



AVI-TECH ELECTRONICS LIMITED

STABILITY, SUSTAINABILITY, FUTURE-FOCUSED

SUSTAINABILITY REPORT 2021



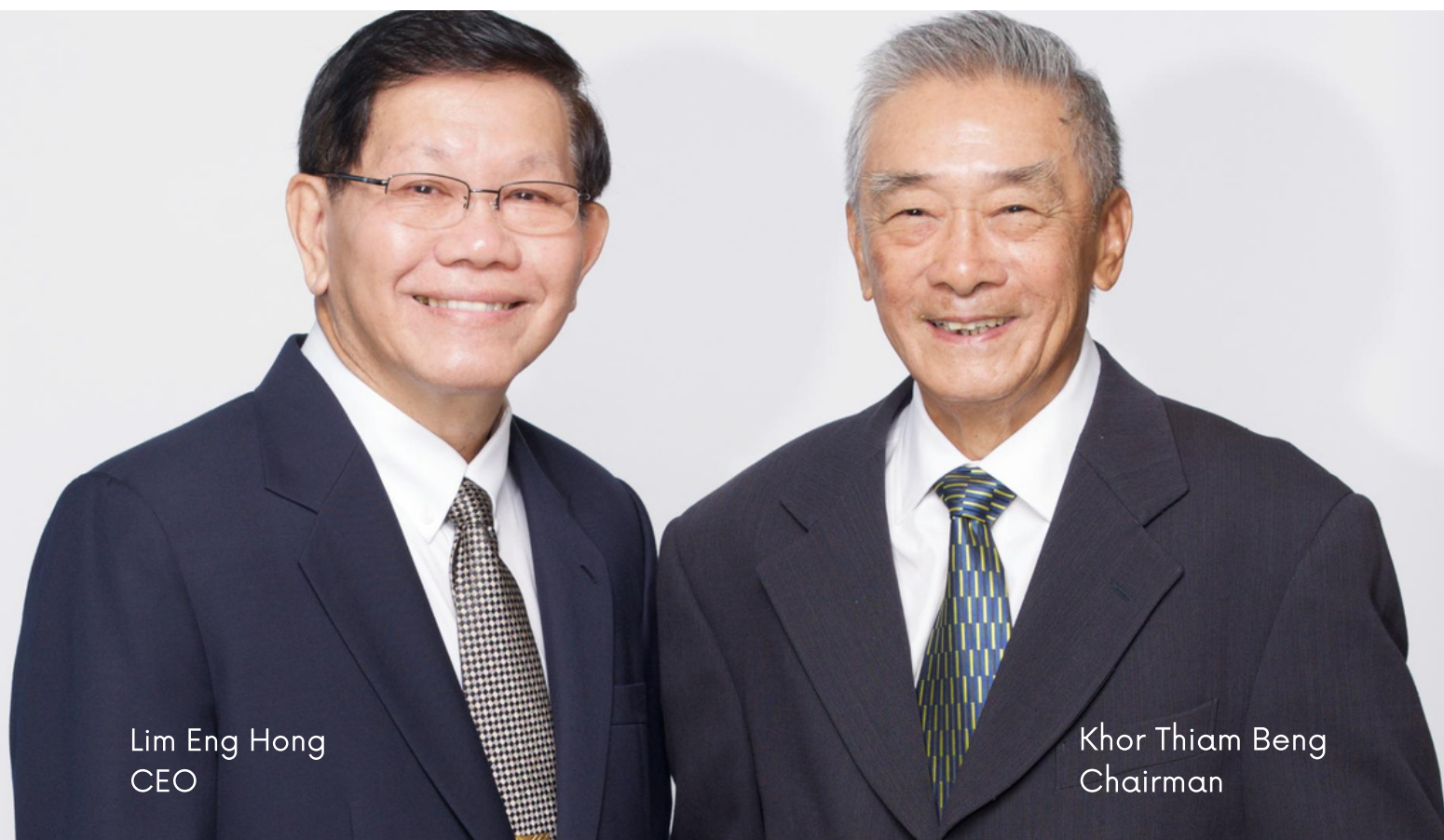
BOARD STATEMENT



Avi-Tech Electronics Limited's Board of Directors ("the Board") has the ultimate responsibility for directing the management in the development of its sustainability strategy including determining the material environmental, social, and governance ("ESG") factors, its due compliance with the SGX-ST guidelines on corporate governance and sustainability reporting, and the Group's response to the attendant risks and opportunities. The Board oversees the Sustainability Reporting Committee in formulating and implementing sustainability strategies including the following:

- Identifying, reviewing and assessing the various ESG factors
- Collecting ESG performance data from the various business divisions
- Setting performance targets, where applicable
- Developing, managing and supervising the execution of the sustainability action plans

BOARD MESSAGE



Lim Eng Hong
CEO

Khor Thiam Beng
Chairman

Sustainable investing has been increasing in prominence and is gaining traction among the investing community. Sustainability remains an important part of Avi-Tech's overall business strategy, not just for the reason that investors place a high emphasis on ESG factors, but because paying attention to those factors translates into long-term businesses viability. One factor that was brought in sharp focus during the COVID-19 pandemic was how interdependent countries, businesses and people in general are. Every action has its consequences which ripples throughout the value chain. This includes businesses' impact on the environment, the community and their own workforce.

While the past year has meant that many of our planned undertakings, in particular, staff initiatives and our community outreach programmes could not proceed due to social distancing measures, we have kept on track with our sustainability targets, meeting and even exceeding some such as energy consumption and waste generation.

We would like to express appreciation to all our stakeholders for helping us navigate this journey, through their own responsible business practices and sustainability-focused behaviour. We look forward to working together, doubling down on our efforts to improve in those areas where we have fallen short and endeavouring to meet our performance target through new and improved initiatives in the coming years.



OUR VISION

We aspire to be a local multinational group with the capability to provide efficient support services to the semiconductor, electronics, life sciences and other emerging industries

OUR MISSION

We aim to excel as the best service provider with faster turnaround time, reliability, quality, optimum production cost and an extension of our facilities to meet any upsurge in capacity from our customers

OUR VALUES

We are driven by our "AVI" core values:

ADVANCEMENT
through technology

VALUE-ADDED
& customer-centred
services

INNOVATION



ABOUT THIS REPORT

This report has been prepared based on the 2016 Global Reporting Initiative (“GRI”) standards: Core option. The report also complies with the SGX-ST Listing Rules (711A and 711B) and the SGX Sustainability Reporting Guide.

A GRI Content Index is included at the end of this report which indicates the location of the relevant disclosures.

REPORTING SCOPE

This is Avi-Tech’s third sustainability report which documents and provides an update on our ESG performance for the financial year ended 30 June 2021. The report covers our operations in Singapore (unless otherwise indicated), where our only production facility is located. The report should also be read in conjunction with Avi-Tech’s Annual Report 2021: <http://avitech.listedcompany.com/misc/ar2021.pdf>

RESTATEMENTS

There were no restatements of figures or information disclosed in the FY2020 Sustainability Report.



REPORT CONTENT AND QUALITY

The content of this report takes into consideration the significance of material ESG topics, risks and opportunities and general sustainability trends and stakeholders' concerns and expectations. We have employed the GRI Standards defining report quality by applying the principles of accuracy, balance, clarity, comparability, reliability and timeliness.

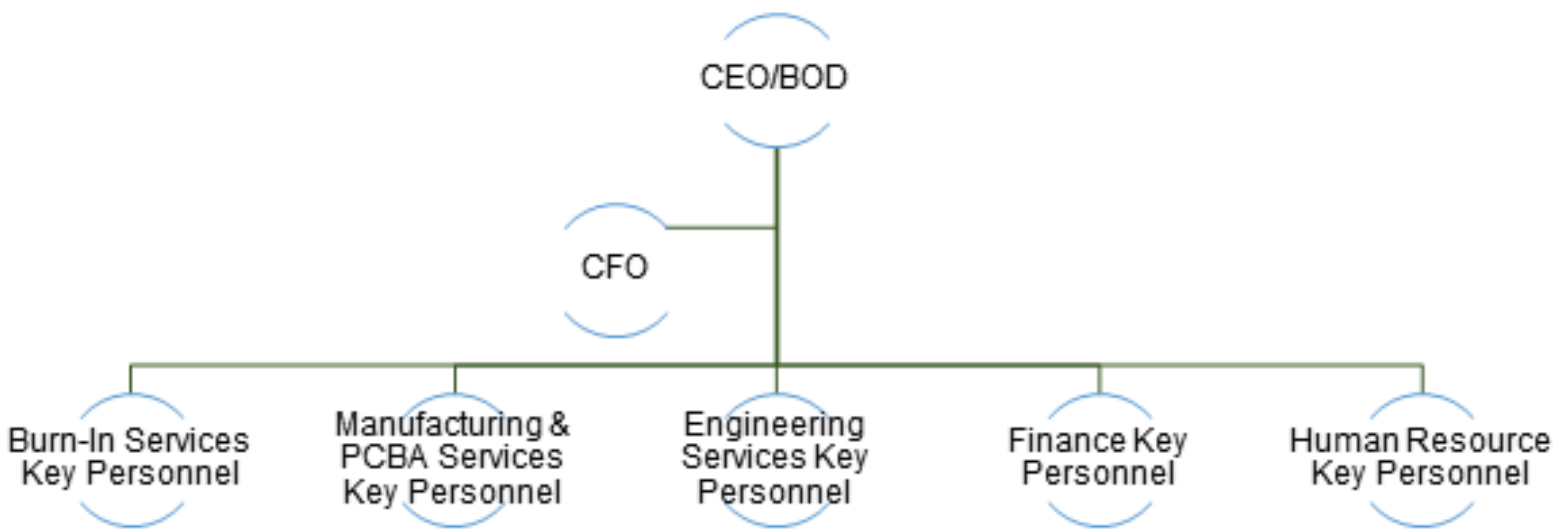
Data provided in the report has been mainly derived from our official records to ensure reasonable accuracy and consistency. We have used internationally accepted measurement units, where applicable, for presenting ESG data. Financial figures are in Singapore dollars unless stated otherwise.

We have adopted a phased implementation approach to our reporting, which will be conducted on an annual basis. In adopting a phased-approach to sustainability reporting, we will be introducing more quantitative and qualitative targets going forward.

ASSURANCE

We did not obtain external assurance for this sustainability report. We have relied on internal verification mechanisms to ensure the accuracy of information. Our ESG performance data is reported in good faith and to the best of our knowledge. ESG data is verified using internal mechanisms and checks. Financial statements included in our Annual Report, however, have been audited by independent auditors.

We intend to seek independent assurance in a phased approach going forward in compliance with external assurance becoming a reporting requirement going forward.



REPORTING PROCESS

The Sustainability Reporting Committee, headed by the Group’s Chief Financial Officer, consists of key personnel from the various business divisions as well as from the Finance and Human Resource departments. The Sustainability Reporting Committee reports and provides updates on Avi-Tech’s sustainability initiatives and implementation at least once a year to the Board which has overall responsibility for managing and monitoring the material ESG factors and their performance.

SUSTAINABILITY REPORTING FRAMEWORK

This report has been prepared to comply with the Singapore Exchange Securities Trading Limited's ("SGX-ST") Listing Manual Rules 711A and 711B and the SGX-ST Sustainability Reporting Rules. The 2016 Global Reporting Initiative ("GRI") standards: Core option, has been selected as the sustainability reporting framework as it is an internationally recognised framework that enables an organisation to publicly disclose its most significant impacts on the economy, environment and people, and organisational management of these impacts. We utilise the reporting framework as the standards contain disclosures that allow us to report relevant information about our impacts consistently and credibly. Its global comparability and quality of reported information support users of this report to make informed assessments and decisions about our impact on and contribution to sustainable development.

The GRI Standards are regularly updated, and the latest GRI Standards 2021 comes into effect on/after 1 January 2023. In February 2019, the Global Sustainability Standards Board (GSSB) approved the GRI Sector Program to improve clarity and consistency in sustainability reporting. The aim of the Sector Program is to develop GRI Sector Standards for 40 to 45 high-impact sectors. We intend to progressively adopt the latest Standards and to incorporate elements of the relevant Sector Standards under Electronics Sector, Group 2: Industrial when they are available in due course so as to report according to best practices.



AVAILABILITY

This report is available on our website www.avi-tech.com.sg

FEEDBACK

As your feedback is valuable to our continuous improvement, please send your questions, comments, suggestions or feedback to us at ir@avi-tech.com.sg

STAKEHOLDER ENGAGEMENT



STAKEHOLDER ENGAGEMENT

Stakeholder engagement forms an integral part of our sustainability approach. Our stakeholders have an interest in our business and influence our operations, products and services, business approach and strategies. Our stakeholders have been identified as our customers, business partners and suppliers, shareholders, employees, government/regulatory agencies and the community.

We proactively engage with our stakeholders on a regular, continuing basis through various channels and means to gain insights into their expectations and concerns. We use these learnings to make informed management decisions in shaping our business policies and strategies so as to ensure sustainable business growth and value for all stakeholders.

How we engage with our diverse stakeholders, their expectations and concerns, and how we respond to them, are presented below.

Stakeholders	Stakeholders Expectations and Concerns	Engagement Channels	How We Respond and Address Concerns
Customers	<ul style="list-style-type: none"> Quality Fast turnaround Pricing Technical expertise Ethical practices Workplace health and safety 	<ul style="list-style-type: none"> Regular dialogues, consultations and meetings Feedback and engagement sessions Project management committee meetings 	<ul style="list-style-type: none"> Implementing and maintaining quality control standards certifications such as ISO 9001, ISO 14001 and ISO 13485 Conducting regular training to build and improve skills Ensuring adherence to Workplace Health and Safety ("WHS") and Employee Health Safety ("EHS") policies
Business Partners and Suppliers	<ul style="list-style-type: none"> Transparent and fair procurement and other business practices Compliance with terms and conditions of business contracts 	<ul style="list-style-type: none"> Regular communication and feedback through meetings, emails and phone discussions 	<ul style="list-style-type: none"> Communicating Avi-Tech's business policies Ensuring transparent business processes in the award of supply agreements

STAKEHOLDER ENGAGEMENT

Stakeholders	Stakeholders Expectations and Concerns	Engagement Channels	How We Respond and Address Concerns
Shareholders	<ul style="list-style-type: none"> • Consistent dividends • Risk management when investing in new business • Transparency in business strategy and operations • Sustainable business growth • Long-term shareholder value 	<ul style="list-style-type: none"> • IR website which is updated with annual reports, financial announcements and other material information posted on SGXNET • IR email alerts for investors to receive the latest news • *Analysts' briefings/ meetings to provide them with information to enable them to produce impartial and insightful reports for investors and the public at large • Participation in investor conferences and roadshows • Access to management through <ul style="list-style-type: none"> - Email - *AGM 	<ul style="list-style-type: none"> • Ensuring robust risk management and corporate governance • Providing relevant and prompt disclosure on the Group's financial announcements and corporate developments • Responding to investors' queries in a timely manner • Engagement opportunities through AGMs*, emails, investor meetings, conferences and roadshows

STAKEHOLDER ENGAGEMENT

Stakeholders	Stakeholders Expectations and Concerns	Engagement Channels	How We Respond and Address Concerns
Employees	<ul style="list-style-type: none"> • Competitive numeration • Staff welfare and benefits • Performance rewards • Career growth and advancement • Relevant training, professional and personal development • Safe working environment • Non-discriminatory practices 	<ul style="list-style-type: none"> • Management-employee dialogue sessions • Internal announcements • Orientation sessions and on-boarding initiatives • Feedback channels • Performance appraisals • Exit interviews 	<ul style="list-style-type: none"> • Conducting employee engagement to understand employees' satisfaction towards the Group and benefits • Maintaining employee feedback channels e.g., management dialogues, employee suggestion forms to improve environment and policies • Maintaining a talent management programme • Conducting ongoing training and development • Benchmarking salary with market rates • Implementing WHS Policy • Implementing fair employment policies and practices

STAKEHOLDER ENGAGEMENT

Stakeholders	Stakeholders Expectations and Concerns	Engagement Channels	How We Respond and Address Concerns
Government/ Regulatory Agencies	<ul style="list-style-type: none"> Compliance with all laws and regulations 	<ul style="list-style-type: none"> Regulatory and governance licensing and filings Notices and meetings Seminars 	<ul style="list-style-type: none"> Ensuring regulatory and governance compliance Constantly updating policies and procedures based on notifications and advisories received through the relevant channels Attending seminars conducted by relevant agencies such as SGX, TAFEP, MOM and CPF Board to be updated on the schemes, regulations and guidelines that the government has provided for local companies
Community	<ul style="list-style-type: none"> Social responsibility 	<ul style="list-style-type: none"> Social outreach programmes and activities 	<ul style="list-style-type: none"> Implementing CSR programmes and activities Contributing to charity organisations Encouraging employee volunteerism

*Due to the COVID-19 pandemic and safe-distancing measures which are still in place during Singapore's Stabilisation Phase, face-to-face meetings including analyst and investor briefings and the Group's AGM & EGM have been replaced by virtual meetings, as permitted by the relevant legislation.

MATERIALITY

Our approach to sustainability centres on the management of the ESG impacts of our business operations on our stakeholders. Our strategy is to manage our most significant sustainability impacts, risks and opportunities with the aim of creating long-term value for all our stakeholders.



Materiality Assessment

Our Sustainability Reporting Committee carried out a formal materiality process to review, identify and assess our most material sustainability issues based on their knowledge of respective business areas, potential impacts of the Group's business operations, insights from their day-to-day engagement with a range of stakeholders and common challenges facing the industry.

The team considered the Group's long-term business goals, aligned these with the sustainability strategies and examined sustainability reporting trends among local semiconductor, manufacturing and peer companies for benchmarking. For this report, we did not engage external stakeholders explicitly to elicit their views on the identified ESG factors. However, the internal stakeholders including the key management and personnel have used their experience and understanding of stakeholder expectations and concerns and engaged with respective stakeholders for feedback in prioritising material factors for reporting.

Pursuant to a phased implementation approach, the Group has set out in this report the qualitative targets and where available, the quantitative targets for the majority of the material ESG factors. We have collected data internally from the relevant business divisions covering the period under review. In the coming years, we will continue to refine our data collection and management system to provide information on our sustainability metrics and to enable us to measure and track performance on a yearly basis. The objective is to achieve our set targets for the material ESG factors and meet the key sustainability performance indicators progressively.

MATERIALITY

Materiality Methodology

We have identified the material ESG factors using the GRI Standards for Sustainability Reporting which includes guidance for materiality analysis which were then prioritised with regards to their environmental, social and economic impact to Avi-Tech and our stakeholders.

We undertook the following steps to arrive at the list of material factors for reporting:

1. Identification

We selected the ESG factors through an internal materiality analysis. We identified sustainability issues that reflect our business' impact on the environment, society and economy and their significance to our stakeholders.

2. Prioritisation

We shortlisted the issues that represent the most significant environmental, social and economic impacts of our operations and prioritised the material topics through an in-depth analysis covering Avi-Tech's activities, locations, business partners and customers, engaging with relevant internal key executives of the various business divisions, reviewing the existing Group management system components, risk assessment and internal audit results as well as external commentaries on the semiconductor and wider electronics industries.

3. Validation

We considered the significance of our material impacts to stakeholders and how they might influence the assessments and decisions of stakeholders.

4. Review

We seek feedback from stakeholders on this report to review our material topics for the next reporting cycle.

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MATERIALITY TOPICS AND BOUNDARIES

Arising from the exercise, the following are the materiality factors and their boundaries that are of priority to the Group's sustainability risks and opportunities and having the most impact on our stakeholders:



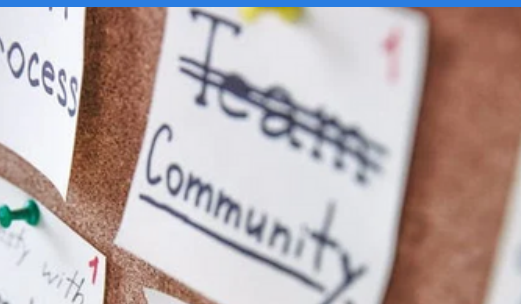
Customers

People

Environment



Community



Economic
Performance



Governance
& Risk
Management

OUR MATERIALITY TOPICS AND BOUNDARIES

These are materiality factors which we have control of. There are other materiality factors that, while having an effect on our stakeholders, are not within our control to manage or influence significantly. These include factors that occur within our value chain but which are outside of our control; for example, although materials used in our products may have an impact on the environment, we have little control over them as most are consigned to us by our customers or specified by our customers due to the stringent product specifications we have to adhere to.

Presented below is a summary of our material topics and their boundaries:

Material Topics	Group's Involvement	Material for Business Division(s)
Environment		
Energy	Direct	• All
Waste Management	Direct	• All
Water and Effluents	Direct	• All
Customers		
Customer Standards Compliance	Direct and Indirect	• All
Legal and Socio-economic Compliance	Direct	• All
Intellectual Property, Data Protection and Customer Privacy	Direct	• All
People		
Hiring	Direct	• All
Diversity, Equal Opportunity and Non-discrimination	Direct	• All
Human Rights	Direct	• All
Anti-Bribery and Anti-Corruption	Direct	• All
Training and Development	Direct	• All
Performance Appraisal and Career Development	Direct	• All
Staff Welfare and Benefits	Direct	• All
Occupational Health and Safety	Direct and Indirect	• All
Community		
Local Communities	Direct	• All
Economic Performance		
Economic Performance	Direct and Indirect	• All
Governance		
Governance and Risk Management	Direct and Indirect	• All



POLICIES, PRACTICES AND PERFORMANCE



ENVIRONMENT

We are committed to our Environmental Policy of enhancing environmental performance through continual improvement in our environmental management system. Electricity and waste are our primary environmental impacts. Our office and production facility use power for lighting and air-conditioning and our Burn-In Services business division, in particular, utilises significant power for conducting Burn-In tests. We also generate waste, including water and effluents discharge, mostly from board manufacturing and system integration activities. Our environmental efforts are focused on energy efficiency, reducing and recycling waste, using resources efficiently and complying with local standards for waste, water and effluent discharge.

Energy

We aim to operate responsibly within our business activities and to have a positive impact on the wider environment through the development of energy saving programmes. Avi-Tech's energy demand for our operation arises mainly from indirect energy which is electricity purchased from external suppliers.

We measure and monitor our energy consumption. In FY2021, our electricity consumption intensity was approximately 37.73 kWh/m², with the main user of this energy being Burn-In Services, averaging 48% of total consumption. This is in comparison with approximately 45.80 kWh/m² consumed in FY2020 with Burn-In Services averaging 54% of total consumption in that year.

Some of the energy saving programmes we undertook/planned to undertake include:

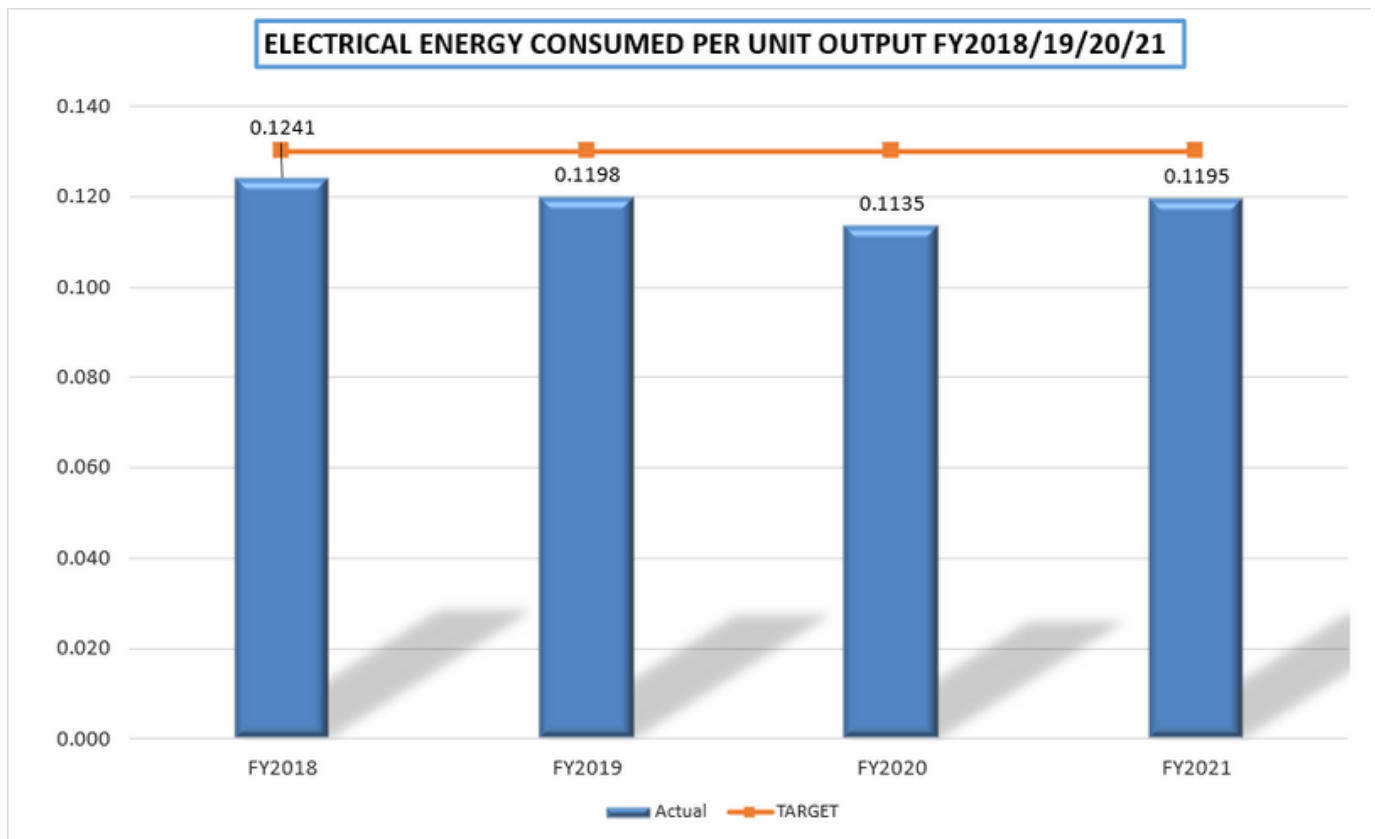
- Chiller/CDA Overhaul and Replacement Programme
 - Overhaul and regular maintenance of pumps and compressors (FY2019, FY2020 & FY2021)
 - Replacement of R-22 (ozone-depleting substance) with R134/R407 refrigerant (ozone friendly) in phases (FY2019, FY2020 & FY2021)
 - Replacement of existing equipment to a high efficiency CDA for efficiency improvement (FY2021)
- Air-conditioning System Optimisation
 - Monitoring and maintenance of temperature at an optimum level (FY2019, FY2020 & FY2021)
 - Regular maintenance (monthly) to preserve efficiency (FY2019, FY2020 & FY2021)
 - Installation of separate air-conditioning units to improve localised hot spots thus reducing general cooling (FY2019 & FY2020)
- HT/LT Transformer Optimisation
 - No servicing on HT/LT Installations due to the COVID-19 pandemic

ENVIRONMENT

Other on-going energy saving initiatives included making the switch to using energy efficient LED lighting in our office and production facility, optimising our air conditioning system through temperature control, as well as our machines and equipment through regular maintenance. We also encourage our employees, through awareness campaigns, to minimise the use of non-essential lighting in the office and production floor, to switch off electrical appliances when not in use and to make efforts to conserve water and to recycle paper.

Targets

For FY2021, we set our energy consumption target to be maintained at FY2020's level of 0.13 kWh per unit. With an energy consumption of approximately 0.1195 kWh per unit for FY2021, we exceeded our target goal of consuming no more than 0.13 kWh per unit. For FY2022, we aim to maintain our energy consumption target of 0.13 kWh per unit.



The fluctuations of the electrical energy consumed per unit output is due to the varying Burn-in ("BI") hours and the energy characteristics of the devices processed during the particular month i.e., energy consumed is dependent on the BI hours and current drawn by the device mix.

Waste Management

Avi-Tech is mindful of the impact that our operations could have on the environment and have taken steps to monitor and control waste that are by-products of our operations. This is because we are committed to the long-term preservation of our environment and climate. Furthermore, we are certified to the ISO 14001 environmental management standard.

We have in place a management system for both general and e-waste to ensure their proper handling, storage and disposal, as well as for minimising waste generation and optimising resources through reusing and recycling. All employees are to follow the waste collection, storage and disposal procedures and to ensure that general waste and industrial waste are separated accordingly. The business divisions' supervisors ensure that there are appropriate waste collection points and storage bins provided for waste separation and proper disposal. For chemical waste, by-product and e-waste disposal, we worked through authorised channels and engaged National Environment Agency ("NEA") licensed waste management contractors to collect and dispose of them. We also review any new materials, equipment or process changes, to identify waste generated and waste management methods in accordance with Environmental Aspect guidelines.

Waste management is particularly relevant for our board manufacturing and system integration activities. We have put in place a wastage monitoring system which tracks and sets targets to attain. A monthly data log is submitted which tracks the wastage for the month. To discourage wastage and inculcate a sense of responsibility towards materials requisitioned, a system has been put in place for the submission and tracking of all wastage. Employees have to explain or justify the reason for the wastage which has occurred. The entire monitoring and reporting system is reviewed with senior management at quarterly meetings. Strict control is also maintained over stock levels to minimise potential for write-offs which exacerbate wastage.

We also have an internal recycling programme to recycle, reduce and reuse our solder dross that allows us to recover pure solder from the solder dross. We utilise lead-free processes as much as possible to reduce any environmental impact by the possibility of any heavy metal pollution. In addition, we undertake recycling exercises with our customers, reusing high-cost components.

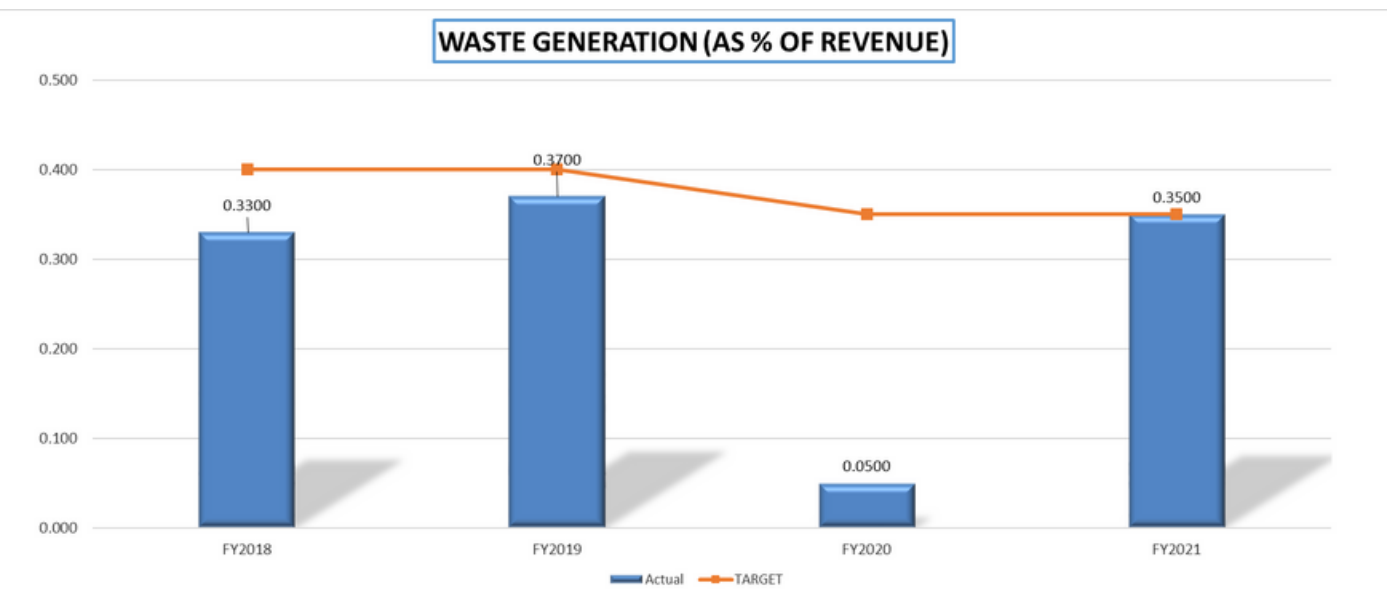
ENVIRONMENT

In addition, under our Supplier Code of Conduct, our major suppliers are required to comply with relevant environmental laws and regulations, obtain and maintain all required environmental permits (e.g., discharge monitoring), approvals and registrations, reduce pollution and minimise their use of resources (including water and energy) and their generation of solid waste and wastewater. They are also required to identify and safely manage hazardous substances. This includes, inter alia, responsibly managing emissions to air (including volatile organic chemicals, aerosols, corrosives, particulates, ozone depleting chemicals and combustion by-product) and minimising their greenhouse gas emissions; and adhering to all applicable laws, regulations and customer requirements regarding prohibition or restriction of specific substances in products and manufacturing, including labelling for recycling and disposal.

We are committed to complying with applicable environmental regulations. There were no incidents of non-compliance with environmental laws in the reported period.

Targets

For FY2021, our waste generation target was to not exceed 0.35% of total revenue. We achieved our target for the year as waste generated as a percentage of total revenue was approximately 0.35%. For FY2022, we aim to maintain the same level of waste generation at 0.35% of total revenue. We have not set a lower waste reduction target for the year ahead due to the fact that we are currently working with new customers on more complex requirements. We anticipate that there is a possibility this will lead to more waste generated. Hence, it will be unrealistic to set a lower target for waste generation in FY2022.



Water and Effluents

While we do not consume a significant amount of water for it to be a material issue, we are nonetheless mindful of its value as a precious resource in Singapore. We reviewed our water consumption on a monthly basis and focused on minimising water consumption in our business and operations through implementing initiatives which reduced water use such as promoting water-saving practices, adoption of water-efficient fittings and equipment and undertaking regular maintenance checks to ensure there were no water leakages from faulty pipe fittings or equipment.

For water pollution (trade effluent control), we ensured that any form of water and trade effluent discharged from our production processes was treated in accordance with the NEA guidelines. Furthermore, we sent treated trade effluent samples to a third-party test laboratory on a regular basis to certify that we had complied with the NEA Allowable Limits for Trade Effluent Discharge into Watercourse.

During the year, there were no incidents of non-compliance with water pollution regulations reported.



CUSTOMERS

Maintaining our customers' trust depends on our strict adherence to their exacting technical, commercial and ethical requirements, protection of both our own intellectual property and that of our customers and business partners, which is fundamental given the technologically innovative nature of our business and the need for full compliance with prevailing laws. Any breach of trust or of our legal obligations would have the potential to seriously compromise our business in terms of the loss of valuable commercial relationships and /or the undermining of our reputation.

CUSTOMERS

To safeguard our business reputation and commercial relationships, we have in place our Business Ethics Policy which covers the protection of intellectual property, privacy, fair business and competition, whistleblowing and protection against retaliation, management of conflict of interest and other misconduct such as bribery and corruption and a range of specific policies addressing issues such as responsible sourcing of minerals. In addition, the Group has issued policies on disclosure of information regarding business activities, structure, financial situation and performance which are to be disclosed in accordance with applicable regulations and prevailing industry practices. For example, Directors and all key personnel are not to deal in the Group's shares on short-term considerations, during blackout periods or when they are in possession of material unpublished/price-sensitive information which may breach the rules against insider trading.

Customer Standards Compliance

As a supplier of total solutions for burn-in services, manufacturing and PCBA services, and engineering services to the semiconductor, electronics, life sciences and other emerging industries, we are subject to a significant body of technical, legal and quality control requirements defined by our customers. In many cases, our compliance with these requirements is included as a condition of contract with our customers, making our strict adherence essential. This is particularly the case with respect to the technical specifications and quality of our highly sophisticated products. Any slight variations in this respect are not only likely to render them valueless from the perspective of our customers, but also has the potential to undermine our customers' own products.

As such, we put a significant amount of effort into understanding our customers' extensive requirements and applying comprehensive management systems to ensure that these are fully met. These include, for example:

- an extensive set of operational quality control measures to which we strictly adhere;
- regular business reviews with our customers to understand their current and future capabilities and requirements; and
- our own ongoing auditing against the following management system standards
 - ISO 9001 (quality management system standard)
 - ISO 14001 (environmental management system standard)
 - ISO 13485 (quality management system for medical devices standard)

CUSTOMERS

Similarly, our customers typically apply their own set of compliance measures to ensure that we are meeting their requirements. This includes auditing of, inter alia, our management systems, processes and facility specifications, testing processes and documentation, and materials and product traceability.

We evaluate customer satisfaction with the quality and specifications of our products on an ongoing basis, using a mixture of individual reviews, analysis of customer complaints and customer surveys.

Legal and Socio-Economic Compliance

As with all companies, it is incumbent on us to comply with the applicable laws of the countries in which we operate. This may require increased management if we extend our global presence into new jurisdictions. In this context, we seek professional assistance in the countries of our operations to ensure compliance with existing laws and regulations prevailing in those countries. We also regularly review the local legislations to keep our policies updated and our employees up to date with global compliance issues where appropriate.

In the financial year under review, we were not subject to any legal sanctions or fines for non-compliance with applicable laws.

Intellectual Property, Data Protection and Customer Privacy

The protection of intellectual property is vital for any business focused on the creation of innovative and high-value technological solutions. Any failure in this regard could have profound consequences, for example, on the value of our customers' and business partners' inventions and products, as we necessarily access and work with customers' intellectual property and/or commercial and technological secrets. This requires a high degree of trust on the part of our customers, whose business we would lose were this trust to be broken.

We ensure that all intellectual property is adequately safeguarded through the application of:

- related restrictive provisions in both our Business Ethics Policy and our contracts of employment;
- robust information technology systems to prevent data leakage; and
- access controls to specific project data for employees and third parties

In the financial year under review, we received no complaints relating to the misuse of customers' intellectual property, losses of customer data or breaches of customer privacy.



PEOPLE

The nature of our business, which relies on the ongoing advancement of semiconductor technology, means we are highly reliant on our ability to recruit, retain and develop a high-quality work force, as well as leading management talent. Our people form the core of our organisation and our continued ability to recruit, retain and develop experienced personnel and managers, is particularly important given the keen competition for skills within the sector.

We take a holistic view towards both recruitment and retention that looks beyond the provision of competitive financial rewards. We also aim to deliver the kind of working environment, training and development opportunities and inclusive culture that allow our people to develop progressive, long-term careers with us.

Employee Profile

We employed about 136 full-time staff as at end of June 2021, made up of various races, nationalities, age groups, and gender. Permanent employees accounted for 92% of our workforce. The average age of our employees was approximately 45.54 years.

Hiring

Our goal is to attract and retain the best talent. We offer equal opportunities for employment and progression within the Group based on merits. Our Human Resource policies and procedures provide for equal opportunities and fairness in employment decisions. We do not discriminate on the basis of race, colour, age, gender, sexual orientation, ethnicity, disability, pregnancy, religion, political affiliation, union membership or marital status.

In FY2021, we recruited six new employees. Of the new hires, two were women, and both were less than 30 years of age. The remaining new hires were in the 30 to 50 age group.

Diversity and Equal Opportunity and Non-discrimination

As a signatory to the Employers' Pledge of Fair Employment Practices with the Tripartite Alliance for Fair Employment Practices ("TAFEP"), we abide by the principles which stand for diversity and inclusion and are against discrimination of any kind. TAFEP is an alliance co-chaired by representing employer unions, the National Trade Union Congress and the government.

We are committed to employing and developing people who have the necessary skills, experience and values to excel in their relevant roles irrespective of their gender, ethnicity, religion, disability or any other non-work related or personal characteristic. Furthermore, we recognise the value a diverse workforce can potentially bring in terms of creativity, dynamism and perspectives. In this context, we aim to nurture a working culture characterised by mutual respect and non-discrimination.

PEOPLE

Our workforce represents diverse age groups (see chart). We support the Singapore government's policy of rehiring retiring employees to keep them economically active. In FY2021, we rehired six retiring employees.

The globalised nature of our sector means that we enjoy a fairly international workforce, many of whom work for us in locations away from their countries of birth. We are proud of our racially diverse workforce which includes at least seven nationalities.

Although it is a reality that the semiconductor sector performs relatively poorly in terms of gender diversity, our female workforce nonetheless comprises approximately 55% of the total workforce. Notwithstanding this, we will continue to focus on removing any invisible or structural considerations that may be limiting female engagement within the sector.

Diversity in the Board requires more consideration as currently there are no female representations on our Board of Directors. The Board recognises the importance and value of gender diversity and will take into consideration the skill sets and experience, including gender diversity, for any future Board appointments.

We also respect our employees' right to freedom of association and collective bargaining.

In the financial year under review, we did not receive any reports of any alleged or actual cases of discrimination.

Human Rights

Avi-Tech recognises the responsibility to respect and protect the rights of our employees and support internationally accepted human rights principles and regulations. We abide by our Labour and Human Rights Policy which advocates, inter alia, freely-chosen employment, child labour avoidance, compliance with local labour laws regarding working hours, wages and benefits, and humane treatment and non-discrimination of workers.

We did not receive any reports of incidents of labour and human rights violations, forced labour or child labour in the reporting period.

Anti-Bribery and Corruption

We take a zero-tolerance approach to bribery and corruption and are committed to acting with integrity in all our business dealings and relationships.

In this context, we are subject to national anti-corruption laws, including the Singapore Prevention of Corruption Act. Our commitment in this respect is set out in our Business Ethics Policy, which addresses, inter alia, bribery, facilitation payments and gifts, and hospitality. Our Business Ethics Policy which covers a Whistle-Blowing Programme, enables staff of the Group and any other persons to raise concerns, in confidence, about possible improprieties in financial reporting or other matters such as suspected fraud, corruption, and dishonest practices.

All new employees are trained in the Business Ethics Policy during the induction process, while all existing employees are provided with easy access to the Policy and Whistle-Blowing Programme. We communicate our zero-tolerance approach to corruption to all suppliers, sub-contractors and other service providers at the outset of our business relationship. Our Finance department oversees the implementation of appropriate controls and procedures to monitor and prevent inappropriate forms of payment across all our locations. This includes, for example, duplicate or overpayments, and payment requests to third parties not associated with underlying transactions.

Were we to identify any suspected cases, these would be subject to internal (or, if necessary, external) investigations. Any confirmed cases of employee breaches of our Policy would result in disciplinary actions (including potential termination) and/or referral to the relevant law enforcement authorities. Any confirmed cases involving our business partners would result in the review and potential termination of our business relations.

We aim to maintain zero corruption and fraud incidents across Avi-Tech's core operations and ensure that we are not subject to any material legal sanctions or fines for non-compliance with applicable laws.

In the financial year under review, we did not receive any reports of any corruption risks or cases of suspected or actual corruption. There were also no whistle-blowing reports received in the financial year under review.

Training & Development

Employee training and education is a crucial part of our people management. New employees attend an orientation programme to understand the organisation and its corporate and governance policies. There are also check-in sessions with management to help in employee engagement and culture building.

We develop our people according to their abilities and job specifications. For all production staff, twice yearly re-certification is conducted while management staff are encouraged to upgrade their skills through courses provided by external training providers such as Workforce Skills Qualification (“WSQ”) and Integrated Assessment Pathway (“IAP”).

Our employees have access to ongoing opportunities for learning new skills. We encourage our employees to gain new knowledge, experience and skills even if these lie outside their immediate job scope. As such, employees are able to request to be sent for relevant training programmes provided by external training providers.

Targets

In FY2021, our average training hours per employee was approximately 0.84 hours, which is a decrease of approximately 84.8% from the average training hours per employee in FY2020. The decrease was due to the Covid-19 pandemic situation. The training expenditure per employee was approximately S224 per person (or 0.003% of total revenue).

We are aiming to achieve a 50% increase in average training hours per employee for the next financial year under review and to maintain an average of at least 10 training hours per employee by the end of FY2022. These would be implemented through conducting more online programmes and webinars in view of the COVID-19 pandemic which restricted in-person training activities. We will also closely monitor recommendations from the Ministry of Health and Ministry of Manpower on resuming on-premises training.

Performance Appraisal and Career Development

Through a performance management system, we enable our employees to meet their professional and personal development goals. Our performance management system covers all permanent employees.

As part of the process, managers hold discussions with their staff at the beginning of the year to establish goals and are encouraged to have ongoing discussions with their employees to review progress and to provide coaching and guidance. Yearly performance appraisals are conducted to encourage self-improvement and to reward hard work. Promotions are based on recommendations by supervisors according to performance and aptitude.

Staff Welfare and Benefits

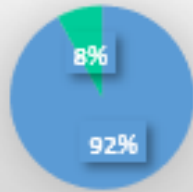
We offer competitive wages and benefits to all our employees including full-time staff members and contract employees:

- Sick and hospitalisation leave
- Hospitalisation and surgical plans
- Dental benefits
- Term life insurance policy in the event of death, disability and critical illness (actual limits of coverage of these policies vary according to an employee's grade)
- Marriage/examination leave

Taking a proactive approach to the health and well-being of our employees, we also organise health-related talks and checkups periodically to encourage employees to adopt healthy lifestyles and to take care of their health.

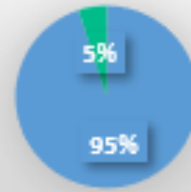
PEOPLE PERFORMANCE

Employee by Employment Type FY2021



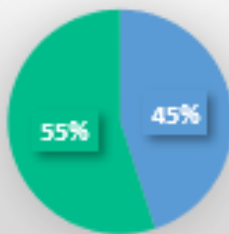
■ Permanent ■ Contract

Employee by Employment Type FY2020



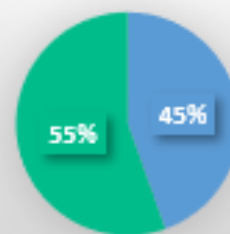
■ Permanent ■ Contract

Gender Diversity FY2021



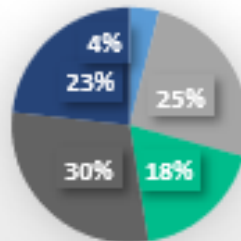
■ Male ■ Female

Gender Diversity FY2020



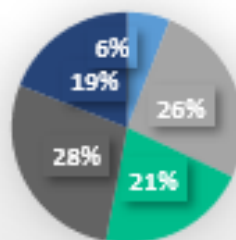
■ Male ■ Female

Age Diversity FY2021



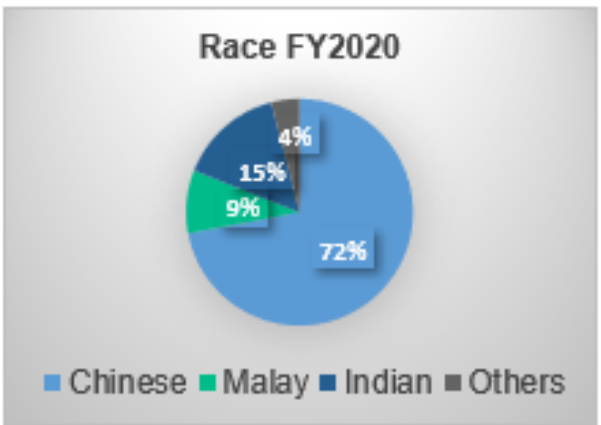
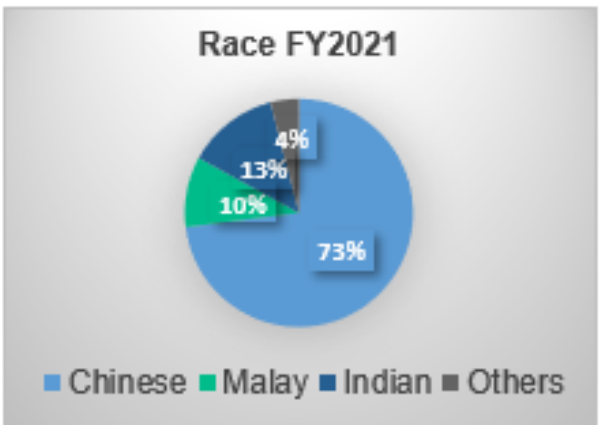
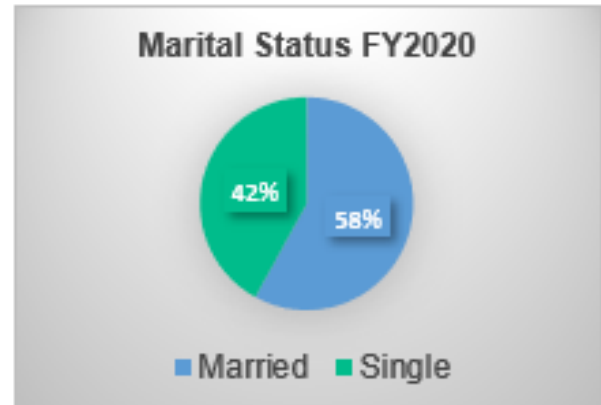
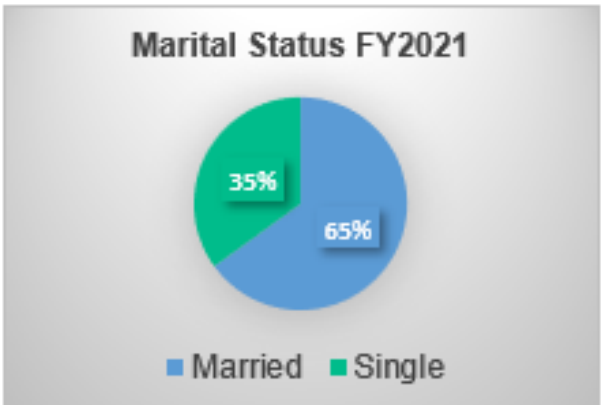
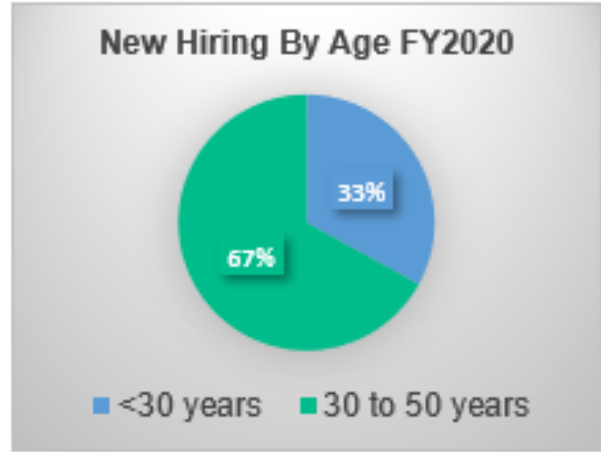
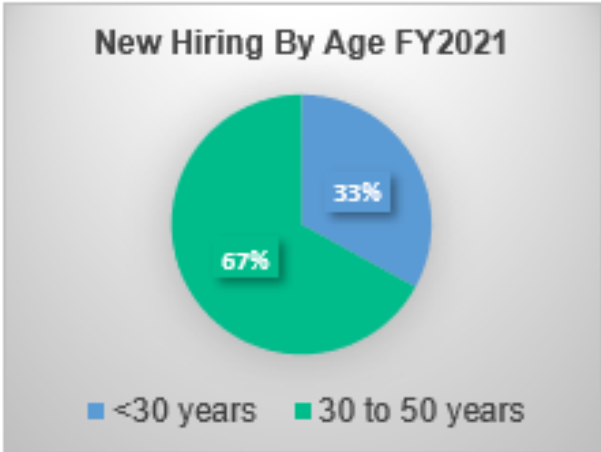
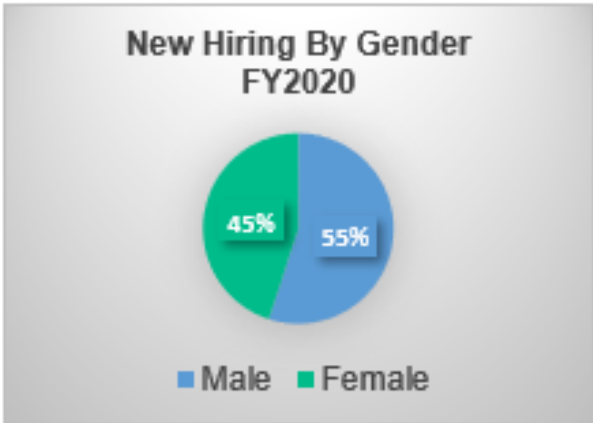
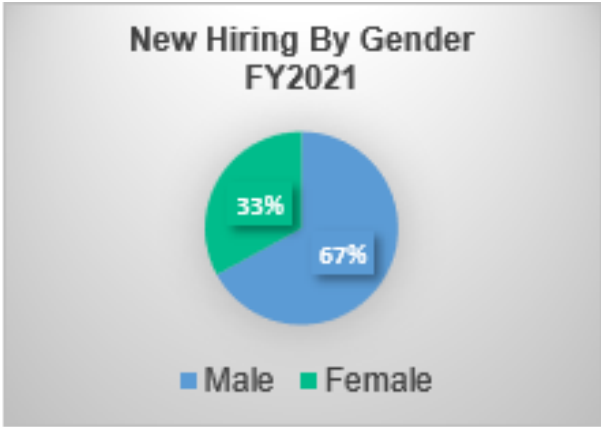
■ 18 to 24 years ■ 25 to 35 years ■ 36 to 45 years
■ 46 to 55 years ■ >56 years

Age Diversity FY2020

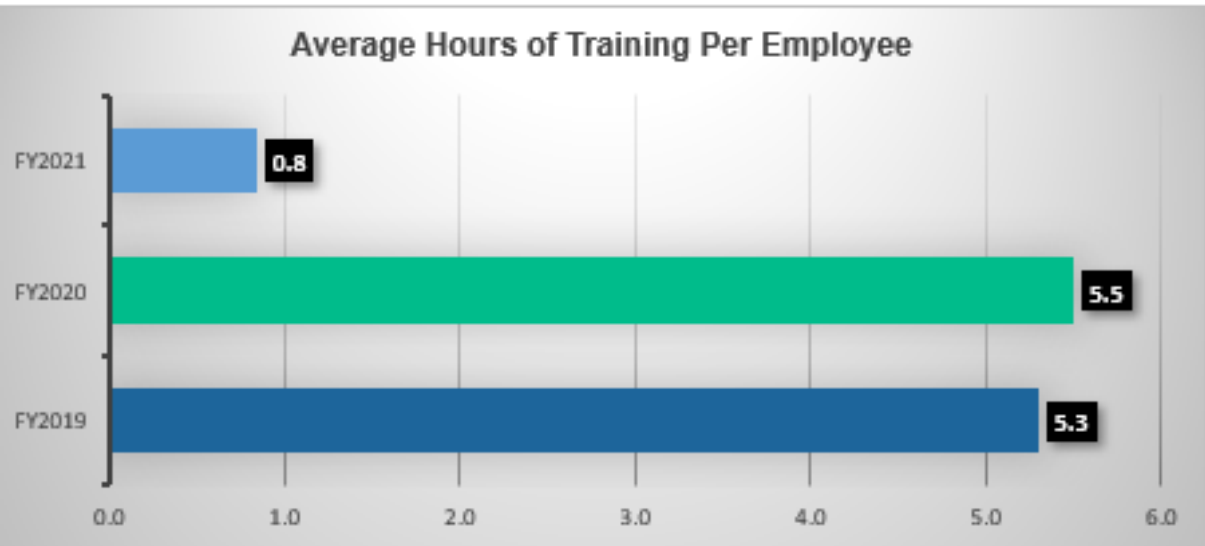
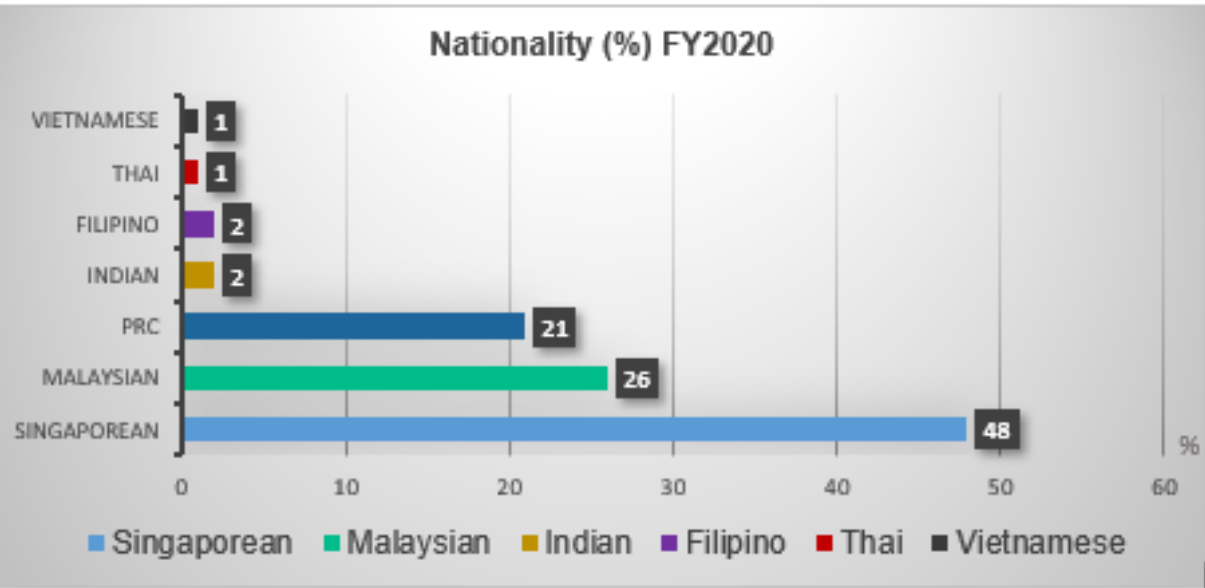
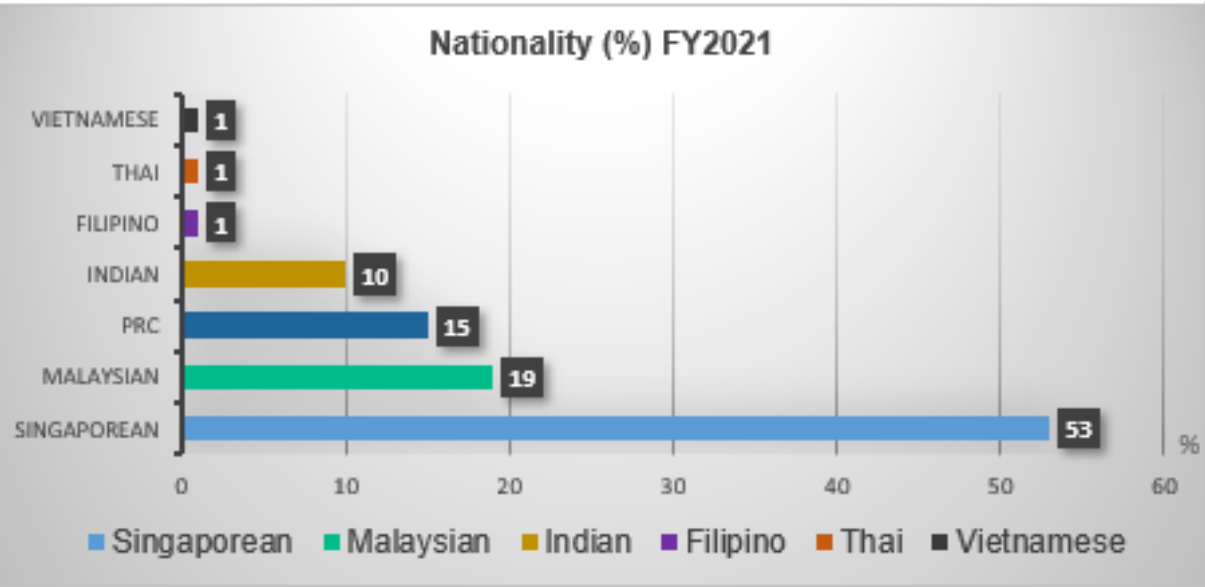


■ 18 to 24 years ■ 25 to 35 years ■ 36 to 45 years
■ 46 to 55 years ■ >56 years

PEOPLE PERFORMANCE



PEOPLE PERFORMANCE



Occupational Health and Safety

The health and safety of our employees are top priorities for Avi-Tech. In addition to minimising the incidence of work-related injury and illness, a safe and healthy work environment enhances the quality and consistency of products and services and promotes employee retention and morale.

Avi-Tech is committed to achieving Workplace Safety and Health (“WSH”) excellence through:

- Compliance with relevant WSH legislations and regulations as well as other requirements;
- Consistently establishing and maintaining WSH management performance;
- Operating and maintaining our facilities to prevent and minimise risks to the health and safety of our employees, sub-contractors and surrounding communities; and
- Ongoing communication of our WSH policy to all parties.

We have in place operational procedures for risk assessment and management, and the implementation of workplace safety measures covering occupational safety injury and illness, emergency preparedness, industrial hygiene and machine safeguarding. We also recognise that employee input and education is essential to identifying and solving health and safety issues in the workplace. Our Environment Health and Safety (“EHS”) and Fire Safety Committees which comprise staff from all relevant departments, under the counsel of a registered Workplace Safety and Health Officer, were set up to oversee the implementation of the WSH management plan with monthly reviews.

Below are the details of the WSH initiatives undertaken:

PEOPLE

Initiatives Undertaken	Date Reviewed	Status	Comments/Outcome
EHS Guidelines for staff and external contractors established	4 June 2021	Completed	
WSH Risk Management Plan established	17 February 2021	Completed	
WSH Risk Assessment Record conducted	30 September 2021	Completed	a. Hazard/Risk Identification Assessment Worksheet was generated b. Total Activity-based Risk Identification: 44
Monthly Risk Assessment review during internal safety inspection and EHS Committee Meeting	22 September 2021	Completed	
Record of regulatory compliance of WSH identified risk	30 September 2021	Completed	a. Regulatory compliance of WSH identified risk generated b. Total activity reviewed: 44 c. Result on meeting all relevant legal requirements

Our Executive Management holds a quarterly review of the WSH performance report which covers a summary of complaints, industrial accidents and compliance for WSH and Environmental Inspection.

Targets

For the financial year under review, we achieved our goal of zero cases of WSH complaints and industrial accidents, and over 90% compliance for WSH and Environmental Inspection. We also recorded no cases of accidents and work-related ill health.

For FY2022, we have set the following goals:

Objectives	Goal
Workplace Safety and Health Complaint	0 Cases
Industrial Accident	0 Cases
% compliance for WSH and Environmental Inspection	>90%



COMMUNITY

As a responsible corporate citizen, we aim to leave our footprint in a positive way on the environment and the community.

We are committed to contributing to the local community in which we operate and to community development by supporting charities and not-for-profit organisations. Since 2015, we have been a benefactor of Bright Vision Hospital, a 317-bed community hospital offering intermediate and long-term holistic care for about 1,500 new patients each year. Over the years, we have also raised funds for disaster reliefs in the region.

ECONOMIC PERFORMANCE

We are committed to creating sustainable value for our shareholders and stakeholders. For a detailed description of our financial performance, please refer to the Group Financial Review section of the Annual Report.

A summarised version of the economic value generated is presented here in line with the GRI Standards.

ECONOMIC PERFORMANCE (\$'million)				
Economic Performance Indicators	FY2021	FY2020	FY2019	FY2018
Revenue	29.3	29.4	33.6	35.7
Profit before tax	4.2	7.0	5.7	5.7
Profit after tax	3.5	6.0	4.6	4.9
Staff and related cost	7.8	9.0	9.2	9.0
Dividends declared	3.4	4.3	3.9	4.5

Financial Assistance from Government

We did not receive any financial assistance under the COVID-19 Jobs Support Scheme from the government in the financial year under review.

GOVERNANCE AND RISK MANAGEMENT

Our Board and Management are committed to continually enhancing shareholder value by maintaining high standards of corporate governance, professionalism, integrity and commitment at all levels, underpinned by strong internal controls and risk management systems.



GOVERNANCE & RISK MANAGEMENT

Our corporate governance practices are set out in the Group's annual report section entitled, "Corporate Governance Report", with specific references to the principles and provisions of the Code of Corporate Governance 2018 (the "Code"). We have materially complied with all the provisions set out in the Code. In areas where our practices vary from any of the provisions of the Code, we have in our Corporate Governance Report provided the reasons for the variation and explained how the practices we have adopted are consistent with the intent of the relevant principle, where appropriate.

We strive to conduct our business with high standards of openness, integrity and accountability and act professionally, fairly and honestly in all our business dealings and relationships at all times. All business dealings should be transparently performed and accurately reflected in the Group's books and records. We ensure that the Group's zero tolerance policy towards all forms of fraud, bribery, corruption, extortion and embezzlement (covering promising, offering, giving or accepting any bribes) and unethical conduct, is strictly adhered to. Monitoring and enforcement procedures are implemented to ensure compliance with anti-corruption laws. To achieve a high standard of corporate governance for the operations of the Group, we have also implemented a Whistle-Blowing Policy. For more information on the Whistle-Blowing Policy, please refer to the Corporate Governance Report in the Annual Report.

Risk management is a critical component to our business success. We have constantly striven to advance our risk management practices as an important component in all our business portfolio and activities. It demonstrates our commitment to a high standard of corporate governance. The Group has put in place a risk management and internal control system in areas such as financial, operational, compliance and information technology controls. The principal aim of the internal control system is the management of business risks with a view to safeguarding shareholders' investments and the Group's assets.

The risk management and internal control system we have established is designed to manage, rather than eliminate, the risk of failure in achieving our goals and objectives. The Board wishes to state that the system of internal controls provides reasonable, but not absolute, assurance as to financial, operational, compliance and information technology risks. No such system can provide absolute assurance against the occurrence of material errors and other situations not currently within the contemplation or beyond the control of the Board. For more information on our risk management and internal control system, please refer to the Corporate Governance Report in the Annual Report.

Board and Audit and Risk Committee (“ARC”)

The Board of Directors has an overall responsibility to ensure that the Group has the capability and necessary resources to manage risks in new and existing businesses, and that business plans and strategies accord with the risk appetite that the Group undertakes to achieve its corporate objectives.

The responsibilities of the ARC include, inter alia, assisting the Board in carrying out its responsibility of overseeing and maintaining the Group’s risk management framework and policies, including reviewing the Group’s levels of risk tolerance and risk policies, and overseeing the management in the design, implementation and monitoring of the Group’s risk management and internal control systems. For more information on the roles and responsibilities of our ARC, please refer to the Corporate Governance Report in the Annual Report.

Risk Governance and Internal Control (“RGIC”) Framework

The Board is responsible for risk governance, establishing risk management policies and tolerance strategies that set the appropriate tone and direction, and also overseeing the implementation of the risk management framework to ensure that risks are identified and managed. On an ongoing basis, the Board periodically monitors and assesses the adequacy of the risk management systems that it has put in place and the system of internal controls and ensures that management takes the appropriate steps to manage and mitigate risks.

The Group’s RGIC framework was developed to realise the value of risk management by providing an integrated enterprise-wide perspective of the risks involved in our businesses and institutionalising a systematic risk assessment methodology for the identification, assessment, management, reporting and monitoring of risks on a consistent and reliable basis. The RGIC Manual sets out, inter alia, the Board’s approved Risk Appetite and Risk Tolerance Guidance, Authority and Risk Control Matrix, Key Control Activities and Key Reporting and Monitoring Activities to manage and mitigate risks.

GOVERNANCE & RISK MANAGEMENT

Our RGIC framework is constantly refined, ensuring relevance in a dynamic operating environment. We keep abreast of the latest developments and best practices by participating in industry seminars and interacting with risk management practitioners. Continuous training is conducted to build risk awareness and competencies, and systems and tools are put in place to operationalise the risk management framework to support our RGIC framework.

As a Group, we take a balanced approach to risk management, recognising that not all risks can be eliminated. To optimise returns for the Group, we will only undertake appropriate and well-considered risks. For more information on risk management and internal controls, please refer to the Corporate Governance Report of the Annual Report.

TOPICAL ISSUES



CUSTOMERS

As the COVID-19 pandemic continued to impact operations due to workplace restrictions, our Business Continuity Plan remained in force. Measures which remained implemented since last year included working from home, split shifts for staff who have to be on the production floor and virtual meetings or teleconferences with customers and suppliers.

PEOPLE

Health and safety measures to safeguard the well-being of our staff which continued to be observed at the workplace included:

- Active monitoring of virus outbreak development and dissemination of memos to employees with clear instructions on measures to be taken
- Staff briefings on the infection control initiatives, preventive procedures and personal hygiene measures such as temperature taking, hand sanitation, mask wearing and safe distancing
- Appointment of a key point of contact (from the Human Resource department) to liaise with the various government bodies on activation of contact tracing processes at the workplace and to ensure that employees who have travelled to affected areas follow the travel advisories issued
- Increased cleaning frequency of common areas, especially high touch and high traffic places e.g., pantries, washrooms, meeting rooms, lifts etc.

For the financial year under review, we had no recorded incidents of COVID-19 infections.

In terms of training and development, we recorded a decrease in average training hours and lower training expenditure due to the Covid-19 social restrictions which curtailed some of our internal and external training activities.

COMMUNITY

Due to the social distancing restrictions on visiting community facilities and aged homes, we did not organise any physical outreach activities during the year.

ECONOMIC PERFORMANCE

The Group profitability in FY2021 was lower, being impacted by semiconductor chip shortage as pent-up demand continued to outstrip supply, exacerbated by disrupted semiconductor chip production due to recurring waves of the COVID-19 infections. This is particularly so for automotive chips which experienced one of the worst supply crunches and has had a domino effect on related semiconductor industries like ours.

In the financial year under review, we remained profitable and continued to generate positive operating cash, maintained a healthy balance sheet and delivered dividends in spite of the challenging operating environment.

GRI CONTEXT INDEX IN ACCORDANCE - CORE

GRI Standard	Disclosure	Page Number(s) and/or URL(s)
GRI 101: Foundation 2016 (GRI 101 does not include any standards)		
General Disclosures		
GRI102: General Disclosures 2016	Organisational Profile	
	102-1 Name of the organisation	Annual Report 2021 – page 1
	102-2 Activities, brands, products, and services	Annual Report 2021 – page 2, 125
	102-3 Location of headquarters	Annual Report 2021 – page 1
	102-4 Location of operations	Annual Report 2021 – page 1, 128
	102-5 Ownership and legal form	Annual Report 2021 – page 1, 129-130
	102-6 Markets served	Annual Report 2021 – page 1, 128
	102-7 Scale of the organisation	Annual Report 2021 – page 1, 19 Sustainability Report 2021 – page 31, 43
	102-8 Information on employees and other workers	Sustainability Report 2021 – page 31, 37-39
	102-9 Supply chain	Not applicable as supply are consigned to us by our customers or specified by our customers due to the stringent product specifications we have to adhere to
	102-10 Significant changes to the organisation and its supply chain	None
	102-11 Precautionary Principle or approach	Annual Report 2021 – page 51-55 Sustainability Report 2021 – page 27-30, 40-41
	102-12 External initiatives	Sustainability Report 2021 – page 5, 20-30, 40-41
	Strategy	
102-14 Statement from senior decision-maker	Annual Report 2021 – page 4-5 Sustainability Report 2020 – page 2-3	
	Ethics and Integrity	
	102-16 Values, principles, standards, and norms of behaviour	Annual Report 2021 – page 23-72 Sustainability Report 2021 – page 2-4, 20-38, 41, 44-45
	102-17 Mechanism for advice and concerns about ethics	Annual Report 2021 – page 57 Sustainability Report 2021 – page 31-34, 44-45

GRI CONTEXT INDEX IN ACCORDANCE - CORE

GRI Standard	Disclosure	Page Number(s) and/or URL(s)
	Governance	
	102-18 Governance structure	Annual Report 2021 – page 23-72 Sustainability Report 2021 – page 2, 7, 44-47
	102-19 Delegating authority	Annual Report 2021 – Page 23-72 Sustainability Report 2021 – page 2, 7
	102-20 Executive-level responsibility for economic, environmental, and social topics	Sustainability Report 2021 – page 2, 7
	102-21 Consulting stakeholders on economic, environmental, and social topics	Sustainability Report 2021 – page 2, 7, 9-17
	102-22 Composition of the highest governance body and its committees	Annual Report 2021 – page 23-72
	102-23 Chair of the highest governance body	Annual Report 2021 – page 23-72
	102-24 Nominating and selecting the highest governance body	Annual Report 2021 – page 23-72
	102-25 Conflicts of interest	Annual Report 2021 – page 23-72
	102-26 Role of highest governance body in setting purpose, values and strategy	Annual Report 2021 – page 23-72 Sustainability Report 2021 – page 2, 7
	102-27 Collective knowledge of highest governance body	Annual Report 2021 – page 23-72
	102-28 Evaluating the highest governance body's performance	Annual Report 2021 – page 23-72
	102-29 Identifying and managing economic, environmental, and social impacts	Annual Report 2021 – page 71 Sustainability Report 2021 – page 14-19
	102-30 Effectiveness of risk management processes	Annual Report 2021 – page 23-72 Sustainability Report 2021 – page 44-47
	102-31 Review of economic, environmental, and social topics	Sustainability Report 2021 – page 14-19
	102-32 Highest governance body's role in sustainability reporting	Sustainability Report 2021 – page 2, 7
	Stakeholder Engagement	
	102-40 List of stakeholder groups	Sustainability Report 2021 – page 9-13
	102-41 Collective bargaining agreements	Sustainability Report 2021 – page 33
	102-42 Identifying and selecting stakeholders	Sustainability Report 2021 – page 9-13
	102-43 Approach to stakeholder engagement	Sustainability Report 2021 – page 9-13
	102-44 Key topics and concerns raised	Sustainability Report 2021 – page 9-13

GRI CONTEXT INDEX IN ACCORDANCE - CORE

GRI Standard	Disclosure	Page Number(s) and/or URL(s)
Reporting Practice		
	102-45 Entities included in the consolidated financial statements	Annual Report 2021 – page 115
	102-46 Defining report content and topic boundaries	Sustainability Report 2021 – page 5-8, 14-19
	102-47 List of material topics	Sustainability Report 2021 – page 18-19
	102-48 Restatements of information	Sustainability Report 2021 – page 5
	102-49 Changes in reporting	Sustainability Report 2021 – page 5
	102-50 Reporting period	Sustainability Report 2021 – page 5
	102-51 Date of most recent report	Sustainability Report 2021 – page 5
	102-52 Reporting cycle	Sustainability Report 2021 – page 5
	102-53 Contact point for questions regarding the report	Sustainability Report 2021 – page 8
	102-54 Claims of reporting in accordance with the GRI Standards	Annual Report 2021 – Page 70 Sustainability Report 2021 – page 5, 7
	102-55 GRI content index	Sustainability Report 2021 – page 51-57
	102-56 External assurance	Sustainability Report 2021 – page 8
Material Topics		
Economic		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 14-19
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 14-19
GRI 201: Economic Performance 2018	201-1 Direct economic value generated and distributed	Annual Report 2021 – Page 121-124 Sustainability Report 2021 – page 43
	201-4 Financial assistance received from the government	Sustainability Report 2021 – page 43
Anti-corruption		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 34
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 34
GRI 205: Anti-Corruption 2018	205-2 Communications and training about anti-corruption policies and procedures	Annual Report 2021 – Page 60-61 Sustainability Report 2021 – page 34
	205-3 Confirmed incidents of corruption and actions taken	Sustainability Report 2021 – page 34

GRI CONTEXT INDEX IN ACCORDANCE - CORE

GRI Standard	Disclosure	Page Number(s) and/or URL(s)
Environment		
Energy		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 21-23
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 21-23
GRI 302: Energy 2018	302-1 Energy consumption within the organisation	Sustainability Report 2021 – page 21-23
	302-4 Reduction of energy consumption	Sustainability Report 2021 – page 21-23
Effluents and Waste		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 21, 24-25
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 21, 24-25
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sustainability Report 2021 – page 21, 26
	303-2 Management of water discharge-related impacts	Sustainability Report 2021 – page 26
	303-5 Water consumption	Sustainability Report 2021 – page 26
GRI 306: Effluents and Waste 2018	306-1 Water discharge by quality and destination	Sustainability Report 2021 – page 26
	306-2 Waste by type and disposal method	Sustainability Report 2021 – page 24-26
Environmental Compliance		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 21-26
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 22-23, 25-26
GRI 307: Environmental Compliance 2018	GRI 307-1 Non-compliance with environmental laws and regulations	Sustainability Report 2021 – page 25-26
Employment		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 31
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 31-32
GRI 401: Employment 2018	401-1 New employee hires and employee turnover	Sustainability Report 2021 – page 32, 38
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report 2021 – page 36

GRI CONTEXT INDEX IN ACCORDANCE - CORE

GRI Standard	Disclosure	Page Number(s) and/or URL(s)
Occupational Health and Safety		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 40-41
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 41
GRI 403: Occupational Health and Safety 2016	403-1 Occupational health and safety management system	Sustainability Report 2021 – page 40
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability Report 2021 – page 40
	403-4 Worker participation, consultation, and communication on occupational health and safety	Sustainability Report 2021 – page 40-41
	403-5 Worker training on occupational health and safety	Sustainability Report 2021 – page 40-41
	403-6 Promotion of worker health	Annual Report 2021 – page 15-16 Sustainability Report 2021 – page 36, 40-41
	403-8 Workers covered by an occupational health and safety management system	Sustainability Report 2021 – page 40-41
	403-9 Work related injuries	Sustainability Report 2021 – page 41
Training and Education		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 32, 35
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 35
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report 2021 – page 35, 39
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability Report 2021 – page 35
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability Report 2021 – page 36
Diversity and Equal Opportunity		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
	103-2 The management approach and its components	Sustainability Report 2021 – page 32-33
	103-3 Evaluation of the management approach	Sustainability Report 2021 – page 33
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annual Report 2021 – page 30-37 Sustainability Report 2021 – page 33, 37-39

GRI CONTEXT INDEX IN ACCORDANCE - CORE

GRI Standard	Disclosure	Page Number(s) and/or URL(s)
Non-discrimination		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundaries	Sustainability Report 2021 – page 14-19
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