



# NEW TOYO

International Holdings Ltd

## Moving Forward Towards Sustainability

Sustainability Report 2021



# Contents

- 1** Message from the Board of Directors
- 2** About New Toyo
- 3** Our Sustainability Ethos
- 4** How We Create Value Sustainably
- 6** About This Report
- 7** Sustainability Key Highlights
- 9** Our Approach
  - 10** New Toyo's Sustainability Strategy
  - 10** Governance
  - 11** Risk Management
  - 12** Business Continuity Management
  - 12** Ethical Standards
  - 13** Stakeholder Engagement
  - 14** Materiality
- 15** Our Customers
- 16** Our People
  - 16** Our Employees
  - 17** Employee Attrition and New Hire Rates
  - 18** Diversity and Equal Opportunity
  - 18** Anti-discrimination and Harassment-free Environment
  - 18** Grievance Mechanism
  - 19** Open Communication
  - 19** Training and Development
  - 20** Occupational Health and Safety
- 22** Environment
  - 23** Water
  - 23** Materials
  - 24** Energy and Greenhouse Gas Emissions
- 25** Community
  - 25** Charitable Donations and Sponsorship
  - 25** Our Community Engagement
- 26** Responsible Sourcing
  - 26** Ethics in Business Dealings
  - 26** Environment
- 27** GRI Content Index

## Message from the Board of Directors

**“A focus on optimal efficiency and superior quality is fundamental to the sustainability of our business and enables us to achieve optimised customer satisfaction while enhancing the interests of our stakeholders.”**

### Dear Stakeholders,

New Toyo is committed to delivering quality products and services, maintaining high productivity and delivering value to our shareholders and at the same time embracing a strong sustainability vision that sustains our business and the human economy at large. Fundamental to this sustainability approach lies an overall risk strategy framework for sustainability management, which includes comprehensive measures overseeing environmental, social and governance matters.

The framework lays the foundation for our business practices and ensures our alignment with the fundamental principles of sustainability. This represents our commitment in being compatible with customers' mission on sustainability in their supply chains, thereby strengthening our relationships with our stakeholders. The framework focuses on embedding sustainability efforts throughout the company and governs our stewardship of the environment. In turn, we reinforce compliance with all applicable environmental laws and regulations while safeguarding our employees' welfare.

Our pledge to promote sustainability starts with our initial production processes and reflects an on-going commitment to include sustainability throughout the supply chain. We believe that entrenching the foundations of environmental sustainability relies on rigorous planning and a responsible and efficient use of raw materials to maximise waste reduction.

We also endeavour to promote employee well-being in the Group. Our employees are intrinsic to the success of the business, and their welfare, safety and security are of paramount importance. We empower and enable the local and regional communities where we operate, which bring enhanced benefits to our low-cost based operations in ASEAN's rapidly developing economies, such as Vietnam.

In summary, this report outlines how sustainability is integral to the company and its processes. It features our sustainability practices, from strategic formulation to implementation of our business practices as well as how we measure and monitor sustainability performance and targets. Our sustainability goals allow us to continue moving forward and deliver long-term sustainable value for all our key stakeholders.



## About New Toyo

“ With more than 40 years in the market, New Toyo has an established reputation as a prominent value-added supplier of quality products and services. We strive to enhance productivity and align with the latest trends and developments in the packaging industry as we endeavour to be the supplier of choice for our customers. ”



### OUR VISION

To be the preferred supplier of consistently high-quality packaging materials

New Toyo International Holdings Ltd (“New Toyo”) is a leading regional supplier and key player in the supply of superior-quality specialty packaging materials to the tobacco, food and beverage, wine, liquor and cosmetics sector in the Asian and Pacific regions. New Toyo was established in 1975 and has been listed on Singapore Exchange’s Mainboard since 4 April 1997. Based at our headquarters in Singapore, we currently have 1,097 employees with our operations and activities located regionally to holistically offer tailored solutions to our range of local and global customers. Our established manufacturing base comprises strategically located facilities in the five countries of Singapore, Malaysia, Vietnam, Indonesia and Dubai. The regional nature of our manufacturing and logistics components provides timely assistance to our clients in these markets, reinforcing our group’s pledge to fulfil customer needs and ensure product quality.

New Toyo has two core business divisions:

The **Specialty Papers** (“SP”) division focuses on providing laminated and/or coated paper and paperboards in reel form or in sheets for customers in the food and beverage, alcohol, tobacco and cosmetics industries. These components are primarily provided for packaging cigarettes, food, beverages, wine and liquor, tissues and cosmetics, in addition to labelling and gift-wrapping.

The **Printed Cartons and Labels** (“PCL”) division features primarily gravure and lithography printing. Gravure printing is a specialised high-speed printing process used for high-quality paper prints, mainly for cigarette packaging. Lithography or offset printing is primarily for the supply of folded cartons and labels for promptly used consumer goods.

In addition, the group features a trading business involved in offering raw materials, paper products and equipment.

## Our Sustainability Ethos

“To do our part to Safeguard our Environment and better the lives of Our People and the Communities where we Work and Live”

At New Toyo, we pride ourselves in proactively embedding sustainability measures into our operations. We are constantly evaluating measures that will allow us to operate in a more productive and efficient manner. We also understand the importance of ongoing communication and actively engage with our key stakeholders to build long-lasting relationships with them. We see prioritising sustainability issues as vital to our standing in the market and to our deep connections with all our key stakeholders.

**Our approach** to sustainability considers the supply chain in its entirety, from raw materials and conversion to the eventual provision of products for our clients. Through a combination of effective planning and timely implementation, we can reduce the use of natural resources necessary in manufacturing paper, paper board and aluminium foil. Consistent efforts at improvement are reflected in our continuous review of all processes.

We ensure our suppliers read and formally acknowledge their adherence to New Toyo's Supplier Code of Conduct policy ("Supplier CoC") to ensure alignment across our supply chain.

The Supplier CoC prompts our suppliers to view sustainability not only through the lens of compliance, but as a key principle underpinning how a business should be conducted. The Supplier CoC breaks down numerous issues, including ethics in business dealings, adherence to applicable laws and regulations, as well as environmental stewardship.

In line with our fundamental principles, we reiterate with pride that in line with our expectations, none of our products have been restricted in any of the markets we operate in.

A proper conduct of business rests on having the right attitude and mind-set to promote ethical and responsible behaviour. For further understanding of our management of raw materials and engagement with suppliers, please refer to Materials and Responsible Sourcing on page 26.

# How We Create Value Sustainably

In our pursuit to deliver quality products and services, we believe in ensuring that sustainability underpins our entire supply chain, from the raw materials we use to the distribution of final products to our customers. By integrating sustainability throughout our manufacturing process, we aim to create value for our stakeholders through a safe and environmentally sound approach.

## 1. OUR INPUTS

### Materials We Use

#### Base materials

Through a proactive approach, we source for base materials closely matching the dimensions of our final products' specifications, resulting in diminished wastage and less consumption of natural resources.

#### Other raw materials

Our clients are recommended, where feasible, to use water-based inks, which are more environmentally friendly.

### Our Expertise and Capabilities

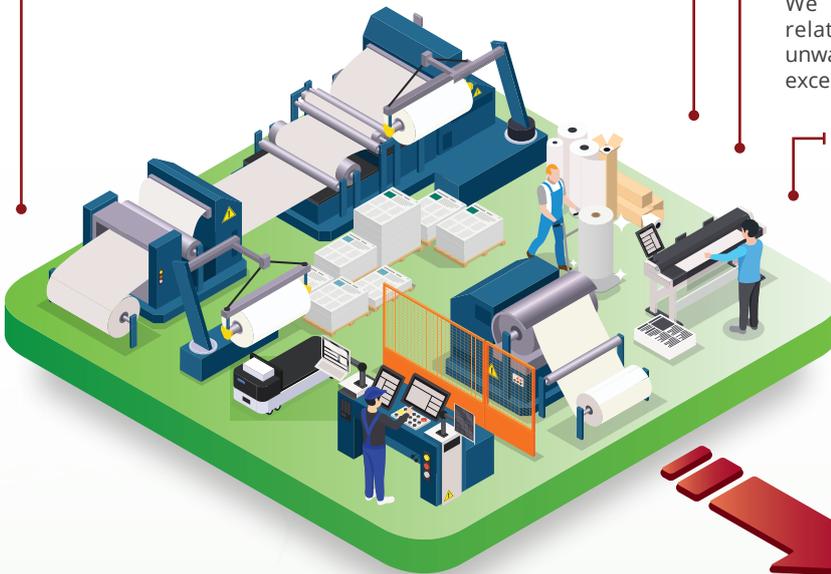
With over 40 years in the industry, New Toyo has garnered a reputation as a value-added provider of quality products and services. We are committed to continuous improvement and innovation of our technology while also prioritising employee development with well-considered training programmes that promote productivity.

### Our Relationships with Customers

We build mutually beneficial, forward looking relationships with our customers through an unwavering promise of quality and customer service excellence.

### Our Safety Culture

The safety and wellbeing of our employees are ensured by enhanced processes that minimise unforeseen hazards and risks.



## 2. HOW WE MANAGE OUR MANUFACTURING PROCESS

### People

#### Personnel planning

Operational efficiency and productivity rely on meticulous and well-considered planning and procedures in our staffing.

#### Job scheduling

Appropriate personnel and manpower resources allocation provides adequate breaks for workers prior to and during their shifts. Safe work practices are followed throughout operations to promote efficiency and allow overall employee health while limiting accident and injury risks.

#### Electricity

Machine maintenance is regularly conducted to reduce the offline status of machinery, which results in a reduced carbon footprint. With our machineries consuming increased electricity when switching from a disconnected to a running mode, as compared to running continuously, limiting machine downtime allows us to reduce environmental impacts.

#### Water

Our water usage is less intensive than other heavy industries with our facilities requiring less water compared to many manufacturing plants. Even so, environmental concerns feature as a top concern for New Toyo, and we consequently monitor our water consumption patterns closely to reduce water usage where feasible.



### 3. HOW WE DISTRIBUTE

#### On-Time-In-Full Delivery

Last minute urgent deliveries are avoided by ensuring on-time and full delivery of orders, resulting in a lessened environmental impact.

#### Strategically Located Facilities

Our customers enjoy prompt assistance and delivery with our solid manufacturing base and operations strategically located in the Asia Pacific and Middle East. Regional representation allows us to be within arm's reach of our valued customers. Distances and travel times are shortened for product delivery, in turn limiting costs and minimising our environmental impact.

#### Delivery Planning

To reduce our carbon footprint, freight delivery follows a thorough consideration of container capacity and detailed coordination with clients.

#### Quality

Achieving ISO 9001 certification ensures the quality of our products provided by our production plants. This guarantee of quality results in reduced consumption of resources with fewer internal and external rejects translating into savings on materials, energy, transport and labour otherwise directed towards rectification and replacement.

#### Waste Management

Licensed and locally registered contractors are used for waste disposal to align with regulated adherence to local laws and conditions.

#### Packaging

All items are securely packed and enclosed. This produces products that retain their quality en route, even when exposed to the elements. Faulty items on the customer end are thus minimised, lowering consumption of raw materials, energy, transport and labour costs incurred to rectify damage to delivered items.

## VALUE WE CREATE



### Resource Efficiency

Energy intensity ratio further reduced by **16.1%** to **396** kilojoules (kJ).



### Customer Satisfaction

Maintained **4** out of **5** customer satisfaction rating.



### Job Creation for the Local Community

**47** new employee hires.

## About this Report

**“Our stakeholders’ expectations are upheld and exceeded by going beyond regulatory compliance to conduct business sustainably. Our sustainability methods match our customers’ practices over four decades, emphasising honesty, integrity and a dedication to excellence.”**

Since 2018, our sustainability report has been issued alongside the company’s annual report. The reporting scope for financial year 2021 covers four countries of operation – Singapore, Malaysia, Vietnam, and Dubai.

This sustainability report focuses on the three core areas of environmental, social and governance (“ESG”) topics as determined and prioritised by our stakeholders. Detailed information on our material ESG topics and how our operations have an impact on society and the environment are provided in the following sections.

The current sustainability report focuses on how the SP division is representative of our material ESG topics, with our PCL division reported in a separate report by our subsidiary, Tien Wah Press Holdings (“TWPH”), as TWPH is listed on Bursa Malaysia and subject to Bursa’s sustainability reporting requirements<sup>1</sup>. Also not included in this report, is the Trading division as it functions as an intermediary in the buying and selling of materials and has minimal sustainability impact. Periodic reviews of the materiality of the Trading division as part of a due diligence process are considered for potential inclusion in future sustainability reports.

Our stakeholder engagement exercise consolidates feedback on our material ESG topics provided by various stakeholders, with an emphasis on stakeholder inclusiveness, completeness, as well as balanced reporting to ensure all concerns are captured. For more information, please see our Materiality section on page 14.

Our sustainability reporting is guided by best practices and is closely aligned with the Global Reporting Initiative (“GRI”) Standards framework.

This includes clear specifications to ensure reporting accuracy and comparative data that allows us to benchmark our performance against peers. This report has been prepared in accordance with the GRI Standards: Core option. As with previous years’ reports, external assurance has not been sought, with this being re-evaluated in the future when it is deemed relevant and necessary to the company.

Sustainability continues to be a mainstay for the company, and we strive to embed relevant sustainability-related metrics into our management systems and operational processes. This approach serves to reinforce the quality of our sustainability reporting as it requires us to keep ahead of the constantly evolving business environment and adopt relevant key performance indicators where necessary to buttress our organisation’s long-term sustainability ambitions.

A complete and transparent view of our Group’s diverse engagement, inclusive of environmental, social and economic factors, can be seen by reading this report in tandem with our most recent annual report, which highlights our financial performance and our approach to corporate governance and risk management. Please refer to our 2021 annual report at [newtoyo.com](http://newtoyo.com) for more information.

Standard units of measurement are employed for this report. Any necessary and applicable conversion factors, in addition to the computational basis for certain metrics, are provided in respective sections.

Please address any queries in connection to this report to [enquiry@newtoyo.com](mailto:enquiry@newtoyo.com).

<sup>1</sup> For more information on PCL’s Sustainability Approach and Statement, please refer to the TWPH website or link at <https://www.tienwah.com/annual-report>.

## Sustainability Key Highlights

### Our Customers



Product Quality

(2020: 4 out of 5)



Quality of Packaging  
for product supplied

(2020: 4 out of 5)

**2021**

0

No. of customer complaints  
concerning breaches of customer  
privacy and losses of customer data  
(2020: 0)

Rating scale of 1 (lowest) to 5 (highest)

### Our People

	By Gender				By Region							
	Male		Female		Singapore		Malaysia		Vietnam		Dubai	
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
No. of work-related injuries resulting in fatality <sup>2</sup>	NA	NA	NA	NA	0	0	0	0	0	0	0	0
No. of high-consequences work-related injuries (excluding fatalities) <sup>2</sup>	NA	NA	NA	NA	0	0	0	0	0	0	0	0
No. of recordable work-related injuries <sup>2</sup>	NA	NA	NA	NA	0	0	5	4	1	0	2	0
Absentee Rate	1.8%	2.7%	0.5%	2.5%	4.7%	4.4%	1.3%	4.7%	0.4%	1.5%	4.2%	3.3%
Total number of new employee hires	40	38	4	9	5	6	16	27	21	4	2	10
New employee hires rate	8.8%	10.4%	0.9%	2.5%	1.1%	1.6%	3.5%	7.4%	4.6%	1.2%	0.5%	2.7%
Total number of employee turnover	46	55	9	10	10	11	16	19	29	31	0	4
Employee turnover rate	10.2%	15.0%	2.0%	2.7%	2.2%	3.0%	3.5%	5.2%	6.4%	8.4%	0%	1.1%
Average hours of training per employee	4.7	0.6	4.3	1.8	NA	NA	NA	NA	NA	NA	NA	NA

<sup>2</sup> Disclosure by gender is not required.

## Sustainability Key Highlights

Our People										
	By Year		By Region							
	In Total		Singapore		Malaysia		Vietnam		Dubai	
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
 Injury rate (per million man-hours worked)	6.3	2.9	0	0	10.2	7.7	2.0	0	30.8	0

Age Group						
	<30 years		30 to 50 years		>50 years	
	2020	2021	2020	2021	2020	2021
 Total number of new employee hires	20	32	21	11	3	4
 New employee hires rate	4.4%	8.8%	4.6%	3.0%	0.7%	1.1%
 Employee turnover rate	5.8%	6.2%	4.2%	10.1%	2.2%	1.4%

By Region								
	Singapore		Malaysia		Vietnam		Dubai	
	2020	2021	2020	2021	2020	2021	2020	2021
 Total number of new employee hires	5	6	16	27	21	4	2	10
 New employee hires rate	1.1%	1.6%	3.5%	7.4%	4.6%	1.2%	0.5%	2.7%
 Employee turnover rate	2.3%	3.0%	3.5%	5.2%	6.4%	8.4%	0%	1.1%

Average hours of training per employee (by employee category)	2020	2021
 Senior Management	24.0	-
 Management	6.8	6.5
 Senior	2.9	1.8
 Junior	2.7	0.3
 Non-clerical	4.8	0.1

No. of discrimination incidents	2020	2021
Number of discrimination incidents	0	0

Our Environment*		
	2020	2021
Percentage of recycled input materials used for manufacture of primary products	5.0%	3.2%
Scrap materials sent for recycling	1,743 Tonnes	1,245 Tonnes
Energy intensity ratio (per dollar revenue)	472 Kilojoules	396 Kilojoules
Water obtained from municipal water supplies	21.2 Mega Litres	20.5 Mega Litres
Instances of non-compliance with environmental laws and regulations	0	0
Instances of non-compliance with laws and regulations in the social and economic area	0	0
Responsible Sourcing	2020	2021
No. of legal actions for anti-competitive, anti-trust and monopoly practices	0	0

\* Disclosures under Our Environment are voluntary.

# Our Approach

## OUR CORE VALUES

Sound business strategies reinforce and ensure our Group's ability to build and leverage on opportunities for success. We proactively integrate sustainability throughout our operations, reflecting our regard for sustainability and the integral role it plays in creating value for our key stakeholders.



Our Sustainability Journey				
2017: Where We Were	2018: Setting KPIs on our Material Issues	2019: Where We Are Now and What We Have Achieved	2020: How we maintain and remain relevant	2021/2022: Looking Ahead
<ul style="list-style-type: none"> <li>Establishment of the Sustainability Reporting Committee</li> <li>Inaugural sustainability report published in accordance with GRI Standards: Core Option</li> <li>Scope: SP Division in Singapore, Malaysia and Vietnam</li> </ul>	<ul style="list-style-type: none"> <li>Second sustainability report published in accordance with GRI Standards: Core Option</li> <li>Reviewed performance against KPIs for material issues environmental, social and governance ("ESG") topics</li> <li>Established FY2019 targets for material ESG topics</li> <li>Scope: SP Division in Singapore, Malaysia, Vietnam and Dubai</li> </ul>	<ul style="list-style-type: none"> <li>Third sustainability report published in accordance with GRI Standards: Core Option</li> <li>Reviewed 2019 results against target KPIs set for material ESG topics in 2018</li> <li>Scope: SP Division in Singapore, Malaysia, Vietnam and Dubai</li> </ul>	<ul style="list-style-type: none"> <li>Fourth sustainability report published in accordance with GRI Standards: Core Option</li> <li>Revised disclosures in accordance with the GRI Standards 2018 update to ensure compliance with the revised version of GRI 303 and GRI 403</li> <li>Reviewed 2020 results against target KPIs set for material ESG topics in 2019</li> <li>Scope: SP Division in Singapore, Malaysia, Vietnam and Dubai</li> </ul>	<ul style="list-style-type: none"> <li>Fifth sustainability report published in accordance with GRI Standards: Core Option</li> <li>Reviewed current reporting processes in accordance with mandatory climate-related disclosures</li> <li>Reviewed 2021 results against target KPIs set for material ESG topics in 2020</li> <li>Scope: SP Division in Singapore, Malaysia, Vietnam and Dubai</li> </ul>

# Our Approach

## NEW TOYO'S SUSTAINABILITY STRATEGY

Sustainability targets are met in accordance with our sustainability strategy, which fosters benefits of sustainable growth matching our current and future inputs and investments.



## GOVERNANCE

### SUSTAINABILITY GOVERNANCE STRUCTURE



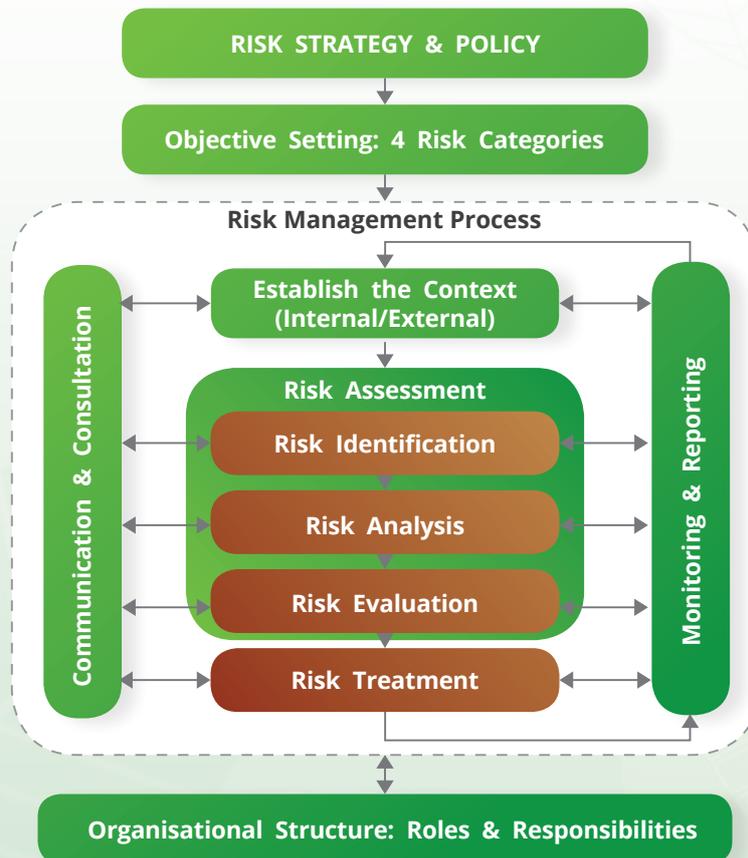
## Our Approach

Acknowledged as a forward-looking element in value creation, the adoption of sustainability is picking up pace amongst leading corporations. Recognising the importance of sustainability, we established the Sustainability Reporting Committee (“SRC”) in early 2017 to oversee the development of New Toyo’s sustainability policies and practices. The Board has the ultimate responsibility over guiding New Toyo’s overall sustainability practices, and the SRC provides feedback to the Group Chief Executive Officer and the Chief Financial Officer, who then informs the Board of relevant and pertinent sustainability matters. The Board is in charge of ensuring sustainability is embedded throughout all levels of the organisation. The Board analyses and considers identified material ESG topics when making decisions related to New Toyo’s strategy and operations.

Our approach to sustainability is supported by a robust governance structure and effective risk management. Please refer to the Corporate Governance Statement in our 2021 Annual Report for more information on our corporate structures, practices and policies.

### Risk Management

We employ an Enterprise Risk Management (“ERM”) structure as a tool to capitalise on emerging opportunities and to identify, analyse and mitigate any sources of strategic, financial, operational and compliance risks. Topics relevant to sustainability are promptly diagnosed when and if such risks emerge. Important to this concern is recognition that each business entity functions within its own business environment, with a distinctive set of risks and opportunities. Considering this, rather than following a formulaic approach, we abide by our ERM in spirit and substance while attending to the unique circumstances and requirements encountered by each unit. Please refer to the Risk Management and Internal Controls portion of our 2021 Annual Report for further information on our risk management practices and policies.



## Our Approach

### Business Continuity Management

At New Toyo, sustainability plays a vital role in our ability to progressively managing risks and challenges on a community, environment, and business level to mitigate encounters with adverse events for our people and the local communities where they operate. This in turn minimises disruptions in our supply to our customers.

Business continuity management takes the following into consideration:

- Ensure our employees' safety and well-being are of utmost importance
- Enable containment actions to control damage to the factory, personnel, and surrounding areas
- Reduce harm to production equipment due to emergencies, such as fires
- Minimise disruption to operations and damage to factory assets and resources
- Redirect shipments to alternative production facilities in the event our customers experience disruptions at their site
- Facilitate immediate information sharing on matters of emergency response and safety

This plan is relooked at and checked frequently each year to ensure its robustness and continued viability and reliability.

### Ethical Standards

Our customers can rely on us to focus on reliability, dependability, and transparency through the adoption of ethical standards in our business practices, including any form of contact with clients, suppliers, and investors. The standards have a direct impact on the flexibility and stability of our entire supply chain, making it possible for the company to create long-term sustainable value. We rigorously adhere to ethical standards in our practices, particularly when it comes to anti-competitive behaviour, anti-trust and monopoly issues and customer privacy. All employees must acknowledge and comply that they have read, comprehend, and abide by our Code of Conduct ("Code") to ensure they continue to uphold and adhere with ethical standards.

The Code features prominently in every new employee's orientation session. It outlines all relevant aspects of compliance with applicable laws, rules and regulations, including insider trading, fraud, and anti-counterfeiting. These policies underpin our anti-corruption ethos as stressed in the Code.

Our whistle-blowing policy functions in tandem with the Code as a way for employees to pass on concerns related to possible financial reporting infringements or other relevant matters. This policy is reviewed and acknowledged by every employee that joins the company.

All employees are encouraged to voice any concerns in good faith to New Toyo's designated receiving officer, the chairman of the Audit Committee. This avenue for open dialogue values anonymity and is part of our guarantee of an inclusive workplace where employees can share concerns freely and without hesitation.

Our Employee Handbook ensures New Toyo employees have adequate guidelines on ethical matters, particularly those involving policies and procedures for data protection and confidentiality. Each new worker signs off on the handbook as he or she begins with the company.

In line with our expectations, there were no incidents of non-compliance with laws and regulations in the social and economic areas for year 2021. In addition, there were no recorded incidents of breaches of customer privacy or losses of customer data. There were also no legal actions brought against New Toyo for anti-competitive behaviour or anti-trust and monopoly practices. We continue to build on this perfect record as full compliance minimises our exposure to risk in the form of reputational damage.

Our priority remains on investing in stable, long-term returns for our stakeholders. Sustainability governance as promoted throughout our operations fosters economic, environmental and social performance, according to our core values and business culture as overseen by our top management's guidance.

## Our Approach



### Stakeholder Engagement

How we engage our Key Stakeholders

Stakeholder Group	Engagement Methods and Frequency	Key Topics and Concerns	How New Toyo has responded
 Customers	<ul style="list-style-type: none"> <li>Annual Customer Satisfaction Survey</li> </ul>	Provide consistent product and service quality	See: Customer Satisfaction, page 15
 Suppliers	<ul style="list-style-type: none"> <li>Regular business meetings, emails and ad-hoc telephone calls</li> </ul>	Ensure safe working conditions and compliance with locally relevant laws and regulations	See: Responsible Sourcing, page 26
 Investors	<ul style="list-style-type: none"> <li>Annual general meetings</li> <li>Half-yearly results announcements</li> <li>Regular stock exchange releases online</li> </ul>	Give timely and regular updates on financial performance, business strategies and other investor related issues	See: Governance, Risk Management, pages 10-11 About This Report, page 6
 Board of Directors	<ul style="list-style-type: none"> <li>Regular Board and Board committee meetings (See: Corporate Governance Statement in our Annual Report)</li> </ul>	Guarantee business operations comply with laws and regulations	See: Ethical Standards, page 12 Environment, pages 22-24
 Employees	<ul style="list-style-type: none"> <li>Annual/On-going performance evaluation for all Employees</li> </ul>	Facilitate and increase employee commitment and loyalty	See: Our People, pages 16-21

We nurture and grow long-term relationships with our key stakeholders by engaging them on matters of shared concern through measures such as regularly scheduled customer surveys and shareholder meetings. This form of consistent and continuous stakeholder engagement is a commitment to our stakeholders that their expectations and considerations are of material importance to us.

With reference to our most recent sustainability exercise, we identified five stakeholder groups based on their relative influence and involvement with New Toyo:

- Customers
- Suppliers
- Investors
- Board of Directors
- Employees (represented by management personnel from our SP division units)

# Our Approach

## Materiality

In addition to traditional avenues for financial reporting, we supplement our commitment by providing material information to our stakeholders on key items. Material topics affect stakeholder perceptions of New Toyo and can materially impact long-term financial performance; for this reason, input from stakeholders is prioritised when classifying the material ESG topics.

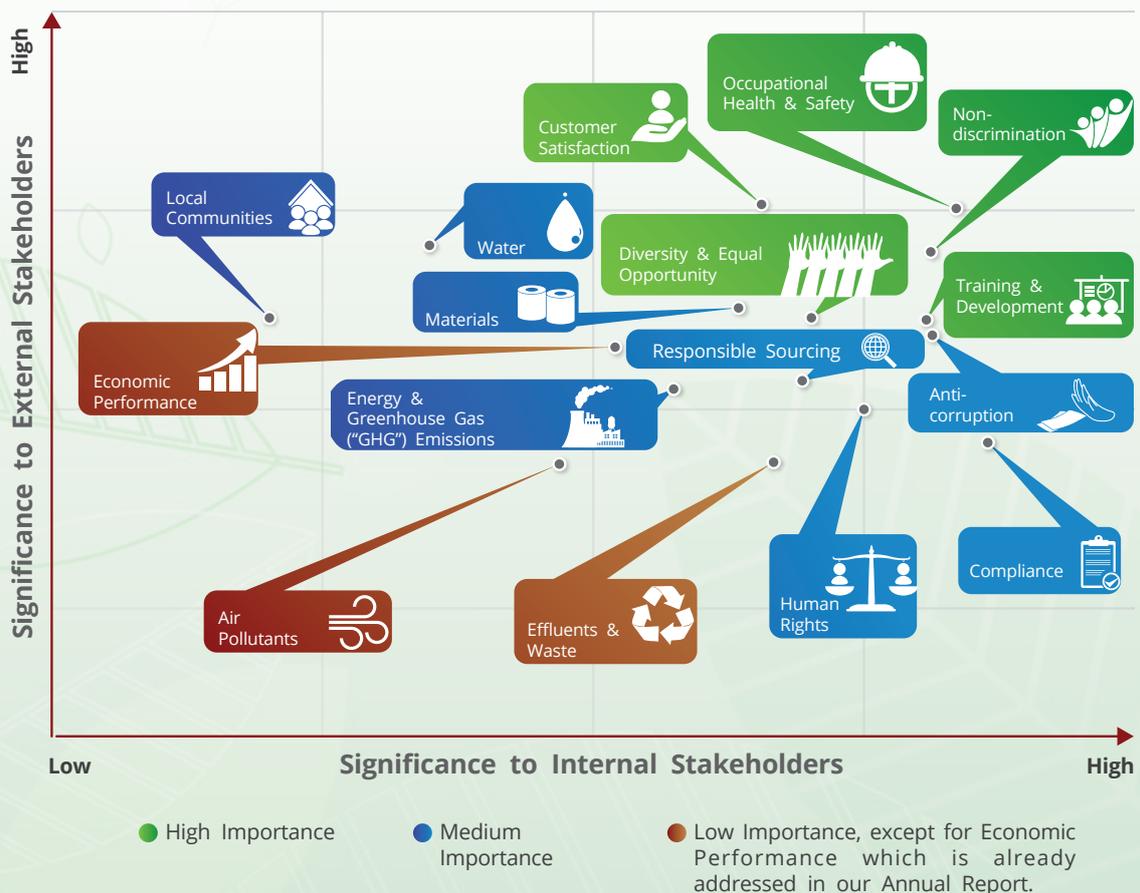
For the materiality assessment performance of year 2017, we engaged an independent sustainability consultant, and the survey results indicated our stakeholders were satisfied with our management of the material topics. In the materiality assessment process:

- Topics were first identified and validated by the Sustainability Reporting Committee;
- Internal and external stakeholders were invited to rank the topics by their significance; and
- Material ESG topics were identified through means of a materiality assessment workshop with the presence of the Board and top management.

New Toyo has aligned the 2021 sustainability report with these identified ESG topics and in accordance with the GRI Principles.

For material topics identified as **High Priority**, we have defined targets and built their corresponding control mechanisms, allowing us to benchmark and measure our performance against these targets. We are pleased to announce that this year, all targets were satisfactorily achieved or maintained. Looking ahead, we endeavour to continue monitoring and improving on our material ESG topics.

Regular review of materiality of ESG topics will ensure we are fully aware of the risks and opportunities arising from a constantly evolving operational environment and business landscape. To keep abreast of recent developments and changes to the reporting landscape, we will be conducting a materiality assessment exercise in FY2022, the findings of which will be reported in our 2022 Sustainability Report.



## Our Customers

**“Our customers are continually provided with excellent services and quality products as their satisfaction is the measure of our success and reputation in the industry. We continuously engage with our customers to ensure we continue to deliver excellence and quality in everything we do.”**

As a global brand, we endeavour to excel in customer service. Our customers provide recognition and validation of our achievements. They remain engaged and highly content with our products, which in turn positions us at the forefront of our industry and enables us to capitalise and capture emerging opportunities.

Providing superior customer experience starts from the first point of contact with the customer. Building on the relationship, we determine the customers' requirements and supply on time delivery of top-quality products and acclaimed after sales support.

We strive for a smooth and timely product delivery to our clients, but extenuating circumstances may adversely impact our capacity to deliver the intended destination. Adverse conditions such as floods, earthquakes, pandemics, and political instability, may cause disruption to our supply chain. To fulfil our promise to our customers, we continuously upgrade our safety procedures to limit and manage external risks.

Our business continuity management system includes contingency sites within the Group and our customers' supply chains. To maintain the effectiveness of these procedures, they are regularly reviewed to deploy countermeasures efficiently and swiftly when needed. This may involve sourcing alternative avenues for raw materials and rerouting products to ensure continuity of deliveries.

After garnering feedback from customers, the quality control department will contact relevant departments to jointly examine and evaluate the root cause of any issue. Recommendations

for appropriate actions to prevent subsequent cases will then follow. Site visits and tours of our operations and facilities are also welcomed to allow our customers better insight into our working environment and operational processes.

We aim for ongoing engagement with clients to increase awareness of their needs and concerns. This is a material ESG topic ranked highly by our stakeholders, and our annual customer satisfaction survey provides a means to gauge their feedback. In 2021, we achieved an average rating of 4 out of 5 for our SP division for both product quality and the quality of packaging of delivered products. We hope to continue building and improving this rating.

Our business units are certified according to the ISO9001 Standard to guarantee that our products meet the needs of our customers while aligning with statutory and regulatory requirements:

- New Toyo Aluminium Paper Product Co., Pte Ltd: ISO9001 (2015)
- Paper Base Converting Sdn Bhd: ISO9001 (2015)
- New Toyo (Vietnam) Aluminium Paper Packaging Co., Ltd: ISO9001 (2015)

**We maintained our good performance rating in year 2021**

## Our People

“At New Toyo, we are firm believers that the success of our organisation is the result of our employees’ performance. To bolster employee satisfaction and productivity, we have built a culture of inclusiveness and self-development within the organisation and provide a diverse range of customised training and development pathways for all our employees.”

### Our Employees

Our workforce comprised 367 employees in our SP division at the end of 2021. Of this, there are 284 male employees and 83 female employees. The majority of our employees are stationed on the production factory floor and engaged in physical work. As a result, the company attracts a majority of male employees as is standard for the manufacturing industry. (see Figure 1.1)

All workers are full-time employees, aside from two part-time female staff. 18% are on fixed-term or temporary contracts, typically ranging from one to three years. 42.1% of our workforce in Malaysia and 100% of our workforce in Vietnam are employed through collective bargaining agreements. With safeguarding worker rights being a top priority for us, we adopt the SA8000 Standard at our Vietnam operations. This Standard is testament to our pledge to adopt and maintain socially acceptable practices in our facilities.

Total Employees by Employment Contract and Gender in 2021 (Figure 1.1)



	Male	Female	Singapore	Malaysia	Vietnam	Dubai
<b>PERMANENT</b>	<b>229</b> (2020: 265)	<b>72</b> (2020: 75)	<b>73</b> (2020: 74)	<b>127</b> (2020: 116)	<b>101</b> (2020: 150)	<b>-</b> (2020: -)
<b>FIXED-TERM/ TEMPORARY EMPLOYEES</b> <small>(Fixed-term refers to contract-based; eg. 1 to 3 years contract)</small>	<b>55</b> (2020: 94)	<b>11</b> (2020: 18)	<b>-</b> (2020: 1)	<b>18</b> (2020: 35)	<b>24</b> (2020: 56)	<b>24</b> (2020: 20)

## Our People

### Employee Attrition and New Hire Rates

Pay scales and avenues for advancement are competitively designed to attract new workers and retain our valued employees. In 2021, employee turnovers and employee hires were at 17.7% (2020: 12.2%) and 12.9% (2020: 9.7%) respectively. Overall employee turnover rate increased by 5.5% in year 2021. This was mainly due to cessation of food packaging business for Vietnam operation.

Total Employee Hires and Employee Turnover<sup>3</sup> by Age Group and Gender (Figure 1.2)

	<30 YEARS	30-50 YEARS	>50 YEARS	
<b>MALE</b>				<b>38</b> New Hires <b>10.4%</b> (2020: 40, 8.8%)  Turnover <b>15.0%</b> (2020: 10.2%)  <b>52</b> Voluntary Turnover (2020: 44) <b>3</b> Non-Voluntary Turnover (2020: 2)
<b>FEMALE</b>				<b>9</b> New Hires <b>2.5%</b> (2020: 4, 0.9%)  Turnover <b>2.7%</b> (2020: 2.0%)  <b>9</b> Voluntary Turnover (2020: 8) <b>1</b> Non-Voluntary Turnover (2020: 1)
	<b>32</b> New Hires <b>8.8%</b> (2020: 20, 4.4%)  Turnover <b>6.2%</b> (2020: 5.8%)  <b>22</b> Voluntary Turnover (2020: 26) <b>1</b> Non-Voluntary Turnover (2020: -)	<b>11</b> New Hires <b>3.0%</b> (2020: 21, 4.6%)  Turnover <b>10.1%</b> (2020: 4.2%)  <b>35</b> Voluntary Turnover (2020: 19) <b>2</b> Non-Voluntary Turnover (2020: -)	<b>4</b> New Hires <b>1.1%</b> (2020: 3, 0.7%)  Turnover <b>1.4%</b> (2020: 2.2%)  <b>4</b> Voluntary Turnover (2020: 7) <b>1</b> Non-Voluntary Turnover (2020: 3)	

Rate of New Hires and Employee Turnover<sup>3</sup> by Region (Figure 1.3)

 Singapore	 Malaysia	 Vietnam	 Dubai
<b>6</b> New Hires <b>1.6%</b> (2020: 5, 1.1%)  Turnover <b>3.0%</b> (2020: 2.3%)  <b>7</b> Voluntary Turnover (2020: 8) <b>4</b> Non-Voluntary Turnover (2020: 2)	<b>27</b> New Hires <b>7.4%</b> (2020: 16, 3.5%)  Turnover <b>5.2%</b> (2020: 3.5%)  <b>19</b> Voluntary Turnover (2020: 16)	<b>4</b> New Hires <b>1.2%</b> (2020: 21, 4.6%)  Turnover <b>8.4%</b> (2020: 6.4%)  <b>31</b> Voluntary Turnover (2020: 28) <b>-</b> Non-Voluntary Turnover (2020: 1)	<b>10</b> New Hires <b>2.7%</b> (2020: 2, 0.5%)  Turnover <b>1.1%</b> (2020: -%)  <b>4</b> Voluntary Turnover (2020: -)

<sup>3</sup> New hire and turnover rate by gender and region are both based on total new hire and employee turnover figures in the SP division.

## Our People

### Diversity and Equal Opportunity

At New Toyo, we maintain a work environment that includes and respects all employees, and we avoid discrimination based on age, gender, ethnicity, nationality, or sexual orientation. The performance of newly hired and current employees is measured solely based on merit, qualifications, and work performance. Our employees know that their feedback, suggestions, and concerns are of high importance and are welcome regardless of each employee's status. This fosters an atmosphere that enables and promotes diversity of talent.

Our business grows in resilience and strength as we monitor and proactively adapt to changes within our supply chain. This can be attributed to our people who feel empowered to share their views with comfort and dignity. Emphasising diversity and inclusion also enables stronger relationships with our customers as we are able to better understand and consider their priorities in terms of differing social, ethnic and geographical backgrounds.

**We continue to maintain the balance between gender and age in year 2021.**

### Anti-Discrimination and Harassment-Free Environment

New Toyo promotes a workplace culture of shared collaboration in which all workers are appreciated. Discrimination, including all forms of abuse or harassment, is prohibited, and we diligently prevent and resolve any incident which may occur. This policy encompasses discrimination based on age, ancestry, marital status, national origin, race, religion, gender, or veteran status, among others. Harassment is considered as abusive, insulting, or offensive behaviour, such as sexual advances, speech with sexual comments and attempted procurement of sexual favours.

### Grievance Mechanism

If an employee experiences or has knowledge of any act of discrimination or harassment, he or she may immediately contact our Group legal department, and the reporting individual will be protected with absolute confidentiality. Our managers swiftly fast-track reports of any incident and immediately apprise the company's senior management or our Human Resources department should an incident of harassment or discrimination occurs. The relevant procedures and policies are clearly outlined in the Employee Handbook Recruitment Policy and Guidelines on Selection and Hiring. Human Resources ensure discrimination is avoided during the hiring process and compiles statistical data shared with the Group HR Admin Manager quarterly. No reported incidents of discrimination occurred during 2021.

**We maintained zero discrimination incidents for year 2021.**

## Our People

### Open Communication

To ensure a feedback loop between workers and reporting officers, we have in place a performance evaluation system that encourages open and transparent dialogue. Through this process, we can recognise employee contributions and offer incentives commensurate with their performance. At the same time, we are able to assist our employees with career advancement through tailored training and development programmes.

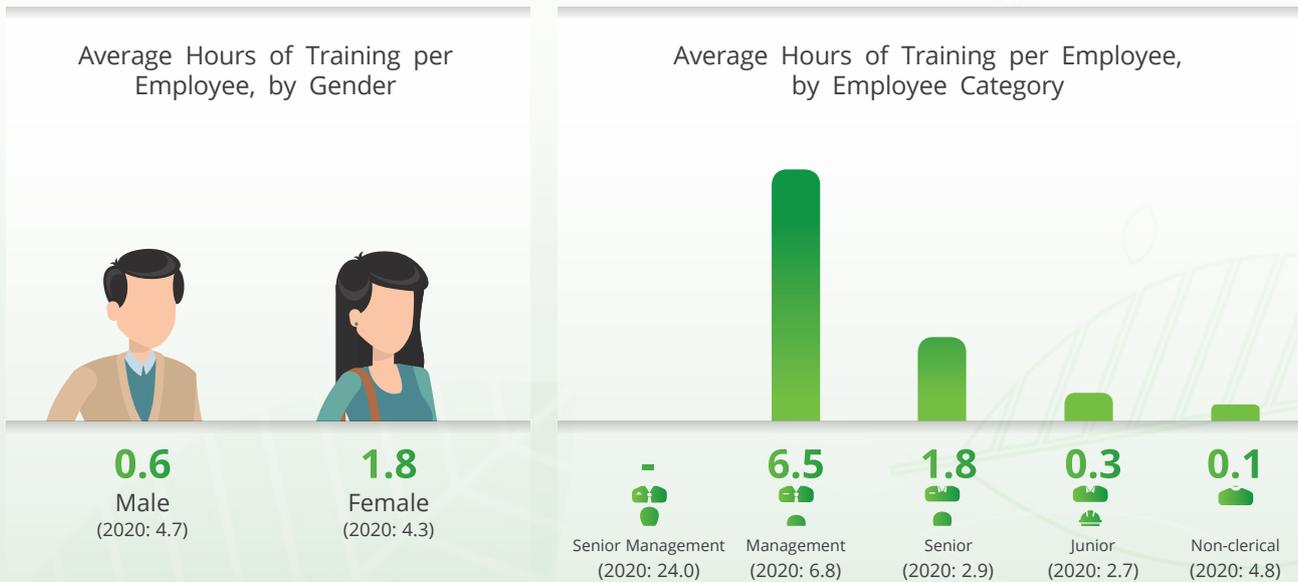
### Training and Development

At New Toyo, we promote a culture of lifelong learning. We provide ample opportunities for our employees to advance professionally through skills upgrading and training. External and in-house career training programmes provide an opportunity for our employees to excel in their roles and attain their highest potential. Financial assistance is available, consisting of subsidies for external courses, where workers are free to take advantage of opportunities to further enhance their skillsets.

Instead of recruiting externally, we nurture and grow employees from within the organisation where possible, by considering employees who demonstrate the potential and drive to fill emerging positions. Our appraisal and profiling process allows us to determine appropriate candidates for leadership roles within the organisation.

Human capital development remains a vital component of our planning as we fine tune our growth strategies and capitalise on opportunities. Due to prolonged COVID-19 restrictions and sizeable COVID-19 cases in the regions we operate, training activities were reduced significantly for year 2021 to alleviate possible impacts for our staff and our operation.

Average hours of Training by Gender and Employee Category in 2021 (Figure 1.4)



# Our People

## Occupational Health And Safety



We continue to adhere to the GRI 403: Occupational Health and Safety 2018 Standard. Alignment with this standard is important to safeguard the health and safety of our employees as a fundamental principle in our organisation. Here at New Toyo, we are committed to maintaining health and safety as a vital component of our workplace ethos, and our rigorous health and safety policies and systems serves to reinforce this ideology.

Our robust and comprehensive risk management system enables us to identify, analyse, evaluate, and respond to different types of risk. Since last year, in line with the updated GRI standards, we have enhanced our system in terms of the identification of hazards and the assessment of risks, including measures to limit and minimise risks. Please refer to the Risk Management section on page 11 of the report for additional information.

As our workforce is subjected to certain risks due to our factory setting, we maintain and upgrade our operating procedures to anticipate and prevent potential safety incidents before, during and after working hours. Employees are required to observe and comply with all given safety and environmental regulations, particularly those outlining the use of necessary safety

equipment where relevant. We have strict policies on incident and injury reporting, which include potentially hazardous situations, and any cases are systematically investigated and followed up on to prevent further occurrences from happening.

Providing a safe and accident-free work environment for all our employees remains our key priority. While we acknowledge that no workplace risk, such as cuts, bruises, or sprains, may be completely prevented, we strive to consistently follow our regularly updated precautionary measures to anticipate and reduce workplace accidents.

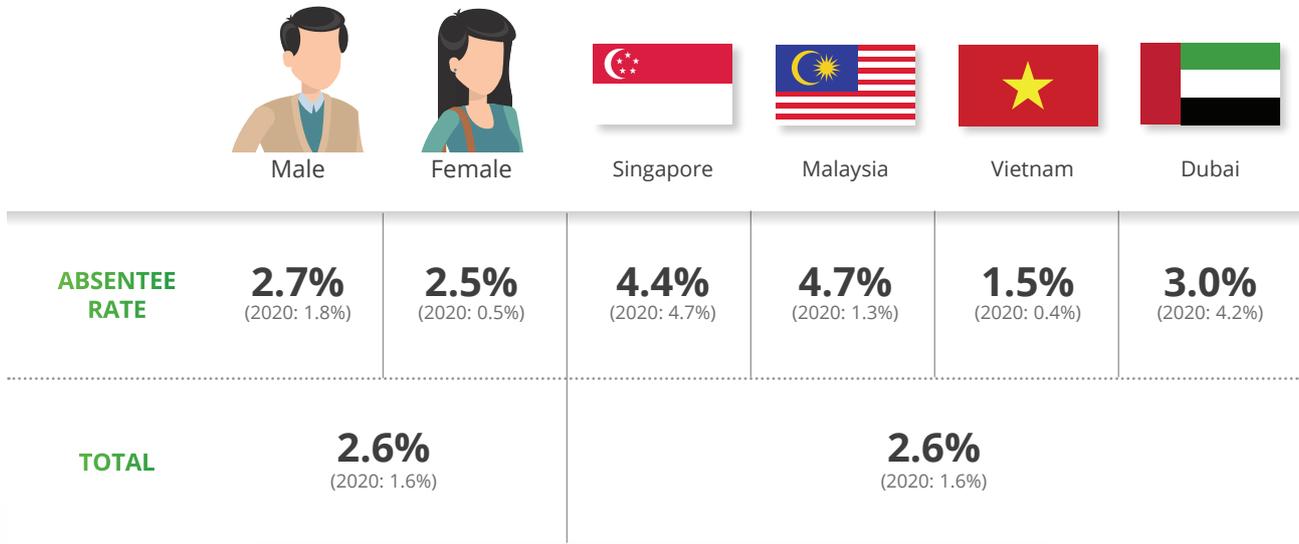
Another component is developing a workplace environment that moves beyond simply ensuring safety to one that places equal emphasis on safety, health, and wellbeing. Safety protocol refresher courses are a key part of our operations and server to instil a culture of safety in our workplaces across our various operating regions. We also provide appropriate healthcare benefits to all employees, such as annual medical check-ups.

Our low absentee rates represent our firm commitment to promote the highest standards of safety within the organisation.

**Our absentee rate for FY2021 remained low as we prioritise a healthy lifestyle among our employees by providing relevant and actionable information on the importance of healthy living. Workplace safety training is regularly conducted for our employees upon joining and throughout their tenure. This led to zero work-related fatalities reported for FY2021.**

## Our People

Absentee Rates by Region and Gender (Figure 1.5)



System of rules applied in recording and reporting accident statistics:

*(Additional information: We do not have other workers besides employees.)*

1. For 2021, we tracked Occupational Health and Safety performance in accordance with the metric prescribed by Singapore's Ministry of Manpower, in line with industry practice. 2020 rates are presented using the same metrics for the purpose of comparison against 2021 rates.
2. Accident statistics are recorded and reported according to the Ministry of Manpower, the Occupational Safety and Health Malaysia and the Hazard Analysis and Critical Control Points of Singapore, Malaysia and Vietnam respectively. As such, aggregation is not meaningful.
3. Minor injuries are excluded in 'non-fatal workplace injuries' for all regions except Malaysia.

# Environment

**“Our responsibility towards environmental stewardship means we are always committed to full compliance with all applicable laws and regulations related to environmental protection.”**

We believe that responsible use and protection of the environment through conservation and sustainable practices is a fundamental obligation and responsibility of every organisation, regardless of industry or region. The importance of environmental matters and the impact they have cannot be underestimated. We perform our due diligence to ensure we comply with all environmental laws and regulations in our areas of operations. To show our commitment towards long-term sustainability, we have also set up communication channels with our key stakeholders to minimise the environmental footprint of our activities.

Zero incidents of non-compliance with environmental laws and regulations, including incidents related to air toxins, effluents and waste occurred this year. We endeavour to uphold our track record going forward as we our business continues to grow.

Our machines consume additional electricity when switching from a disconnected to an operational mode. Consequently, we align our manufacturing cycles to prevent unnecessary starts and stops. Regular machine maintenance and upgrading allows the machines to run optimally and limits breakdown events, thus translating to lower carbon impacts. Additionally, we urge our customers to utilise water-based inks because of their environmentally friendly reputation.

Our environmental policies and programmes are regularly updated and revised to ensure their relevance and importance.

ENVIRONMENTAL  
COMPLIANCE TRACK RECORD

---

The result remains the same with  
Zero incidents reported for FY2021.

In 2018, we created a set of KPIs for respective business units. Key areas such as materials utilisation, work scheduling, machine upkeep and staffing to provide high levels of efficiency. These KPIs are closely monitored to maintain and improve our reputation in standards of efficiency. This in turn will allow us to minimise disruption and reduce energy and resource consumption.

Looking ahead, we will be taking steps to enhance our current climate-related disclosures. This is in line with the Singapore Exchange (“SGX”) requesting for companies to provide climate-related disclosures based on the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”). We will be looking at our internal processes to identify areas where we can provide climate-related disclosures and will provide more details in future reports.

For our annual Sustainability Report, we have chosen the eco-friendly option of e-distribution. Copies of this report and future Sustainability Reports can be downloaded from our website at: <http://www.newtoyo.com/investannualreport.htm>.

We always do our best to be a  
responsible manufacturer that cares  
for environmental issues by embracing  
green practices.

## Environment

### Water

Water scarcity is an emerging global concern that also affects the equatorial regions of Malaysia, Vietnam, and Singapore where most of our operations are based in. A burgeoning global population and the influx of natural disasters arising from climate change have resulted in many regions reaching limits where water services cannot be delivered effectively at a sustainable level.

While water is not identified as a material topic for New Toyo’s business as our water use is not as intensive as that of other water-intensive industries, we recognise the importance of managing water resources and are mindful of our impact on the environment and local communities. We continue to adhere to GRI 303: Water and Effluents 2018 Standard as this enables us to review the impact of our water resource utilisation in a way that covers the entire product supply chain, including for water-stressed regions.

Water is supplied by municipal water sources at all our plants. The total volume of water used in 2021 slightly decreased by 0.7 mega litres to 20.5 mega litres as compared to the previous year.

### Materials

Our products are manufactured using pre-processed raw materials, which mean we are not directly involved in the processing of paper pulp. However, we understand that the production of paper materials may have environmental impacts that may affect local communities. Therefore, we have implemented an appropriate resource conservation plan to mitigate this issue.

Being a responsible and dedicated company, we abide by the mottos of Our Approach and Our Sustainability Ethos with an overall objective to reduce our environmental footprint through effective planning and superior product delivery. High standards of product quality remain emphasised, in tandem with our commitment to an environmentally conscious use of materials in our processes. By reducing the number of rejects (both internally and externally), we make a direct impact on the material, energy, labour, and transportation outlays incurred in replacing faulty products. These measures allow us to minimise wastage and attain optimised standards of operational efficiency that enhances the value we create for our customers, shareholders, and the environment.

One of our strategies to safeguard the environment is choosing recycled paper cores to package our materials where feasible. For the present year, 3.2% (2020: 5.0%) of input materials were paper cores made from recycled materials. As a result, materials of recyclable quality left over at our operations amounted to 1,245 metric tonnes (2020: 1,743 metric tonnes) of scrap sent for processing during 2021.



# Environment

## Energy and greenhouse gas emissions

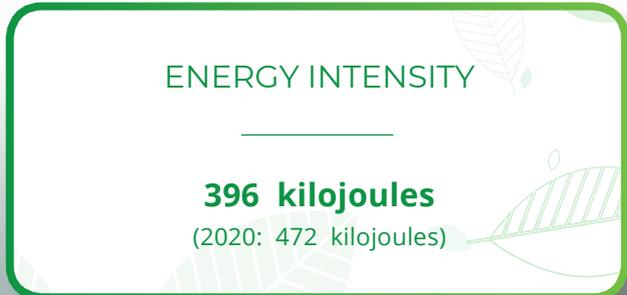
By setting strict standards on limiting energy consumption and reducing greenhouse gas emissions, we are able to improve operational efficiency while achieving an environmentally friendly business model. This is achieved by enhancing energy efficiency and increases our usage of renewable fuel sources. These measures collectively contribute to global efforts to curtail the effects of climate change. Our sustainability reports offer insight into our headline figures and trend data as we continue to monitor and reduce our carbon footprint.

New Toyo's internal Energy Conservation Policy and Procedure, published since 2011, is required reading for every employee at our headquarters as it guides our employees on how to approach energy conservation. The guidelines include steps such as setting air conditioning systems to 24°C, keeping doors closed, turning off lights and enabling the power management features of personal computers and outlines additional ways to limit energy consumption where possible. Equipped with this knowledge, our employees can support our initiative to improve our energy and emissions profile.

Our full suite of business activities that include supply, manufacturing and distribution processes are closely scrutinised with the goal of reducing our carbon footprint and reducing energy intensity. An example would be our practice of fully loading all containers to their ideal safe capacity wherever possible. Our energy intensity for 2021 was 396 kilojoules per dollar revenue or 16.1% lower than the previous year. We commit to maintaining our energy usage levels going forward within this reasonable range.

Our energy intensity calculations include fuel<sup>4</sup> and electricity consumed in our factories, with electricity consumption estimated according to our electricity billing. Our fuel comes in diesel and biomass forms (from compressed wood tablets), which is considered an environmentally friendly form of energy.

Where possible, we promote the use of energy efficient products.



<sup>4</sup> Fuel properties are sourced from Greenhouse Gas (GHG) Protocol's Emission Factors from Cross Sector Tools (March 2017 version)



## Community

**“By adding value through our commitment to local neighbourhoods, we have built a respected reputation in the regions we operate. Over the years, we have empowered our communities through various initiatives, such as donations, involvement in social work, and other community services.”**

### Charitable Donations and Sponsorship

We understand that our communities are critical to our success, therefore we make sure to give back to our communities accordingly for their support and contributions. This includes sponsoring charitable activities and commitments to non-profit organisations which serve to enhance community wellbeing. Our Sponsorship and Corporate Donation Policy provides a comprehensive roadmap to establish priorities and rationales for sponsorships and corporate donations. Non-profits involved with education, community development, environmental improvement and humanitarian and social projects, as well as economic development, are prioritised when identifying suitable organisations to receive our support.

The following requirements are in place for participation by non-profit organisations:

- be recognised as a charity or non-profit organisation and have a charter to that effect;
- be tax exempt;
- have administrative fees of less than 20% of overall expenses; and
- ensure that our support will improve the quality of life in the community.

We will not consider the provision of funding for the following types of requests:

- organisations without a non-profit status;
- political organisations, candidates or campaigns;
- lobbying groups;
- sponsorships/donations for individual purposes; and
- solicitations that discriminate based on age, race, gender, sexual orientation or national origin.

### Our Community Engagement

As part of our aim to promote a better society, we contributed donations since 2017 to numerous non-profit organisations and local communities such as National Heart Centre Singapore, Vietnam Red Cross Society, and Xiamen Haicang District Education Foundation. This year, we donated to The Ho Chi Minh City Association for Women Executives and Entrepreneurs (“HAWEE”), which allowed them to purchase the medical equipment for a local hospital.

## Responsible Sourcing

**“As a responsible business partner, we ensure our suppliers formally agree to and follow our Supplier’s Code of Conduct, a fundamental principle to ensure we conduct business with trustworthy and reliable contacts.”**

Our major customers have seen the value of embracing sustainability and becoming leaders of sustainability. With the increased prominence of sustainability in our clients’ priorities, our goal is to match their high standards through procurement practices that are appropriate from a social and environmental perspective. New Toyo’s Supplier CoC provides guidance on key areas such as ethics in business dealings, adherence to applicable laws and regulations and environmental stewardship, and we encourage our suppliers to embrace these measures in their business operations.

### Ethics in Business Dealings

Ethical business dealings are a cornerstone of any businesses’ long-term success. We rely on our suppliers to embed procedures within their organisations which avoid conflicts of interest, excessive gifts and entertainment, bribery, and corruption. The company’s established code of conduct covers matters of ethical conduct, including conflicts of interest within or outside the Group. It also provides policies on the acceptance of gifts, hospitality, or other favours that each employee is tasked to follow with strict assurance.

Finally, to maintain trust in our business relationships, we pledge to always act with integrity and promote a transparent and fair business environment in all the regions we operate in.

### Environment

At New Toyo, environmental matters are held with the same regard as all other business considerations. Each supplier is expected to be a responsible steward of the environment and to diligently embrace and follow all applicable environmental laws and regulations. We encourage our suppliers to proactively source for new methods to limit the consumption of natural resources, reduce the amount of greenhouse gas emissions, and improve water and waste management.

## GRI Content Index

GRI Standard (2016/2018) Title	Disclosure Number	Disclosure Title	Page No.
General Disclosures	102-1	Name of the organisation	About New Toyo, p. 2
	102-2	Activities, brands, products and services	About New Toyo, p. 2
	102-3	Location of headquarters	About New Toyo, p. 2
	102-4	Location of operations	About New Toyo, p. 2
	102-5	Ownership and legal form	About New Toyo, p. 2
	102-6	Markets served	About New Toyo, p. 2
	102-7	Scale of the organisation	About New Toyo, p. 2  Annual report > Statements of Financial Position, Consolidated Income Statement  Quantity of products has not been disclosed as this information is trade sensitive.
	102-8	Information on employees and other workers	Our Employees, p. 16  Data have been obtained using HR personnel files.
	102-9	Supply chain	Our Sustainability Ethos, p. 3
	102-10	Significant changes to the organisation and its supply chain	Annual report > Chairman's Statement. Group CEO's Business Review
	102-11	Precautionary Principle or approach	Risk Management, p. 11
	102-12	External initiatives	Customer Satisfaction, p. 15 Environment, p. 22-24
	102-13	Membership of associations	Not applicable
	102-14	Statement from senior decision-maker	Message from Board of Directors, p. 1
	102-16	Values, principles, standards and norms of behaviour	Governance, Risk Management, Ethical Standards, p. 10-12
	102-18	Governance structure	Governance, p. 10
	102-40	List of stakeholder groups	Stakeholder Engagement, p. 13
	102-41	Collective bargaining agreements	Our People, p. 16-21 More information will be available in future reports.
	102-42	Identifying and selecting stakeholders	Stakeholder Engagement, p. 13
	102-43	Approach to stakeholder engagement	Stakeholder Engagement, p. 13
	102-44	Key topics and concerns raised	Stakeholder Engagement, p. 13
	102-45	Entities included in the consolidated financial statements	Annual Report > Notes to the Financial Statements About This Report, p. 6
	102-46	Defining report content and topic Boundaries	Materiality, p. 14
102-47	List of material topics	Materiality, p. 14	

## GRI Content Index

GRI Standard (2016/2018) Title	Disclosure Number	Disclosure Title	Page No.
General Disclosures	102-48	Restatements of information	Not applicable
	102-49	Changes in reporting	Not applicable
	102-50	Reporting period	About This Report, p. 6
	102-51	Date of most recent report	Not applicable
	102-52	Reporting cycle	About This Report, p. 6
	102-53	Contact point for questions regarding the report	About This Report, p. 6
	102-54	Reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option. See also: About This Report, p.6
	102-55	GRI content index	GRI Content Index, p. 27-30
	102-56	External assurance	About This Report, p. 6
<b>Material Topics</b>			
<b>Anti-competitive Behaviour</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Ethical Standards, p. 12
	103-2	The management approach and its components	Ethical Standards, p. 12
	103-3	Evaluation of the management approach	Annual Report > Corporate Governance Statement: Risk Management and Internal Controls
Anti-Competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Ethical Standards, p. 12
<b>Materials</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Materials, p. 23
	103-2	The management approach and its components	Materials, p. 23
	103-3	Evaluation of the management approach	Environment, p. 22-24
Materials	301-2	Recycled input materials used	Materials, p. 23
<b>Energy</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Energy and Greenhouse Gas Emissions, p. 24
	103-2	The management approach and its components	Energy and Greenhouse Gas Emissions, p. 24
	103-3	Evaluation of the management approach	Environment, p. 22-24
Energy	302-3	Energy intensity	Energy and Greenhouse Gas Emissions, p. 24

## GRI Content Index

GRI Standard (2016/2018) Title	Disclosure Number	Disclosure Title	Page No.
<b>Water</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Water, p. 23
	103-2	The management approach and its components	Water, p. 23
	103-3	Evaluation of the management approach	Environment, p. 22-24
Water	303-3	Water withdrawal by source	Water, p. 23
<b>Environmental Compliance</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Ethical Standards, p. 12 Environment, p. 22-24
	103-2	The management approach and its components	Risk Management, p. 11 Environment, p. 22-24
	103-3	Evaluation of the management approach	Annual Report > Corporate Governance Statement: Risk Management and Internal Controls
Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Environment, p. 22-24
<b>Employment</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Our People, p. 16-21
	103-2	The management approach and its components	Our People, p. 16-21
	103-3	Evaluation of the management approach	Employee Attrition and New Hire Rates, p. 17
Employment	401-1	New employee hires and employee turnover	Employee Attrition and New Hire Rates, p. 17
<b>Occupational Health and Safety</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Occupational Health & Safety, p. 20-21
	103-2	The management approach and its components	Occupational Health & Safety, p. 20-21
	103-3	Evaluation of the management approach	Occupational Health & Safety, p. 20-21
Occupational Health and Safety	403-2	Types of injury and rates of injury, absenteeism and number of work-related fatalities	Occupational Health & Safety, p. 20-21
	403-9	Hazard identification, risk assessment and incident investigation	Accident Severity Rate and Accident Frequency Rate are omitted from disclosure as New Toyo's manufacturing facility is significantly smaller than other manufacturers in the benchmarking group; hence, with a small base, any injury is highly significant.

## GRI Content Index

GRI Standard (2016/2018) Title	Disclosure Number	Disclosure Title	Page No.
<b>Training and Education</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Our People, p. 16-21
	103-2	The management approach and its components	Training and Development, p. 19
	103-3	Evaluation of the management approach	Training and Development, p. 19
Training and Education	404-1	Average hours of training per year per employee	Training and Development, p. 19
<b>Non-discrimination</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Diversity and Inclusion, p. 18 Anti-Discrimination and Harassment-Free Environment, p. 18
	103-2	The management approach and its components	Anti-Discrimination and Harassment-Free Environment, p. 18
	103-3	Evaluation of the management approach	Anti-Discrimination and Harassment-Free Environment, p. 18
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	Anti-Discrimination and Harassment-Free Environment, p. 18
<b>Customer Privacy</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Ethical Standards, p. 12
	103-2	The management approach and its components	Ethical Standards, p. 12
	103-3	Evaluation of the management approach	Annual Report > Corporate Governance Statement: Risk Management and Internal Controls
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Ethical Standards, p. 12
<b>Socioeconomic Compliance</b>			
Management Approach	103-1	Explanation of the material topic and its Boundary	Ethical Standards, p. 12
	103-2	The management approach and its components	Ethical Standards, p. 12
	103-3	Evaluation of the management approach	Annual Report > Corporate Governance Statement: Risk Management and Internal Controls
Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	Ethical Standards, p. 12

# NEW TOYO

International Holdings Ltd

16 Soon Lee Road  
Singapore 628079