unit ("SMBU")'s Water Consumption

In FYE 2024, the water consumption per built-up area was recorded at 0.54 m^3/sqm.



Semiconductor Equipment Business Unit ("SMBU")	2022	2023	2024 Target	2024 Performance[1]
Annual Water Consumption (m^3)	8,134	9,621	-	13,026
Water Efficiency [2] (m^3/sqm)	1.19	1.40	Maintain water efficiency at the same level as FYE2023	0.54

Notes:

1. *Data for FYE 2024 includes data from both Accurus Scientific Taiwan and Ningbo.*
2. *Water efficiency is calculated as the average water consumption per built-up area for evaluating and comparing the water usage performance.*

Semiconductor Material Business Unit ("SMBU")'s Water Consumption (Cont'd)
Water in SMBU is used for domestic and sanitary purposes, as well as during production. Wastewater is also generated from the production process.

We practice efficient water usage by using water-saving kits on toilet faucets and conduct periodic sampling tests on sanitary sewage, drinking water, and the air conditioning cooling water to ensure compliance with regulations and good water quality.

We have also enhanced the oil-water separation facilities since 2023 to treat wastewater from the manufacturing process. Furnace facilities are in place to remove heavy metals from wastewater through high temperature combustion method.

These initiatives demonstrate our commitment to protecting the quality of water and water conservation.

Semiconductor Solutions Business Unit ("SSBU")'s Water Consumption
In FYE 2024, the average water consumption per built-up area for SSBU was recorded at 0.10 m^3/sqm. The water consumption in SSBU FYE 2024 was recorded at 835 m^3. There is no historical performance data available for comparison as this is the first year we collect the SSBU energy consumption data.

Semiconductor Solutions Business Unit ("SSBU")	2024 Performance[1]
Annual Water Consumption (m^3)	835
Water Efficiency [2] (m^3/sqm)	0.10

Notes:
1. *Data for FYE 2024 includes data from Mi Semiconductor Hangzhou only.*
2. *Water efficiency is calculated as the average water consumption per built-up area for evaluating and comparing the water usage performance.*

Our water consumption was mainly use for production and domestic purposes such as sanitation and cleaning. In SSBU, we have wastewater treatment process steps including regulating pond, reaction tank, physical and chemical sedimentation tank, ceramic filter tank, clean water tank to discharge our wastewater responsibly.

Rainwater Harvesting
Rainwater harvesting is one of the efficient and sustainable ways to reduce water consumption from municipal water supplies. We collect, store, and use rainwater for various purposes such as cleaning, maintaining landscapes, sanitary and as a backup during water disruption.

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 are installed with rainwater harvesting tanks. This initiative is aimed at harnessing rainwater for various purposes and promoting sustainable water management.

The rainwater is collected from surface runoff through rooftop, gutters, eaves, and pipes to the harvesting tank. The rainwater harvesting system is an effective and ecological responsible method to manage the issue of water scarcity, foster self-sufficiency and reducing the environmental impacts.

WASTE MANAGEMENT, MATERIALS & POLLUTION MANAGEMENT

Waste Management

We believe waste management have a huge role to play on our business journey towards a more sustainable future. As stated in our Sustainability Policy and Code of Conduct and Ethics for Management and Employees, the Group is committed to upholding its responsibility to the environment in which we operate and works to manage our operations to reduce our impact on the environment. We adhere to all applicable local regulations with respective to each operating countries on environmental permits, licences, and documentation.

Environmental pollution can be avoided by practicing proper waste management. It reduces the release of harmful chemicals which could endanger the ecosystems around us and protect flora and fauna, as well as people. As a result, we have put in place extensive procedures which aim to reduce the number of hazardous, recyclable, and non-recycled waste generated in our daily operations.

We also continue to review and improve our current approach on an ongoing basis, increasing efficiency and seeking better efforts to reduce our waste production and optimize waste management. In FYE 2024, there were no fines or penalties as a result of non-compliance with any laws or regulations pertaining to environmental or waste management for SEBU and SMBU.

Number of fines or penalties as a result of non-compliance with any laws or regulations pertaining to environmental or waste management	2022	2023	2024 Target	2024 Performance
	0	0	0	0

Note: FYE 2024 data includes SEBU and SMBU reporting entities.

In our operating plants, we teach our employees to sort different types of wastes by allocating different waste 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.

Activities	Purpose or Description
Engaging Waste Contractors	To handle different type of waste according to the local enforcement authority's regulations.
Recycling	Practising "3R" (Reduce, Reuse, Recycle) in managing our waste.
Rectify / Repair	Carrying out maintenance or repair the equipment such as air conditioner, machines instead of purchasing a new one to replace the existing.
Waste Management	Segregating waste depending on the types of waste and choosing the best course of action for both treatment and disposal.
On-going Education	On-going training and advocacy to ensure employees are segregating waste properly.

Waste Management of Semiconductor Equipment Business Unit ("SEBU")

General waste produced is collected by local municipal waste collectors and disposed of to the landfill. On the other hand, scheduled waste is disposed of in accordance with local laws and regulations, and they are recorded in monthly reports and reported to the local authorities.

To further illustrate, Mi Equipment Malaysia manages their scheduled waste in accordance with the Environmental Quality Act 1974 and Environmental Quality (Scheduled Wastes) Regulations 2005. The scheduled waste will go through segregation and dismantling by the appointed contractor before they are sent to recovery facilities for further processing. In relation to other non-scheduled waste, some of the initiatives that describe our waste management practices at the workplace and our in-house cafeteria are as follows:

- ✓ Phasing out single-use plastics and introducing solid waste segregation bins in our in-house restaurant.
- ✓ Replacing personal trash bins in the office with shared trash bins within cubicles.
- ✓ Launching the used-battery collection program.
- ✓ Utilizing Programme for the Endorsement of Forest Certification (PEFC)-certified paper for printing.

The waste management data for Mi Equipment Malaysia's hazardous waste, non-hazardous waste and non-recycle waste is summarised in the table below:

Year / Category	Weight (Tonnes)								
	2022			2023			2024		
	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	-	1.18	1.18	-
Metal scrap	0.10	0.10	-	0.09	0.09	-	0.46	0.46	-
Wire scrap	0.18	0.18	-	-	-	-	0.43	0.43	-
Used oil	0.63	0.63	-	0.53	0.53	-	0.40	0.40	-
Total	**1.55**	**1.55**	**-**	**0.81**	**0.81**	**-**	**2.47**	**2.47**	**0**
Non-Hazardous Waste									
Paper	0.16	0.16	-	0.39	0.39	-	0.003	0.003	-
Cardboard	2.76	2.76	-	1.95	1.95	-	3.95	3.95	-
Coffee ground	0.27	0.27	-	0.22	0.22	-	0.17	0.17	-
Plastic	-	-	-	0.91	0.91	-	0.38	0.38	-
Total	**3.19**	**3.19**	**-**	**3.47**	**3.47**	**-**	**4.50**	**4.50**	**0**
Non-Recycle Waste									
General waste2	-	-	-	1.5	-	1.5	10.68	-	10.68
Total	**-**	**-**	**-**	**1.5**	**-**	**1.5**	**10.68**	**0**	**10.68**

Notes:

1. *All values rounded up.*
2. *We started to collect data of general waste since Nov 2023 for Mi Equipment Malaysia. FYE 2023 data includes 2 months of data only.*

Waste Management of Semiconductor Materials Business Unit ("SMBU")

Likewise, at SMBU, we comply with the local regulations on waste disposal. There are local laws and regulations in Taiwan where the manufacturers and importers are required to pay for their waste disposal. The waste disposal activities are performed by our qualified waste management contractors, based on formally agreed waste disposal plans or contracts. 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 waste disposal. We promote waste reduction by encouraging employee to reuse and recycle packaging, segregating wastes at source, promoting paperless office and optimizing equipment maintenance to reduce waste caused by equipment failures. Furthermore, we utilize memos and posters to keep employees informed and motivated in reaching these sustainability goals.

The waste management data for Accurus Scientific Taiwan's hazardous waste, non-hazardous waste and non-recycle waste is summarised in the table below:

Year / Category	Weight (Tonnes)								
	2022			2023			2024		
	Generated	Diverted from Disposal	Directed to Disposal	Generated	Diverted from Disposal	Directed to Disposal	Generated	Diverted from Disposal	Directed to Disposal
Hazardous Waste									
Solvent	-	-	-	-	-	-	-	-	-
Acids	0.40	-	0.40	0.78	-	0.78	0.84	-	0.84
Total	**0.40**	**-**	**0.40**	**0.78**	**-**	**0.78**	**0.84**	**-**	**0.84**
Non-Hazardous Waste									
Scrap metal	3.16	3.16	-	4.17	4.17	-	13.71	13.71	-
Glass	1.53	1.53	-	2.56	2.56	-	1.50	1.50	-
Plastic	0.17	0.17	-	0.23	0.23	-	1.41	1.41	-
Paper	6.99	6.99	-	5.06	5.06	-	6.09	6.09	-
Carbon	3.82	3.82	-	6.30	6.30	-	7.20	7.20	-
Non-hazardous wastewater	-	-	-	8.63	-	8.63	8.48	-	8.48
Total	**15.67**	**15.67**	**-**	**26.95**	**18.32**	**8.63**	**38.39**	**29.91**	**8.48**
Non-Recycle Waste									
General waste	12.92	-	12.92	16.47	-	16.47	18.17	-	18.17
Total	**12.92**	**-**	**12.92**	**16.47**	**-**	**16.47**	**18.17**	**-**	**18.17**

Note:

1. All values rounded up.

Accurus Scientific Taiwan conducted a Life Cycle Analysis ("LCA") in product design from cradle-to-gate, focusing on greenhouse gas emissions. The LCA was verified in accordance with ISO 14064-1:2018. The purpose of conducting LCA was to verify the GHG emissions produced are accurate, complete, consistent with the agreed verification scope, objectives, and criteria.

Our Overall Performance in Waste Management

In FYE 2024, the Group's reporting entities generated total hazardous waste of 3.31 tonnes (FYE 2023: 1.58 tonnes; FYE 2022: 1.95 tonnes). Whereas for non-hazardous waste, the Group generated 42.89 tonnes in FYE 2024 (FYE 2023: 30.42 tonnes: FYE 2022: 18.86 tonnes). The total hazardous waste and non-hazardous waste recycled for FYE 2024 were recorded at 36.88 tonnes (FYE 2023: 22.59; FYE 2022: 20.41).

Performance	Unit	FYE2022	FYE2023	FYE2024
Total Hazardous Waste Generated	Tonnes	1.95	1.58	3.31
Total Hazardous Waste Recycled	Tonnes	1.55	0.80	2.47
Total Hazardous Waste Disposed	Tonnes	0.40	0.78	0.84
Total Non-hazardous Waste Generated	Tonnes	18.86	30.42	42.89
Total Non-hazardous Waste Recycled	Tonnes	18.86	21.79	34.41
Total Non-hazardous Waste Disposed	Tonnes	0	8.63	8.48
Total Non-Recycle Waste Generated	Tonnes	12.92	17.97	28.85
Total Non-Recycle Waste Recycled	Tonnes	0	0	0
Total Non-Recycle Waste Disposed	Tonnes	12.92	17.97	28.85

Notes:

1. *All values rounded up.*
2. *Data include Mi Equipment Malaysia and Accurus Scientific Taiwan only.*

Materials and Pollution Management:

As a responsible company, we understand the crucial role we play in managing materials and reducing pollution. Our goal is to minimize our environmental impact and ensure the sustainability of our planet. We undertake various initiatives focused on environmental conservation and resource efficiency to reduce pollution. We comply with all the relevant local regulations regarding environmental permits, licenses, and documentation to stay within acceptable environmental limits.

SEBU

In our operations, we primarily use components, semi-finished goods, and custom fabrication parts. This means that our activities do not have a significant direct impact on the environment or pollution. Water was mainly used for domestic purpose hence there is no effluent produced throughout the operation. However, we are still committed to optimizing water, energy and waste management and continually monitor our operations to ensure a sustainable business model.

SMBU

We are certified with ISO 14001:2015 on Environmental Management System to ensure our environmental performance is systematically managed. 2 out of 3 SMBU sites have obtained ISO 14001:2015 certificate issued in year 2023, and we are committed to protecting air quality by controlling our air emissions and implementing strategies to improve our pollution management efforts. Furthermore, Accurus Scientific Taiwan obtained the Stationary Source of Air Pollution Emission Operation Permit issued by the Environmental Protection Bureau of Tainan City Government, ensuring compliance with environmental regulations.

In our daily operation, we use mobile machinery - forklift operated by electricity to minimize the pollution from mobile combustion. To further eliminate or reduce pollution, we have invested in research and development of eco-friendly materials to decrease the usage of hazardous chemicals. Since 2014, we have focused on reducing solvent usage, and as a result of adjusting solvent treatment methods, it has exceeded our initial reduction targets.

We also conduct periodic inspections and calibrations of our environmental monitoring equipment, including oxygen level detectors, flammable gas detectors, toxic and harmful gas detector, noise level meter, and anemometer, through authorized service providers. All chemical storage areas are clearly labelled, and we use Safety Data Sheets (SDS) to ensure the safe handling of hazardous materials.

Materials and Pollution Management:
SMBU (Cont'd)

We follow strict guidelines across our production processes, including procurement and supply chain management. Our processes adhere to ISO specifications and are closely aligned with hazardous substances management protocols. Moreover, we ensure that all raw materials and products meet the standards outlined by the Restriction of Hazardous Substances (RoHS) Directive.

The table below outlines our environmental management monitoring activities such as air pollution management, noise management and water management. We conduct routine monitoring as required and complied with the local regulatory requirements and international standards such as ISO 14001.

Category	Test Item	Test Result
Air	• Particulate pollutants • Gaseous pollutants	All passed
Noise	• Full frequency • Low frequency • Boundary	All passed
Water	• Domestic sewage • Legionella • Drinking water	All passed

A summary of the potential environmental impacts and strategies in relation to the management of environmental impacts is as below.

Business Operations and Activities	Potential/Actual Environmental Impact	Strategies in Reducing Environmental Impact
Product antioxidant treatment (solvent)	Air pollution (Volatile Organic Compounds, VOCs)	Air pollution control equipment
Waste generation from packaging materials	Increase disposal of waste to landfill	Promote waste reduction by on-going staff training and education

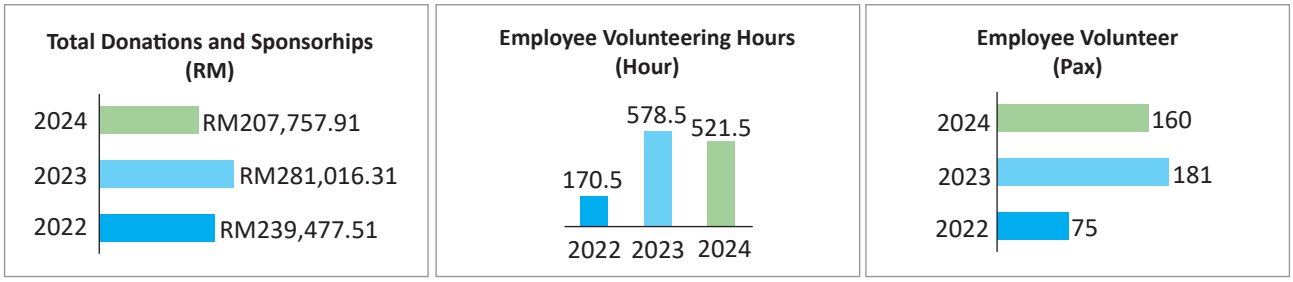
COMMUNITY & ENVIRONMENTAL INITIATIVES

Sustainability plays a crucial role in our business strategy and corporate responsibility which we have outlined in the Sustainability Policy. Mi Group is supportive of the preservation of biodiversity in the regions we operate in. Our operation sites were chosen carefully and responsibly to ensure that we are not operate in the area within proximity to any reserved forest or protected habitat with high biodiversity value. As a responsible and caring corporate, Mi recognizes on-going support to the community and environmental initiatives will shapes a long-term beneficial influence.

Additionally, we support and provide ESG goals to our staff members, fostering a positive feedback loop whereby more engaged staff members are enhanced by chances for volunteer work, including year-round involvement in various charitable organizations.

At SEBU – Mi Equipment, we introduced a "Do-Good-Feel-Good' reward campaign to encourage employee participation and involvement. The objective of this campaign is to recognize employee for their accomplishments and contributions to ESG initiatives. To further increase ESG involvement among our employee, we conducted a survey to gather employee feedback and suggestion on future ESG activities. The table below outline an overview of our Group's community and environmental initiatives for the past three (3) years:

Group Community and Environmental Initiatives:



In FYE 2024, Mi Technovation has contributed RM 207,757.91 worth of monetary and donation in kind to 14 charitable organization, non-profit organizations ("NGO"), environmental 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 others. The contributions in communities have benefited approximately 314 beneficiaries.

Community and Environmental Initiatives:
We organised an array of event throughout the FYE 2024. We only summarized some of the noteworthy events to report. Below is an overview of these events:

Malayan Tiger Conservation
October : Citizen Action for Tigers Walk 2024 ("CAT Walk")
November : CAT Walk post event Briefing

Mi Technovation has been supporting WC&S Malaysia and WILD since year 2021 and 2022, specially funding for the Malayan Tiger Conservation Project. This initiative aims to protect the tigers and other wildlife from poaching and to support additional conservation efforts in the Endau Rompin landscape and Sungai Yu Corridor. The Malayan tiger is classified as "Endangered" by the International Union for Conservation of Nature "IUCN", with less than 150 tigers believed to remain in the wild in Malaysia. Therefore, it is crucial to support these conservation efforts.

Wildlife Society of Selangor

- 288 volunteers have completed 71 Citizen Action for Tigers ("CAT") Walk in 2024.
- 2 new CAT Walk coverage area was added to the itinerary with a total of 5 surveillance patrols areas as of 2024.
- 3 trainees were certified as the new CAT Walk leaders. A total of 10 certified CAT Walk leaders as of December 2024.

WCS Malaysia

- Camera traps were deployed in 186 locations for tiger population survey in the Endau Rompin landscape.
- The foot patrol teams completed over 949 patrol days covering 2,549 kilometres.
- 10,583 kilometres were covered by motorized vehicles over 949 patrols days.
- Completed 7 trainings on SMART and patrol techniques, 1 Wilderness First Aid training and 2 deep forest counter poaching operations training.

Citizen Action for Tigers Walk 2024

- 3 groups of CAT Walkers with a total of 24 Mi Technovation Berhad'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 the signs of poaching, animal signs and encroachment, check camera traps and plant trees.

Protect our Earth

January to December : Carbon Offsetting for Business Air Travel
April : A Million Plants Please
June : Trash to treasure-Drive-thru Recycle

Carbon Offsetting for Business Air Travel

We have offset 167.77 tonnes of carbon for SEBU, SMBU, and SSBU through the Singapore Airlines Carbon Offset Program with Tasman Environmental Market.

A Million Plants Please

A total of 22 volunteers joined the "Planting One Million Trees Within a Day" initiatives and plant 200 Ixora Sunkist along the front perimeter of the office building for Earth Day 2024.

Trash to treasure – Drive-thru Recycle

We contributed 632.80 kg of recyclables and donated to SIMA Handicapped Centre to support their operational expenses.

Educational Event Sponsorship

March : 8th Women in Zcience ("WIZ")

8th Women in Zcience ("WIZ")

- WIZ is an event organized by Tech Dome Penang in collaboration with Penang Women's Development Corporation (PWDC) with the mission to encourage and motivate female students to participate and towards careers in Science, Technology, Engineering and Math ("STEM") fields.
- This year marked the fourth year we sponsored WIZ, a 10-months program which covered the topic such as Engineering workshop, Train-the Trainer, Science & AI, competition, and factory visit.

Healthcare Event

March : Community Health Ambassador ("CHA") Program
July : Shine in Gold Charity Centennial Run
August : Mi Health Day

Community Health Ambassador ('CHA' Program)

A total of 8 employees contributed 23.5 voluntary hours to promote health equity through complimentary health screenings for underprivileged communities.

Shine in Gold Charity Centennial Run

We sponsored RM10,000 to the Dr. J. Earl Gardner Fund at Penang Adventist Hospital for free or subsidized treatment of chronic illnesses.

Mi Health Day

We partnered with Penang Adventist Hospital to host a health screening and blood donation campaign, with 25 blood donors contributing to save lives.

Mi Caring in Action

January to December : Mi Caring in Action – Donation in-Kinds Campaign
June : Mi Fun Day with Children
November : Animal Shelter Donation

Donation in-Kinds Campaign

The Group has provided monthly fruits and sundries to support NGOs, including Crystal Family Home, Be Home for Special Care, and the Children with Disabilities Welfare Association.

Mi Fun Day with Children

Employees organized a clay craft DIY activity with children from Crystal Family Home, providing surprise gifts and meals for all the children and volunteers.

Animal Shelter Donation

We donated both money (RM1500) and in-kind donations to SAFE Animal Shelter to support their operations, including foods, medical expenses, and facility

BURSA PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2022	2023	2024
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	79.00	82.00	72.00
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Top Management	Hours	16	35	69
Managerial	Hours	304	433	311
Engineer and Technical Personnel	Hours	3,366	1,713	2,169
Executive, Supervisor and Officer	Hours	1,093	1,380	786
Non-Executive	Hours	192	4	9
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	4.30	1.96	22.92
Bursa C6(c) Total number of employee turnover by employee category				
Top Management	Number	1	1	2
Managerial	Number	4	2	4
Engineer and Technical Personnel	Number	100	62	129
Executive, Supervisor and Officer	Number	30	18	19
Non-Executive	Number	2	1	4
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
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	50.00	50.00	63.00
Top Management Above 50	Percentage	50.00	50.00	37.00
Managerial Below 30	Percentage	0.00	3.30	4.00
Managerial Between 30-50	Percentage	82.10	80.00	84.00
Managerial Above 50	Percentage	17.90	16.70	11.00
Engineer and Technical Personnel Below 30	Percentage	45.90	41.10	42.00
Engineer and Technical Personnel Between 30-50	Percentage	49.20	53.60	53.00
Engineer and Technical Personnel Above 50	Percentage	4.90	5.30	4.00
Executive, Supervisor and Officer Below 30	Percentage	25.30	29.60	32.00
Executive, Supervisor and Officer Between 30-50	Percentage	63.60	59.20	63.00
Executive, Supervisor and Officer Above 50	Percentage	11.10	11.20	6.00
Non-Executive Below 30	Percentage	62.50	30.00	43.00
Non-Executive Between 30-50	Percentage	18.80	40.00	29.00
Non-Executive Above 50	Percentage	18.80	30.00	29.00
Gender Group by Employee Category				
Top Management Male	Percentage	75.00	75.00	89.50
Top Management Female	Percentage	25.00	25.00	10.50
Managerial Male	Percentage	75.00	73.30	68.90
Managerial Female	Percentage	25.00	26.70	31.10

Internal assurance | External assurance | No assurance | (*)Restated

BURSA PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2022	2023	2024
Engineer and Technical Personnel Male	Percentage	74.60	72.60	72.40
Engineer and Technical Personnel Female	Percentage	25.40	27.40	27.60
Executive, Supervisor and Officer Male	Percentage	35.40	35.70	30.00
Executive, Supervisor and Officer Female	Percentage	64.60	64.30	70.00
Non-Executive Male	Percentage	37.50	50.00	64.30
Non-Executive Female	Percentage	62.50	50.00	35.70
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	75.00	75.00	75.00
Female	Percentage	25.00	25.00	25.00
Below 30	Percentage	0.00	0.00	0.00
Between 30-50	Percentage	37.50	37.50	37.50
Above 50	Percentage	62.50	62.50	62.50
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	0.47	0.18
Bursa C5(c) Number of employees trained on health and safety standards	Number	274	544	500
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Top Management	Percentage	-	100.00	100.00
Managerial	Percentage	-	100.00	100.00
Engineer and Technical Personnel	Percentage	-	100.00	100.00
Executive, Supervisor and Officer	Percentage	-	100.00	100.00
Non-Executive	Percentage	-	100.00	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	6,445.62	5,982.77	8,951.57
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	-	-	94.74
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	-	-	5,440.57
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	-	2,358.99
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	16.870000	19.280000	22.930000
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	-	-	88.50
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	-	37.09
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	-	51.41
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	239,477.51	281,016.31	207,757.91
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	1,352	946	314

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 2024 to 31 December 2024 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	5				
	2-2 Entities included in the organisation's sustainability reporting	2				
	2-3 Reporting period, frequency, and contact point	2				
	2-4 Restatements of information	20, 54				
	2-5 External Assurance	-				
	Activities and workers					
	2-6 Activities, value chain and other business relationships	8				
	2-7 Employees	28 - 37				
	2-8 Workers who are not employee	28 - 37				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosure 2021	**Governance (Cont'd)**					
	2-9 Governance structure and composition	12				
	2-10 Nomination and selection of the highest governance body	12				
	2-11 Chair of the highest governance body	12				
	2-12 Role of the highest governance body in overseeing the management of impacts	12				
	2-13 Delegation of responsibility for managing impacts	12				
	2-14 Role of the highest governance body in sustainability reporting	12				
	2-15 Conflicts of interest	Refer to Annual Report 2024 and Corporate Governance Report 2024				
	2-16 Communication of critical concerns	15 - 17				
	2-17 Collective knowledge of the highest governance body	Refer to Annual Report 2024				
	2-18 Evaluation of the performance of the highest governance body	Refer to Annual Report 2024				
	2-19 Remuneration policies	Refer to Annual Report 2024 and Terms of Reference (Remuneration Committee)				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosure 2021	**Governance (Cont'd)**					
	2-20 Process to determine remuneration	Refer to Annual Report 2024 and Terms of Reference (Remuneration Committee)				
	2-22 Statement on sustainable development strategy	9 - 11				
	2-23 Policy commitments	Refer Policy & Procedure published on https://mi-technovation.com/				
	2-24 Embedding policy commitments	Refer Policy & Procedure published on https://mi-technovation.com/				
	Strategy, policies and practices					
	2-25 Processes to remediate negative impacts	42 - 46				
	2-26 Mechanisms for seeking advice and raising concerns	37, 42 - 46				
	2-27 Compliance with laws and regulations	42 - 46				
	2-28 Membership associations	-		Not Applicable	Not an active member of any associations	
	Stakeholder engagement					
	2-29 Approach to stakeholder engagement	15 - 17				
	2-30 Collective bargaining agreements			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 3: Material Topics 2021	3-1 Process to determine material topics	13 - 14				
	3-2 List of material topics	13 - 14				
	3-3 Management of material topics	12 - 14				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to Annual Report 2024				
	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 2024				
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	28 - 36				
GRI 203: Indirect Economic Impact 2016	203-2 Significant indirect economic impacts	8, 19, 20, 27				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local	27				
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	42 - 46				
	205-2 Communication and training about anti-corruption policies and procedure	43 - 45				

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GR1 301: Materials 2016	301-1 Materials used by weight or volume	-		Information unavailable	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	48 - 51				
	302-2 Energy consumption outside the organization	48 - 51				
	302-3 Energy intensity	48 - 50				
	302-4 Reduction of energy consumption	48 - 52				
	302-5 Reductions in energy requirements of products and services	-		Information unavailable	To consider including in future	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	55 - 58				
	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	55 - 58				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 303: Water and Effluents 2018 (Cont'd)	303-5 303-5 Water consumption	55 - 58				
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	20				
	304-3 Habitats protected or restored	64 - 67				
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	64 - 65				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG Emissions	53 - 55				
	305-2 Energy indirect (Scope 2) GHG emissions	53 - 55				
	305-3 Other indirect (Scope 3) GHG emissions	53 - 55				
	305-4 GHG emissions intensity	-		Information unavailable	To consider including in future	
	305-5 Reduction of GHG emissions	53 - 55				

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 (Cont'd)	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					
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	59 - 63				
	306-2 Management of significant waste-related impacts					
	306-3 Waste generated					
	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	-				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	30 - 36				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	37				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION (page)	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	38 - 40				
	403-2 Hazard identification, risk assessment, and incident investigation	38 - 40				
	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	38 - 40				
	403-6 Promotion of worker health	38 - 40				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	38 - 40				
	403-8 Workers covered by an occupational health and safety management system	38 - 40				
	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	35 - 36				
	404-2 Programs for upgrading employee skills and transition assistance programs	35 - 36				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	28 - 29				
GRI 406: Non-Discrimination	406-1 Incidents of discrimination and corrective actions taken	46				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	64 - 67				
GRI 415: Public Policy	415-1 Political contributions	44				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	21				

TCFD DISCLOSURE INDEX

Dimension	Recommended Disclosure	Report Content or Explanation	Page
Governance Disclose the organization's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities	Our Sustainability Approach: Sustainability Governance Impact Within & Beyond Business Operations • Addressing Climate Change	52
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	Impact Within & Beyond Business Operations • Addressing Climate Change	52
Risk Management Disclose how the organization identifies, assesses and manages climate-related risks.	a. Describe the organization's processes for identifying and assessing climate-related risks.	Impact Within & Beyond Business Operations Addressing Climate Change Annual Report 2024: Statement on Risk Management and Internal Control	52
	b. Describe the organization's processes for managing climate-related risks.	Impact Within & Beyond Business Operations Addressing Climate Change Annual Report 2024: Statement on Risk Management and Internal Control	52
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Impact Within & Beyond Business Operations Addressing Climate Change Annual Report 2024: Statement on Risk Management and Internal Control	52
Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Impact Within & Beyond Business Operations Energy Consumption Addressing Climate Change Greenhouse Gas ("GHG") Emissions Water Consumption	48-58, 64
	b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Impact Within & Beyond Business Operations Greenhouse Gas ("GHG") Emissions	48-55
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Impact Within & Beyond Business Operations Energy Consumption Greenhouse Gas ("GHG") Emissions Water Consumption	48-58

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