

SUSTAINABILITY STATEMENTS





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SUSTAINABILITY STATEMENT

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ABOUT THIS SUSTAINABILITY STATEMENT

Being a prominent player in the Outsourced Semiconductor Assembly & Test (“OSAT”) sector and one of the largest technology companies in Malaysia, we command an expansive built-up production area of about 2.15 million square feet spanning Malaysia, Philippines, and China. This expansive reach endows our endeavours with far-reaching influence, resonating throughout economies, individual livelihoods, and ecological vitality. Hence, our duty is apparent; we are resolutely dedicated to nurturing a sustainable future. Through steadfast commitment, we seek to enhance the communal social, economic, and environmental framework, underscoring our profound responsibility to the well-being of all.



In line with Inari’s Core Values, we have integrated sustainability as a central part of our governance and everyday business processes. With this, we proudly present Inari Amertron Berhad and its subsidiaries (herein referred to as “Inari” or “the Group”) eighth Sustainability Statement (“Statement”), highlighting the Group’s sustainability performance in the aspects of economic, environment, workplace and local communities.

This Statement should also be read alongside other sections in this Annual Report namely Management Discussion and Analysis, Corporate Governance Overview Statement and Statement on Risk Management and Internal Control as well as our Corporate Governance Report, as sustainability efforts may be better contextualised and narrated in the respective sections.

SUSTAINABILITY STATEMENT

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REPORTING PERIOD AND BOUNDARY

This Statement provides information on Inari's sustainability performance through our operations in Malaysia, Philippines and China (not including Yiwu Semiconductor International Corporation as its production activity has yet to commence), and covers the financial reporting period from 1 July 2023 to 30 June 2024 ("FY2024"). Where possible, information from previous years has been included to provide comparative data.

REPORTING FRAMEWORK AND STANDARDS

We have prepared this Statement in compliance with the Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad ("Bursa Malaysia") and refers to Bursa Malaysia's Sustainability Reporting Guide 3rd edition and Toolkits. Additionally, we have adhered to the best practice sustainability guidelines, standards and framework as follows:

- Global Reporting Initiative ("GRI") Standards;
- United Nations Sustainable Development Goals ("UNSDGs"); and
- FTSE4Good Bursa Malaysia Index's Environmental, Social and Governance indicators ("FTSE4Good").

In addition, we work to align with Task Force on Climate-Related Financial Disclosures "TCFD" Recommended Disclosures on the 4 main pillars on Governance, Strategy, Risk Management and Metrics & Targets.

ASSURANCE

This Statement has not been externally assured. Nevertheless, the performance data published in this Statement have been assessed, validated and reviewed by the internal operations and management team.

Regular audits/reviews are in place in relation to key risks, processes, and controls relevant to sustainability-related risks identified via the risk management process and the policies and procedures quoted in this Statement.

This Statement is reviewed and approved by the Board.

AVAILABILITY

This Statement is available on the Company's website at www.inari-amertron.com in a downloadable PDF format.

POINT OF CONTACT

To continuously improve on our sustainability efforts, we welcome and encourage our stakeholders to provide feedback pertaining to this Statement or our sustainability practices and initiatives. Comments and questions can be directed to our designated email address at i-enquiry@inari-amertron.com.my.

SUSTAINABILITY STATEMENT

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OUR SUSTAINABILITY JOURNEY THUS FAR

Our Vision & Mission

- Deliver Quality Services & Products To Our Customers
- Treat Staff, Customers, Our Business Partners Fairly
- Deliver Good Returns To Our Shareholders

Our Key Beliefs

I	Integrity <i>Need all levels to walk the talk at all times</i>
N	No Excuse <i>Focus on the success formula</i>
A	Aligned Partnership <i>Customers - Our Team - Suppliers</i>
R	Result Oriented <i>To delight stakeholders, customers and employees</i>
I	Initiative <i>Positive and Can-Do attitude</i>

2024

- Received The Edge **ESG Awards** – Silver (Technology Sector), and The Edge’s Billion Ringgit Club Award for the **highest growth in profit after tax** over three years in technology sector.
- Received the TalentCorp MySip Appreciation Award, honoured as top 5 organisation with **highest number of internships offered**.
- Received the Supplier Appreciation Award from AMS Osram for the **partnership, loyalty and outstanding services**.
- Received Appreciation Certificate awarded by Department of Environment (“DOE”) on **Environmental Awareness Program** for 2023.
- Received **Malaysia SMART Manufacturing Award 2023** - Industry 4.0 Pillars Category (Best in System Integration).

2023

- Being voted as **Best Employer of the Year**.
- Obtained **Green Energy Certificate** for our efforts in GHG Reduction by installing solar panels to move towards our goal in Net Zero by 2050.
- **Achieved** our short-term target on Scope 1 GHG Emission, water consumption and waste generation reduction.
- **Planted 1,765** trees at our operation sites to **support local ecosystems** and improve air quality.

2022

- Our **Sustainability Policy** included our support to the **Paris agreement 2015’s** goal to reduce global warming and the **Net Zero carbon emission by 2050**. This is evidenced by the inclusion of climate change risk and controls in annual Enterprise Risk Management assessment activities.
- Became a **listed Task Force on Climate-Related Financial Disclosures (“TCFD”)**  **supporter**.
- Conducted a formal and objective **Board evaluation** by external consultant in accordance to MCCG Practice 6.1 to enhance the governance process.

2021

- Strengthen sustainability governance through the development and enhancement of the **Sustainability Reporting Handbook and Framework, Corporate Liability and Corruption Risk Management Framework**.
- Became a **corporate member of Climate Governance Malaysia**, the Malaysian chapter of World Economic Forum’s Climate Governance Initiative. 

2020

- Included as one of the constituents of **FTSE4Good Bursa Malaysia Index** on 22 June 2020. 
- Redesignated Sustainability Working Committee to **Sustainability and Integrity Working Group (“SIWG”)**.

2019

- Published third Sustainability Statement in accordance to **Global Reporting Initiative Standards**.
- Mapped sustainability matters with **United Nations Sustainable Development Goals**.

2018

- Board oversight on the implementation of sustainability strategy through the establishment of **Sustainability and Risk Management Committee**.

2017

- Published **inaugural Sustainability Statement** and established **Sustainability Working Committee**.
- Performed both internal and external **Stakeholder Engagement and Materiality Assessment**.

SUSTAINABILITY STATEMENT

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OUR SUSTAINABILITY GOVERNANCE

Setting the Tone from the Top

To embed sustainability throughout our organisation, we believe in adopting a tone from the top approach. Inari's sustainability governance is led by our Board of Directors who are responsible for considering economic, environmental, social and governance matters in the Group's business strategies.

Our Board of Directors is supported by the Sustainability and Risk Management Committee ("SRMC") in overseeing the sustainability matters of the Group, identifying principal risks and business sustainability strategies alongside the Senior Management, and ensuring their adherence to appropriate risk mitigation and sustainability efforts within the Group. The SRMC is assisted by the Group Chief Executive Officer ("Group CEO") and Group Chief Financial Officer ("Group CFO"), to provide the overall direction, lead strategic decision making and review sustainability implementation, and performance & risk management in an integrated manner.

Sustainability and Risk Management Committee	
Chairman	Datuk Phang Ah Tong <i>Independent Non-Executive Director</i>
Committee Members	Dato' Dr. Tan Seng Chuan <i>Executive Vice Chairman</i>
	Dato' Ong Eng Bin <i>Independent Non-Executive Director</i> <i>(Appointed w.e.f. 31 January 2024)</i>

Our Sustainability and Integrity Working Group ("SIWG") will continue to be led by the Group CEO supported by the Group CFO and comprises the management team and representatives from various departments. The SIWG is responsible for undertaking the process of materiality assessment, as well as, executing and implementing sustainability initiatives and monitoring its progress. We have further strengthened our sustainability governance structure by the development and enhancement of the Sustainability Reporting Handbook and Framework, Corporate Liability and Corruption Risk Management Framework. These were done in alignment with, amongst others, the updated Malaysian Code on Corporate Governance ("MCCG") released in April 2021, particularly the Intended Outcome 4.0 which puts emphasis on sustainability management including climate change.

Further to becoming a corporate member of Climate Governance Malaysia, the Malaysian chapter of World Economic Forum's Climate Governance Initiative since 2021, our Board of Directors acknowledged and recognised climate change as a relevant long-term risk and/or opportunity to the business, thus, in FY2024, the SRMC had exercised its oversight of the management of climate change risks by reviewing the risk profile facilitated by external consultant on the impact of climate change to the Company's operations and the relevant controls put in place by the Management through the Company's annual enterprise-wide risk management assessment activities. Additionally, the SRMC also reviewed various operational risks, including but not limited to those related to human rights, safety, and health.

The detailed risk management process on climate change-related risk can be found on Climate Change Risk Management section of Inari's sustainability statement from Page 52 to Page 53. Meantime, the risk management process for other operational risks can be found in the Statement on Risk Management and Internal Control of Inari's FY2024 annual report.

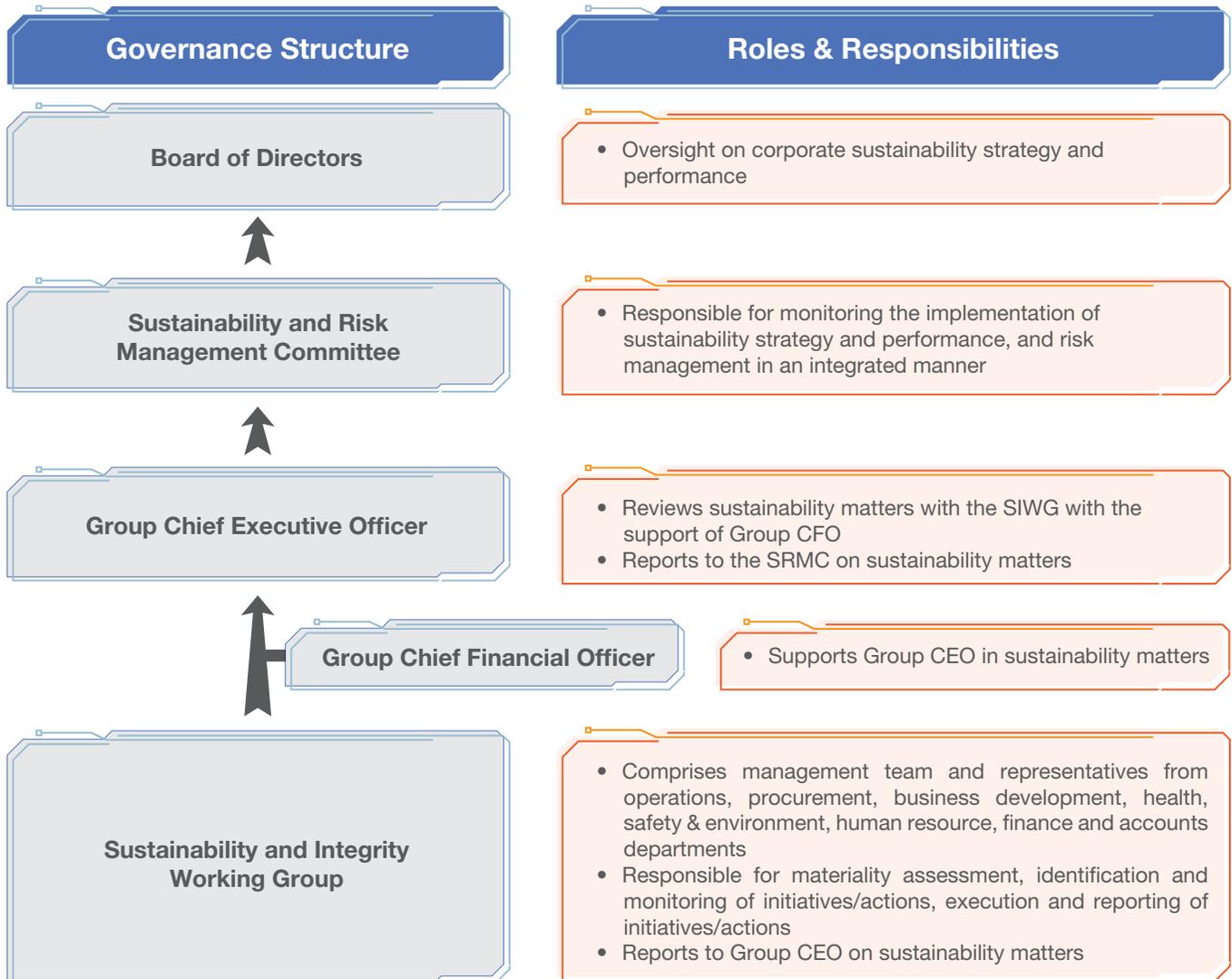
SUSTAINABILITY STATEMENT

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OUR SUSTAINABILITY GOVERNANCE (cont'd)

Setting the Tone from the Top (cont'd)

The diagram below illustrates our sustainability governance structures along with their roles and responsibilities.



As outlined in our Remuneration Policy and Procedures for Directors and Senior Management, the incentives and remuneration for our Directors and senior executives are directly linked to Environmental, Social, and Governance (“ESG”) metrics, including climate change performance. This approach ensures that management is held accountable for meeting the Company’s climate-related goals and integrating sustainability into their strategic objectives. The Group has in place a comprehensive set of Key Performance Indicators (“KPIs”) directly aligned with a range of critical ESG considerations. These KPIs encompass key aspects like climate change, product quality and safety, human rights and labour practices, occupational health and safety, talent cultivation and retention, and strict adherence to regulatory obligations.

To reflect the Group’s commitment in transitioning into a net zero carbon business by year 2050, the Group will introduce carbon emission reduction as new KPI in the near future.

SUSTAINABILITY STATEMENT

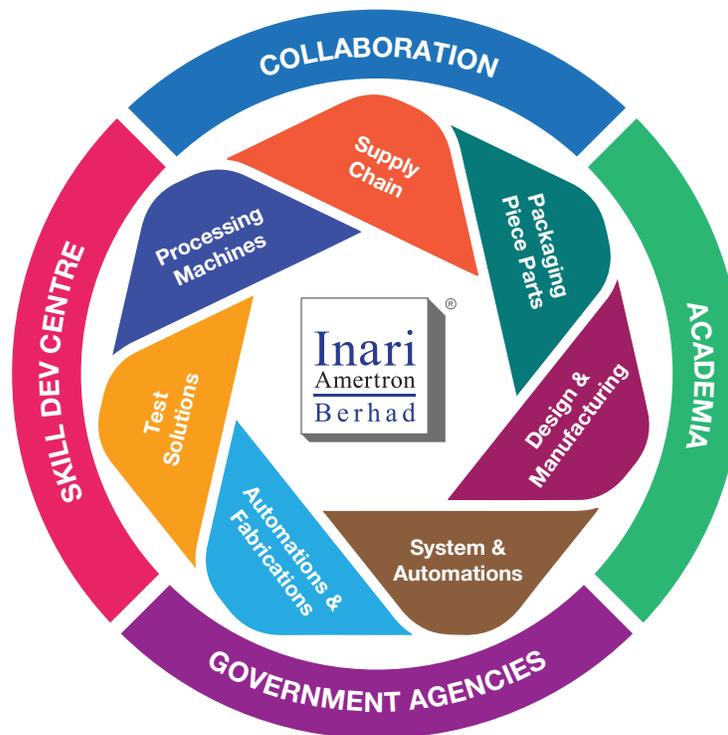
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OUR SUSTAINABILITY POLICY

Our sustainability policy had been established with the following objectives:

- Outline Inari Group’s sustainability approach to identify, analyse, evaluate, manage and monitor significant issues concerning sustainability for the Inari Group in the areas of:
 - Economic sustainability;
 - Environmental sustainability;
 - Workplace sustainability;
 - Ethics and integrity.
- Integrate the philosophy of sustainable development into all Inari Group’s activities; and
- Provide guidance to management and employees on their roles and responsibilities towards the sustainability goals of Inari Group.

Above all, our Sustainability Policy focus on collaboration with various stakeholders as we believe collaboration is the foundation of success towards sustainable development. The Company can only achieve sustainable growth by optimizing all three factors in the sustainable equation: Profit, People and Planet.



This policy shall be reviewed periodically to ensure that it is always consistent with the business and market environment that Inari Group is operating in. This policy also demonstrate our commitment to the Paris Agreement 2015 and our goal of achieving Net Zero Carbon Emissions by 2050. We are continuously reviewing and refining our policies to strengthen our support for climate change mitigation and ensure alignment with evolving public policies and regulations.

SUSTAINABILITY STATEMENT

cont'd

OUR SUSTAINABILITY STRATEGY

Our sustainability strategy is fortified by our four (4) Sustainability Pillars, namely (i) Economic; (ii) Environment; (iii) Workplace; and (iv) Local Communities. To demonstrate our commitment towards sustainable development, we have integrated each pillar within our business value chain.

ECONOMIC

Inari promises to deliver quality services and products to our customers, uphold good business conduct and ethics and deliver good returns to our shareholders.

Material Sustainability Matters:

- Corporate Governance and Ethics
- Customer Satisfaction
- Innovation
- Supply Chain Management
- Privacy and Data Protection



WORKPLACE

Inari has systems in place to improve workplace wellbeing, respect human right, retain talent and bring untoward incidents at workplace to zero continuously.

Material Sustainability Matters:

- Employee Gender, Diversity and Inclusion
- Employee Development and Talent Retention
- Human and Labour Rights
- Occupational Safety and Health
- Employee Welfare



Inari will continue to advocate green development across all our current and future business operations.

Material Sustainability Matters:

- Energy Usage
- Greenhouse Gas Emissions and Climate Change
- Water Management
- Waste Management
- Product Stewardship



ENVIRONMENT

Inari is committed to improve the wellbeing and living standard of its surrounding communities continuously.

Material Sustainability Matters:

- Local Communities



LOCAL COMMUNITIES

CORPORATE MEMBERSHIP AND ASSOCIATION

Over the years, Inari contributes to the development of economic, environmental and social sustainability matters individually and collectively via business associations. We are a corporate member of the following associations and organisations:

- Clark Investors & Locators Association (“CILA”)
- Climate Governance Malaysia (“CGM”)
- Federation of Malaysian Manufacturers (“FMM”)
- Malaysian Employers Federation (“MEF”)
- Malaysia Semiconductor Industry Association (“MSIA”)
- Penang Green Council (“PGC”)
- Clark Human Resource Council (“CHRC”) Philippines
- SEMI Global Industry Association (“SEMI”)
- Semiconductor & Electronics Industries in the Philippines, Foundation Inc (“SEIPI”)

SUSTAINABILITY STATEMENT

cont'd

CORPORATE MEMBERSHIP AND ASSOCIATION *(cont'd)*

MSIA, SEMI and SEIPI are industry associations which gather companies involved directly or indirectly in the supply chain of the semiconductor industry. It serves as a platform to develop technology in the semiconductor industry and to advocate and build positive relationships with the government, agencies, and other industry associations (including chambers of commerce).

Since 2021, we became a corporate member of Climate Governance Malaysia, the Malaysian chapter of World Economic Forum’s Climate Governance Initiative. Subsequently, we have also enhanced our Sustainability Policy to show our support on the following:

- Paris Agreement 2015’s goal to reduce global warming and limit temperature rise to no more than 1.5 degree; and
- Malaysia becoming a carbon-neutral nation by as early as 2050 in line with the 12th Malaysia Plan (2021-2025).

Since 2022, Inari became a listed Task Force on Climate-Related Financial Disclosures (“TCFD”) supporter, which can be found online at <https://www.fsb-tcf.org/supporters/>. We believe that the TCFD recommendations provide a useful framework to increase transparency on climate-related risks and opportunities. This indicates our commitment to align our disclosures to the TCFD recommendations. This commitment seamlessly aligns with the stringent sustainability disclosure mandates of Bursa Malaysia, showcasing our proactive approach in meeting and exceeding industry standards.



We strongly believe that our involvement with these memberships will add value in Inari’s journey to achieve its economic, environment, social and governance goals and aspirations.

SUSTAINABILITY STATEMENT

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OUR SUSTAINABILITY METRICS AND TARGETS

At Inari, we constantly monitor our performance across our sustainability pillars. To further enforce our commitments, we have aligned our sustainability goals with the UNSDGs. We have identified and selected UNSDGs based on prioritisation of our sustainability initiatives and action plans. Our initiatives include measures to address climate change through adaptation strategies, we are considering strategic investments to enhance our infrastructure resilience, specifically by incorporating climate-resistant building materials, developing comprehensive risk management plans to address potential climate-related disruptions, and implementing water conservation techniques to manage changing precipitation patterns. These measures are designed to minimize the impact of climate change on our operations and ensure the long-term sustainability of our assets and resources. See specific actions taken to address climate change from Page 52 to Page 53 of this Sustainability Statement.

The table below presents the overview of the sustainability goals and targets and our performance for FY2024.

Sustainability Strategy	Sustainability Goals	Performance in FY2024
<p>Economic</p> <ul style="list-style-type: none"> Corporate Governance and Ethics Customer Satisfaction Innovation Supply Chain Management Privacy and Data Protection 	<ul style="list-style-type: none"> Practice good corporate governance and ethics Deliver good returns to our shareholders Meet customers' requirements Deliver quality services and products Zero breaches of privacy and data protection Promote purchases from local suppliers 	<ul style="list-style-type: none"> Zero cases of non-compliance and ethical issue Achieved revenue of RM1,479 million Achieved profit after tax of RM300 million Dividend payout ratio: 96.5% Responded to all queries received from customers Zero cases related to breaches of privacy and data protection Our Group's spending for local suppliers remained uptrend since FY2022
<p>Environment</p> <ul style="list-style-type: none"> Energy Usage Greenhouse Gas Emissions and Climate Change Water Management Waste Management Product Stewardship 	<ul style="list-style-type: none"> Advocate green development to align with the Climate Governance Malaysia target to reduce global warming and the Net ZERO carbon emission by year 2050 Zero non-compliance with local regulatory requirements for wastewater discharge 	<ul style="list-style-type: none"> Minor decrease in energy intensity from FY2023 (0.0000273 GJ/FOU) to FY2024 (0.0000272 GJ/FOU) Minor increase in GHG emissions intensity from FY2023 (0.00501 tCO2e/FOU) to FY2024 (0.00503 tCO2e/FOU) due to increase in New Product Introduction ("NPI") activities from new and existing customers. However, the GHG emissions intensity over 5 years remained downtrend since FY2020 (0.00545 tCO2e/ FOU) Decrease of 13.6% in water intensity 100% compliance with local regulatory requirements for wastewater discharge

SUSTAINABILITY STATEMENT

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OUR SUSTAINABILITY METRICS AND TARGETS *(cont'd)*

Sustainability Strategy	Sustainability Goals	Performance in FY2024
<p>Workplace</p> <ul style="list-style-type: none"> Employee Gender, Diversity and Inclusion Employee Development and Talent Retention Human and Labour Rights Occupational Safety and Health Employee Welfare 	<ul style="list-style-type: none"> Conduct employee engagement survey on yearly basis Promote employee gender and diversity Continuous development for every employee 100% completion rate for employee performance review Respect and achieve 100% compliance to human and labour rights Zero workplace injury case 	<ul style="list-style-type: none"> Completed annual employee engagement survey for FY2024 63% of female employees in the global workforce Achieved total of 87,936 training hours with an average of 14 hours per employee 100% of employees received performance reviews Zero cases reported for forced/child labour, discrimination or grievances on human rights 7 minor cases of workplace injuries from operations in Malaysia (6) and Philippines (1)
<p>Local Communities</p> <ul style="list-style-type: none"> Local Communities 	<ul style="list-style-type: none"> Contribute to the wellbeing and living standard of surrounding communities 	<ul style="list-style-type: none"> 718 interns hired in FY2024 with a total of 5,837 interns hired to date Contributed a total of RM167,005 in external CSR initiatives in FY2024 27,805 volunteered hours, contributed by employees on community services

SUSTAINABILITY STATEMENT

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OUR COMMITMENT TOWARDS CLIMATE CHANGE

We acknowledged and recognised climate change as a relevant long-term risk and/or opportunity to the business, thus, we have set the following short-term and long-term goals to take part in positive change:

Theme	Indicator	Short term target (up to 5 years) - FY2022 actual as base year	Long term target (more than 5 years) - FY2022 actual as base year	Status in FY2024
Climate Change	Percentage reduction target (%) - scope 1 (tCO ₂ e)	-3%	-5%	Achieved
Climate Change	Percentage reduction target (%) - scope 2 (tCO ₂ e)	-2%	-3%	In-Progress
Climate Change	Percentage reduction target (%) - GHG Intensity (tCO ₂ e / FOU)	-2%	-5%	In-Progress
Climate Change	Percentage reduction target (%) - Energy consumption (GJ)	-3%	-5%	In-Progress
Climate Change	Percentage reduction target (%) - Energy Intensity (GJ/ FOU)	-2%	-3%	In-Progress
Water Security	Percentage reduction target (%) - Water consumption (m ³)	-3%	-5%	Achieved
Water Security	Percentage reduction target (%) - Water Intensity (m ³ / FOU)	-5%	-5%	In-Progress
Pollution & Resources	Percentage reduction target (%) - Waste generation (mt)	-3%	-5%	In-Progress
Pollution & Resources	Percentage target (%) - 3R	90%	90%	Achieved
Health & Safety	Percentage reduction target (%) - Number of injury incident	Zero injury	Zero injury	In-Progress

We will reach the goal by working on current and future energy-saving projects, making processes more energy-efficient, cutting down on greenhouse gas emissions, using less water, and improving how we operate to make less waste. We track progress each month and report to senior leaders to ensure we're on track. The actual performance is being measured against the targets set monthly and reported to the Senior Management to strive for achievement. The details of the actual performance are disclosed under the Environment section from Page 78 to Page 99 of this Sustainability Statement.

SUSTAINABILITY STATEMENT

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CLIMATE CHANGE RISK MANAGEMENT

Climate Change related risks are integrated into the Group’s overall risk management, the process of identifying, assessing and managing climate related risks is tabulated as follows:



In FY2024, the following climate related risks have been identified and the corresponding measures that had been taken/ on-going to mitigate its impacts to the operations.

Climate Related Risks	Measures Taken/ On-going
Supply Chain Risk	<ol style="list-style-type: none"> Alternative sources of Suppliers (Facilities/equipment/materials to manage the supply chain issue). Keep buffer stock according to Customers requirement for key raw material. Early communication with Customers on foreseeable delays in delivery due to raw material shortages, Material Planner (“MP”) liaises with Customers and Suppliers for recovery plan to minimise the impact. Yearly supplier performance monitoring and review.
Climate Change Risk	<ol style="list-style-type: none"> Salvage reverse osmosis water for toilet flushing and plant water. Available backup water retention in all plant (average retention up to 8 hours) to support basic requirements. Completed cost saving projects for water at all plants and green/self-generated energy. Elevate the ground level of all newly build or purchased building to prevent flood (i.e. ITSB is currently built above the minimum sea level requirement by Council). Emergency Response Preparedness.

LISTENING TO OUR STAKEHOLDERS

Stakeholder Engagement

We understand the significant impact of those with a vested interest in our operations, and therefore, the success of our business is dependent on maintaining strong relationships with our stakeholders. Inari actively engages with our stakeholders through different types of platforms and channels to understand their priorities and expectations of the Group. By keeping lines of communications open, we intend to create meaningful dialogue to address stakeholders’ concerns and build their confidence in us.

SUSTAINABILITY STATEMENT

cont'd

LISTENING TO OUR STAKEHOLDERS (cont'd)

Stakeholder Engagement (cont'd)

The table below summarises our key stakeholders, the engagement channels and their sustainability concerns. Through these engagements, there were no significant stakeholders concerns or issues with our operation.

Stakeholder Group	Type of Engagement	Sustainability Concerns	Frequency
Customers 	<ul style="list-style-type: none"> Customer satisfaction surveys Audit on operations Meetings Real-time production status updates 	<ul style="list-style-type: none"> Building of long-term relationships Product quality, timely delivery, productivity and efficiency Product innovation Demonstration of good economic, environmental, social and governance adherence and practices 	<ul style="list-style-type: none"> As and when needed On-going Annually
Employees 	<ul style="list-style-type: none"> Volunteer programmes Hotline Feedback boxes Annual appraisal Townhall meetings Employee surveys 	<ul style="list-style-type: none"> Safe and healthy working environment Ensure law-abiding operation Fair remuneration and compensation packages Diversity and equal opportunity for career advancement Employee development and talent retention Sustainable growth and development of organisation Human rights Work-life balance 	<ul style="list-style-type: none"> As and when needed On-going Annually
Senior Management 	<ul style="list-style-type: none"> Management review Operational review Various communications meetings and sessions 	<ul style="list-style-type: none"> Economic, environmental, social and governance matters Achievement of key performance indicators Human resource management Ethics, integrity and regulatory compliance Anti-corruption and bribery 	<ul style="list-style-type: none"> On-going Monthly Quarterly Annually
Shareholders 	<ul style="list-style-type: none"> Investor briefing Financial results reporting Annual General Meeting Annual reports Corporate website Regular plant visits for further understanding of our operations 	<ul style="list-style-type: none"> Strong and sustainable financial performance Continuous business growth and expansion plans Demonstration of good economic, environmental, social and governance adherence and practices Ensure transparency in financial reporting Timely and accurate announcements and information on Inari's website 	<ul style="list-style-type: none"> As and when needed On-going Quarterly Annually

SUSTAINABILITY STATEMENT

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LISTENING TO OUR STAKEHOLDERS *(cont'd)*

Stakeholder Engagement *(cont'd)*

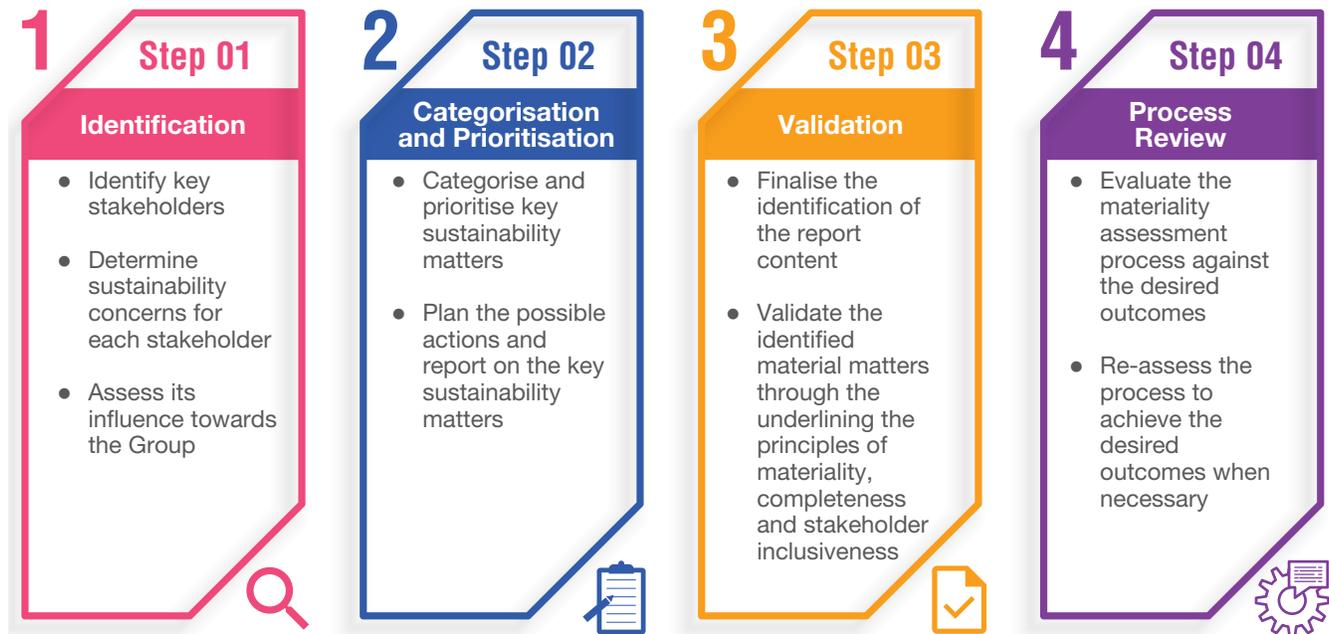
Stakeholder Group	Type of Engagement	Sustainability Concerns	Frequency
Suppliers/Business Partners 	<ul style="list-style-type: none"> • Supplier selection via pre-qualification and registration • Regular supplier performance evaluation • Due Diligence 	<ul style="list-style-type: none"> • Strategic partnerships • Fair tender practices • Ethics, integrity and regulatory compliance • Environment, health and safety governance matters • Social governance matters including human rights, child rights, non-harassment, non-discrimination, compliance with local laws on minimum wages and working hours and etc. 	<ul style="list-style-type: none"> • As and when needed • On-going • Annually
Regulators 	<ul style="list-style-type: none"> • Participation in programmes organised by regulatory bodies • Engaging in dialogues with regulators • Participation in industry and government interest groups • Regular plant visits 	<ul style="list-style-type: none"> • Compliance with relevant laws and regulations • Good corporate governance practices 	<ul style="list-style-type: none"> • As and when needed • On-going
Local Communities 	<ul style="list-style-type: none"> • Volunteering programmes • Engagement and participation in community and corporate social responsibility (“CSR”) events 	<ul style="list-style-type: none"> • Financial and non-financial contributions to local communities • Good corporate citizenship 	<ul style="list-style-type: none"> • As and when needed • On-going

SUSTAINABILITY STATEMENT

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MATERIALITY ASSESSMENT

Our materiality assessment process enables us to identify and assess key risks and opportunities to ensure long-term sustainable growth. The assessment involves evaluating the significance of each sustainability issue based on its level of impact and influence on the Group. There are various factors taken into consideration including current economic, environmental, social and governance trends both locally and globally. The illustration below summarises our materiality assessment process.



The materiality assessment process generates the materiality matrix, a visual representation of the Group's priorities. Each material sustainability matter reflects the concerns and interests of our stakeholder groups as well as its significance to the Group's business operations.

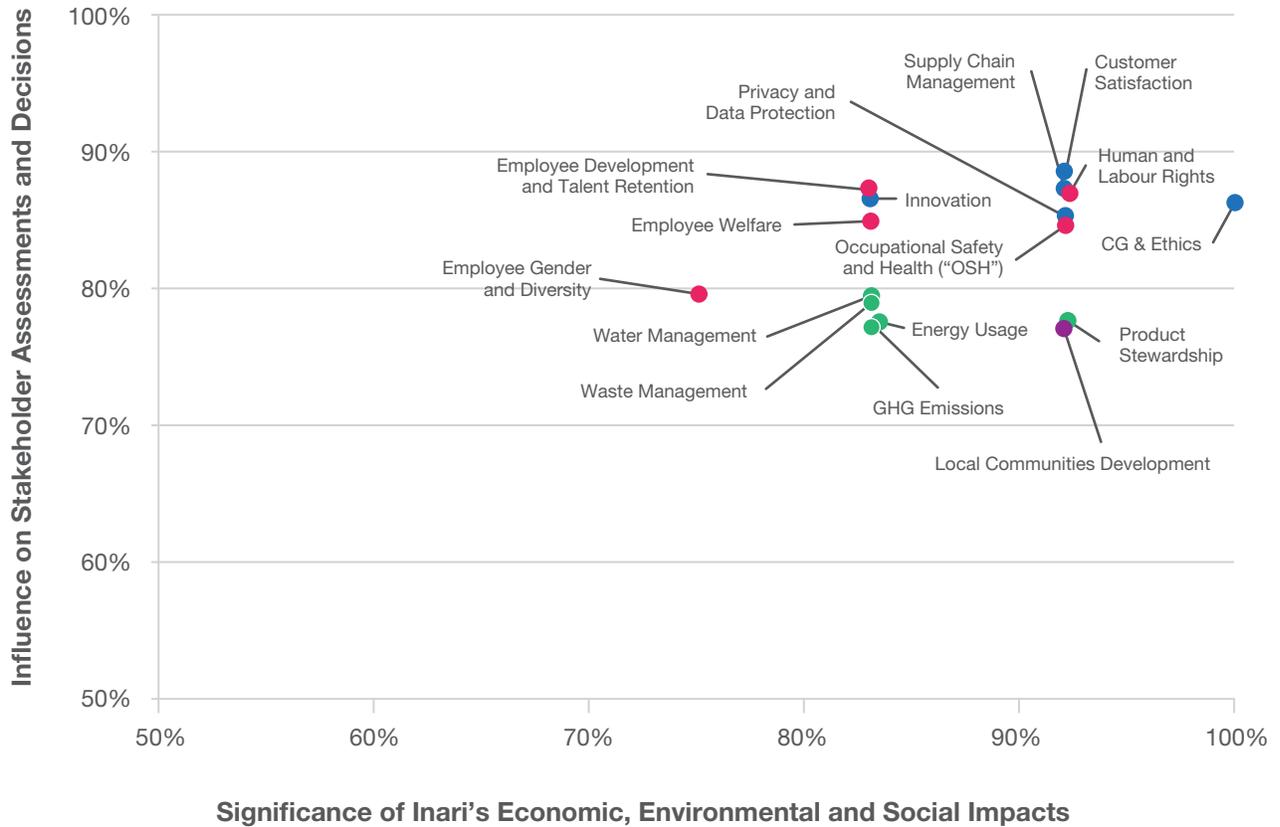
We undertook a comprehensive materiality assessment in FY2023 to evaluate the significance of key identified sustainability matters to our Group and to our stakeholders. Our approach encompassed gathering insights from both internal and external stakeholders. This involved engaging with our customers, community, government agencies, investors, suppliers and employees. The inputs gathered were tabulated and plotted on a materiality matrix to illustrate the importance of each material sustainability matter based on the importance to our Group and importance to our stakeholders.

SUSTAINABILITY STATEMENT
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MATERIALITY ASSESSMENT (cont'd)

In FY2024, we reviewed and concluded that the materiality assessment conducted in FY2023 remains valid and vital to us to manage, report and communicate in this Statement.

Materiality Matrix



Legend:

- Economic
- Environment
- Workplace
- Local Communities

SUSTAINABILITY STATEMENT

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MATERIALITY ASSESSMENT (cont'd)

Material Sustainability Matter	Description
Economic	
Corporate Governance (“CG”) and Ethics	Ensuring compliance with regulatory requirements and corporate values that are translated into internal controls, processes or guidelines to ensure that the business is conducted in an ethical and responsible manner
Customer Satisfaction	Creating positive customer experience through quality products and services to ensure satisfaction
Innovation	Developing innovative solutions through collaborative efforts to synergise technologies, skills and other strengths for common benefits
Supply Chain Management	Managing our relationships with suppliers through fair procurement practices and ensuring they comply with the supplier code of conduct that include economic, environmental, social and governance requirements and responsibilities
Privacy and Data Protection	Protecting private information for our suppliers, employees and customers through robust internal cybersecurity controls
Environment	
Energy Usage	Efforts to improve energy consumption efficiency to mitigate the impact on climate change, amongst others
Greenhouse Gas (“GHG”) Emissions and Climate Change	Implementing internal controls to better manage our carbon footprint
Water Management	Efforts to improve water consumption efficiency to mitigate the impact on climate change, amongst others
Waste Management	Efforts to decrease the generation of waste and to prevent waste from being directed to landfill
Product Stewardship	Efforts to ensure products are safe throughout its lifecycle including proper management of our hazardous waste
Workplace	
Employee Gender, Diversity and Inclusion	Embracing and promoting gender diversity and fostering an inclusive work environment
Employee Development and Talent Retention	Making efforts to retain employees and develop their capabilities through various training programmes
Human and Labour Rights	Protecting human and labour rights of our employees and addressing grievances accordingly
Occupational Safety and Health (“OSH”)	Safeguarding the health and safety of our employees with robust internal controls and standard operating procedures. Tracking and monitoring of incidents and developing corrective actions to address them
Employee Welfare	Looking after the wellbeing of our employees through various employee engagement activities and employee survey
Local Communities	
Local Communities	Improving the wellbeing and living standard of its surrounding communities through various CSR programmes for the underserved. Hiring locally where possible to support the local economy and communities

SUSTAINABILITY STATEMENT

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ECONOMIC - *Better Results from Better Practices*

CORPORATE GOVERNANCE AND ETHICS

Code of Business Conduct and Ethics

Inari fully recognises that good corporate culture will help employees comprehend and apply the Group's mission/vision and beliefs clearly alongside policies established within their day-to-day work. Hence, the Board of Directors has established and adopted the Code of Business Conduct and Ethics ("Code") for directors and employees which reflects the Board's commitment to maintaining the highest standard of ethical conduct and practices expected from the directors and employees of the Group.

The Code defines our high expectation of every employee to carry out good business practice and high personal conduct, with strict adherence to local laws and regulations. The Code also states explicitly that all forms of insider information and securities trading, bribery and corruption are prohibited. The Code also forbids employees and directors from offering and accepting gifts, benefits or entertainment from third parties which may create a sense of obligation, compromise their professional judgment or create an appearance of doing so.

We continue to communicate and institutionalise the Code to all directors and employees to ensure they uphold and are aligned with our ethical standards. Each employee will receive a copy of the Code which forms an integral part of the terms and conditions of employment. Annually, all directors and employees are required to make declarations to observe strictly and apply the provisions encapsulated within the Code.

In addition, all employees (except trainees and direct labour) are required to complete the Declaration of Conflict-of-Interest Form to declare any form of relationship that may exist between themselves or their family members with any organisations, projects, contracts or business dealings involving the Group. Similarly, declarations by all directors are required by completing the Conflict-of-Interest and Related Party Transactions Form on an annual basis and/or on needs basis to avoid or mitigate the risk of conflicting interests.

In FY2024, we did not record any cases of non-compliance and breach of ethical issues.

Anti-Corruption and Bribery Policy

Inari Group's businesses and operations are governed under an anti-bribery management system developed in conjunction with the introduction of Section 17A of the Malaysian Anti-Corruption Commission Act 2009 which took effect on 1 June 2020. The system adopts a risk-based management approach and is supported by adequate procedures incorporating top-level commitment, corruption risk assessments, risk-based management measures, monitoring, review and reporting processes, and adequate communication and training with relevant stakeholders to enable the implementation of our group-wide Anti-Corruption and Bribery Policy.

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

CORPORATE GOVERNANCE AND ETHICS (cont'd)

Anti-Corruption and Bribery Policy (cont'd)

The total number and percentage (%) of employees who have received training on anti-corruption by employee category are tabulated as follows:

Employees who have received training on anti-corruption by employee category	Unit	FY2022*	FY2023*	FY2024
Malaysia				
Manager and above	Number	82	82	91
Executive	Number	452	511	536
Non-executive	Number	2,855	3,636	3,553
Philippines				
Manager and above	Number	31	33	37
Executive	Number	28	34	44
Non-executive	Number	1,575	1,664	1,702
China				
Manager and above	Number	14	14	13
Executive	Number	21	19	20
Non-executive	Number	92	78	251

* Restated due to scope adjustments.

Employees who have received training on anti-corruption by employee category	Unit	FY2022	FY2023	FY2024
Malaysia				
Manager and above	%	100.0	100.0	100.0
Executive	%	100.0	100.0	100.0
Non-executive	%	100.0	100.0	100.0
Philippines				
Manager and above	%	100.0	100.0	100.0
Executive	%	100.0	100.0	100.0
Non-executive	%	100.0	100.0	100.0
China				
Manager and above	%	100.0	100.0	100.0
Executive	%	100.0	100.0	100.0
Non-executive	%	18.3	31.2	100.0

Our Anti-Corruption and Bribery Policy clearly states that Inari has zero-tolerance towards corruption and bribery. We strictly prohibit any of our directors, employees and associated third parties (which may include but not limited to suppliers, contractors, agents, consultants, outsourced personnel, distributors, advisors, government and public bodies including advisors, representatives and officials) from taking part in any form of corruption, bribery, extortion, embezzlement or any kind of money laundering activities.

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)**CORPORATE GOVERNANCE AND ETHICS** (cont'd)**Anti-Corruption and Bribery Policy** (cont'd)

Our Policy is approved and governed by our Board of Directors on the ethical framework, adequacy and integrity of the internal controls system in ensuring overall ethical health and compliance level with professional and ethical standards in managing risks of corruption, bribery and money laundering. The Policy covers salient areas pertaining to corruption and bribery such as gifts, entertainment, donations, and sponsorships. The Policy also necessitates strict adherence by all parties across the supply chain. Annually, we will review the Policy's relevance based on the latest regulations and requirements.

All parties, who are subject to our Anti-Corruption and Bribery Policy, are required to complete the Corporate Social Responsibility, Donation and Sponsorship Form which includes a due diligence questionnaire, and obtain approval from the relevant approving authority if they intend to provide or receive any sponsorships, donations and contribution to charity or social projects on behalf of our Company.

At Inari, we do not make charitable donations or contributions to political parties. Although employees and associated third parties acting in their personal capacity are not restricted to making any personal political donations, Inari will not make any reimbursement for these personal political contributions.

Regular Corruption Risk Management ("CRM") assessment has been carried out across the Group based on the present and potential corruption risk. The assessment process considered the potential impact and likelihood of occurrence, effectiveness of controls in place and action plans taken to mitigate the corruption risk. Various enhancements to the current anti-corruption system, policies and procedures have been further adopted including the development and establishment of Group Corruption Risk Management Framework and Corporate Liability and Sustainability Reporting Handbook.

Percentage of operations assessed for corruption-related risks	Percentage (%)
FY2022	100
FY2023	100
FY2024	100

For FY2024, there were no reported incidents of corruption or breaches against our Anti-Corruption and Bribery Policy.

Total number of confirmed incidents of corruption	Unit	FY2022	FY2023	FY2024
Malaysia	Number	0	0	0
Philippines	Number	0	0	0
China	Number	0	0	0

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - *Better Results from Better Practices* (cont'd)

CORPORATE GOVERNANCE AND ETHICS (cont'd)

Whistleblowing Policy and Procedures



“ We encourage employees to come forward and voice their concerns and report any misconduct occurring in the organisation. We view whistleblowing as a positive act that can make a valuable contribution to the Group’s efficiency and long-term success. ”

Inari has put in place a Whistleblowing Policy and Procedures to promote high standards of ethical conduct and has established proper channels for whistleblowing.

This Policy outlines the various reporting channels to provide directors, employees, shareholders, suppliers, customers and other stakeholders who have a business relationship with Inari an avenue to report suspected wrongdoings, unethical behaviours or workplace grievances that may cause adverse impact to the Group. The types of reportable concerns and misconducts that can be reported through whistleblowing channel and mechanism include but are not limited to corruption and bribery, breach of the provisions in the Group’s Code of Business Conduct and Ethics.

The whistleblowing reporting channels include making a report directly to the employees’ immediate superior or to the designated officers, up to the Audit Committee Chairman. A report can be made verbally, written via email or via the whistleblowing disclosure form as set out in the Whistleblowing Policy and Procedures. Alternately, employees may make a report via a whistleblowing hotline that is managed by an independent third party.

The Group treats all reports in a confidential manner and at the same time, the whistleblower shall be accorded protection of confidentiality of identity to the extent reasonably practicable, and protection against any adverse and detrimental actions and retaliations of all forms. In FY2024, no non-compliance and breaches of ethical issues were reported through the whistleblowing channels.

Our policies and procedures namely the Code of Business Conduct and Ethics, Anti-Corruption and Bribery Policy, Whistleblowing Policy and Procedures are made available on our Company’s website at www.inari-amertron.com.

Corporate Governance and Compliance

Inari is committed to the principles and best practices of corporate governance as laid out in the Bursa Malaysia Listing Requirements and MCGG. We ensure that the standards of corporate governance are being observed throughout the Group with the ultimate objective of enhancing long-term shareholders’ value and returns to our stakeholders. Details of our corporate governance framework and practices are presented in the Corporate Governance Overview Statement on pages 145 to 162 of this Annual Report as well as Corporate Governance Report which is available on the website of Bursa Malaysia.

Tax Governance

Taxation is important for Inari and for our stakeholders - therefore we actively monitor and manage our Group tax matters. We formulate our tax strategy based on the local tax regulatory requirements in the countries where we operate including Malaysia, Philippines and China. Our tax strategy is incorporated into audited financial statements which are audited by external auditors and approved by the Board of Directors with recommendation from Audit Committee.

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

CUSTOMER SATISFACTION

Customer satisfaction is integral to the longevity of our business. We strive to understand and meet our customer’s evolving expectations in delivering quality products continuously. We adopt a customer focused approach where any requests, concerns, or dissatisfaction are handled with close attention, urgency and confidentiality. We engage with our customers at every stage - from design and manufacturing to delivery to ensure tailored care when providing them with our services. Only by achieving consistent satisfaction from our customers, will we be able to build a trustful relationship.

Aside from regular meetings with customers, we respond to customer queries through the establishment of a systematic review process which is carried out periodically based on the working level and functions involved. For all gaps identified we ensure that the appropriate action items are set out to resolve these concerns.

To ensure we maintain quality within our products and services, we are guided by our Quality Policy that enables us to achieve our quality objectives and re-affirm our commitment to excellence. The below summarises the tenets of our Quality Policy:

- Maintain the application of Quality Management System (“QMS”) based on ISO 9001:2015 QMS model in general
- Improve our QMS effectiveness continuously while maintaining the performance of our products
- Produce safe and useful products that comply with applicable statutory and regulatory requirements as well as customers’ requirements and specifications
- Enhance the efficiency of manufacturing processes through elimination of wastage and reduction of process variances
- Deliver timely products and services, and consistently with zero defects
- Inculcate a mindset across our processing chain that quality is the responsibility of all and require their total involvement and commitment

We actively participate in international conventions, exhibitions, conferences to network and explore business opportunities with potential customers. These engagements not only allow us to connect with industry leaders but also keep us informed about the latest technologies, regulations, trends and market demands. By staying current, we are able to continuously refine our processes and enhance our products and services, ensuring we remain at the forefront of the industry.



Launching of SEMICON SEA 2024

Malaysian Institute of Chartered Secretaries and Administrators (“MAICSA”) Northern Region Governance Talk

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - *Better Results from Better Practices* (cont'd)

CUSTOMER SATISFACTION (cont'd)

Branding and Reputation

By building a strong brand reputation, we are able to gain trust with existing and new potential customers which in turn drives revenue and our bottom-line growth. Our brand reputation reflects our core values and strengthens confidence in our products and services. Through relentless effort, we strive to maintain an outstanding OSAT provider and to be best-of-class in our industry.

The quality of our products and services can be proven by the numerous awards we have received over the years. They are testaments to our hard work and effort in delivering quality, technological solutions and operational excellence.

In addition, we received an ESG award under the technology sector from The Edge ESG 2023 in recognition of our commitment to sustainability. This recognition not only motivates our team to excel further but also reinforces our dedication to continuous improvement. We are determined to build on this success and achieve even greater milestones in the coming years.

Below lists the awards presented to our business in recognising Inari's efforts and achievements.

- The Edge Billion Ringgit Club Awards 2024 - Highest Growth in Profit After Tax over Three Years
- Osram's Supplier Appreciation Awards 2024
- TalentCorp MySip Appreciation Award 2023 – Top 5 highest number of internships offered
- Malaysia SMART Manufacturing Award 2023 – Industry 4.0 Pillars Category (Best in System Integration)
- The Edge ESG 2023 – Silver Award (Technology Sector)
- INTI International University and College Star Partner Award – Gold
- Osram's Supplier Achievement Awards 2023
- Binary University of Management & Entrepreneurship Certificate of Leadership Excellence
- Bureau of Customs Port of Clark International Airport Plaque of Recognition – Top 5 Exporter for Year 2022
- Employees' Provident Fund, Georgetown, Penang – Recognition of Best Employer 2022
- The Edge Billion Ringgit Club Awards 2022 – Highest Returns to Shareholders over Three Years
- Osram's Supplier Achievement Awards 2022
- Recognition from the Institution of Engineers Malaysia for contribution in the Engineering Industry (Materials and Production) 2022
- All Executive Team 2019 - ASEAN Most Honoured Companies and Special Achievement Award for CEO and CFO organised by Investor Relations Professionals Association Singapore ("IRPAS")
- Industry Excellence Platinum Award 2019 organised by The Institution of Engineering and Technology ("IET") Malaysia Network
- Asiamoney Awards 2019 for The Most Outstanding Company in Malaysia - Semiconductor & Semiconductor Equipment Sector
- Financial Times FT1000 High-Growth Companies Asia Pacific 2018
- Broadcom's Strong Partnership & Excellent Shipment Support for 2018
- MIRA Best CEO for Investor Relations (Mid Cap) 2018
- The Edge Billion Ringgit Club Awards 2018 - Highest Return on Equity Over Three Years and Highest Growth in Profit After Tax Over Three Years;
- The Edge Billion Ringgit Club Awards 2016 - High Returns to Shareholders Over Three Years
- Broadcom's Best Supplier Award (Best Contract Manufacturers) for 2010, 2015 and 2017
- Forbes Asia 200 Best Under A Billion Company Award for 2014, 2015 and 2016
- Best Brands Blue Chip Award 2013 (Electronics Manufacturing) by the Brand Laureate SMEs

SUSTAINABILITY STATEMENT
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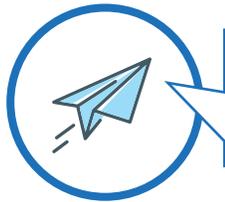
ECONOMIC - Better Results from Better Practices (cont'd)

CUSTOMER SATISFACTION (cont'd)

Branding and Reputation (cont'd)



INNOVATION



“ Think ahead and always stay relevant to the needs of our customers. ”

Given the rapid pace of technological change in today’s connected and digitalised world, aligning research and development goals to market opportunities is key to growing our business. We place importance on continuous improvement across our organisation and its value chain as we aim to strengthen our competitive advantage and stay ahead of our competitors. As such, innovation is woven deeply into our corporate culture, our people as well as the products and solutions we offer – a testament to innovation being placed at the center of everything we do. We ensure process efficiency and meet both market and customers’ demand.

Process Innovation and Industry 4.0

Presently, the world is witnessing how the new industrial revolution is advancing the manufacturing industry with the focus on interconnectivity, automation, machine learning and real-time data acquisition and processing. Companies are integrating and enabling technologies, including those of Internet of Things (“IoT”), cloud computing & analytics, and artificial intelligence & machine learning into production facilities and throughout their operations. Being one of the top industry players, Inari has embarked on this journey since 2017.

To ensure we are driving innovation continuously, our operations are guided by our six (6) Technology Advancement pillars, which comprise:

- (i) Machine Data;
- (ii) Operation Platform;
- (iii) Big Data;
- (iv) Analytics and Cognitive;
- (v) Infrastructure; and
- (vi) Visualisation.

SUSTAINABILITY STATEMENT

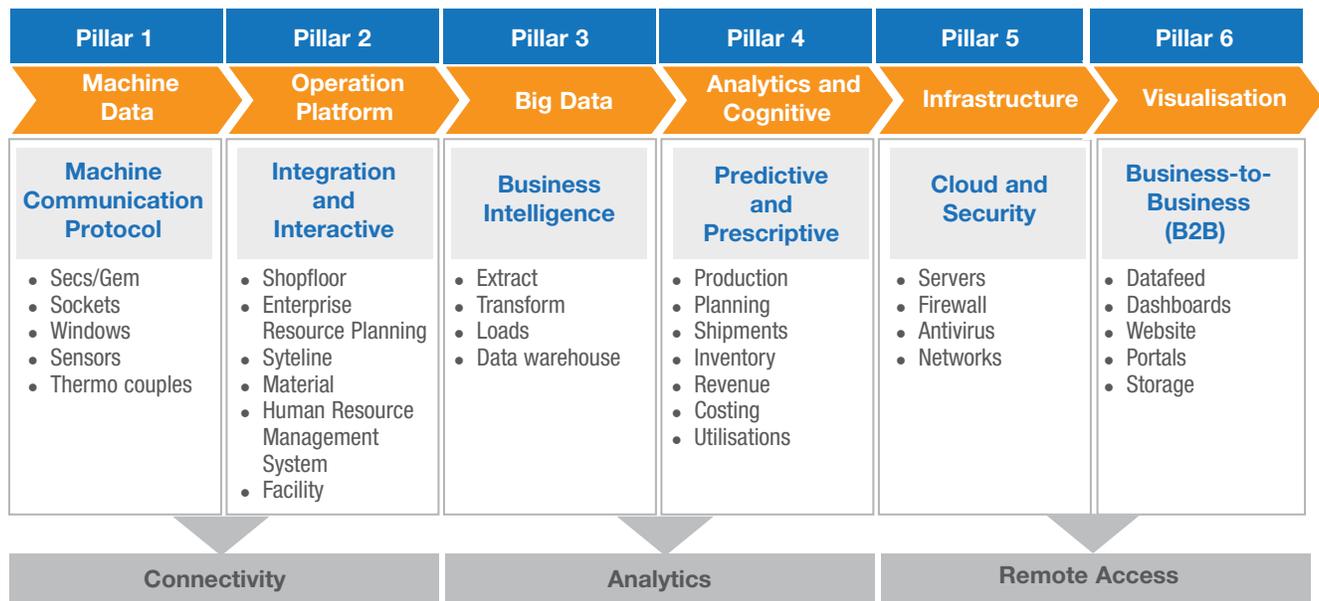
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ECONOMIC - Better Results from Better Practices (cont'd)

INNOVATION (cont'd)

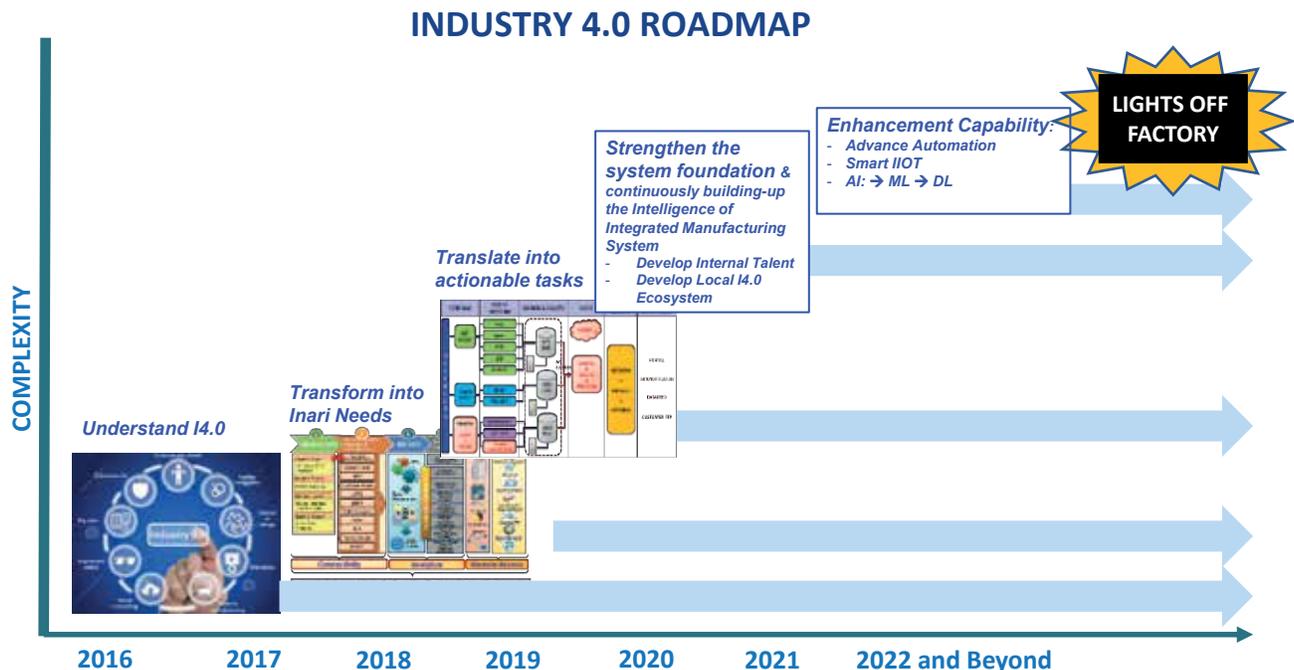
Process Innovation and Industry 4.0 (cont'd)

Inari's Technology Advancement Pillars



Operational Excellence through Innovation

Our Industry 4.0 Roadmap towards lights off factory is illustrated as below:



SUSTAINABILITY STATEMENT
cont'd

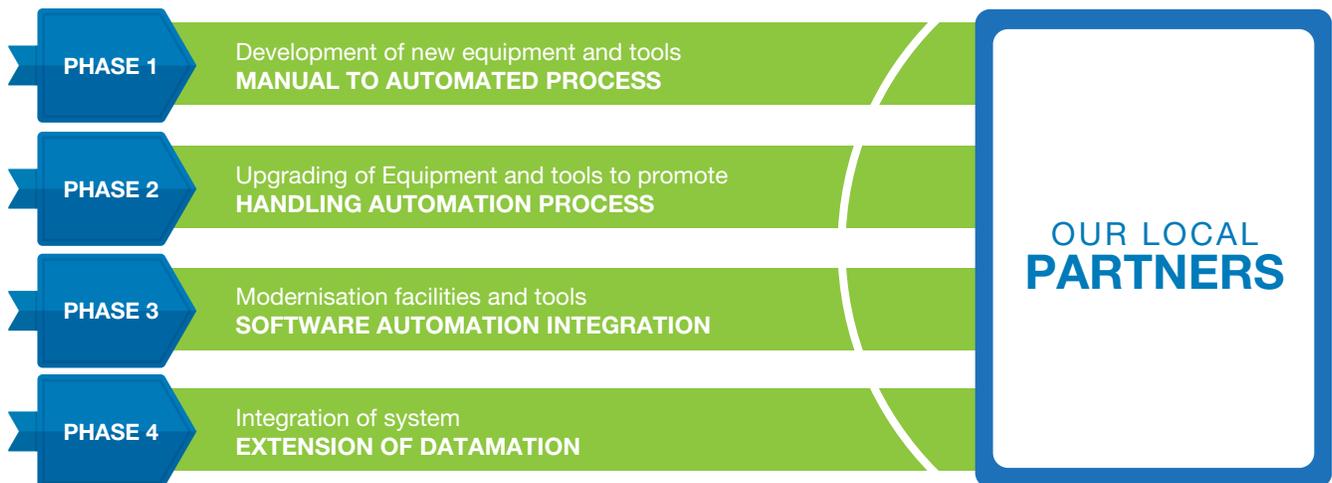
ECONOMIC - Better Results from Better Practices (cont'd)

INNOVATION (cont'd)

Operational Excellence through Innovation (cont'd)

To support our Industry 4.0 Roadmap, Inari actively collaborates with local partners to synergise technologies, skills, competitive advantages and strengths by meeting common goals. We work closely with several local vision automation houses, equipment & system automation providers, original equipment manufacturers (“OEM”) and sensor & related solution providers.

We have developed an Automation Strategy to guide the Group on the customised processes to achieve higher throughput, productivity and quality. The diagram below presents a summary of our automation strategy with our local partners.



In addition, we have developed the Inari Manufacturing Execution System (“iMES”) to strengthen our real-time operations tracking and triggering. The iMES connectivity allows fully integrated operations at all levels of the operational teams to prepare, run and control the high-volume manufacturing operations in a lean and efficient manner for all circumstances of order fulfilment. The diagram below summarises Inari’s in-house developed iMES process for implementation of Industry 4.0.

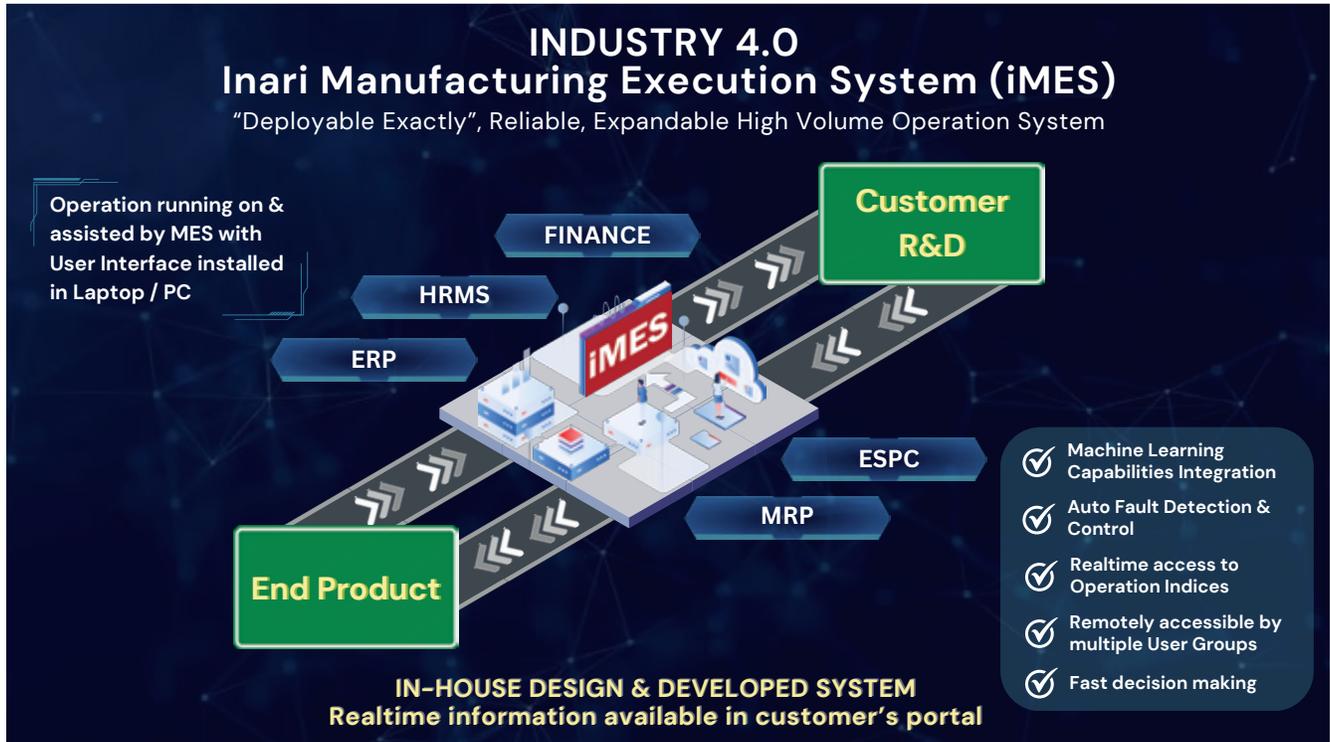
SUSTAINABILITY STATEMENT

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ECONOMIC - Better Results from Better Practices (cont'd)

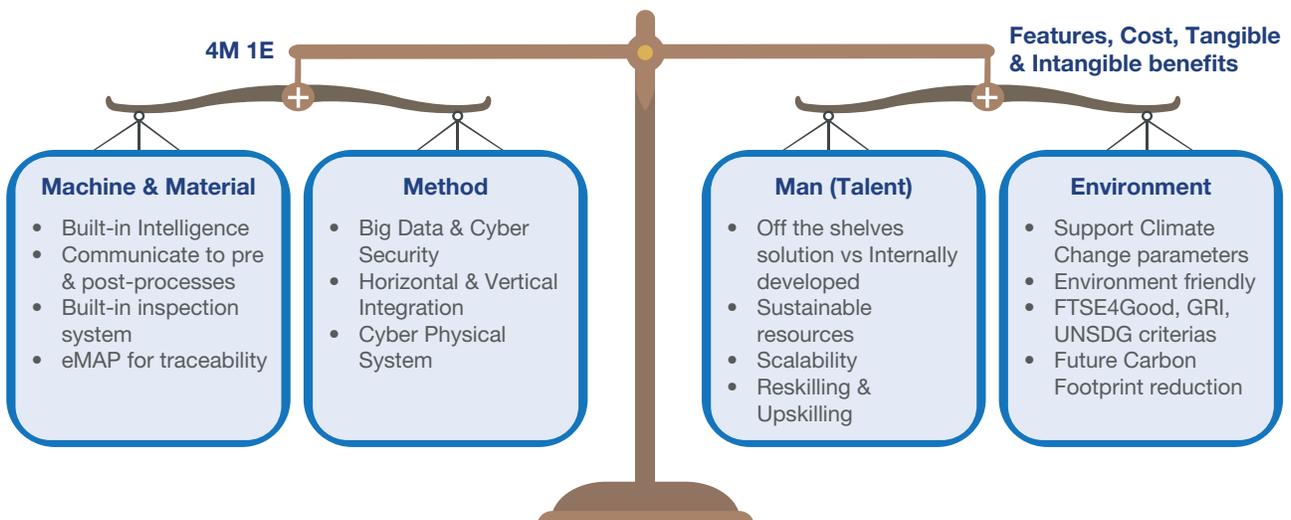
INNOVATION (cont'd)

Operational Excellence through Innovation (cont'd)



We aim to strike a harmonious balance between integrating new technologies, fostering internal talent growth, and upholding environmental sustainability to ensure holistic organisational advancement, resilience, and responsible progress.

The "Balancing-Act" for Technology Adoption



SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

INNOVATION (cont'd)

Operational Excellence through Innovation (cont'd)

We've crafted a range of Internal Industry 4.0 Initiatives, to drive transformative progress within our operations as below:



Automation system to extract machine and system data for quicker information access, preventative maintenance, pre-defined decision-making, and process optimization

- **e-PM (e-Preventive Maintenance) system** stores information on equipment maintenance operations. This significantly improves work processes, forward analysis, operations and maintenance costs
- **Smart Equipment System** connects with all our testers and handlers for real-time machine status updates, site-by-site yield performance monitoring and analysis, analytics on hardware performance according to site
- **Advanced Recipe Management System** guarantees the correct programs, recipes, hardware and configurations are loaded and executed



Machine-to-machine communication that allows testers to communicate directly with handlers gears toward adding value to production by improving efficiency and accuracy and reducing operational costs

- **Universal Tester UI** acts as standard smart user interface with testers to fully automate set-ups with a one-time lot bar code scanning, real-time yield, site yield and bin yield monitoring, and direct communication to handlers for real-time data processing



Smart manufacturing technology that aims to improve production processes by moving away from traditional methods toward automated and digitized systems

- **eChecklist system** uses paperless approach to automate and standardize all checklist submission, validation and approval management.
- **TCR system** impacts on production process efficiency with hardware inventories management that enables hardware tracking, transactional event logging and hardware set up validation.

In addition to internal initiatives and commitments, Inari collaborates with external parties such as system integrators, equipment suppliers, academia and government agencies through knowledge sharing. The list below presents some of the initiatives conducted by Inari showcasing our efforts to improve the manufacturing industry landscape as at FY2024.

Date	Initiatives/Events
July 2023	■ MAPUA University (Philippines) - Students visit under Digitalisation and Operation Excellence
	■ JohorCorp (Johor State Government) - Delegations visit on Semiconductor Ecosystem set-up to be duplicated in Johor
	■ SMK Bandar Permai Indah (Prai) - Students visit for STEM, innovation and digitalisation presentation

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

INNOVATION (cont'd)

Operational Excellence through Innovation (cont'd)

Date	Initiatives/Events
August 2023	<ul style="list-style-type: none"> Visit by Government Senior Officers under Premier Grade in Public Sector (JUSA) - Presentation to new JUSA holders for Digital Governance in Public Sector Program
	<ul style="list-style-type: none"> Received Certification for National Dual Training Scheme (SLDN) from Ministry of Economy ("MoE") and Ministry of Human Resources ("MoHR") for Industrial High Skill Growth, for structured internships programs with PSDC
	<ul style="list-style-type: none"> Visit by Penang School Counselors by Penang Science Cluster - Presentation on Career Growth in STEM
	<ul style="list-style-type: none"> MITI program - Participated with semiconductor industry to give input for the formation of National Industrial Master Plan 2030 ("NIMP 2030")
	<ul style="list-style-type: none"> Penang Future Foundation, students visit - Presentation on Manufacturing Excellence and Innovations
	<ul style="list-style-type: none"> Yayasan Telekom Malaysia - On-line presentation on Industry 4.0 awareness to TM University students
September 2023	<ul style="list-style-type: none"> Malaysian Productivity Corporation ("MPC") and Indonesia Quality Productivity Corporation ("IQPC") - Forum panelist and presentation on Innovation in Quality
	<ul style="list-style-type: none"> Member of Technology & Innovation Pitching Committee under Northern Corridor Implementation Authority ("NCIA") - Evaluation and selection of SMEs for grant applicants under Innovation and Growth
October 2023	<ul style="list-style-type: none"> Forum Panelist for Indo Pacific Economic Forum ("IPEF") - Opportunities and Challenges for Integrated supply chains
	<ul style="list-style-type: none"> Universities from Netherland, student visit - Presentation on Innovations and manufacturing excellence in semiconductor industry
November 2023	<ul style="list-style-type: none"> University Utara Malaysia Perlis ("UniMap") visit- Presentation on Innovation, digitalisation and operation
	<ul style="list-style-type: none"> Forum moderator for International Semiconductor Executive Summit ("ISES") - Talents Challenges in Southeast Asia region
	<ul style="list-style-type: none"> Visit from Australian International Students, University of Queensland with UniMap - Presentation on Innovation, digitalisation and operational excellence
	<ul style="list-style-type: none"> Presentation to Tech-Talk-Over-Coffee forum under SEMI SEA - Navigating Semiconductor Industry; Challenges and Opportunities for Young Engineers
December 2023	<ul style="list-style-type: none"> University Sumatera Utara Indonesia - Students visit - Presentation on Innovations and operations
	<ul style="list-style-type: none"> SME Tech Summit by PSDC - Forum panelist - Empowering SME for Sustainability Growth
January 2024	<ul style="list-style-type: none"> University Sains Malaysia ("USM") Engineering Campus - Student visit - Presentation on Career Opportunity and Innovation in Semiconductor Industry
	<ul style="list-style-type: none"> INTI International College - Students visit - Presentation on Manufacturing Excellence and Digitalisation
February 2024	<ul style="list-style-type: none"> Vocational School Alor Setar - Student visit - Presentation on Career Growth and Opportunities in Semiconductor Industries
	<ul style="list-style-type: none"> Convention on BHR-ESG by MITI and Matrade - Presentation on Inari Sustainability and Compliance: Identification and Reporting

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

INNOVATION (cont'd)

Operational Excellence through Innovation (cont'd)

Date	Initiatives/Events
March 2024	<ul style="list-style-type: none"> ■ IEEE Conference - Presentation on Global Semiconductor Landscape; Challenges and Opportunities
	<ul style="list-style-type: none"> ■ SME Conference by Malaysian Semiconductor Industry Association - Presentation on SME Value Chain, Growth and Support
	<ul style="list-style-type: none"> ■ Future Skill Talent Council by TalentCorp and Kesuma - Elected as Council Chairman
	<ul style="list-style-type: none"> ■ Politeknik Sultan Mizan, Pahang - Student visit - Presentation on Operational Excellence and Opportunities in Semiconductor Industry
	<ul style="list-style-type: none"> ■ Tunku Abdul Rahman University ("TAR University") - Student visit - Presentation on Innovation and Digital Technology
April 2024	<ul style="list-style-type: none"> ■ Adtech Taiping (Polytechnic) - Consultation to Lecturers on organisation re-branding from Adtech-Taiping to Adtech-Semiconductor
	<ul style="list-style-type: none"> ■ Academy in Industry ("ADI") by MPC - Forum panelist on Opportunities for TVET students by Industries
May 2024	<ul style="list-style-type: none"> ■ Exploration visit by MITI Ministry and Government Agencies - Presentation on Shifting up the Value Chain for OSAT Segment
	<ul style="list-style-type: none"> ■ Visit by Bandar Tasek Mutiara School under PSDC - Presentation on Opportunities in STEM
	<ul style="list-style-type: none"> ■ Seminar by Academy Science Malaysia ("ASM") and NCIA - Presentation on Advanced Packaging for OSAT
June 2024	<ul style="list-style-type: none"> ■ Junior Chamber International Society ("JCI") - Delegations visit - Presentation on the Semiconductor Growth and Opportunities through Innovations
	<ul style="list-style-type: none"> ■ INTI International College - Students visit - Presentation on Final Year Project to student under the program of Bridging the Gap Between University Curriculum and Industry Needs
	<ul style="list-style-type: none"> ■ DRB Hicom University and Public Services Department visit - Presentation on Innovation Strategies



Future Skills Talent Council Meeting



Industrial visits by students from University Sains Malaysia

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

SUPPLY CHAIN MANAGEMENT

Supply chain management is an essential part of business success. As a responsible corporation, it is our duty to manage our overall operations in a sustainable manner. At Inari, we actively engage our suppliers to minimise any risks of non-compliance related to human rights, labour standards and environmental management across all our business value chain. We are cognizant that our operational performance of our supply chain will impact customer’s perception towards the business. Thus, we are highly committed to providing ethical products and services to our customers and at the same time supporting our suppliers and their employees.

Internally, we design our procurement processes to select and retain suppliers through a non-discriminatory bidding and tendering process. With our international footprint and market presence, our procurement processes are required to comply with relevant laws and regulations in the different jurisdictions that we operate to reflect our on-going commitment to sustainable procurement practices.

Supplier Code of Conduct

We aim to establish a mutually beneficial relationships with our suppliers. The below summaries the waterfall effect to our local partners/suppliers with our Industrial 4.0 Roadmap:



In addition, we developed our Supplier Code of Conduct (“SCOC”) as part of our standard terms and conditions to ensure our requirements are communicated and made clear to our suppliers. Our SCOC is also translated into relevant languages and is communicated globally to all our suppliers. Our environmental, social, and corporate governance standards contained within the SCOC are outlined below, which makes reference to the Responsible Business Alliance Code of Conduct, GRI Standards, United Nations Global Compact Initiative, United Declaration of Human Rights, and International Labour Organisation Conventions.

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

SUPPLY CHAIN MANAGEMENT (cont'd)

Supplier Code of Conduct (cont'd)

Environment	Social	Governance
<ul style="list-style-type: none"> Comply with all local and international regulations on environmental, health and safety matters. Use resources efficiently, apply energy and water-efficient environmentally friendly technologies and reduce waste as well as gas emissions. Adopt appropriate management systems to ensure product quality and safety meet the applicable requirements. Minimise the negative impact on biodiversity, climate change, pollution and water scarcity. Identify the potential safety and health issues and minimise their impact by implementing occupational safety and health procedure (including emergency reporting, employee notification and evacuation procedures, employees training and drills, appropriate fire detection and suppression equipment, adequate exit facilities and recovery plans). 	<ul style="list-style-type: none"> Respect personal dignity, privacy and rights of each individual. Support the protection of human rights and prohibit any forced labour and child labour. Uphold the freedom of association and the right to collective bargaining. Provide a workplace free of harassment, harsh and inhumane treatment and discrimination of any kind. Ensure the employees are fairly compensated, comply with local laws on minimum wages and working hours. Enable all of the stakeholders to report concerns or potentially unlawful practices at the workplace via our whistleblowing channel. 	<ul style="list-style-type: none"> Abide by all applicable local and international trade laws and regulations. Consider business integrity as the basis of business relationships. Prohibit all types of bribery, corruption and money laundering. Endeavour to deal fairly and should not take unfair advantage of anyone through the manipulation, concealment, abuse of privileged information, misrepresentation of a material fact or any other unfair business practices. Declare any potential or actual conflicts of interest. Respect the privacy and confidentiality of information of all the employees and business partners as well as protect data and intellectual property from misuse.

In addition to the SCOC, we expect continuous improvement from our suppliers in terms of economic, environmental, social, and corporate governance performance. To ensure commitment from our suppliers, we have prepared a Supplier Declaration Form (“SDF”) reflecting our principles of which all suppliers are requested to sign. The intention of this SDF is to increase awareness and improve transparency, economic, environmental and social corporate governance adherence and integrity of Inari’s supply chain.

Responsible Resource Management

In line with our commitment to sustainability and responsible resource management, we provide a disclosure of the raw materials used in our operations over the past three years. This information is crucial for assessing our impact on natural resources and guiding our efforts to reduce pollution and optimize resource efficiency. Our disclosures below are organised into two types, namely direct materials and indirect materials.

Site	Unit	FY2022		FY2023		FY2024	
		Direct Materials	Indirect Materials	Direct Materials	Indirect Materials	Direct Materials	Indirect Materials
Malaysia	Tonne	11.24	25.21	8.82	23.40	9.84	25.15
Philippines	Tonne	220.00	247.00	197.50	204.00	171.00	170.00
China	Tonne	113.38	8.95	66.77	5.28	80.10	4.01

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - *Better Results from Better Practices* (cont'd)

SUPPLY CHAIN MANAGEMENT (cont'd)

Conflict-Free Minerals Policy

We have established a Conflict-Free Mineral Policy to ensure that material defined as conflict minerals do not directly or indirectly finance or benefit the armed groups in the Democratic Republic of the Congo, or any adjoining countries while continuing to support responsible mineral sourcing in the region.

Inari has defined its Conflict Minerals Due Diligence Programme as aligned with the framework of “Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Area” promulgated by the Organisation for Economic Cooperation and Development. Inari has also evaluated its internal controls for conflict minerals and encourage our suppliers to conduct similar evaluation with their suppliers.

We also encourage our suppliers to purchase minerals from smelters who are listed on the Conflict-Free Smelter Program Compliant Smelter List to ensure the materials used in our supply chain are conflict-free. Our Conflict-Free Minerals Policy is made available on our Company's website.

Fair Procurement Practices and Supplier Screening

We believe that our sourcing process is key to conducting successful tender projects together with our suppliers that add value to Inari as well as to the communities in which we operate. Presently, our sourcing process and procedure are governed by our Procurement Policy. We will ensure all suppliers are treated fairly and equally. Additionally, we work to establish a common objective with our suppliers to achieve a favourable balance between quality and price whilst fulfilling the economic, environmental, social, and corporate governance requirements.

To ensure ethical business operations, we maintain a comprehensive checklist for new vendor selection request. We assess our suppliers in term of quality, pricing, delivery lead time, product certification (which includes the assessment of environmental and social performance) as well as organisation background. We carry out due diligence assessments on all the suppliers vide Supplier Due Diligence Questionnaire in our Procurement Policy.

Supplier Monitoring and Audit

On annual basis, supplier's risk assessment and audit were conducted for top suppliers. In FY2024, we have audited top 10 suppliers (FY2023: top 6 suppliers) for Malaysia, top 3 suppliers (FY2023: top 5 suppliers) for Philippines and top 3 suppliers (FY2023: top 4 suppliers) for China focusing on the following areas:

- Environment Protection and Waste Management
- Safety and Health
- Social compliance
- Legal compliance
- Human Rights (Anti-discrimination, Fair treatment, Providing minimum wage and Prevention of forced labour and Human trafficking)

Based on the supplier audit, there was no high-risk suppliers and zero case of non-compliance by suppliers have been noted, thus, no further measures were taken. Nonetheless, we ensure all suppliers comply with requirements in preventing negative environmental impact. We will officially communicate and reporting back to the suppliers should there be any abnormality found.

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

SUPPLY CHAIN MANAGEMENT (cont'd)

Training on Social and Environment Supply Chain Policy

Each year, we organize a minimum of 2 internal training sessions for our buyers and material planners to continuously enhance their expertise. In FY2024, our Malaysia operation conducted a comprehensive training session for our suppliers, focusing on human rights including no excessive working hours, diversity, corporate liability, safety and health, as well as environmental responsibility. This session was well-attended, with 101 participants representing 61 companies.

In our Philippines operations, it is standard practice to conduct an annual supplier training session. This training is designed to increase awareness and ensure that our suppliers align with our commitment to conserve energy, avoid the use of hazardous chemicals, and fully complying with environmental regulations. In addition, supplier survey will be conducted to key suppliers regarding ESG Compliance.

Supporting Local Ecosystem and Local Procurement

We strongly believe the health of the local electronics and electrical ecosystem is an important requirement in our long-term economic sustainability. Over the years, we initiated with various local equipment manufacturers and academia to co-develop or improve existing equipment performance and create new automation, machine connectivity and data extraction systems. These collaborations also formed part of our Industry 4.0 framework.

Our concerted efforts have created new capabilities and platforms which benefit local equipment manufacturers by enhancing their company portfolios and profiles. This has also further enabled Inari in supporting industries such as metal fabrication and component suppliers to increase their revenues thereby creating more employment opportunities. The academia sector also benefits in this programme as university-owned research and development are used and tested in an industry environment, concurrently providing platforms for students and lecturers to gain up-to-date knowledge and practical experiences.

At Inari, we continue to prioritise procurement of goods and services from local suppliers who meet the standards we require. By promoting local suppliers, Inari is able to reduce dependency on foreign equipment and the impact of foreign exchange fluctuations through local purchases. In terms of business operations, working with local equipment improves production and development turnaround time with services and support from local suppliers and academia. Ultimately, we will be contributing a direct positive economic impact on the communities where we operate.

Inari works to retain the cost-effectiveness of our supplier base by continuously engaging with local suppliers for our indirect material. The proportion of our spending allocated to local suppliers is as shown below:

Proportion of spending	Unit	FY2022		FY2023		FY2024	
		Local Suppliers	Foreign Suppliers	Local Suppliers	Foreign Suppliers	Local Suppliers	Foreign Suppliers
Malaysia	%	43	57	62	38	51	49
Philippines	%	66	34	91	9	84	16
China	%	71	29	87	13	80	20
Overall	%	51	49	78	22	59	41

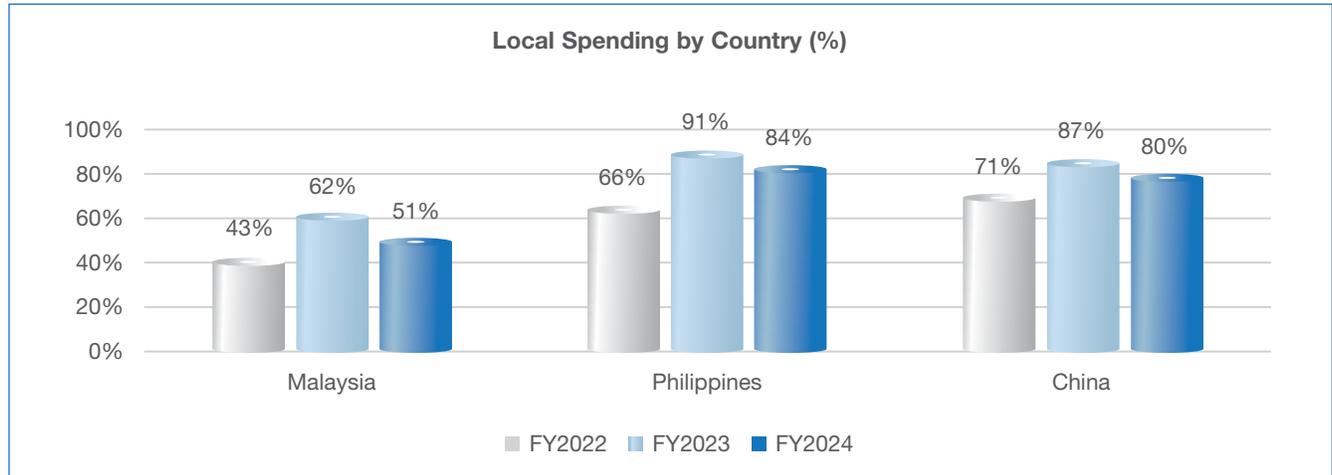
SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

SUPPLY CHAIN MANAGEMENT (cont'd)

Supporting Local Ecosystem and Local Procurement (cont'd)



Overall decrease in local spending % as compared to FY2023 due to the purchases of materials which are aligned with the customers's specification

Involvement in Initiatives on Environmental Impacts in Supply Chain



In Malaysia, Inari is currently recognized as a “Strategic Partner” by the Department of Environment (DOE), a role further reinforced by being awarded an appreciation certificate and officially designated as Rakan Strategik in DOE communications. The DOE frequently invites Inari to collaborate in events during National Environment Day (State Level). In FY2024, our Malaysia operation actively participated in all events and seminars organized by the DOE. These engagements were crucial for staying informed about the latest requirements for effective environmental management and control. Notable events attended include the Seminar on “Circular Economy” Approaches in Sustainable Scheduled Waste Management, and the Seminar, Dialogue, and PDYT License Handover Ceremony in conjunction with Earth Day 2024.

We are members of the Semiconductor & Electronics Industries in the Philippines Foundation, Inc. and the Suzhou Electronic Information Industry Association. Our involvement in these organizations underscores our commitment to participating in initiatives that address environmental impacts across the supply chain.

PRIVACY AND DATA PROTECTION

As technology becomes increasingly integral to the workplace to enable more effective and efficient forms of collaboration, it is imperative that Inari is able to manage the threats and increasing risk of cyber-attacks to the Company. Inari is committed to protecting the private information and personal data of our customers, suppliers, and employees.

Our cybersecurity measures and practices ensure that information is appropriately and lawfully shared and that data is handled with the utmost care, done confidentially and with integrity. We comply with the regulations of the Personal Data Protection Act which apply to dealing with and processing personal data in commercial transactions. All information and personal data are secured using our integrated data protection and information security strategy.

SUSTAINABILITY STATEMENT

cont'd

ECONOMIC - Better Results from Better Practices (cont'd)

PRIVACY AND DATA PROTECTION (cont'd)

Below lists the key internal controls to protect data privacy:

- ✓ Protect our technology resources and assets with encryption, firewalls, antivirus or anti-malware software, automated patching and security vulnerability assessments
- ✓ Use appropriate physical and organisational security measures to protect personal data
- ✓ Require all employees to comply with Inari's Code of Business Conduct and Ethics
- ✓ Provide training and awareness programmes on data security and proper handling of information
- ✓ Sign Non-Disclosure Agreements between Inari and customers, suppliers and contractors
- ✓ Annual simulation on disaster recovery
- ✓ Disable USB for our employees to fortify our defence against potential data breaches and malware threats, prevent unauthorised data transfers and safeguard sensitive information
- ✓ Enhance Wi-Fi configuration to allow only authorised Inari assets to connect to reduce the risk of unauthorised access and potential intrusions
- ✓ Provide secure and controlled access for Inari customers, issue individual vouchers for Wi-Fi connectivity, to ensure only authorised users can access to the network and minimise potential security vulnerabilities
- ✓ Implement advanced virus detection mechanisms to analyse cybersecurity trends to proactively address emerging risks and strengthen our defence mechanisms
- ✓ Filtered Secured File Transfer Protocol ("SFTP") connections through authorised IP addresses to protect sensitive data during file transfer, where only connections from authorised IP addresses are allowed for SFTP, adding an extra layer of security against unauthorised access attempts
- ✓ Network isolation for legacy machines at production floor to minimise potential vulnerabilities and safeguard critical infrastructure
- ✓ All office desktops join a domain to ensure uniform Group Policy setting across the organisation, to enhance security, consistency and centralise management and reduce risk of misconfigurations
- ✓ Default High User Account Control ("UAC") setting to protect operating systems from unauthorised changes and empower users to make informed decisions when accessing potentially sensitive system functions
- ✓ Deploy multi-factor authentication on all servers and remote access points to further enhance security and strengthen our defence against unauthorised access

Due to our data privacy and protection efforts, we have received zero cases related to breaches of data and complaints received from external stakeholders.



Total number of identified data leaked	Unit	FY2022	FY2023	FY2024
Malaysia	Number	0	0	0
Philippines	Number	0	0	0
China	Number	0	0	0
Total number of complaints received from external stakeholders	Unit	FY2022	FY2023	FY2024
Malaysia	Number	0	0	0
Philippines	Number	0	0	0
China	Number	0	0	0

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet



“ We aim to deliver green and safe products and services while maintaining the good of the environment. ”

Responsible stewardship of the environment is no longer a voluntary decision, but it has emerged to be a critical action to future proof our business. The ongoing discussions and calls for companies to act on climate change has accelerated the transition to low carbon products and services to ensure environmental impacts are reduced and managed in a responsible manner. Against this backdrop, we are committed to providing environmentally friendly products to our customers and improving practices along our value chain for the efficient and responsible use of all resources. Likewise, our Supplier Code of Conduct includes environmental guidelines which delineates our expectation towards the suppliers.

Presently, our environmental management and practices are governed by the Environmental Policy as shown below:



ENVIRONMENTAL POLICY

“We aim to deliver green and safe services and products for the good of environment”

Inari Technology Sdn Bhd is committed in providing environmentally friendly products to our customer and protecting the local and global environment. This is achieved through a continual effort to provide and improve work processes and work environment to be cleaner and safer for the customer, employee and our society.

- We use only environmentally-safe materials that comply with RoHS, REACH and Halogen-free requirements in our products and processes.
- We establish objectives, targets and standards for continual environmental improvement and protection.
- We prevent water, air and noise pollution, reduce waste and minimize the consumption of natural resources.
- We strive to mitigate the climate change by reducing greenhouse gas (GHG) emissions and conserve energy and water wherever feasible
- We always comply with relevant environmental regulations, customer and other interested parties requirements.
- We educate, train and motivate employees to be environmentally friendly in a responsible manner.
- We encourage and influence environmental protection among the suppliers and subcontractors.

The key areas of focus in our environmental and climate change management are to enhance energy consumption efficiency, reduce GHG emission, ensure efficient use of water resources, and maximise recovery, re-use and recycling activities. Our Environmental Policy is outlined below, which is also made available on our Company’s website.

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

Environmental Policy

- We use only environmentally safe materials that comply with Restriction of Certain Hazardous Substances (“RoHS”), Registration, Evaluation, Authorisation and Restriction of Chemicals (“REACH”) and Halogen-free requirements in our products and processes.
- We establish objectives, targets and standards for continuous environmental improvement and protection.
- We prevent water, air and noise pollution, reduce waste and minimise the consumption of natural resources.
- We strive to mitigate the climate change by reducing greenhouse gas (“GHG”) emissions and conserve energy and water wherever feasible.
- We always comply with relevant environmental regulations and customers’ specific requirements.
- We educate, train and motivate employees to be environmentally friendly in a responsible manner.
- We encourage and influence environmental protection among the suppliers and subcontractors.

Certifications

Our efforts in managing our environmental and climate change management have led our operations to receive several certifications in relation to Environment, Health and Safety (“EHS”) compliance from local and international governing bodies which recognise our efforts in preserving the environment. All our operating sites in Malaysia, Philippines and China are fully certified with ISO14001:2015.



ISO14001 – Malaysia
MY08/00011



ISO14001 – Malaysia
MY08/01599



ISO14001- Philippines



ISO14001 - China

In addition to ISO14001:2015, our capabilities have undergone assessments and received certification through the following accreditation:

Certification	Operating Sites	Validity Period
ISO 14001:2015 - Environmental Management System	Malaysia	25 January 2026
	Philippines	19 September 2027
	China	5 April 2027
ISO 45001:2018 - Occupational Health and Safety Management System	China	12 June 2027
IATF 16949:2016 - Automotive Quality Management System	Malaysia	8 January 2025
	Philippines	3 September 2027
	China	16 September 2026
ISO 9001:2015 - Quality Management System	Philippines	10 October 2027
Sony Green Partner	Malaysia	30 November 2024
RoHS Compliant	Malaysia	Valid indefinitely
REACH Compliance	Malaysia	Valid indefinitely
Green Energy Certificate	Malaysia	Valid indefinitely
Aqua Save Certificate	Malaysia	August 2026
Penang Green Office	Malaysia	August 2026
Radiation Safety Permit	Malaysia	15 May 2026
	China	11 October 2026

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

Certifications (cont'd)



Biodiversity

Inari is supportive of the preservation of biodiversity in the regions where we operate. We have chosen our operation sites diligently to ensure that our operation sites are not located within proximity to any reserved forest or protected habitat. Our operation sites are located at the industrial zones in Malaysia, Philippines and China as detailed below:

- Bayan Lepas Free Industrial Zone, Penang, Malaysia;
- Bayan Lepas Non-Free Industrial Zone, Penang, Malaysia;
- Batu Kawan Industrial Park, Penang, Malaysia;
- Clark Freeport Zone, Clark, Philippines; and
- Kunshan Comprehensive Bonded Zones, Jiangsu, China.

Environmental compliance

We are committed to complying with all applicable environment laws and regulations. In FY2024, we complied with all relevant environmental regulations and no sanctions resulting from non-compliance for our operations in Malaysia, Philippines and China.

CLIMATE CHANGE MANAGEMENT

The World Economic Forum's Global Risks Report 2024 highlights the most severe long term global risks, including the extreme weather events, critical change to earth systems, biodiversity loss and ecosystem collapse and natural resource shortages. These risks are all driven by the impacts of climate change. Southeast Asia has been identified to be one of the most vulnerable regions in the world to climate change. Climate change has two main impacts: the physical impact from changing climate conditions which affects assets and supply chains; and the economic impact to countries that are transitioning to a net zero carbon future. These present both risks and opportunities to businesses.

As outlined in our Environmental Policy, we are committed to mitigating climate change through proactive measures to reduce greenhouse gas emissions and conserve both energy and water whenever feasible. We strive to implement sustainable practices and seek innovative solutions to minimise our environmental impact and promote a healthier planet.

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

CLIMATE CHANGE MANAGEMENT (cont'd)

Our actions to validate the commitment in improving energy and water consumption efficiency so as to mitigate the climate change impacts are as below:

- ✓ Our Sustainability Policy has stated our commitment on Net Zero Policy by 2050, thus, the Sustainability and Integrity Working Group is performing monthly monitoring of carbon emission and quarterly monitoring of GHG emission;
- ✓ Participated and obtained Green Office certifications by Penang Green Council and Perbadanan Bekalan Air Pulau Pinang (“PBA”) (i.e. Aqua Certification);
- ✓ Implemented various energy and water saving action plans and initiatives as detailed in Energy Usage and Water Management sections;
- ✓ Actively engaged in reforestation efforts by planting trees at our operation sites to support local ecosystems, improve air quality, and engage employees in impactful environmental efforts. As of 30 June 2024, we have planted approximately 1,787 trees that is more than 6ft height as below:

Plant in Malaysia Operations	Number of Trees Planted
P1,3,5	152
P13	562
P21	1,010
P34	63
Total	1,787



SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

CLIMATE CHANGE MANAGEMENT (cont'd)

- ✓ Strong collaboration and partnership with the State government, other companies operating at same sites and relevant agencies on environmental projects. This commitment is exemplified by our participation in the following environmental projects/events:
 - Participated in tree planting initiatives with premier development agency of the State Government of Penang - Penang Development Corporation ("PDC") and Clark Water Corporation in FY2024.



Tree Planting Activity (Malaysia)



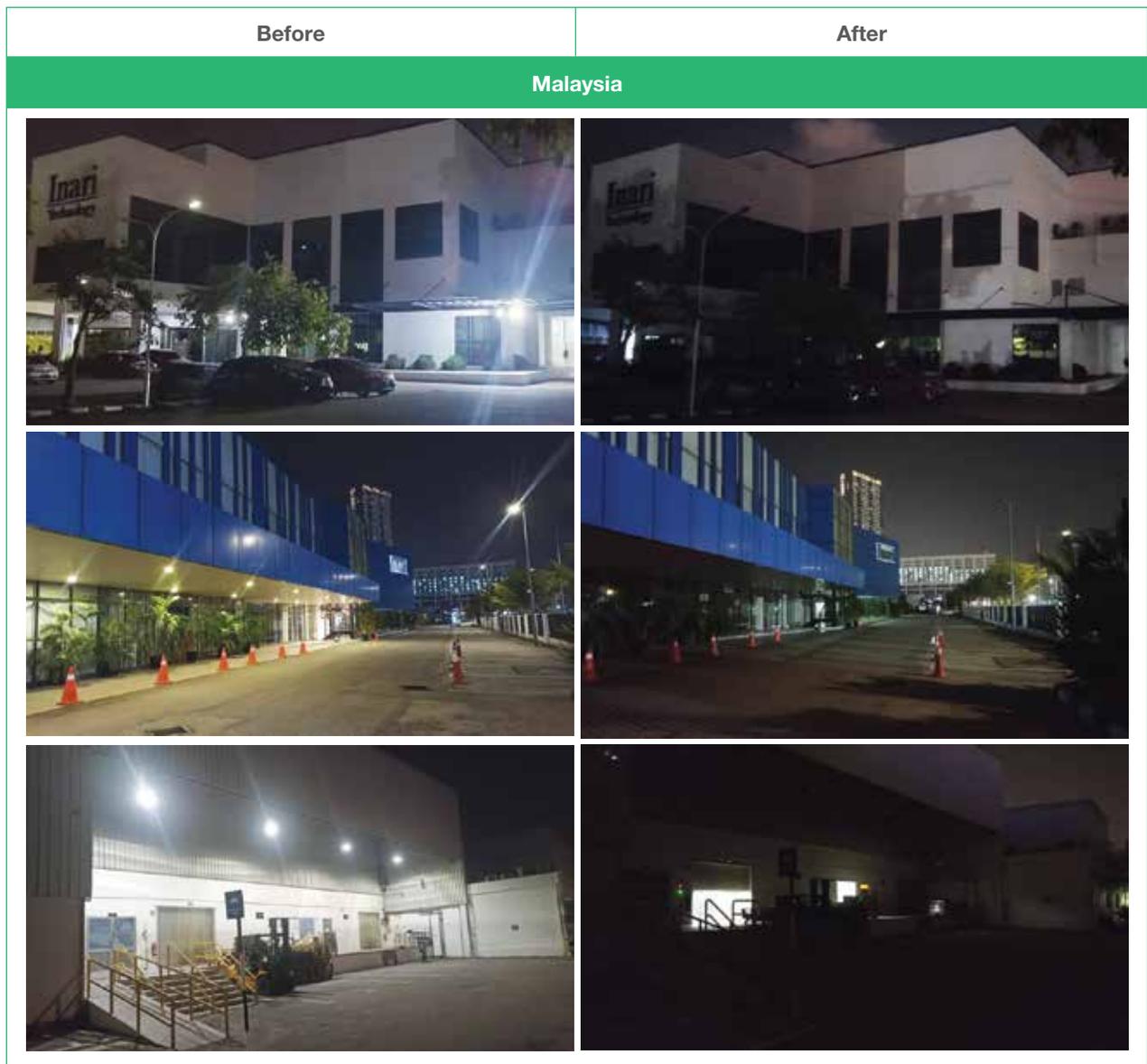
Tree Planting Activity (Philippines)

SUSTAINABILITY STATEMENT
cont'd

ENVIRONMENT - *Caring for our Planet (cont'd)*

CLIMATE CHANGE MANAGEMENT (cont'd)

- ✓ Strong collaboration and partnership with the State government, other companies operating at same sites and relevant agencies on environmental projects. This commitment is exemplified by our participation in the following environmental projects/events: *(cont'd)*
 - Participated in the Earth Hour, an annual global movement organised by the World Wildlife Fund (“WWF”) with the goal of encouraging individuals, communities and businesses to switch off non-essential lights for one hour. On 23 March 2024, we joined the global initiative by turning off non-essential lighting for one hour, demonstrating our commitment to environmental sustainability. The photos below showcase our operation sites in Malaysia, Philippines and China as they turned off non-essential lighting during Earth Hour.



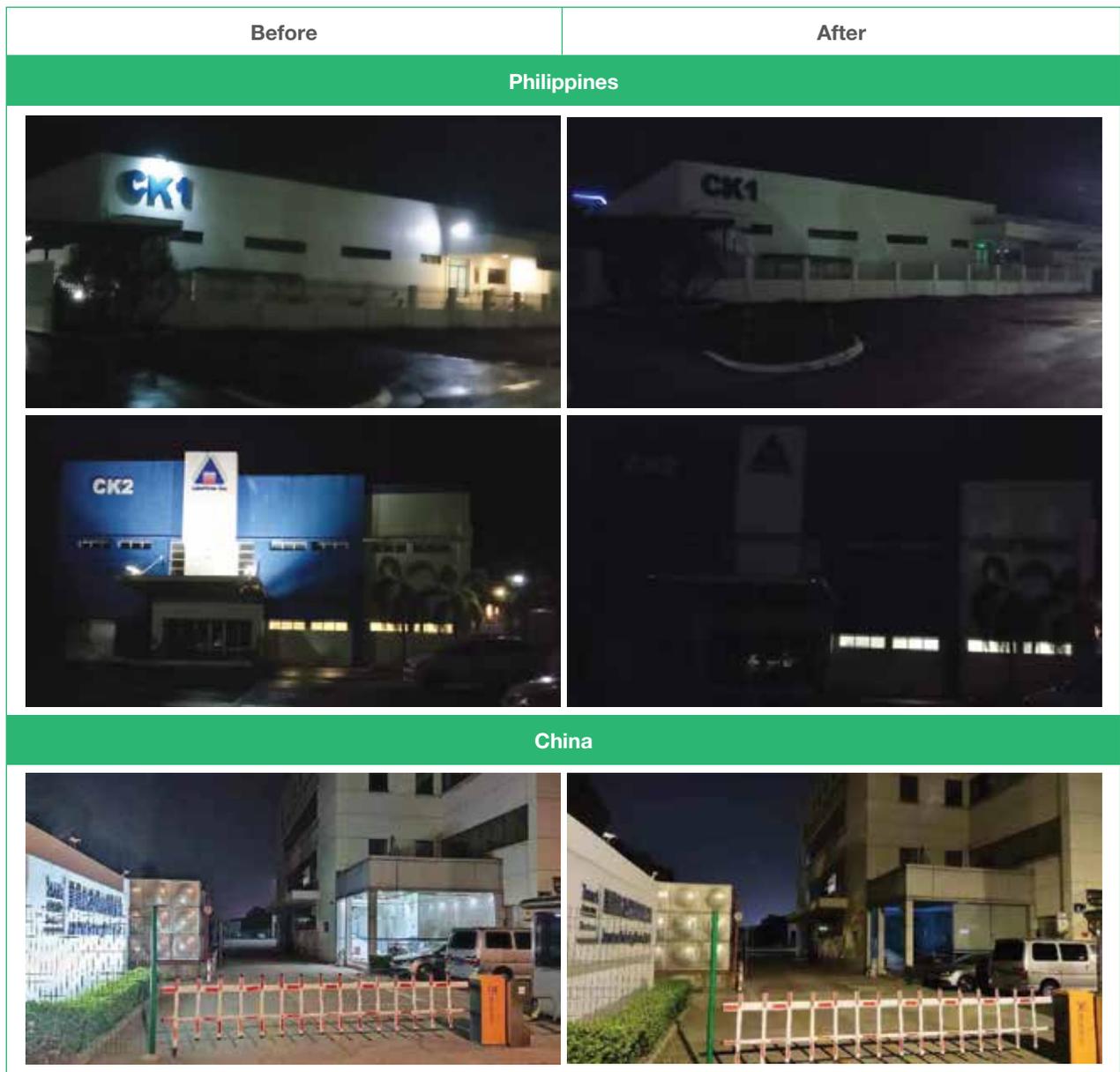
SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

CLIMATE CHANGE MANAGEMENT (cont'd)

- ✓ Strong collaboration and partnership with the State government, other companies operating at same sites and relevant agencies on environmental projects. This commitment is exemplified by our participation in the following environmental projects/events: (cont'd)
 - Participated in the Earth Hour, an annual global movement organised by the World Wildlife Fund (“WWF”) with the goal of encouraging individuals, communities and businesses to switch off non-essential lights for one hour. On 23 March 2024, we joined the global initiative by turning off non-essential lighting for one hour, demonstrating our commitment to environmental sustainability. The photos below showcase our operation sites in Malaysia, Philippines and China as they turned off non-essential lighting during Earth Hour. (cont'd)



SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - *Caring for our Planet* (cont'd)

ENERGY USAGE

We acknowledge the worldwide apprehension regarding climate change arising from heightened energy consumption and GHG emissions. Our dedication lies in the execution and reinforcement of energy-efficient initiatives. In FY2024, our investments persistently target eco-friendly technologies and enhancements to plant operations. These efforts culminate in the production of goods through energy-efficient procedures, underscoring our commitment to curbing GHG emissions, mitigating climate change repercussions, and minimizing our ecological imprint.

Our initiatives on energy-efficiency and saving projects as at FY2024 are listed below:

Energy-efficiency projects	Purpose	Target saving	Status
Installation of solar panels at P1 and P5	Green energy	42,726 kWh/month	In-progress
Additional installation of solar panesl at P21	Green energy	56,563 kWh/month	In-progress
Consolidation from 3 units of screw chiller to centrifugal chiller at P34	Energy efficiency	5,545 kWh/month	Completed
Increase of chiller temperature by 0.5 degree Celsius at P1,3,5,13,21	Energy saving	41,950 kWh/month	Completed
Reduction of compressor pressure setting at P1,3,5,13,21,34	Energy saving	102,400 kWh/month	Completed
Reduction of vacuum suction pressure at P13	Energy saving	64,830 kWh/month	Completed
Change of fixed speed vacuum pump to VSD vacuum pump at P21	Energy saving	24,870 kWh/ month	Completed
Divert AHU from IT office to Managers' cubicle and switch off of ACSU air conditioner at P21	Energy saving	5,790 kWh/month	Completed
Divert process cooling tower supply to WCPU and shut down of rooftop cooling tower system at P1,3 and 5	Energy saving	8,350 kWh/month	Completed
Shut down DI/CO2 System 3 as no longer required for current process at P1,3 and 5	Energy saving	2,375 kWh/month	Completed
Shut down 60USGPM System 1 as discharge usage able to support at P1,3 and 5	Energy saving	2,375 kWh/month	Completed
Reduction of 16K CFM fan to 7K CFM fan at P1,3 and 5	Energy efficiency	4,750 kWh/month	Completed
Installation of solar panel at P21	Green energy	141,000 kWh/month	Completed
Replace infill for Cooling Tower 3 to reduce energy consumption for 2 other chillers	Energy saving	7,850 kWh/month	Completed
Conversion of refrigerant ACSU split unit to chilled water	Energy efficiency	1,205 kWh/month	Completed
Conversion of refrigerant ACSU split unit to AHU unit	Energy efficiency	2,680 kWh/month	Completed
Installation of roofing solar farm at CK, Philippines	Green Energy	50,000 kWh/month	In-progress
Installation of 7 units of VFD at CK2, Philippines	Energy saving	10,090 kWh/month	Completed
Installation of solar panel at CK2, Philippines	Green energy	1,930 kWh/month	In-progress
Installation online room temperature monitoring and room temperature setting at CK1, Philippines	Energy saving	8,700 kWh/month	Completed
Air compressor energy saving project	Energy efficiency	53,618 kWh/month	Completed
Conversion of variable frequency air compressors at Kunshan, China	Energy efficiency	15,879 kWh/month	In-progress
Conversion of fluorescent tube to LED at Kunshan, China	Energy efficiency	1,124 kWh/month	In-progress
Adjustment of temperature of centralised air conditioning system at Kunshan, China	Energy saving	1,040 kWh/month	In-progress

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

ENERGY USAGE (cont'd)

In addition to the above energy-efficiency projects, we also expect discipline among our employees at Inari to switch off unused lighting and electronic equipment within Inari's premises.

In FY2024, our total energy consumption reached approximately 472,737 GJ, comprising petrol, diesel, and electricity. This increase in energy usage was primarily driven by elevated New Product Introduction (NPI) activities from both new and existing customers, as well as the operational demands of running more complex and sophisticated products. The rise in energy consumption reflects our continued growth and commitment to meeting evolving customer needs, while balancing the challenges of higher energy demands with our broader sustainability objectives. However, we managed to obtain **lower overall energy intensity over 5 years** which signifies a higher efficiency level within our operations. In FY2020, the overall energy intensity was 0.0000289 GJ/FOU.

Petrol Consumption	Unit	FY2022	FY2023	FY2024
Malaysia	GJ	98	120	183
Philippines	GJ	82	110	116
China	GJ	141	205	232
Total	GJ	321	435	531

Diesel Consumption	Unit	FY2022	FY2023	FY2024
Malaysia	GJ	647	768	835
Philippines	GJ	5,307	3,563	3,763
China	GJ	- (a)	- (a)	- (a)
Total	GJ	5,954	4,331	4,598

Electricity Consumption	Unit	FY2022	FY2023	FY2024
Malaysia	GJ	311,514	334,805	360,139
Philippines	GJ	80,339	79,368	87,174
China	GJ	23,596	20,436	20,295
Total	GJ	415,449	434,609	467,608

Note:

(a) No consumption of diesel for operation in China.

Total Energy Consumption (Petrol, Diesel, Electricity)	Unit	FY2022	FY2023	FY2024
Malaysia	GJ	312,259	335,693	361,157
Philippines	GJ	85,728	83,041	91,053
China	GJ	23,737	20,641	20,527
Total	GJ	421,724	439,375	472,737

Energy Intensity	Unit	FY2022	FY2023	FY2024
Malaysia	GJ/FOU	0.000016	0.000021	0.000021
Philippines	GJ/FOU	0.000250	0.000289	0.000339
China	GJ/FOU	0.000124	0.000137	0.000163

SUSTAINABILITY STATEMENT

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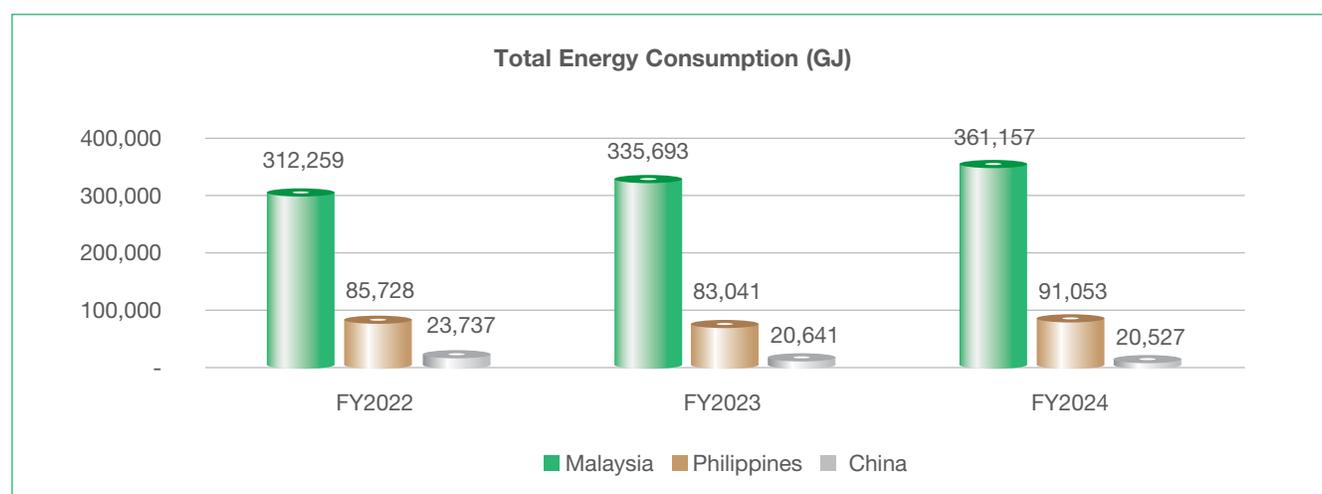
ENVIRONMENT - Caring for our Planet (cont'd)

ENERGY USAGE (cont'd)

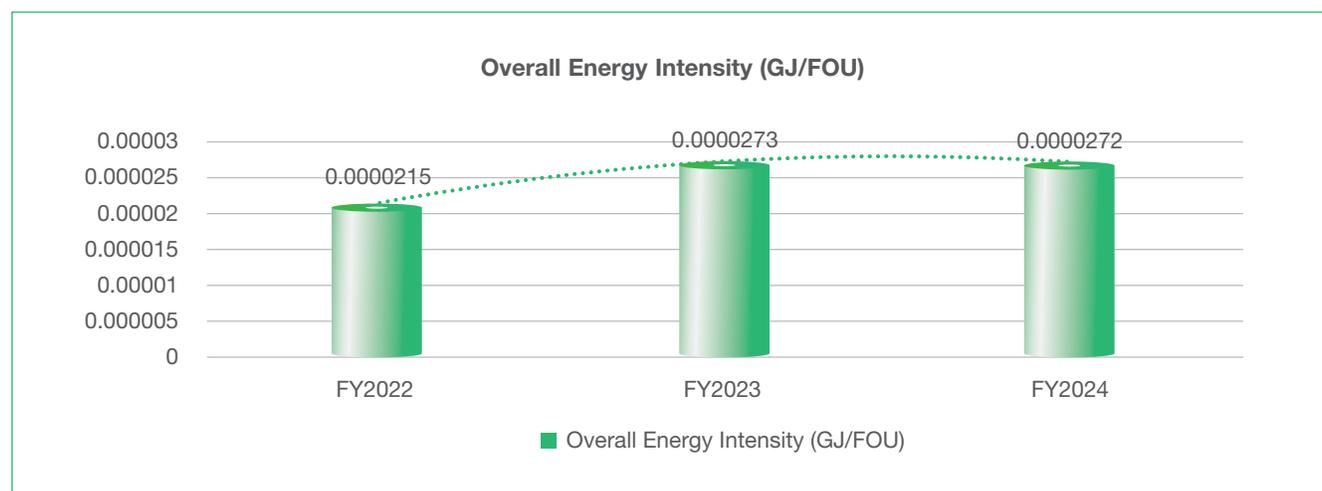
Overall Energy Intensity	GJ/FOU
FY2022	0.0000215
FY2023	0.0000273
FY2024	0.0000272

Note:

(a) FOU stands for Factory Output Unit.



Energy consumption increased due to higher NPI activities from new and existing customers, and the operational demands of running more complex and sophisticated products.



Lower overall energy intensity over 5 years (FY2020: 0.0000289 GJ/FOU).

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

GHG EMISSIONS AND CLIMATE CHANGE

Our operational GHG emissions are measured and disclosed below:

- GHG emissions Scope 1 refers to direct GHG emissions from the activities in our organisation including mobile combustion, such as petrol and diesel consumed by Company owned vehicles; and
- GHG emissions Scope 2 refers to indirect GHG emissions from consumption of electricity. The purchased electricity is primarily used to operate production machinery, facility equipment, office equipment and etc.

During the year under review, our GHG emissions generated a total of 87,369 tCO₂e. In comparison to FY2023, Inari recorded an increase in GHG emissions, which was mainly due to higher NPI activities from new and existing customers. However, we managed to see a decrease in GHG emissions intensity over 5 years. In FY2020, the GHG emissions intensity was 0.00545.

GHG Emissions Scope 1	Unit	FY2022	FY2023	FY2024
Malaysia	tCO ₂ e	62	58	67
Philippines	tCO ₂ e	453	244*	258
China	tCO ₂ e	10	12	14
Total	tCO₂e	525	314	339

Note:

- (a) GHG emissions Scope 1 covers consumption of petrol and diesel.
 (b) Malaysia, Philippines and China: The emission for Scope 1 is calculated using emission factor obtained from IPCC Fifth Assessment Report, while the default emissions factors were based on IPCC Guidelines for National Greenhouse Gas Inventories (2006).
 * Decrease consumption in diesel due to improved road accessibility that leads to more efficient bus routes for the employees.

GHG Emissions Scope 2	Unit	FY2022	FY2023	FY2024
Malaysia	tCO ₂ e	57,717	60,087	65,319
Philippines	tCO ₂ e	15,894	15,702	17,246
China	tCO ₂ e	5,192	4,497	4,465
Total	tCO₂e	78,803	80,286	87,030

Note:

- (a) GHG emissions Scope 2 covers consumption of electricity.
 (b) Malaysia: The emission for Scope 2 is calculated using the emission factor obtained from 2017 Clean Development Mechanism ("CDM") Electricity Baseline for Malaysia, Malaysia Green Tech Corporation.
 (c) Philippines: The emission for Scope 2 is calculated using emission factor obtained from 2015-2017 National Grid Emission Factor, Department of Energy, Republic of the Philippines.
 (d) China: The emission for Scope 2 is calculated using emission factor obtained from China's regional power grids for emission reduction projects in 2019.

Total GHG Emissions (Scope 1 and Scope 2)	Unit	FY2022	FY2023	FY2024
Malaysia	tCO ₂ e	57,779	60,145	65,386
Philippines	tCO ₂ e	16,347	15,946	17,504
China	tCO ₂ e	5,202	4,509	4,479
Total	tCO₂e	79,328	80,600	87,369

SUSTAINABILITY STATEMENT

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ENVIRONMENT - Caring for our Planet (cont'd)

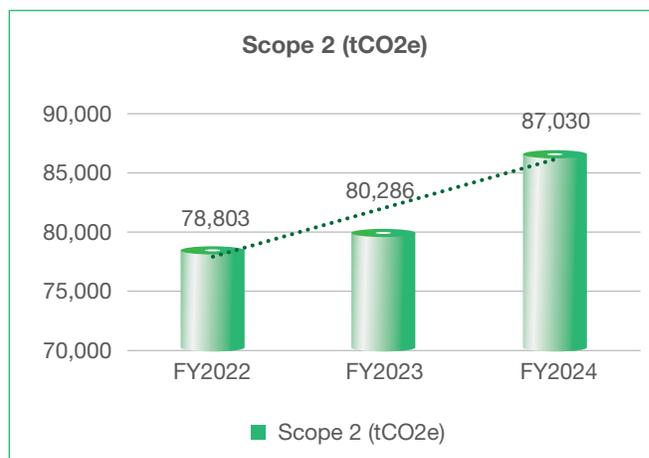
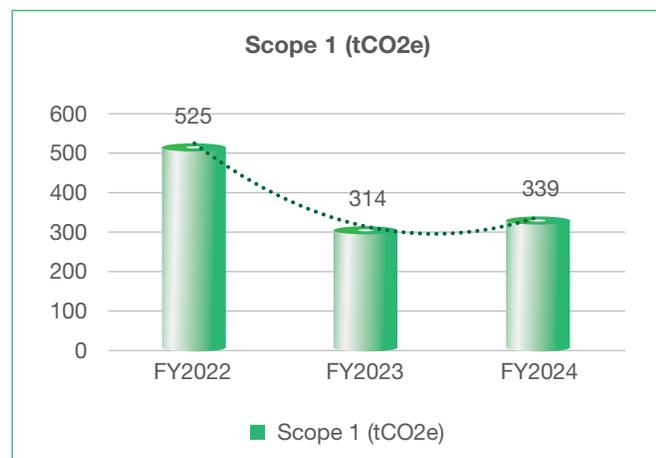
GHG EMISSIONS AND CLIMATE CHANGE (cont'd)

GHG Emissions (Scope 1 and Scope 2) Intensity	Unit	FY2022	FY2023	FY2024
Malaysia	tCO2e / FOU ('000)	0.00302	0.00384	0.00385
Philippines	tCO2e / FOU ('000)	0.04849	0.05557	0.06523
China	tCO2e / FOU ('000)	0.02728	0.02983	0.03587

Overall GHG Emissions (Scope 1 and Scope 2) Intensity	(tCO2e/FOU ('000))
FY2022	0.00404
FY2023	0.00501
FY2024	0.00503

Note:

(a) FOU stands for Factory Output Unit.



GHG Emissions Scope 1 reduced significantly over the past 3 years due to lower diesel consumption in Philippines, having more efficient bus routes from improved road accessibility.

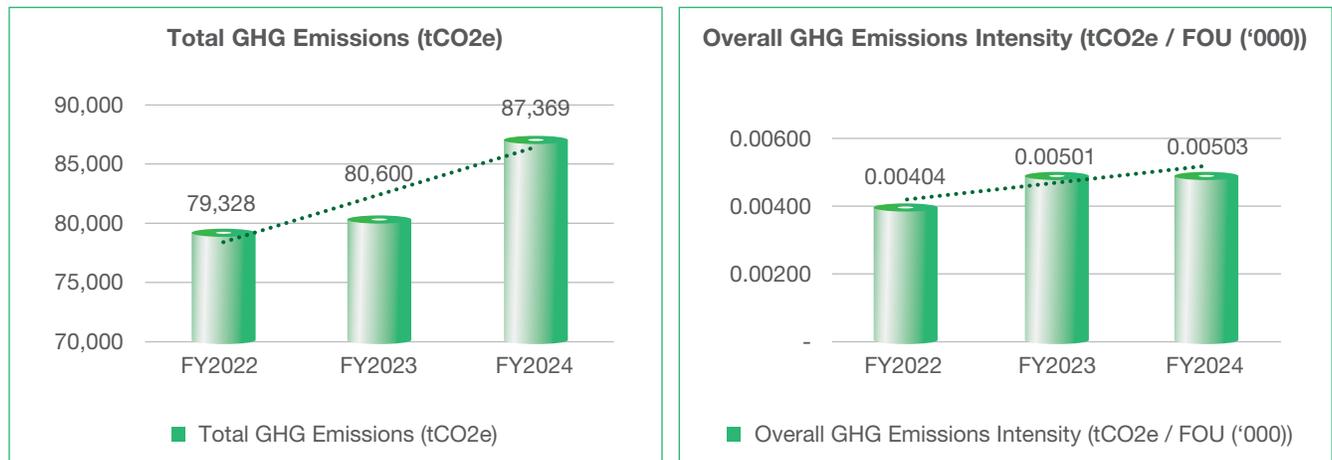
GHG Emissions Scope 2 increased due to higher NPI activities from both existing and new customers, and the operational demands of running more complex and sophisticated products.

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

GHG EMISSIONS AND CLIMATE CHANGE (cont'd)



Minor increase in overall GHG emissions intensity from FY2023 (0.00501 tCO₂e/FOU) to FY2024 (0.00503 tCO₂e/FOU).

Inari does not produce any Nitrogen Oxides (“NO_x”) and Sulphur Oxides (“Sox”) emissions as none of our business activities involve biomass combustion.

The Company has established a comprehensive set of actions to achieve its GHG reduction targets within the specified timeframe. These measures explicitly address the primary sources of GHG emissions, including Scope 3 emissions where relevant. Currently, we are in the process of developing a methodology to collect data on Scope 3 emissions, which encompasses indirect emissions from business travel and employee commuting. To mitigate these impacts, we are actively promoting the use of Group-wide and personal video conferencing facilities to reduce non-essential air and ground travel. Additionally, our team has engaged in training sessions designed to enhance our understanding and management of Scope 3 GHG emissions, thereby improving our ability to effectively disclose and address these indirect environmental impacts.



Training on Scope 3 GHG Emissions

SUSTAINABILITY STATEMENT
cont'd

ENVIRONMENT - *Caring for our Planet* (cont'd)

GHG EMISSIONS AND CLIMATE CHANGE (cont'd)

GHG Reduction Plan



Since the installation of solar panels in March 2022 and utilization of green energy at our Malaysia operations, we have observed tangible outcomes. These efforts have yielded noticeable reductions in greenhouse gas emissions by 1,407 tCO₂e GHG emission in FY2024.

Reduction of 1,407 tCO₂e GHG emission

Our Malaysia operations have been presented with a Green Energy Certificate for our efforts in GHG Reduction to move towards our goal in Net Zero as well as Penang Green Office Certification.

WATER MANAGEMENT

As outlined in our Environmental Policy, we are committed to prevent water pollution and minimise the consumption of natural resources which include water. At Inari, our wafer fabrication and packaging facilities consumed a large portion of our daily water usage to clean silicon wafers in the course of wafer processing. Due to the high volume of water consumption within our production processes, we continue to focus on water conservation. Below are the details of some examples of the actions we have implemented throughout the company to reduce the water use and enhance water saving and efficiency:

✓ **Conversion from single spindle to dual spindle machines**

Improve efficiency is by reducing water consumption by converting from single spindle to dual spindle machines which increase wafer production capacity while having the same water intake.

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

WATER MANAGEMENT (cont'd)

✓ Rinse water collection system, rainwater harvesting system and water recycling system

Our plants are equipped with complex rinse water collection systems with separate drains to collect lightly contaminated wastewater to reuse in our plants' toilet flushing systems. Our other ongoing water-saving plans include rainwater harvesting and recycling of reverse osmosis reject water for gardening and as raw water. We also utilise rainwater harvesting to supply our cooling towers. In addition, we recycle cooling water from our air-conditioning systems for use in the cooling towers. With this re-use strategy, we reuse as much water as we can from our manufacturing processes. The total investment cost in these water-saving measures amounted close to RM40,000.



Recycle of cooling water from air-conditioning systems for use in cooling towers

Recycle of rainwater harvesting for use in cooling towers

In Philippines, we recycle the water from cooling water for flushing system in CK2 building.

✓ Upgrade of water piping and regular monitoring

We have also upgraded our water piping system to compensate the low domestic water pressure which may have resulted from the ageing of underground water piping. Our facility team will continue to monitor and look for cost-effective methods to improve our water usage. With that, our Malaysia operations had been presented by the local water authorities with a certificate of Accreditation for our initiative and continuous efforts in water conservation.

Water Withdrawal

At Inari, we hold a deep understanding of the significance of resource management. Consequently, recognizing the pivotal role of water withdrawal data becomes evident, as it serves a dual purpose: effective resource management and the crucial task of mitigating environmental impact.

Large-scale water withdrawals can have serious environmental consequences, such as reducing water availability for ecosystems, aquatic life, and local communities. The following water withdrawal information helps us understand how using water affects nature. It guides us in making better choices for the environment and being careful with resources. We're dedicated to managing resources responsibly.

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)**WATER MANAGEMENT** (cont'd)**Water Withdrawal** (cont'd)

Water Withdrawal	Unit	FY2022	FY2023	FY2024
Municipal potable water				
Malaysia	m ³	658,944	633,501	595,376
Philippines	m ³	63,590	56,372	55,236
China	m ³	31,957	23,814	15,521
Total	m³	754,491	713,687	666,133

Water Consumption

Our water consumption in FY2024 amounted to a total of 666,133m³. Despite an increase in NPI activities, we managed to record a lower water consumption by 7%, compared with the previous year. This signifies the effectiveness of our water saving and consumption efficiency initiatives.

Water Consumption	Unit	FY2022	FY2023	FY2024
Malaysia	m ³	658,944	633,501	595,376
Philippines	m ³	63,590	56,372	55,236
China	m ³	31,957	23,814	15,521
Total	m³	754,491	713,687	666,133

Water Intensity	Unit	FY2022	FY2023	FY2024
Malaysia	m ³ / FOU	0.000034	0.000040	0.000035
Philippines	m ³ / FOU	0.000189	0.000196	0.000206
China	m ³ / FOU	0.000168	0.000158	0.000124

Overall Water Intensity	Unit (m ³ /FOU)
FY2022	0.000038
FY2023	0.000044
FY2024	0.000038

Note:

(a) FOU stands for Factory Output Unit.

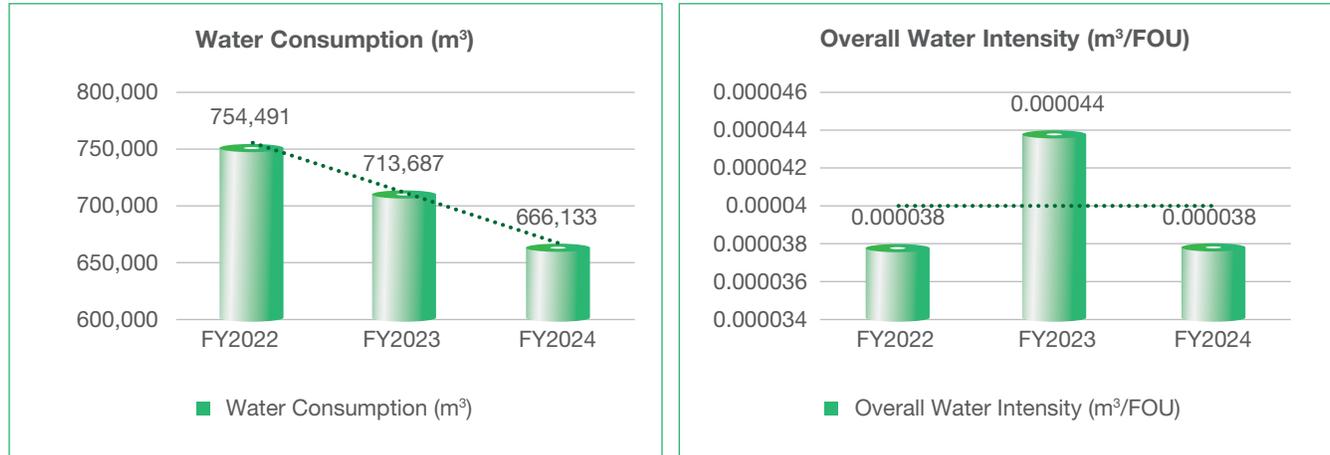
SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

WATER MANAGEMENT (cont'd)

Water Consumption (cont'd)



Lower water consumption in FY2024, with water intensity decreased by 13.6% as compared to FY2023.

Water Discharge

We adhere to strict protocols for the responsible discharge of water to ensure environmental protection and compliance with regulatory standards. For Malaysia and China, our treated water discharge is routed through municipal common drainage systems, which ultimately channel the water to the ocean, for Philippines, to the Abacan River. We ensure that all discharged water meets regulatory requirements and is treated to remove contaminants before it enters these drainage systems. Our commitment includes regular monitoring and testing of water quality to prevent any adverse environmental impact and to uphold our responsibility towards sustainable water management.

Water Discharged*	Discharge Destination	Unit	FY2022	FY2023	FY2024
Malaysia	Ocean	m ³	658,944	633,501	595,376
Philippines	Abacan River	m ³	63,590	56,372	55,236
China	Ocean	m ³	31,957	23,814	15,521
Total		m³	754,491	713,687	666,133

* The water discharged data closely mirrors our water consumption figures, as the volume used for human consumption is negligible and therefore considered immaterial to our overall water usage profile.

SUSTAINABILITY STATEMENT
cont'd

ENVIRONMENT - *Caring for our Planet* (cont'd)

WATER MANAGEMENT (cont'd)

Wastewater Discharge Quality

Generally, our water is discharged to the municipal common drainage system, which ultimately channels it to the ocean.

Effluent discharge contains chemicals, metals, organic and inorganic compounds which may be detrimental to the environment. Hence, Inari as a Group strives to maintain the water quality discharged to ensure compliance with the applicable local regulatory requirements. The effluent discharged will be treated prior to discharge from operation sites into sewerage connecting to municipal’s sewerage treatment plant. During the financial year under review, **we fully complied with all local regulatory** requirements for our wastewater discharge quality in all sites in Malaysia, Philippines and China.

Compliance Status: Full compliance ✓											
Wastewater discharge quality	Unit	Malaysia				Philippines			China		
		FY2022	FY2023	FY2024	(a)	FY2022, FY2023 & FY2024	(b)	FY2022	FY2023	FY2024	(c)
Temperature	°C	NA	NA	NA	40.0°C ^(e)	Waste water discharged is treated by a licensed third party service provider ^(d)	22.0-32.0°C	NA	NA	NA	NA
pH	-	7.0	7.6	7.1	5.5 - 9.0		6.0 - 9.5	7.7	7.5	7.5	6.0 - 9.0
BOD ⁵	mg/L	NA	7.0	3.0	NA		<50.0	57.0	45.7	65.8	<300.0
COD	mg/L	16.4	28.0	12.0	<200.0		<100.0	111.0	126.0	291.0	<500.0
Suspended solids	mg/L	7.2	3.0	2.0	<100.0		<100.0	48.0	14.0	160.0	<400.0
Oil and grease	mg/L	NA	NA	NA	NA		<5.0	0.4	6.3	1.2	<20.0
Ammoniacal Nitrogen	mg/L	NA	NA	NA	NA		<0.5	40.0	19.4	43.3	<45.0

Notes:

- (a) Malaysia’s Standard B under Environmental Quality (Industrial Effluents) Regulations 2009.
- (b) Philippines’ Water Quality Guidelines and General Effluent Standards (DENR Administrative Order no 2016-08).
- (c) China’s Integrated Wastewater Discharge Standard (GB8978-1996).
- (d) Since FY2021, the wastewater discharged for our operation in Philippines is treated by a licensed third-party service provider, Clark Water Corporation. No non-compliance case was observed.
- (e) The Department of Environment assesses that temperature is not critical parameter as Inari does not have any process that will discharge hot water.

Water Security and Water Stress Management

Presently, our operations are not located in water stress areas. The water consumed within our operations in Malaysia, Philippines and China, is primarily fresh water supplied by respective local licensed water service providers, namely Perbadanan Bekalan Air Pulau Pinang, Clark Water Corporation, Philippines and Kunshan Water Supply Group Co., Ltd., China. The respective local water service providers will provide water tanker supply in the event of any disruption of supply. As of to date, we do not have major water disruptions issue within our operations. However, we remain vigilant to monitor the impact of water security on our operations as an integral part of our risk management strategy. Recognizing water’s crucial role in our processes and communities, we track its availability, quality, and potential disruptions. By doing so, we ensure business continuity, uphold environmental responsibility, and contribute to the resilience of local water resources.

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)

WASTE MANAGEMENT

Our commitment to effective waste management is a cornerstone of our Environmental Policy. We are committed to reducing waste generation and minimising the consumption of natural resources. We follow the **3R Program** – “Recovery, Re-use, Recycle” to handle waste from our operations. We train employees, including new hires, on this approach. Our waste is sorted, recovered, and recycled, with skilled local contractors converting it into reusable materials. We carefully choose these contractors through a stringent selection and auditing process, focusing on electronics and scheduled waste recycling. In addition, we engaged reputable and licensed local waste recovery contractors with expertise in recycling electronics and scheduled waste, to recycle the waste into usable and re-usable forms. The waste recovery contractors are selected through a rigorous selection and audit process.

Inari's 3R Programme

3R Programme	Methodology
Recovery	<ul style="list-style-type: none"> Invest in Industrial Effluent Treatment System Increase efficiency in extracting pollutants Ensure cleaner waste discharged to the environment Provide recycle bins in strategic locations
Re-use	<ul style="list-style-type: none"> Collaborate with licensed hi-tech waste recycling contractor Increase waste re-use proportion Re-use of carton box Re-use of plastic tray and reel
Recycle	<ul style="list-style-type: none"> Collaborate with licensed hi-tech waste recycling contractor
Disposal	<ul style="list-style-type: none"> Minimise the mass ended up in landfill

3R Waste Management Approach



Our waste management approach also includes organic and non-organic waste chemicals. The organic waste chemicals are converted into raw materials for pesticides and water treatment solutions, while the non-organic waste chemicals are broken down to produce alcohol, thinner and solutions used by other industries. The table below presents the sample list of production waste which recovers, re-uses and recycles.

SUSTAINABILITY STATEMENT

cont'd

ENVIRONMENT - Caring for our Planet (cont'd)**WASTE MANAGEMENT** (cont'd)

Production Waste	3R Program	Recycled Products
Electronic waste	Recovery	Precious metal recovery (gold, nickel & copper)
Metal sludge	Recovery	Heavy metal extraction
Spent lubricating oil	Recovery	Industrial lubricating oil
Waste of non-halogenated organic solvent	Recovery	Recycled solvent (propanol, pesticide & coagulant)
Contaminated container	Re-use	Cleaned container
Contaminated rags and gloves	Re-use	Reuse as low-grade rags & gloves
Plastic scrap	Recycle	Plastic pallet for consumer product
Metal waste	Recycle	Precious metal (iron & aluminium bar)
Solder waste	Recycle	New solder wire

At Inari, we also aim to reduce the consumption of new material. These initiatives have contributed to cost savings and allow effective use of materials. We recorded an increase in the recycling and re-use tonnage over the years, derived mainly from:

- Re-use of packaging carton when shifting material and semi-finished goods for inter-warehouse and inter-production floor transfer; and
- Increase the use of recycled plastic trays in our plants rather than reels for material and semi-finished products for inter-production line transfer.

The following table discloses our total waste generated, comprising both hazardous and non-hazardous waste across our operations in Malaysia, Philippines and China.

Waste Generation	Unit	Malaysia			Philippines			China		
		FY2022	FY2023	FY2024	FY2022	FY2023	FY2024	FY2022	FY2023	FY2024
Hazardous Waste ^(a)	MT	152.8	118.7	162.7	69.6	67.6	63.5	21.7	10.6	19.0
Non-Hazardous Waste ^(b)	MT	545.9	605.8	596.4	179.9 ^(c)	121.8 ^(c)	147.0 ^(c)	48.9 ^(c)	40.8 ^(c)	54.9 ^(c)
Total Waste Generated	MT	698.7	724.5	759.1	249.5	189.4	210.5	70.6	51.4	73.9

Notes:

- (a) Hazardous waste covers chemicals, organic and inorganic compounds.
 (b) Non-hazardous waste covers paper, plastic, metal and general waste.
 (c) Operations in Philippines and China cover paper and carton box consumption only.

SUSTAINABILITY STATEMENT

cont'd

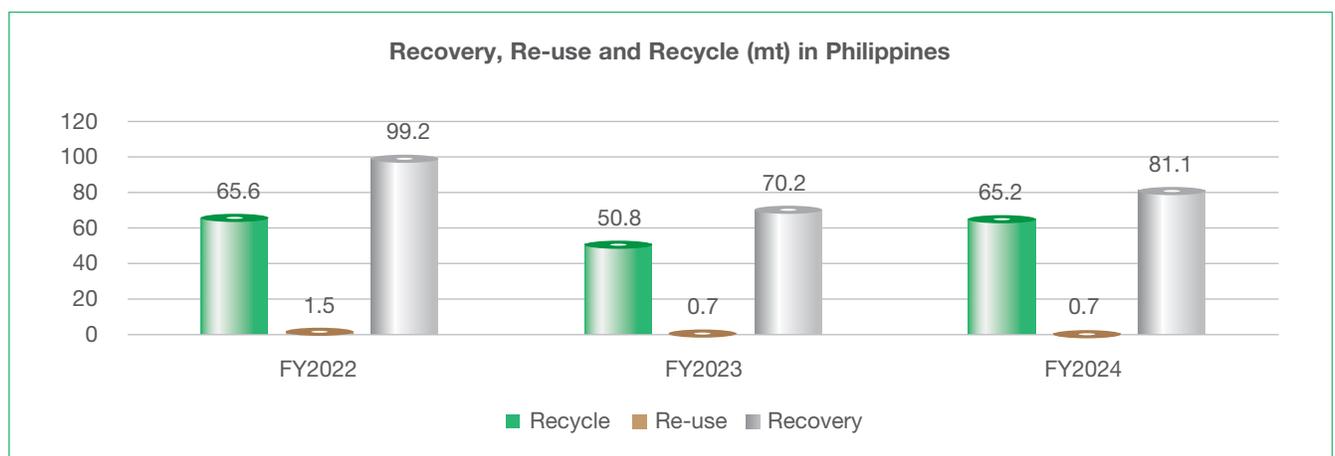
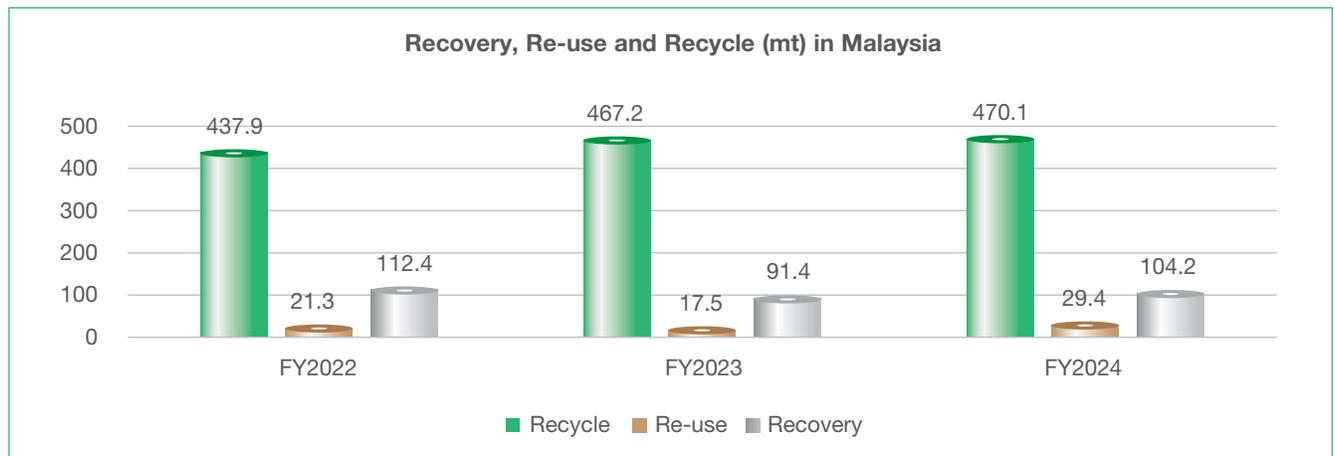
ENVIRONMENT - Caring for our Planet (cont'd)

WASTE MANAGEMENT (cont'd)

The following table discloses the waste diverted from and to disposal, across our operations in Malaysia, Philippines and China.

Waste Generation	Unit	Malaysia			Philippines			China		
		FY2022	FY2023	FY2024	FY2022	FY2023	FY2024	FY2022	FY2023	FY2024
Diverted from Disposal	MT	571.6	576.1	603.7	166.3	121.7	147.0	24.3	23.6	26.6
Directed to Disposal	MT	127.1	148.4	155.4	83.2	67.7	63.5	46.3	27.8	47.3
Total Waste Generated	MT	698.7	724.5	759.1	249.5	189.4	210.5	70.6	51.4	73.9

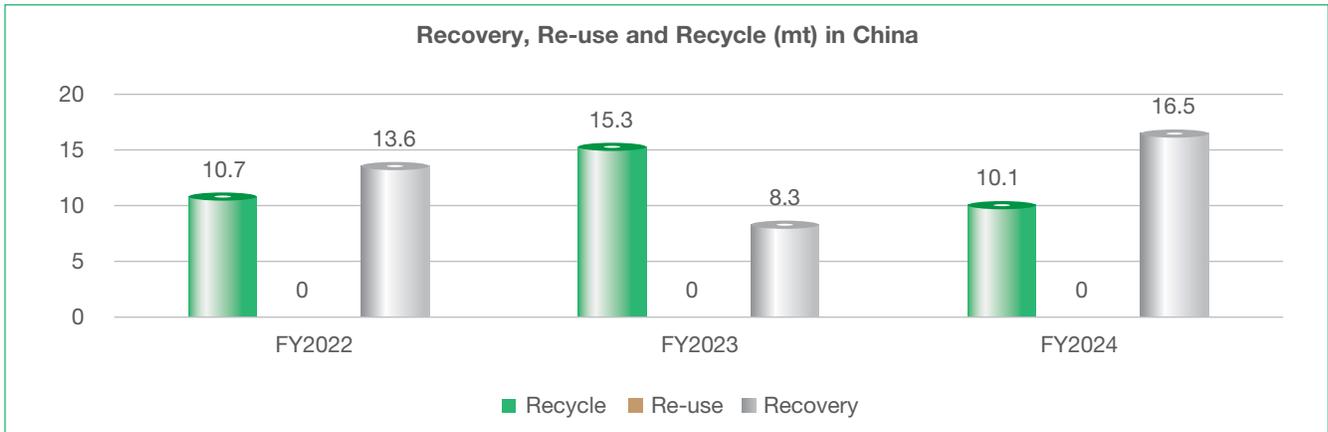
The following chart discloses our 3R rates (total waste diverted from disposal), across our operations in Malaysia, Philippines and China.



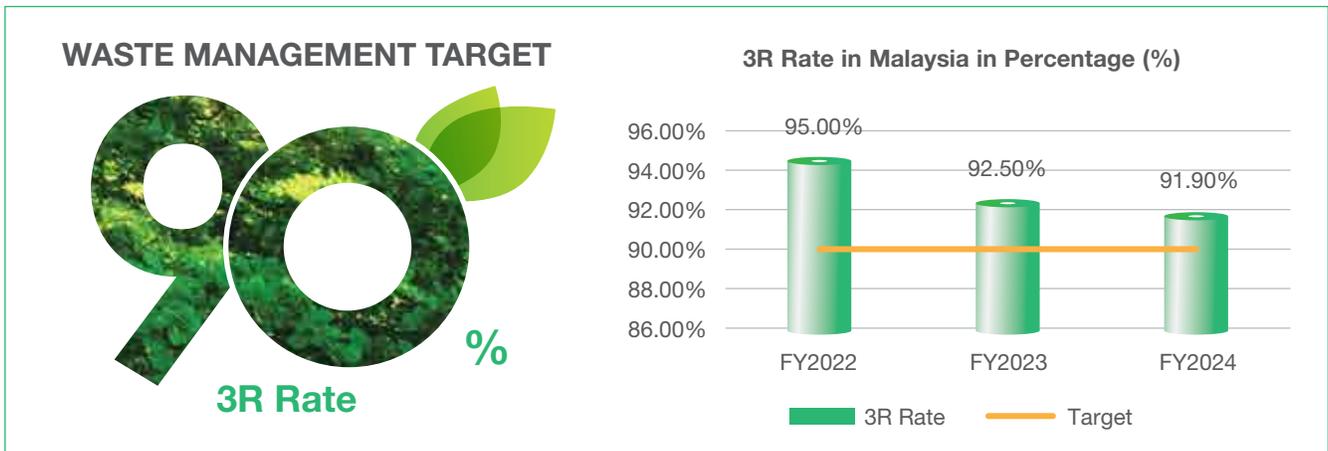
SUSTAINABILITY STATEMENT
cont'd

ENVIRONMENT - *Caring for our Planet* (cont'd)

WASTE MANAGEMENT (cont'd)



In Malaysia, we have set our production waste management target with the aim of achieving 90% of 3R rate. The following charts present our 3R Programme performance at our Malaysia operating site.



The implementation of “No Plastic Day” occurs every Monday, Wednesday, and Friday at our Penang plants. This initiative is part of our commitment to reducing plastic waste and promoting sustainable practices within our operations. By designating specific days for this initiative, we aim to foster a culture of environmental responsibility among our employees and contribute to a cleaner, more sustainable future.

PRODUCT STEWARDSHIP

Our stringent product stewardship initiatives ensure our manufacturing meets top-tier quality and safety standards throughout their life cycle. Our goal is to equip customers and stakeholders with valuable skills and high product quality.

Our production and product development adhere to European Union standards on hazardous substances.

To comprehensively address environmental, safety, and health risks associated with our products and services, we conduct thorough evaluations. We collaborate closely with customers and suppliers, supporting research and development to monitor impacts and ensure product safety and sustainability. These assessments culminate in structured Safety Data Sheets, outlining product hazards, risks, and alignment with local regulations.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - *Caring for our People*

EMPLOYEE GENDER, DIVERSITY AND INCLUSION



We recognise the strength in having a diverse workforce and inclusive environment. As a part of our strategic priorities and corporate DNA, we build a fair culture of inclusiveness where employees are treated and valued equally regardless of age, race, gender, disability, nationality, religion and sexual orientation. We ensure that all our employees are treated with respect and dignity and are provided with a safe working environment.

Below are the examples of actions that we have implemented across our operations to improve workforce diversity, equal opportunities and reduce or prevent discrimination:

✓ **Anti-Discrimination Policy and Code of Business Conduct and Ethics**

We are committed to advancing workforce diversity and fostering equal opportunities while combating discrimination. Our dedication to combating discrimination is embedded in both our Anti-Discrimination Policy and our Code of Business Conduct and Ethics. Our Anti-Discrimination Policy ensures that all practices and interactions within our organisation adhere to principles of fairness, inclusion, diversity, equal opportunities, free of discrimination or harassment. This is complemented by our Code of Business Conduct and Ethics, which explicitly prohibit our directors and employees to engage in any form of sedition, discrimination, and harassment, including those which are made based on age, race, gender, disability, nationality, religion or sexual orientation. Together, these policies guide our commitment to maintaining a workplace that is respectful, inclusive, and free from discrimination and harassment.

✓ **Non-Discriminatory Recruitment Practices**

It is our policy that recruitment decisions are made based on our commitment to provide equal opportunity, we are not allowed to practise any discrimination or discriminatory business in recruitment whereby all job applications, job advertisements, job descriptions do not require, publish or state any information on race, colour, age, gender, sexual orientation, gender identity, ethnicity, disability and/or special needs, religion, political affiliation, union membership, national origin or marital status.

Our policy includes support for under-privileged groups, including those from deprived backgrounds, those with poor social status and those lack of formal education or qualifications. We are dedicated to offering employment opportunities to these groups, thereby supporting community inclusion and diversity.

SUSTAINABILITY STATEMENT
cont'd

WORKPLACE - *Caring for our People* (cont'd)

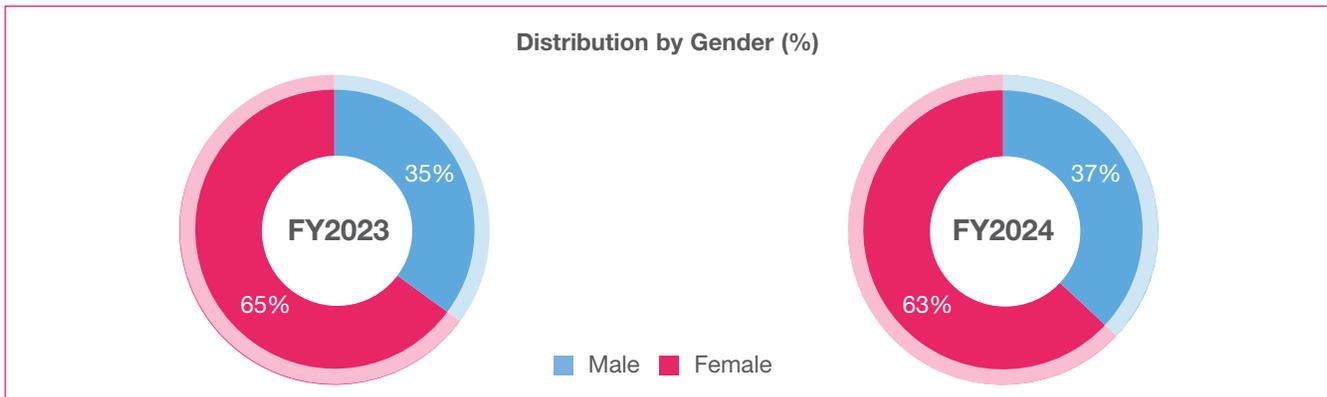
EMPLOYEE GENDER, DIVERSITY AND INCLUSION (cont'd)

✓ **Equal Remuneration**

We are committed to ensuring that all employees receive equal remuneration for performing the same work or work of a similar nature, regardless of gender. Moreover, our payroll policy mandates that no employee shall be paid with less favourable rates compared to employees of the opposite sex for equivalent roles. In line with our commitment to equality, we have never made deductions to the remuneration rates of any employees, ensuring fair and non-discriminatory compensation practices.

✓ **Accommodation for Employees with Disabilities**

We are dedicated to ensuring employees with disabilities and/or special needs are accommodated with special programs and accessibility mechanisms ensuring their safety and health remains prioritise during their employment terms. To promote inclusion, for example, we have created office space on the ground floor to assist those with health issues and difficulties climbing the stairs, demonstrating our commitment to inclusivity and avoidance, prevention or mitigation of human rights issues.

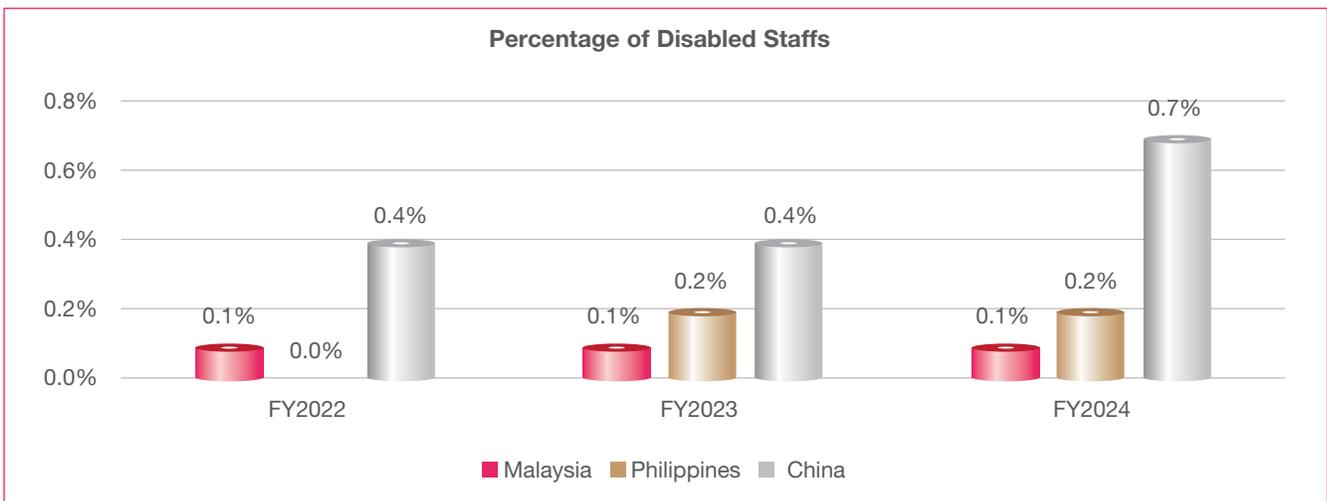


SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

EMPLOYEE GENDER, DIVERSITY AND INCLUSION (cont'd)



Employee Distribution	Percentage (%)		
	FY2022	FY2023	FY2024
By Gender			
Male	40.0	35.0	37.0
Female	60.0	65.0	63.0
By Nationality			
Local	80.0	77.0	83.0
Foreign	20.0	23.0	17.0

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)**EMPLOYEE GENDER, DIVERSITY AND INCLUSION** (cont'd)

Employee Distribution	Percentage (%)		
	FY2022	FY2023	FY2024
Contractors or Temporary Staff			
Malaysia	0.0	0.0	0.0
Philippines	18.7	26.6	18.1
China	54.0	31.0	33.0
Group	11.1	8.8	6.7
Disabilities			
Malaysia	0.1	0.1	0.1
Philippines	0.0	0.2	0.2
China	0.4	0.4	0.7
Group	0.1	0.1	0.1
By Age			
≤30	64.2	66.3	64.1
31-50	32.0	30.0	31.6
≥51	3.8	3.7	4.3
By Employee Category			
Manager and above	2.3	2.1	2.3
Executive	9.0	9.0	9.5
Non-executive (indirect labour)	26.2	26.3	28.5
Non-executive (direct labour)	51.4	53.8	53.0
Agency (direct labour)	11.1	8.8	6.7
Director Distribution			
Director Distribution	Percentage (%)		
	FY2022	FY2023	FY2024
By Gender			
Male	90.0	91.7	91.7
Female	10.0	8.3	8.3*
By Age			
≤30	0	0	0
31 - 50	0	0	0
≥51	100	100	100

* Dr. Tunku Alina Binti Raja Muhd Alias is appointed to the Board with effect from 27 August 2024.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

EMPLOYEE GENDER, DIVERSITY AND INCLUSION (cont'd)

Employee Turnover	Headcount (pax)		
	FY2022	FY2023	FY2024
By Employee Category*			
Manager and above	13	24	19
Executive	106	99	80
Non-executive (indirect labour)	432	408	290
Non-executive (direct labour)	809	525	681

* Excluding interns and short-term contract workers.

Employee Turnover Rate	Percentage (%)		
	FY2022	FY2023	FY2024
Group*	18.1	26.3	24.9

* Excluding interns and short-term contract workers.



International Woman's Day Celebration (Malaysia)

Among our workforce of dedicated employees, 63% comprises women, underscoring our commitment to gender diversity. Our reliance on foreign workers has been prudently maintained at a lower level of 17% this year, reflecting our commitment to local employment. As we commit to embrace inclusivity within a diverse workforce, we translated our policy on labour standards into several languages to facilitate greater understanding and communication. For our operations in China and Philippines, 99.5% of our employees comprise of local hires.

In FY2024, employees with disabilities constituted 0.1% of our total workforce while contractors and temporary employees represented 6.7% of our total employee base.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

EMPLOYEE GENDER, DIVERSITY AND INCLUSION (cont'd)

In FY2024, employees turnover has slightly increased by 14 headcounts as compared to FY2023. We remained committed to foster employees' growth and attract new talents to contribute to the success of the Group. This strategic approach ensures that we have the right people in place to seize opportunities and navigate challenges effectively, positioning us for continued growth and innovation.

EMPLOYEE DEVELOPMENT AND TALENT RETENTION

We value continuous learning for our employees' personal and professional advancement. Through diverse professional development, training, and programs, we elevate Group-wide performance and quality standards. It is imperative we invest in the capabilities of our employees to remain at the forefront of innovation.

Our approach involves a human capital management development framework that encompasses the following:

- Management Talent Development Programmes
- Supervisory Level Development Programmes
- Technical Engineering and I4.0 Upskilling Programmes
- Machine Operation Training, Supplier Responsibility Compliance, Electrostatic Discharge Rules and Environment, Health & Safety Practices

Below we summarise the types of training and development programmes conducted at Inari.

<p>Orientation</p>	<p>We ensure that all new employees understand the corporate activities, values and business unit performance-based culture by undergoing the orientation programme, held within the first week of their commencement. Topics including corporate culture, organisational structure, safety and health, overview of career paths, benefit plans, administrative procedures, key corporate policies and procedures will be shared. They are also instructed about the importance of the Code of Business Conduct and Ethics, Anti-Corruption and Bribery Policy, as well as the Whistleblowing Policy and Procedures.</p>
<p>Onboarding Training</p>	<p>The onboarding training is prepared by respective department leaders to focus on departmental goals and in engaging employees with the overall company objectives. The purpose of the training is to address employee needs and provide them with easy access to information and skills needed to deliver their job efficiently.</p>
<p>Mandatory Training</p>	<p>As Inari operates in specific industrial areas, we ensure that employees are prepared and trained on all applicable regulations. Mandatory training that employees are required to undergo are corporate governance, anti-bribery and corruption training, OSH training as well as environmental training.</p>
<p>Technical Skills Development Training</p>	<p>We conduct various training to develop employees' technical skills for the performance delivery including big data analysis, coding & programming, technical writing and database software. The necessary training is conducted regularly based on the latest industry developments to ensure employees knowledge and skill set are up-to-date.</p>
<p>Soft Skills Development Training</p>	<p>Soft skill training is conducted periodically to enable our employees to interact effectively with other people in the workplace. Topics covered in our soft skills training include presentation skill, communication skill, leadership skill, emotional intelligence, teamwork, and others.</p>

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

EMPLOYEE DEVELOPMENT AND TALENT RETENTION (cont'd)

In FY2024, across all our operations, we have conducted a total of 87,936 hours of training, with an average of 14 training hours and 1.76 days per employee. Tables below show our training hours (excluding on-the-job training) for FY2024.

Total number of training hours	FY2022*	FY2023*	FY2024
By Gender			
Female	32,633	37,175	49,576
Male	24,192	33,957	38,360
By Employee Category			
Manager and above	2,123	3,145	5,544
Executive	12,592	17,752	27,481
Non-executive	42,110	50,235	54,911

* Restated due to scope adjustments.

Average number of training hours per employee	FY2022*	FY2023*	FY2024
By Gender			
Female	7	8	10
Male	15	17	21
By Employee Category			
Manager and above	17	24	39
Executive	25	31	46
Non-executive	9	9	10
By Training Types			
Orientation	23,232	25,391	22,024
Mandatory, technical skills & soft skills	33,593	45,741	65,912

* Restated due to scope adjustments.

Average training hours per employee	No. of hours*
FY2022	10
FY2023	11
FY2024	14

* Restated due to scope adjustments.

Average training days per employee	No. of days
FY2022	1.28
FY2023	1.42
FY2024	1.76

SUSTAINABILITY STATEMENT
cont'd

WORKPLACE - *Caring for our People* (cont'd)

EMPLOYEE DEVELOPMENT AND TALENT RETENTION (cont'd)

Compensation and Benefits

We recognise that Inari’s success is driven by a committed workforce, and therefore we strive to empower employees through a supportive corporate culture that ensures their well-being is taken care of. We comply with the standard minimum wage laws within each country we operate in, with a minimum entry level wage to minimum wage ratio of 1:1. To support living wage, we often go beyond the minimum wage threshold and take pride in valuing our employees by offering wages that exceed the mandated threshold for minimum wage. In addition to providing our employees with fair remuneration packages, we also provide eligible employees to receive remuneration in the form of share options as stipulated in our Employees’ Share Option Scheme and performance bonus. Benefits, promotions, recognition, rewards and increments are solely based on the employee’s performance and merit, where 100% of our employees received a performance review. We ensure the salary scale is benchmarked on a periodic basis against industry peers to compensate and reward our employees fairly.

We have introduced an Employee Privilege Program, which partners with local hotels, personal care services and restaurants to provide our employees with exclusive discounts and benefits. This initiative not only enhances our employees’ experience but also strengthen our local business community.

The following are some of the benefits and privileges provided to our employees.

<p>Insurance/Medical Coverage</p> 	<p>In-house Facilities</p> 	<p>Employees with Special Needs</p> 
<ul style="list-style-type: none"> ■ Executive health screening ■ Free medical attention and treatment by medical practitioner duly appointed by Inari ■ Hospitalisation scheme extended to the employees’ family or dependents ■ Outpatient medical benefits extended to employees’ family or dependents ■ Personal accident, hospitalisation and term life insurance coverage to permanent employees ■ Social insurance 	<ul style="list-style-type: none"> ■ Car parking space ■ Hostel for operators ■ Personal lockers ■ Prayer rooms ■ Transport services ■ 24-hour canteen 	<ul style="list-style-type: none"> ■ Dedicated mother’s nursing room ■ Dedicated parking spaces for disabled employees ■ An office space at ground floor to cater for health issues and disabled employees ■ Sickbay for sick employees

HUMAN AND LABOUR RIGHTS

Inari are committed to respect and support the protection of internationally proclaimed human rights by adopting our key customer’s Code of Conduct and Human Rights Policy that is based on internationally recognised human rights as set out in the United Nations’ International Bill of Human Rights, the International Labour Organisation’s Declaration on the Fundamental Principles and Rights at work as well as the UN Guiding Principles for Business and Human Rights (“UNGPs”). In line with this, Inari’s employment practices uphold its belief for fair employment, and therefore is committed to protecting the human and labour rights of all our employees.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - *Caring for our People* (cont'd)

HUMAN AND LABOUR RIGHTS (cont'd)

Our actions implemented to avoid, prevent, and mitigate human rights issues include, but are not limited to, the following:

✓ **Dedicated resources to oversee human rights matters**

The Board of the Group has the oversight responsibility to ensure respect for human rights. In addition, the day-to-day responsibilities and resources to ensure respect for human rights have been assigned to Human Resource ("HR") department. Our HR department oversee all issues regarding human rights, forced and child labour and ensures protection of our employees' rights. They are responsible for implementing and making sure that our operations comply with regulations mandated by the Department of Labour.

✓ **Established policy**

Our Company policy on labour standards is translated into relevant languages such as Bahasa Malaysia, Bahasa Indonesia and Chinese to promote better understanding. We highlight the following clauses in our Human Resource Policy:

- Humane Treatment and Non-discrimination
- Zero Tolerance to Harassment
- Respect Human Rights
- Freedom of Association and Collective Bargaining
- Availability of Grievance Channel
- Child Labour and Forced Labour Prohibition aligned with International Labor Organization (ILO) - Minimum Convention Age
- Working hours do not exceed the maximum set by local law
- Wages and benefits comply with all applicable wage laws
- Occupational Safety and Health
- Anti-Corruption and Bribery

In alignment with our dedication to ethical practices, we have integrated the Children's Rights and Business Principles into our Supplier Code of Conduct. This Code mandates that our suppliers uphold the protection of human rights, explicitly prohibiting forced labour and child labour. By embedding these principles into our supply chain management, we reinforce our commitment to responsible and ethical practices, ensuring that all partners adhere to the highest standards of human rights protection.

✓ **Training and communication**

Annually, we conduct a minimum of two training sessions focused on social responsibilities, including human rights, in February and August with support from our in-house Training department. For direct labour, these sessions are conducted in person, while indirect labour and above participate in online training. At the conclusion of each session, employees complete an assessment to ensure effective understanding of our human rights policies. Additionally, we include social responsibility requirements in our onboarding training for new hires and conduct refresher training on an annual basis. To further raise awareness, we broadcast information via television in canteens and display posters throughout our facilities. We also provide a toll-free hotline for employees to address grievances and have a Whistle Blowing Policy in place to support transparency and accountability.

SUSTAINABILITY STATEMENT
cont'd

WORKPLACE - *Caring for our People* (cont'd)

HUMAN AND LABOUR RIGHTS (cont'd)

✓ **Training and communication** (cont'd)

Our managers are trained to handle reports and instances of bullying and harassment.



Training and communication to employees

Our training and communication extend beyond our employees, we also conduct periodic supplier responsibility training to our suppliers, ensuring they are equally well-versed and aligned with our values and expectations.



Training and communication to suppliers

✓ **Ongoing assessment**

Risk assessment related to potential labour issues is an integral part of our due diligence checklist for evaluating new operations or projects. Additionally, we proactively monitor and assess human rights risks continuously as part of our core business processes, with quarterly reviews conducted by our CSR committee. We also perform an annual Labour Risk Assessment to ensure ongoing compliance and address any emerging issues.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - *Caring for our People* (cont'd)

HUMAN AND LABOUR RIGHTS (cont'd)

✓ **Grievance management**

In our ongoing pursuit of open communication and continuous improvement, we facilitate various avenues for both internal and external stakeholders to express their opinions and ideas.

We have established whistleblowing mechanism, feedback channel and grievances systems to allow both internal and external stakeholders to report genuine cases of human and labour rights related issues, child labour, forced labour, discrimination, bullying and harassment. Our whistleblowing mechanism is designed to ensure that individuals can raise concerns without fear of retaliation. We guarantee the confidentiality of the whistleblower's identity, unless otherwise required by law or for the purpose of any proceedings by or against the Group. A violation of the confidentiality of information reported by any party privy to the information would constitute a misconduct by itself.

To further ensure a confidential and impartial channel, an independent third party oversees a dedicated toll-free hotline where employees can confidently raise any concerns or reports. Other avenues also include regular roundtable, small group meeting and town hall sessions held throughout the year which serve as mechanisms that allow our employees to engage with the Management directly on a wide range of topics, including labour issues or concerns they may have. In addition, we have implemented a feedback box to allow for suggestions and concerns, ensuring that every voice can be heard. Our open door policy further support this by encouraging employees to approach management at any time with their ideas, questions or issues.

In cases where any employee is identified for affected by human rights or labour issues, we are committed to provide appropriate remedies which including but not limited to compensating them for any losses and damages in accordance with the legal requirements.

✓ **Stakeholder engagement on human rights issues**

We conduct small group meetings dedicated to addressing human rights issues and implement corrective actions as necessary. These meetings enable direct engagement with stakeholders, ensuring that human rights issues are managed effectively and corrective measures are applied promptly. Key topics addressed include compliance with regulatory and customer requirements, such as implementing system controls to prevent employees from working beyond the hours permissible by the applicable rules and regulations. Additionally, we provide comprehensive training on sustainability requirements to all supervisors, ensuring they are fully informed and equipped to uphold these standards.

✓ **Dormitories management**

We ensure our workers, both local and foreign, are provided with adequate and safe accommodation with more space per individual as stipulated in the Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 (Act 446). The building facilities provided include a multi-purpose hall, canteen/ cafeteria, management office, reading and television room, security, mini-mart, common surau, among others. In June 2022, the Penang State Labour Office conducted an audit at the dormitory building and has certified our compliance to Section 24D(2) Akta Standard Minimum Perumahan, Penginapan dan Kemudahan Pekerja 1990 until 15 September 2025.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

HUMAN AND LABOUR RIGHTS (cont'd)

✓ **Dormitories management (cont'd)**



Dormitory building dedicated to employees (Penang, Malaysia)



Spacious dormitory rooms



Laundry facilities within the dormitory



Common area within the dormitory building with various amenities



Computer room

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - *Caring for our People* (cont'd)

HUMAN AND LABOUR RIGHTS (cont'd)

✓ **Dormitories management** (cont'd)



Training room



Clinic



Spacious and modern design dormitory rooms (China)

✓ **Child Labour and Forced Labour Prevention and Prohibition**

At Inari, we do not tolerate or condone any use of child labour or forced labour. We actively enforce policies that promote fair labour standards and continuously strive to create a safe and supportive work environment. We comply fully with the regulations and local laws of the countries we operate in. We practice free employment market and ensure all hirings are on voluntary basis.

We are deeply committed to ongoing stakeholder engagement and consultation with regulators on critical human rights issues. In line with this commitment, in August 2023, our representative from HR department attended the Malaysian Employment Laws Conference 2023 ("MELC 2023"). MELC 2023 is the foremost platform for HR practitioners across Malaysia to come together and discuss the latest trends and challenges impacting the industry. Bringing together influential leaders and experts from diverse sectors, the conference provided valuable insights that are vital for advancing business practices, particularly in areas of industrial relations and future trends. Key topics addressed at the conference included workplace harassment and discrimination, mental health in the workplace, updates on employment and trade union law, the growing impact of ESG considerations, and practical courtroom insights. By participating, we are better equipped to enhance our internal policies and practices to foster a respectful and inclusive workplace while staying ahead of emerging regulatory trends.

Our Code of Business Conduct and Ethics prohibits the use of forced labour, human trafficking and exploitative child labour and we expect suppliers and/or vendors to respect this principle. As stipulated in the Supplier Code of Conduct, Inari reserves the right to terminate its trading agreement if the supplier is unable to demonstrate his commitment to this policy. Additionally, it is our policy that we will verify the valid and appropriate age verification documentation to avoid hiring of underage labours. All members of HR department were also being briefed on the minimum age for hiring, appropriate age documentation and verification systems. In addition, we also established an anonymous reporting flow for all employees to report the existence of underage workers, if any, at the facility. We have established several mechanisms for employees to report grievances and facilitate open communication between management and employees, regarding their grievances which include child and forced labour issues. There were zero cases reported for child labour or forced labour, discrimination, or grievances on human rights since our incorporation.

✓ **Fair Treatment in Managing Foreign Labour**

We only employ foreign workers with complete legal work permits. At Inari, we strictly prohibit the unlawful withholding of wages, passports, or other personal documents. We do not require them to lodge any form of monetary deposits as a condition of employment and no recruitment fees are charged back to the workers. We abide strictly to the law of minimum wages and that wage deduction will not imposed as disciplinary measure. Our foreign workers are given a contract of employment and are entitled to similar benefits as local employees as stated in our Wages, Benefits and Contracts Policy. Furthermore, we ensure that foreign workers are aware of their entitlements by communicating with them in their local language for better understanding.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - *Caring for our People* (cont'd)

HUMAN AND LABOUR RIGHTS (cont'd)

✓ **Freedom of Association and Collective Bargaining**

It is our policy that we shall respect workers' lawful rights and freely allow workers to form or participate in organisations of their choosing, including but not limited to unions, worker committees, or other worker associations, and bargain collectively without interference, discrimination, retaliation, or harassment.

✓ **Working Hours and Rest Period**

Our dedication to upholding employee well-being is reflected in our commitment to provide reasonable work hours and ample rest periods, ensuring full adherence to local regulatory mandates. Our employees are entitled to annual leave, sick leave, marriage leave, bereavement leave and maternity leave. Our working hours strictly adhere to the local rules and regulations, ensuring full compliance with labour laws. Furthermore, we are dedicated to upholding the rights of our employees, ensuring that all our employees are entitled to all public holidays gazetted by the local government.

We have established mechanisms to ensure that our employees receive sufficient rest period and do not work excessively. These measures include implementation of system hard blocks that prevent employees work beyond the allowable hours. For employees with standard working hours, we offer flexible working hours to support work-life balance. These initiatives are designed to promote employee well-being and ensure that work hours remain within healthy and manageable limits.



OCCUPATIONAL SAFETY AND HEALTH (“OSH”)

In safeguarding the well-being of our employees, we are committed to stringent health and safety practices and a good work environment. The well-being of our employees is enhanced by the commitment of our management team at all levels and requires their close monitoring of the business units' safety performance. As we strive to achieve zero injuries and casualties at our production plants, safety awareness is essential to avoid accidents and prevent occupational illness.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

OCCUPATIONAL SAFETY AND HEALTH (“OSH”) (cont'd)

OSH Policy

Inari provides a safe and healthy workplace for its employees, and therefore, has established an OSH Policy that is committed to:

- Making OSH a core value of everything we do;
- Having a risk-based process in place for the identification, classification and control of hazards and risks;
- Providing all employees, contractors and visitors with relevant information, operational controls and regular training on OSH requirements to enable them to conduct their activities safely;
- Providing a positive culture in which employees, contractors and visitors feel free to share their concerns about non-conformance, undesirable, unsafe situations or any OSH related issues;
- Implementing effective approaches to protect people from safety and health risks;
- Being fully transparent in the periodic reporting on OSH performance;
- Consulting and collaborating with employees and other stakeholders on OSH matters;
- Complying with all applicable laws and regulations which apply to our business.

In ensuring we provide a healthy and safe working environment, 100% of our operations are in compliance with the relevant OSH regulations or are ISO 45001:2018 certified.

 <p>100% COMPLIANCE Malaysia Occupational Safety and Health Act 1994</p>	 <p>100% COMPLIANCE Philippines Occupational Safety and Health Standards</p>	 <p>100% COMPLIANCE China ISO 45001:2018 certified</p>
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Incident Reporting and Investigation

To ensure proper management of safety and health issues at our plants, we implement a standard operating procedure for identification of any workplace hazards or risks and to develop control measures to minimise these risks from occurring. All employees, visitors and contractors are informed of our incident reporting platforms and are encouraged to report any risky or unsafe conditions to the supervisor.



SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

OCCUPATIONAL SAFETY AND HEALTH (“OSH”) (cont'd)

Incident Reporting and Investigation (cont'd)

In the event of an incident or unsafe work condition occurring, an initial investigation will be carried out by the supervisor which they will report to the EHS department within 24 hours. Once the report has been reviewed by the EHS department, if necessary further investigation will be conducted and requests for corrective actions will be sent to the respective Area Manager to develop and implement the next steps for preventing recurrence. Where applicable, the Head of Department and HR department may take the appropriate disciplinary action for those involved in unsafe acts or conditions. Management periodically reviews opportunities for continual improvement when necessary.

OSH Awareness Training

Safety is paramount at Inari. We prioritise comprehensive employee training in safety protocols and regularly conduct drills to bolster awareness and skills. Our OSH training aligns with regulations, ensuring employees possess the necessary competencies to work securely. The types of training conducted include incident management, hazard management, as well as emergency preparedness and response. During this reporting period, all employees attended trainings or refresher courses on safety and health.

These trainings include:

 Hazard Prevention and Control Awareness	 Basic Occupational First Aid
 Safety of Equipment Handling	 Fire Safety Training and Drills
 Chemical Safety Training	 Lift Truck/Forklift Safety Training
 Electrical Safety Awareness	 Incident Management

Number of staffs trained on health and safety standards for the past 3 years as shown below:

Number of Staffs trained on Health and Safety Standards	Unit	Malaysia	China	Philippines*	Group
FY2022	Number	1,451	480	887	2,818
FY2023	Number	1,906	356	727	2,989
FY2024	Number	2,791	325	1,214	4,330

* Restated due to scope adjustments.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - *Caring for our People* (cont'd)

OCCUPATIONAL SAFETY AND HEALTH (“OSH”) (cont'd)

Managing OSH Performance

Our OSH committee is responsible for monitoring, recording and reporting the Group’s occupational safety, health and environment performance. They also report on measures carried out towards the prevention of accidents. Through our stringent efforts, we have successfully managed to record zero case of occupational fatality or work-related illnesses within the Group. OSH committee is responsible for Risk Assessment regarding health and safety for existing operations and plants as well as potential new operations or projects as part of the due diligence process.

Our continuous efforts aim to:

- Limit the number of incidents at the workplaces;
- Perform evacuation exercises in facilities with difficult escape paths;
- Improve hazard control, notably in hazardous chemical work areas; and
- Improve the safety of equipment or activities, with a special emphasis on lifelines.

Our target is zero workplace injury incidents and below is our performance over the past 3 years:

Injury Type/Rate	Unit	FY2022	FY2023	FY2024
Malaysia				
Number of injury incidents	number	1	1	6
Number of fatalities	number	- (b)	- (b)	- (b)
Number of work-related illnesses	number	- (b)	- (b)	- (b)
Number of worked days lost	days	2	21	29
Incident rate ^(a)	rate	0.27	0.23	1.36
Frequency rate ^(a)	rate	0.10	0.09	0.49
Severity rate ^(a)	rate	0.20	1.86	2.39
Fatality rate ^(a)	rate	- (b)	- (b)	- (b)
Lost Time Injury Frequency (“LTIF”) ^(a)	rate	0.10	0.09	0.49
Philippines				
Number of injury incidents	number	4	4	1
Number of fatalities	number	- (b)	- (b)	- (b)
Number of work-related illnesses	number	- (b)	- (b)	- (b)
Number of worked days lost	days	4	4	5
Incident rate ^(a)	rate	2.24	1.70	0.56
Frequency rate ^(a)	rate	0.81	0.62	0.22
Severity rate ^(a)	rate	0.81	0.82	1.12
Fatality rate ^(a)	rate	- (b)	- (b)	- (b)
Lost Time Injury Frequency (“LTIF”) ^(a)	rate	0.81	0.82	0.22

SUSTAINABILITY STATEMENT
cont'd

WORKPLACE - Caring for our People (cont'd)

OCCUPATIONAL SAFETY AND HEALTH (“OSH”) (cont'd)

Managing OSH Performance (cont'd)

Injury Type/Rate	Unit	FY2022	FY2023	FY2024
China				
Number of injury incidents	number	1	- (b)	- (b)
Number of fatalities	number	- (b)	- (b)	- (b)
Number of work-related illnesses	number	- (b)	- (b)	- (b)
Number of worked days lost	days	5	- (b)	- (b)
Incident rate ^(a)	rate	2.10	- (b)	- (b)
Frequency rate ^(a)	rate	0.80	- (b)	- (b)
Severity rate ^(a)	rate	4.00	- (b)	- (b)
Fatality rate ^(a)	rate	- (b)	- (b)	- (b)
Lost Time Injury Frequency (“LTIF”) ^(a)	rate	0.80	- (b)	- (b)
Overall				
Number of injury incidents	number	6	5	7
Number of fatalities	number	- (b)	- (b)	- (b)
Number of work-related illnesses	number	- (b)	- (b)	- (b)
Number of worked days lost	days	11	25	34
Incident rate ^(a)	rate	1.01	0.77	1.07
Frequency rate ^(a)	rate	0.37	0.29	0.40
Severity rate ^(a)	rate	0.67	1.46	1.94
Fatality rate ^(a)	rate	- (b)	- (b)	- (b)
Lost Time Injury Frequency (“LTIF”) ^(a)	rate	0.37	0.29	0.40

Notes:

(a) Rates are calculated based on the formulas as follows:

Incident Rate	No. of accidents/average no. of employees x 1000
Frequency Rate	No. of accidents/total man-hours worked x 1,000,000
Severity Rate	No. of worked days lost/total man-hours worked x 1,000,000
Fatality Rate	No. of fatalities/ average no. of employees x 1000
Lost Time Injury Frequency (refers to the loss of productivity associated with accidents or injury arising out of or in the course of work.)	No. lost time injuries/total man-hours x 1,000,000

(b) No cases reported.

Under Malaysia OSH Master Plan (“OSHMP25”), Department of Safety and Health (“DOSH”) Malaysia has established a key target to reduce the incident rate, with specific goal of achieving an incident rate of 2.13 accidents per 1,000 workers by 2025. In FY2024, our operations in China continued to maintain a zero incident rate, while our operations in Philippines has indicated an encouraging reduction in its incident rate. Conversely, our operations in Malaysia saw an increase of incident rate to 1.36, which remains below the DOSH target of 2.13. We remain committed to implementing preventive and corrective actions to improve our safety performance across our operations.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

OCCUPATIONAL SAFETY AND HEALTH (“OSH”) (cont'd)

Managing OSH Performance (cont'd)

Below is the summary of 7 minor injuries and corrective measures at our operations:

Type of Injury	Corrective Action	Preventative Action
Finger pinch (cut) at machine moving parts (Malaysia)	<ul style="list-style-type: none"> Brief employees on roles and responsibilities Generate Work Instruction for the machine and include list of safety points 	<ul style="list-style-type: none"> Only trained personnel are authorised and permitted to handle the job
Swollen right hand following a fall (Malaysia)	<ul style="list-style-type: none"> Replace anti-slip ESD rubber mat at the wet-process area 	<ul style="list-style-type: none"> Only trained personnel are authorised and permitted to handle the job
Head struck and cut (Malaysia)	<ul style="list-style-type: none"> Attach safety signage near machine with protruding parts 	<ul style="list-style-type: none"> Only trained personnel are authorised and permitted to handle the job
Toes injured by a falling object (Malaysia)	<ul style="list-style-type: none"> Upgrade of lifting equipment (gantry crane) 	<ul style="list-style-type: none"> Only trained personnel are authorised and permitted to handle the job
Hand cut after being struck by a tape cutter (Malaysia)	<ul style="list-style-type: none"> Establish and train on Work Instruction 	<ul style="list-style-type: none"> Only trained personnel are authorised and permitted to handle the job
Leg injured after falling into a box (Malaysia)	<ul style="list-style-type: none"> Attach safety signage to remind operators on correct procedures 	<ul style="list-style-type: none"> Rearrange the boxes to ensure they do not obstruct employee movement and maintain clear pathways
Laceration (Philippines)	<ul style="list-style-type: none"> Attach safety signage to the machine tool to clearly warn against touching or removing safety cover 	<ul style="list-style-type: none"> Redesign the tooling to incorporate additional safety features. Replace the pedal switch with a two press switch to enhance safety

For each incident occurred, we have conducted a root cause analysis investigation. Based on the findings, we then developed the necessary corrective actions and revised our preventative measures to avoid occurrence in the future.

We will continue to be vigilant and commit to safeguard the health and safety of our employees by enforcing tighter controls to mitigate possible safety risk identified.

EMPLOYEE WELFARE

Inari’s strength is its workforce and we take great efforts to take care of the wellbeing of our employees. As such, we invest in the health and welfare of employees and are committed to producing a caring and supporting community.

Employee Wellness Activities

To further enrich our commitment to fostering a thriving work-life balance, at Inari, we place a paramount emphasis on maintaining the well-being of our employees. To this end, we have curated an array of diverse programs and engaging activities for employees to participate. The aim is not only to alleviate stress but also to cultivate an environment where positive relationships among co-workers flourish, nurturing a sense of unity and support. In pursuit of this mission, our employee sports clubs organise events such as weekly indoor fitness classes like yoga, or sports events such as bowling, volleyball, badminton and basketball tournament.

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

EMPLOYEE WELFARE (cont'd)

Employee Wellness Activities (cont'd)



FTZ Badminton Tournament (Malaysia)



Futsal Tournament (Malaysia)



Cycling Program – Collaboration with Department of Environment (“DOE”) (Malaysia)



Management Team Building (Malaysia)

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - *Caring for our People* (cont'd)

EMPLOYEE WELFARE (cont'd)

Employee Wellness Activities (cont'd)



Christmas Party (Philippines)



Flower Arrangement Workshop (China)



Run As One for Industrial Peace (Philippines)



Tug of War Competition (China)



Basketball Tournament (Philippines)

SUSTAINABILITY STATEMENT

cont'd

WORKPLACE - Caring for our People (cont'd)

EMPLOYEE WELFARE (cont'd)

Employee Engagement

We conduct employee engagement surveys annually to gather feedback and understand the views of our employees at Inari. The surveys are collected by our Human Resource team which then help analyse areas where the Company can improve and identify any major concerns that our employees may have and how to address them accordingly.

As part of our ongoing commitment to employee engagement, we conduct an annual employee survey to gather valuable feedback. This year, the survey covers four key areas that are essential to fostering a positive and supportive workplace as below:

Human Rights and Labour Practices: Employees are asked about their sense of being heard, valued, and supported by their managers, teamwork within departments, work-life balance, and the effectiveness of communication channels.

Learning and Development: The survey explores opportunities for career growth, the availability of training, and whether feedback helps employees to develop professionally.

Compensation: Questions focus on the attractiveness and fairness of salaries and benefits, and how compensation has progressed over time.

Safety and Health: Employees provide feedback on the company’s promotion of a healthy, safe, and secure work environment, and their understanding of safety regulations.

The insights gathered from employee survey help us continually improve the employee experience by addressing key areas of concern and opportunity.

Apart from employee engagement survey, we provide various mechanisms such as Festive Celebration Session and Employee Appreciation Dinner to enable engagement between employees and the Senior Management. In Inari, we foster employee engagement through a range of events designed to promote participation and interaction:

No.		Event
1	24th July 2023	Free Health Screening
2	15th August 2023	Mid-Autumn Festival Celebrations
3	24th September 2023	Trash Free Hill
4	14th October 2023	Futsal Tournament
5	15th October 2023	Badminton Tournament
6	2nd November 2023	Blood Donation Campaign (collaboration with Broadcom in view of their Health Week)
7	20th November 2023	Tree Are Life, Plant One
8	9th December 2023	Christmas Party
9	14th December 2023	Tug-of-War Contest 2023
10	22nd January 2024	IDL Team Building
11	16th February 2024	Valentine’s Day Celebrations
12	6th March 2024	Amertron’s Clean Up Drive
13	20th April 2024	Charis Hospice Charity Run 2024
14	23rd April 2024	2024 Labor Day Celebration Fun Run (organized by The Department of Labor and Employment)
15	10th - 11th May 2024	Team Collaboration: Building Collective Team
16	12th June 2024	Gotong Royong @ Taman Bandar Cassia
17	April - June 2024	Basketball Tournament

SUSTAINABILITY STATEMENT

cont'd

LOCAL COMMUNITIES - Giving Back

Inari strives to be a responsible corporate citizen by giving back to the surrounding communities in which we operate and to create a positive impact in the long-term. Through our Corporate Social Responsibilities (“CSR”) initiatives including our internship programmes, we utilise our knowledge and experience to give back to communities.

Local Employment

In supporting the communities, we operate in, hiring local is a priority whenever possible to boost local economies and improve social well-being. Providing job opportunities is a valuable resource that we as a business can offer to enable people to reach their potential. Across our operations in Malaysia, Philippines, and China, we work to employ locally, especially at our production facilities. We have increasingly hired locally over the years as we recognise its importance.



Internship Programme

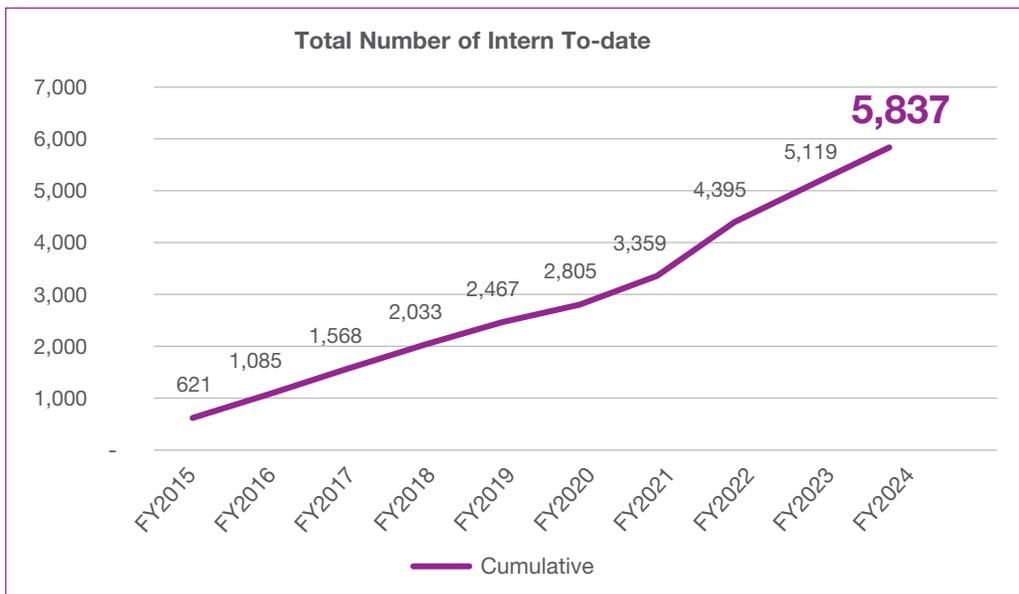
Our internship programme enables us to cultivate future talents by providing interns with the opportunity to gain skills and hands-on experience that will prepare them for future successes in their careers. Our internship programme commenced in FY2015 through the collaboration with various higher institutions and colleges in Malaysia to take in industrial interns to expose them to a working environment where they are able to apply the knowledge from the classroom to real-world experience. Since FY2015, we have offered this opportunity to a total of 5,837 interns.

SUSTAINABILITY STATEMENT

cont'd

LOCAL COMMUNITIES - Giving Back (cont'd)

Internship Programme (cont'd)



5,837
Interns hired to date

SUSTAINABILITY STATEMENT

cont'd

LOCAL COMMUNITIES - Giving Back (cont'd)

Local Communities Development

We recognize the importance of contributing to the communities and align our efforts with our business strategy to create a meaningful impact. Our community investment initiatives include various contributions, donations, and CSR programs, all designed to support and uplift underserved local communities. Through our dedicated working committee, we organize CSR programs that focus on aiding indigenous communities and charitable institutions. Our focus is to address immediate needs, through food distribution and donation drives, thereby supporting everyday necessities and fostering stronger, more resilient communities. This approach not only enhances our social responsibility but also strengthens our community relations and aligns with our overall business objectives.

We have contributed a total of RM3.94 million both cash and in-kind since FY2018. In FY2024, we have contributed a total of RM167,005 cash and in-kind to more than 10 charities, non-profit organisation and education institutions across the region.

Total Volunteered Hours	No. of Hours
FY2022	14,990
FY2023	28,765
FY2024	27,805

Total Amount Invested in External Community	Amount (RM)
FY2022	237,340
FY2023	276,480
FY2024	167,005

To measure the output/outcome, results, achievements and benefits of our community investments, we quantify the total number of beneficiaries impacted by our initiatives as below:

Total Number of Beneficiaries of the Investment in Community	No. of Beneficiaries (in Entities)
FY2022	20
FY2023	27
FY2024	52

Below summaries our contributions this year for our CSR activities.



Sponsorship for primary school students of SJKC Pai Chai, Batu Feringhi

On 17 July 2023, Inari sponsored two columns of VGROW Indoor plant units to SJKC Pai Chai in Batu Feringhi, Penang to support their Reka Bentuk & Teknologi ("RBT") course. This initiative aims to raise awareness and educate students on sustainability and Agro STEM through modern farming practices.

SUSTAINABILITY STATEMENT
cont'd

LOCAL COMMUNITIES - Giving Back (cont'd)

Local Communities Development (cont'd)



Nature Learning Programme with SK Batu Feringhi Students at Entopia

On 24 August 2023, Inari sponsored 35 students from SK Batu Feringhi to participate in Entopia’s Nature Learning Program. It has educated the students about environmental conservation and has helped them to foster a deeper appreciation for nature and inspired them to become responsible stewards of the environment.

Trash Free Hill 2023

On 24 September 2023, 40 Inari-ians participated in the Trash Free Hill 2023 event. This initiative aims to protect and preserve Penang Hill and its water catchment areas, as well as to raise public awareness about the importance of keeping Penang Hill clean and free of litter.



Penang International Science Fair 2023

On 25 and 26 November 2023, Inari was one of the sponsors and exhibitors at the Penang International Science Fair, organised by Penang Science Cluster. This event aims to promote STEM education, inspire innovation, and encourage young minds to explore careers in Science and Technology.



SUSTAINABILITY STATEMENT

cont'd

LOCAL COMMUNITIES - Giving Back (cont'd)

Local Communities Development (cont'd)



Sponsorship for Penang Digital Literacy Camp (PDLC) 3.0

On 22 December 2023, Inari sponsored 6 laptops for the Penang Digital Literacy Camp 3.0, organised by Tech Dome Penang. This initiative aims to expose students to the latest digital technologies and knowledge, helping to prepare them for future career opportunities.

Sponsorship for Charis Hospice Charity Run 2024

On 20 April 2024, 30 Inari-ians participated in the “Happy Feet Striding for Palliative Care” charity run, organised by Charis Hospice. The main objective of this event was to support Charis Hospice’s mission of providing free palliative home-care services for patients with advanced cancer and other life-threatening illnesses in Penang Island, irrespective of race and religion.



Sponsorship for STEM Showcase 2024

On 3 and 4 May 2024, Inari was one of the sponsors and exhibitors at STEM Showcase 2024, jointly organised by Tech Dome Penang, the Ministry of Science, Technology and Innovation (“MOSTI”), and UOW Malaysia KDU. This event aims to promote STEM education among pre-university students, teachers and parents.

SUSTAINABILITY STATEMENT
cont'd

LOCAL COMMUNITIES - Giving Back (cont'd)

Local Communities Development (cont'd)



Gotong Royong Program to clean the neighbourhood

On 12 June 2024, a total of 40 Inari employees participated in a gotong royong activity to clean the neighbourhood at Bandar Cassia, Batu Kawan.

Donation wheelchair to Clark Development Corporation (CDC)

On 18 August 2023, Amertron Inc. supported and donated medical and assistive equipment to those in need as part of the “Wheelchair and Saklay Kaagapay sa Bagong Buhay” program organised by Clark Development Corporation (“CDC”).



Donation of essential items to public schools

On 8 September 2023, Amertron Inc. supported the Balik Paaralan - Brigada Eskwela initiative by donating essential items to 4 schools. This support included provision of paint materials to enhance classroom environments and the donation of hygiene kits for the students.

SUSTAINABILITY STATEMENT

cont'd

LOCAL COMMUNITIES - Giving Back (cont'd)

Local Communities Development (cont'd)



Donation of essential items to Children's Home

On 16 January 2024, Amertron Inc. conducted its quarterly visit to Duyan ni Maria, a home for less fortunate children in Pampanga and surrounding provinces. During the visit, Amertron Inc. donated essential items to support the children's well-being.

Amertron's Clean Up Drive to clean the neighbourhood

On 6 March 2024, Amertron Inc. hosted the "Tapat ko, Linis ko" Clean Up Drive. The event was participated by our Emergency Response Team and volunteers from Amertron Inc., aimed at promoting cleanliness within Amertron and the surrounding Clark community.



SUSTAINABILITY STATEMENT
cont'd

PERFORMANCE DATA

Indicator	Measurement Unit	2022	2023	2024
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Manager and above	Percentage	100.00	100.00	100.00
Executive	Percentage	100.00	100.00	100.00
Non-Executive	Percentage	92.00	97.00	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 (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	237,340.00	276,480.00	167,005.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	20	27	52
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Manager and above 30 and below	Percentage	0.02	0.03	0.03
Manager and above Between 31-50	Percentage	1.62	1.36	1.44
Manager and above 51 and above	Percentage	0.65	0.67	0.78
Executive 30 and below	Percentage	3.47	3.60	3.79
Executive Between 31-50	Percentage	4.87	4.70	4.96
Executive 51 and above	Percentage	0.67	0.75	0.85
Non-Executive 30 and below	Percentage	60.70	62.61	60.27
Non-Executive Between 31-50	Percentage	25.55	23.96	25.18
Non-Executive 51 and above	Percentage	2.45	2.32	2.70
Gender Group by Employee Category				
Manager and above Male	Percentage	1.62	1.36	1.60
Manager and above Female	Percentage	0.67	0.70	0.66
Executive Male	Percentage	5.61	5.69	6.05
Executive Female	Percentage	3.40	3.35	3.55
Non-Executive Male	Percentage	32.30	28.10	29.44
Non-Executive Female	Percentage	56.40	60.80	58.70
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	90.00	91.70	91.70
Female	Percentage	10.00	8.30	8.30
30 and below	Percentage	0.00	0.00	0.00
Between 31-50	Percentage	0.00	0.00	0.00
51 and above	Percentage	100.00	100.00	100.00
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	117,146.60	122,049.32	131,316.99

SUSTAINABILITY STATEMENT

cont'd

PERFORMANCE DATA (cont'd)

Indicator	Measurement Unit	2022	2023	2024
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	0.07	0.06	0.08
Bursa C5(c) Number of employees trained on health and safety standards	Number	2,818	2,989	4,330
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Manager and above	Hours	2,123	3,145	5,544
Executive	Hours	12,592	17,752	27,481
Non-Executive	Hours	42,110	50,235	54,911
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	11.10	8.80	6.70
Bursa C6(c) Total number of employee turnover by employee category				
Manager and above	Number	13	24	19
Executive	Number	106	99	80
Non-Executive	Number	1,241	933	971
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	51.00	78.00	59.00
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 (Water)				
Bursa C9(a) Total volume of water used	Megalitres	754.491000	713.687000	666.133000

Internal assurance

External assurance

No assurance

(*)Restated

SUSTAINABILITY STATEMENT

cont'd

GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
102-1	Name of the organisation	Company Corporate Structure	4
102-2	Activities, brands, products and services	Management Discussion and Analysis	28-39
102-3	Location of headquarters	Corporate Information	3
102-4	Location of operations	Management Discussion and Analysis	28-39
102-5	Ownership and legal form	Analysis of Shareholdings	257-259
102-6	Markets served	Management Discussion and Analysis	28-39
102-7	Scale of the organisation	Corporate Structure and Audited Financial Statements	4/177-254
102-8	Information on employees and other workers	Sustainability Statement – Employee Gender, Diversity and Inclusion, Employee Statistics	100-105
102-9	Supply chain	Sustainability Statement - Supply Chain Management	72-76
102-10	Significant changes to the organisation and its supply chain	Management Discussion and Analysis Sustainability Statement - Supply Chain Management	28-39 72-76
102-11	Precautionary principles or approach	Statement of Risk Management and Internal Control	166-171
102-12	External initiatives	Sustainability Statement – Our Sustainability Metrics and Targets Sustainability Statement – Local Community	50-51 122-128
102-13	Membership of associations	Sustainability Statement – Corporate Membership	48-49
102-14	Statement from senior decision-maker	Chairperson’s Letter to the Shareholders	26-27
102-16	Values, principles, standards and norms of behaviour	Sustainability Statement – Our Sustainability Journey Thus Far Sustainability Statement – Our Sustainability Governance Corporate Governance Overview Statement	44 45-46 145-162
102-18	Governance structure	Profile of Directors, Profile of Key Senior Management Corporate Governance Overview Statement Sustainability Statement – Our Sustainability Governance	16-24 145-162 45-46
102-40	List of stakeholder groups	Sustainability Statement - Stakeholder Engagement	53-55
102-41	Collective bargaining agreements	Inari does not have collective bargaining agreements. However, it is stated in our Human Resource Policy that all employees have the rights to form and join organisation of their choice. Sustainability Statement - Human and Labor Rights	108 107-113
102-42	Identifying and selecting stakeholders	Sustainability Statement - Stakeholder Engagement	53-55
102-43	Approach to stakeholder engagement	Sustainability Statement - Stakeholder Engagement	53-55

SUSTAINABILITY STATEMENT

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GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
102-44	Key topics and concerns raised	Sustainability Statement - Stakeholder Engagement, Materiality Assessment, Our Sustainability Strategy	48 53-58
102-45	Entities included in the consolidated financial statements	Audited Financial Statements	177-254
102-46	Defining report content and topic boundaries	Sustainability Statement – Reporting Period and Boundary	43
102-47	List of material topics	Sustainability Statement – Materiality Assessment, Our Sustainability Strategy, Our Sustainability Metrics and Targets	48 50-51 56-58
102-48	Restatements of information	Sustainability Statement - In relation to employees who have received anti-corruption training, total number of training hours, average training hours per employee, and staffs trained on health and safety standards.	60/106/115
102-49	Changes in reporting	Sustainability Statement – Reporting Period and Boundary	43
102-50	Reporting period	Sustainability Statement – Reporting Period and Boundary	43
102-51	Date of most recent report	The Company's Annual Report 2023, was published in October 2023. The online version of the Annual Report 2023 can be found online at https://www.inari-amertron.com/annual-reports	-
102-52	Reporting cycle	Sustainability Statement – Reporting Period and Boundary	43
102-53	Contact point for questions regarding the report	Sustainability Statement – Point of Contact	43
102-54	Claims of reporting in accordance with the GRI Standards	Sustainability Statement – Reporting Framework and Standards	43
102-55	GRI content index	GRI Content Index	131-141
102-56	External assurance	To be applied in the future	-
GRI 201: Economic Performance			
103-1	Explanation of the material topic and its boundary	Not applicable as it does not reach our materiality consideration.	-
103-2	The management approach and its components	Not applicable as it does not reach our materiality consideration.	-
103-3	Evaluation of the management approach	Not applicable as it does not reach our materiality consideration.	-
201-1	Direct economic value generated and distributed	Audited Financial Statements	177-254
201-2	Financial implications and other risks and opportunities due to climate change	To be applied in the future	-
201-3	Defined benefit plan obligations and other retirement plans	Audited Financial Statements	177-254
201-4	Financial assistance received from government	Audited Financial Statements	177-254

SUSTAINABILITY STATEMENT

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GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
GRI 202: Market Presence			
103-1	Explanation of the material topic and its boundary	Not applicable as it does not reach our materiality consideration.	-
103-2	The management approach and its components	Not applicable as it does not reach our materiality consideration.	-
103-3	Evaluation of the management approach	Not applicable as it does not reach our materiality consideration.	-
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Inari complies with all applicable minimum wage standards regardless of gender. The entry level for both female and male employees is equivalent to the national minimum wage.	107
202-2	Proportion of senior management hired from the local community	Sustainability Statement - Workplace Sustainability Statement - Local Communities	102-103 122
GRI 203: Indirect Economic Impacts			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Innovation, Process Innovation and Industry 4.0, Operational Excellence through Innovation	65-71
103-2	The management approach and its components	Sustainability Statement - Innovation, Process Innovation and Industry 4.0, Operational Excellence through Innovation	65-71
103-3	Evaluation of the management approach	Sustainability Statement - Innovation, Process Innovation and Industry 4.0, Operational Excellence through Innovation	65-71
203-1	Infrastructure investments and services supported	Sustainability Statement - Innovation, Process Innovation and Industry 4.0, Operational Excellence through Innovation	65-71
203-2	Significant indirect economic impacts	Sustainability Statement - Innovation, Process Innovation and Industry 4.0, Operational Excellence through Innovation	65-71
204: Procurement Practices			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Supply Chain Management	72-76
103-2	The management approach and its components	Sustainability Statement - Supply Chain Management	72-76
103-3	Evaluation of the management approach	Sustainability Statement - Supply Chain Management	72-76
204-1	Proportion of spending on local supplies	Sustainability Statement - Supply Chain Management	72-76

SUSTAINABILITY STATEMENT

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GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
GRI 205: Anti-corruption			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Corporate Governance and Ethics, Anti-Corruption and Bribery Policy, Whistleblowing Policy and Procedures Statement on Risk Management and Internal Control - Internal Audit Function Corporate Governance Overview Statement	59-62 166-171 145-162
103-2	The management approach and its components	Sustainability Statement - Corporate Governance and Ethics, Anti-Corruption and Bribery Policy, Whistleblowing Policy and Procedures Statement on Risk Management and Internal Control - Internal Audit Function Corporate Governance Overview Statement	59-62 166-171 145-162
103-3	Evaluation of the management approach	Sustainability Statement - Corporate Governance and Ethics, Anti-Corruption and Bribery Policy, Whistleblowing Policy and Procedures Statement on Risk Management and Internal Control - Internal Audit Function Corporate Governance Overview Statement	59-62 166-171 145-162
205-1	Operations assessed for risks related to corruption	Sustainability Statement - Corporate Governance and Ethics, Anti-Corruption and Bribery Policy, Whistleblowing Policy and Procedures Statement on Risk Management and Internal Control - Internal Audit Function Corporate Governance Overview Statement	59-62 166-171 145-162
205-1	Communication and training about anticorruption policies and procedures	Sustainability Statement - Corporate Governance and Ethics, Anti-Corruption and Bribery Policy, Whistleblowing Policy and Procedures Statement on Risk Management and Internal Control - Internal Audit Function	59-62 166-171
205-3	Confirmed incidents of corruption and actions taken	Sustainability Statement - Corporate Governance and Ethics, Anti-Corruption and Bribery Policy, Whistleblowing Policy and Procedures Statement on Risk Management and Internal Control - Internal Audit Function	59-62 166-171
302: Energy			
103-1	Explanation of the material topic and its boundary	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-2	The management approach and its components	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-3	Evaluation of the management approach	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84

SUSTAINABILITY STATEMENT

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GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
302-1	Energy consumption within the organisation	Sustainability Statement - Energy Usage	85-87
302-2	Energy consumption outside the organisation	To be applied in the future	-
302-3	Energy intensity	Sustainability Statement - Energy Usage	85-87
302-4	Reduction of energy consumption	Sustainability Statement - Energy Usage	85-87
302-5	Reductions in energy requirements of products and services	To be applied in the future	-
303: Water and Effluents			
103-1	Explanation of the material topic and its boundary	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-2	The management approach and its components	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-3	Evaluation of the management approach	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
303-1	Interactions with water as a shared resource	To be applied in the future	-
303-2	Management of water discharge-related impacts	To be applied in the future	-
303-3	Water withdrawal	Sustainability Statement – Water Management	91-95
303-4	Water discharge	Sustainability Statement – Water Management	91-95
303-5	Water consumption	Sustainability Statement - Water Management	91-95
305: Emissions			
103-1	Explanation of the material topic and its boundary	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-2	The management approach and its components	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-3	Evaluation of the management approach	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
305-1	Direct (Scope 1) GHG emissions	Sustainability Statement - GHG Emissions and Climate Change	88-91

SUSTAINABILITY STATEMENT

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GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Statement - GHG Emissions and Climate Change	88-91
305-3	Other indirect (Scope 3) GHG emissions	Sustainability Statement - GHG Emissions and Climate Change	88-91
305-4	GHG emissions intensity	Sustainability Statement - GHG Emissions and Climate Change	88-91
305-5	Reduction of GHG emissions	Sustainability Statement - GHG Emissions and Climate Change	88-91
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	Sustainability Statement - GHG Emissions and Climate Change	88-91
306: Effluents and Waste			
103-1	Explanation of the material topic and its boundary	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-2	The management approach and its components	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-3	Evaluation of the management approach	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
306-1	Water discharge by quality and destination	Sustainability Statement – Water Management	91-95
306-2	Waste by type and disposal method	Sustainability Statement – Waste Management	96-99
306-3	Significant spills	No significant spills as of FY2024	-
306-4	Transport of hazardous waste	To be applied in the future	-
306-5	Water bodies affected by water discharges and/or runoff	To be applied in the future	-
307: Environmental Compliance			
103-1	Explanation of the material topic and its boundary	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84
103-2	The management approach and its components	Our Commitment Towards Climate Change and Climate Change Risk Management Sustainability Statement – Environment and Climate Change Management	52-53 78-84

SUSTAINABILITY STATEMENT

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GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
103-3	Evaluation of the management approach	Our Commitment Towards Climate Change and Climate Change Risk Management	52-53
		Sustainability Statement – Environment and Climate Change Management	78-84
307-1	Non-compliance with environmental laws and regulations	We have not identified any non-compliance with environmental laws and regulations as of FY2024	80
308: Supplier Environmental Assessment			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Supply Chain Management	72-76
103-2	The management approach and its components	Sustainability Statement - Supply Chain Management	72-76
103-3	Evaluation of the management approach	Sustainability Statement - Supply Chain Management	72-76
308-1	New suppliers that were screened using environmental criteria	Sustainability Statement - Supply Chain Management	72-76
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainability Statement - Supply Chain Management	72-76
401: Employment			
103-1	Explanation of the material topic and its boundary	Sustainability Statement – Employee Gender, Diversity and Inclusion, Employee Statistics, Employee Development and Talent Retention, Human and Labour Rights	100-121
103-2	The management approach and its components	Sustainability Statement - Employee Gender, Diversity and Inclusion, Employee Statistics, Employee Development and Talent Retention, Human and Labour Rights	100-121
103-3	Evaluation of the management approach	Sustainability Statement - Employee Gender, Diversity and Inclusion, Employee Statistics, Employee Development and Talent Retention, Human and Labour Rights	100-121
401-1	New employee hires and employee turnover	Sustainability Statement - Employee Gender, Diversity and Inclusion, Employee Statistics, Employee Development and Talent Retention, Human and Labour Rights	100-121
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Statement - Employee Gender, Diversity and Inclusion, Employee Statistics, Employee Development and Talent Retention, Human and Labour Rights	100-121
GRI 402: Labour/Management Relations			
103-1	Explanation of the material topic and its boundary	Not applicable as it does not reach our materiality consideration.	-
103-2	The management approach and its components	Not applicable as it does not reach our materiality consideration.	-

SUSTAINABILITY STATEMENT

cont'd

GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
103-3	Evaluation of the management approach	Not applicable as it does not reach our materiality consideration.	-
402-1	Minimum notice periods regarding operational changes	We will ensure the employees are informed with appropriate notice periods regarding operational changes in Inari.	-
403: Occupational Health and Safety			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Occupational Safety and Health	113-118
103-2	The management approach and its components	Sustainability Statement - Occupational Safety and Health	113-118
103-3	Evaluation of the management approach	Sustainability Statement - Occupational Safety and Health	113-118
403-1	Occupational health and safety management system	Sustainability Statement - Occupational Safety and Health	113-118
403-2	Hazard identification, risk assessment and incident investigation	Sustainability Statement - Occupational Safety and Health	113-118
403-3	Occupational health services	Sustainability Statement - Occupational Safety and Health	113-118
403-4	Worker participation, consultation and communication on occupational health and safety	Sustainability Statement - Occupational Safety and Health	113-118
403-5	Worker training on occupational health and safety	Sustainability Statement - Occupational Safety and Health	113-118
403-6	Promotion of worker health	Sustainability Statement - Occupational Safety and Health	113-118
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability Statement - Occupational Safety and Health	113-118
403-8	Workers covered by an occupational health and safety management system	Sustainability Statement - Occupational Safety and Health	113-118
403-9	Work-related injuries	Sustainability Statement - Occupational Safety and Health	113-118
403-10	Work-related injuries	Sustainability Statement - Occupational Safety and Health	113-118
404: Training and Education			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Employee Development and Talent Retention	105-107
103-2	The management approach and its components	Sustainability Statement - Employee Development and Talent Retention	105-107
103-3	Evaluation of the management approach	Sustainability Statement - Employee Development and Talent Retention	105-107

SUSTAINABILITY STATEMENT

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GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
404-1	Average hours of training per year per employee	Sustainability Statement - Employee Development and Talent Retention	105-107
404-2	Programmes for upgrading employee skills and transition assistance programmes	Sustainability Statement - Employee Development and Talent Retention	105-107
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability Statement - Employee Development and Talent Retention	105-107
405: Diversity and Equal Opportunity			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Employee Gender, Diversity and Inclusion	100-105
103-2	The management approach and its components	Sustainability Statement - Employee Gender, Diversity and Inclusion	100-105
103-3	Evaluation of the management approach	Sustainability Statement - Employee Gender, Diversity and Inclusion	100-105
405-1	Diversity of governance bodies and employees	Profile of Board of Directors, Profile of Key Senior Management, Sustainability Statement - Employee Gender, Diversity and Inclusion, Employees Statistics	16-24 100-105
405-2	Ratio of basic salary and remuneration of women to men	To be applied in the future	-
406: Non-discrimination			
103-1	Explanation of the material topic and its boundary	Sustainability Statement – Human and Labour Rights	107-113
103-2	The management approach and its components	Sustainability Statement – Human and Labour Rights	107-113
103-3	Evaluation of the management approach	Sustainability Statement – Human and Labour Rights	107-113
406-1	Incidents of discrimination and corrective actions taken	No incidents of discrimination in FY2024 Sustainability Statement - Human and Labour Rights	107-113
408: Child Labour			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
103-2	The management approach and its components	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
103-3	Evaluation of the management approach	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
408-1	Operations and suppliers at significant risk for incidents of child labour	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113

SUSTAINABILITY STATEMENT

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GRI CONTENT index			
GRI Indicator	Disclosure	Response	Page Number
409: Forced or Compulsory Labour			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
103-2	The management approach and its components	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
103-3	Evaluation of the management approach	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
412: Human Rights Assessment			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
103-2	The management approach and its components	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
103-3	Evaluation of the management approach	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
412-1	Operations that have been subject to human rights reviews or impact assessments	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Sustainability Statement - Supply Chain Management, Human and Labour Rights	72-76 107-113
413: Local Communities			
103-1	Explanation of the material topic and its boundary	Sustainability Statement – Local Communities	122-128
103-2	The management approach and its components	Sustainability Statement – Local Communities	122-128
103-3	Evaluation of the management approach	Sustainability Statement – Local Communities	122-128
414: Supplier Social Assessment			
103-1	Explanation of the material topic and its boundary	Sustainability Statement - Supply Chain Management	72-76
103-2	The management approach and its components	Sustainability Statement - Supply Chain Management	72-76
103-3	Evaluation of the management approach	Sustainability Statement - Supply Chain Management	72-76
414-1	New suppliers that were screened using social criteria	Sustainability Statement - Supply Chain Management	72-76
414-2	Negative social impacts in the supply chain and actions taken	Sustainability Statement - Supply Chain Management	72-76

SUSTAINABILITY STATEMENT

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103-2	The management approach and its components	Sustainability Statement - Corporate Governance and Ethics, Anti-Corruption and Bribery Policy, Whistleblowing Policy and Procedures and Supply Chain Management	59-62 72-76
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415-1	Political contributions	Sustainability Statement - Corporate Governance and Ethics, Anti-Corruption and Bribery Policy	59-62
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418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Statement - Privacy and Data Protection	76-77
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419-1	Non-compliance with laws and regulations in the social and economic area	We have not identified any non-compliance with laws and regulations in the social and economic area as of FY2024	59-62