



Honour Lane Shipping Limited

Sustainability Report 2025

From Achievement to Advancement:
The Next Sustainability Chapter



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About this Report

Reporting Scope and Period

This Report is the fourth annual Sustainability Report published by Honour Lane Shipping Limited (“HLS” or the “Company”) and covers the period from 1 January to 31 December 2025. It presents the sustainability-related activities and performance of HLS and its subsidiaries in the logistics and freight forwarding business (collectively, the “Group”) within markets where the Company has operational control. These markets include Cambodia, Chinese Mainland, Hong Kong, India, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan, Thailand, the United States, and Vietnam.

Reporting Framework

This Report has been developed in accordance with the Global Reporting Initiative (“GRI”) Sustainability Reporting Standards as a reference framework. Our disclosure of environmental and social sustainability performance is guided by the GRI’s key reporting principles, namely accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. Further details on the disclosures aligned with the GRI Standards can be found in the GRI Content Index.

Feedback

We value your insights and welcome your feedback on our sustainability practices and this report. Please feel free to contact us through the communication channels listed below.

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Board Message

The Board of Directors (the “Board”) is pleased to present Honour Lane Shipping Limited’s 2025 sustainability report. With four consecutive cycles of reporting now behind us, we are able to look beyond intent and reflect on what our work has delivered. 2025, in our view, is the year in which the commitments set out initially have moved decisively from plan into everyday practice. For a company operating across multiple markets, this is a meaningful step forward.

The focus of 2025 has been one of consolidation, ensuring that the foundations we built in earlier years now work consistently in every office. The governance measures introduced in 2023, including the ESG budgeting process, the Group Code of Conduct aligned with local anti-corruption requirements, our customer data privacy measures, and the Complaint Handling Policy, now operate alongside the frameworks developed in 2024, namely the Business Continuity Plan and the Supplier Code of Conduct with its Self-Assessment Questionnaire. Together, these documents form the standards that shape how our offices conduct business, how we engage our suppliers, and how our colleagues approach their work each day.

Three developments stand out during the year. In October 2025, we issued our Human Rights Policy, formalizing in writing the principles that have long guided the Group. These include the prohibition of forced and child labour, equal opportunity, and safe working conditions. The policy gives our people a clear reference point when navigating sensitive situations. In the fourth quarter, we launched our first customer satisfaction survey, putting client feedback on a structured footing for the first time and establishing a baseline that we intend to build on year after year. We also completed the alignment of our global Occupational Health and Safety Management System with ISO 45001, marking the successful closure of the ESG target cycle set in 2023 and reinforcing our long-standing commitment to a safe and healthy workplace.

On the environmental front, our progress in 2025 has been steady and practical. In late August, HLS Cambodia introduced its first company vehicle, selecting an electric multi-purpose model to support daily operations. Its adoption in Cambodia demonstrates our commitment to expanding low emission mobility across different offices and contributes meaningfully to reducing operational carbon output. Furthermore, the Group again joined Earth Hour on 22 March in solidarity with the global climate community, and prepared renewal submissions for the Wastewi\$e and Energywi\$e Certificates issued by the Hong Kong Green Organisation. Together, these actions reflect our determination to adopt cleaner technologies, improve energy efficiency, and embed environmental responsibility into everyday operations—incremental steps that collectively advance our long-term decarbonisation goals.

Looking ahead to 2026, the Board will review and approve a refreshed set of Group-level ESG targets in the second quarter, anchored on three priorities that matter most to our stakeholders and to the future of our business: integrity and law-abiding conduct, environmental responsibility, and Health and Safety. We are confident that the discipline established this year provides a strong springboard for the next stage of our journey. To our colleagues, customers, suppliers, and community partners whose contributions have made this year’s progress possible, thank you. We look forward to reporting on the next set of commitments, and to building, together, a more resilient and responsible HLS Group.

Our Business

Established in 1997, Honour Lane Shipping Limited has grown over more than two and a half decades into a globally connected freight forwarding and logistics provider, with operating depth across the principal trade lanes of the Transpacific, Europe, Latin America, the Middle East, Australia, and Africa. Our 35 wholly owned offices are staffed by more than 1,000 logistics professionals who collectively manage in excess of 400,000 TEUs each year, supporting clients ranging from small and medium-sized exporters to multinational shippers with complex routing requirements.

HLS provides clients with end-to-end supply chain solutions encompassing ocean freight, air freight, and land transportation, complemented by warehousing and distribution, customs brokerage, supply chain consulting, inventory management, and information services. The breadth of our service portfolio allows us to act as a single point of accountability for our clients, an attribute that has become increasingly valuable as global trade flows respond to nearshoring, regional realignment, and shifting regulatory expectations.

 35 owned offices globally	 1,000+ employees worldwide	 400,000+ TEUS freight volume
 Top 33 NVOCC (IHS Markit)	 Global Top 100 Airfreight Forwarder (Armstrong & Associates, Inc.)	 Top 6 NVOCC Transpacific Trade (IHS Markit)

Affiliations & Membership

Active involvement in the wider logistics community remains an important dimension of how HLS develops its services and stays attuned to industry direction. Through regular participation in trade events, technical forums, and association meetings, the Group draws on the collective experience of peers, contributes to discussions on operational innovation, and helps shape solutions that respond to the evolving expectations of customers in areas such as digitalization, operational efficiency, and sustainability. The key industry associations of which HLS is a member are listed below.



Alongside these memberships, HLS has been recognized by the International Air Transport Association as an accredited cargo agent in Hong Kong, a status that confirms compliance with the professional, financial, and operational requirements applicable to the international handling, sale, and promotion of air cargo. In the United States, our subsidiary Honour Lane Logistics USA Inc., participates as a Consolidator in the Customs Trade Partnership Against Terrorism program operated by United States Customs and Border Protection.

These accreditations, taken together with our active participation in industry associations, illustrate the consistent priority that HLS places on internationally recognized standards of logistics security, regulatory compliance, and operational discipline.



Sustainability at HLS

Our Approach to Sustainability

Achieving 100% of ESG targets

HLS proudly achieved 100% of its corporate ESG targets in 2025 — a milestone made possible through the leadership of our Board of Directors and ESG Committee, the dedication of our employees, and the strong support of our external stakeholders across the region. A key highlight of the year was the formal establishment of our Occupational Health & Safety Management System, aligned with ISO 45001:2018, together with the rollout of our Human Rights Policy. These achievements reinforce our commitment to building a safer, more responsible, and future-ready organisation.

Building on this momentum, HLS continues to embed ESG as a core pillar of operational excellence, stakeholder trust, and long-term business resilience. Our sustainability approach focuses on integrating environmental stewardship, social responsibility, and strong governance into every aspect of our operations.

Throughout 2025, we advanced from policy development to full-scale implementation, ensuring consistent adoption of key Group-wide policies—including the Group Code of Conduct, Complaint Handling Policy, Business Continuity Plan, and Supplier Code of Conduct—across all entities. We also conducted a structured customer satisfaction survey to gather insights that support continuous service improvement.

Our annual materiality assessment and ongoing stakeholder dialogue continue to guide our priorities, ensuring our ESG strategy remains relevant, responsive, and aligned with the expectations of our customers, employees, partners, and communities.

The following table outlines the progress made in 2025 against our previously established ESG targets, demonstrating the Group’s disciplined execution and strong commitment to sustainable development.

ESG Topics	HLS Targets	Target Timeline	Overall Progress against Targets
 Supplier Management	Establish a Supplier Code of Conduct and a standardized set of ESG criteria within a supplier ESG assessment questionnaire	By the end of 2024	The Supplier Code of Conduct and ESG assessment questionnaire were established in 2024 and have since been incorporated into our supplier onboarding and review processes.
	Roll out the supplier ESG assessment questionnaire to all suppliers to assess their ESG performance	Before mid of 2025	The questionnaire was distributed to suppliers during the second half of 2024. Responses received are being reviewed to better understand the ESG profile of our supply chain.
 Corporate Governance and Risk Management	Develop business continuity policy covering prioritized potential disruptions	By the end of 2024	With the policy now in place, our focus in 2025 shifted to ensuring its effectiveness through regular training, simulations, and validation exercises.
	Implement the business continuity policy across all entities	By the end of 2024	The policy has been implemented across all local offices to support operational readiness and a consistent state of preparedness across the Group.
 Health and Safety	Zero fatalities	Annual target	We successfully maintained our record of zero work-related fatalities.
	Provide H&S training to employees	Annual target	Comprehensive Health and Safety training programs were conducted for employees throughout 2025, including modules on newly implemented policies.
	Establish global H&S management system with reference to ISO 45001 standards	By the end of 2025	The improvement of our global Health and Safety management system with reference to the ISO 45001 standards was completed, strengthening our OHS governance and risk management processes.

Setting Our Roadmap for the Future: Our New ESG Targets

After HLS achieved 100% of its corporate ESG targets in 2025, the company has entered the next phase of its sustainability journey to drive continuous improvement and long-term responsible growth. Recognizing the increasing importance of long-term sustainability to our business resilience, stakeholder expectations, and future competitiveness, HLS has developed a new and updated set of ESG targets, which we plan to formally launch in the second quarter of 2026. This enhanced framework reflects our commitment to strengthening ESG management and is informed by the key findings of our 2025 materiality assessment, direct feedback from our stakeholder engagement activities, and a thorough analysis of our performance data. The proposed targets demonstrate our intent to evolve our focus, placing a stronger emphasis on ethical conduct, environmental responsibility, and reinforcing our safety culture.

The proposed new targets are structured around three core areas: Integrity and Law-abiding, Environment, and Health and Safety.

ESG Topics	Proposed HLS Targets	Target Timeline
 Integrity and Law-abiding	Maintain zero substantiated cases of bribery, corruption, or fraud.	Annual target
	Ensure completion of mandatory annual training on integrity, anti-corruption, and legal compliance across HLS offices to uphold a strong ethical culture.	Annual target
 Environment	Achieve 100% electric company vehicle for all new company transport vehicle replacements.	By the end of 2027
	Maintain paper consumption intensity below 11 kg per capita.	By the end of 2027
	Deliver sustainability and environmental stewardship training annually to strengthen staff awareness on energy saving, waste reduction, and climate responsibility.	Annual target
 Health and Safety	Zero fatalities.	Annual target
	Implement yearly Health and Safety competency training to promote a safe workplace and reinforce a strong safety culture across all HLS offices.	Annual target
	For lost time injury frequency, maintain below 5 days.	By the end of 2027

Sustainability Governance Structure

HLS maintains a clear and effective governance structure to ensure that our sustainability strategy is implemented consistently and overseen at all levels of the organization. This multi-layer framework guarantees accountability and facilitates a continuous flow of information, from our operational units to the Board of Directors.



At the highest level, the Board of Directors holds ultimate responsibility for our sustainability performance. The Board provides strategic oversight of all ESG-related matters, including risk management, policy approval, and the setting of corporate targets. It delegates the day-to-day management of sustainability issues to the ESG Committee but maintains a direct line of communication, receiving regular reports and advice to inform its decision-making.

The ESG Committee, composed of senior management from across the company, functions as the strategic core of our sustainability efforts. Acting on the authority delegated by the Board, the Committee is responsible for developing our ESG strategy, formulating policies, and monitoring performance against our targets. It provides supervision and guidance to the ESG Taskforce and ensures that the company's sustainability initiatives are aligned with our overall business objectives. The Committee reports directly to the Board on our progress and performance.

The ESG Taskforce is an operational body responsible for executing the sustainability strategy. It is structured around five key pillars: People, Environment, Operation, Governance, and Financial and Risk. This cross-functional group translates the strategic goals set by the ESG Committee into concrete actions and programs. The Taskforce regularly reports on its progress to the Committee, ensuring that implementation remains on track and aligns with our strategic direction.

The entire governance structure is supported by our functional teams and operational units. These teams are on the front line of our sustainability efforts, providing the essential data, resources, and on-the-ground execution necessary to achieve our goals. They work in close collaboration with the Taskforce, ensuring that our sustainability initiatives are effectively integrated into the daily activities of the business.

Stakeholder Engagement Approach

HLS places strong emphasis on ongoing dialogue with both internal and external stakeholders to better understand their evolving expectations, priorities, and perspectives on key sustainability issues. Insights gathered through these engagements play an integral role in informing the development and refinement of our sustainability strategy, ensuring our initiatives remain relevant, responsive, and aligned with stakeholder interests.

Stakeholder Group	Communication Channels	Engagement Objectives
 Employees	- Quarterly ESG Newsletter - Tailored and targeted training across all management levels - Upcoming annual Employee Engagement Survey - Internal announcements and meetings	- To build internal capacity and knowledge on key ESG topics - To gather direct feedback on workplace well-being and satisfaction - To ensure alignment with corporate sustainability goals
 Customers	- Upcoming comprehensive Customer Satisfaction Survey - Direct and ongoing communication with account managers - Official HLS website and feedback channels	- To systematically measure and understand service and sustainability expectations - To ensure our offerings create tangible value and align with customer priorities - To continuously improve the customer experience
 Shareholders/ Investors	- Annual General Meeting - Annual sustainability reporting - Direct management engagement	- To ensure transparency and accountability in ESG and financial performance - To facilitate informed decision-making and long-term value creation

Stakeholder Group	Communication Channels	Engagement Objectives
 Business Partners and Suppliers	- Rollout of new Supplier Code of Conduct - Implementation of supplier self-assessment questionnaires - Operational meetings and performance reviews	- To communicate our ESG expectations clearly - To assess and encourage alignment in ethical, social, and environmental standards - To foster a more responsible and resilient supply chain
 Community & NGOs	- Direct partnerships for volunteer programs - Charitable donations and sponsorships - Emergency relief collaborations	- To make a positive and tangible contribution to the communities where we operate - To support vulnerable groups and respond to urgent local needs - To build strong, lasting relationships with community partners
 Regulators/ Government	- Proactive compliance reporting and submissions - Participation in government-endorsed certification programs (e.g., HKGO) - Transparent dialogue on regulatory matters	- To ensure full compliance with all relevant laws and regulations - To uphold our social license to operate - To support public initiatives related to health, safety, and the environment

In FY25, our community engagement took a more hands-on form, with initiatives including emergency flood relief in Cambodia and a new meal delivery volunteer program in Singapore. Further details on these initiatives can be found in section 6.3. *Serving Our Community*.

In Q4 2025, we launched our first Customer Satisfaction Survey, formalizing how we collect client feedback and giving us a structured baseline to guide future improvements to our services. This marks a step toward more data-driven engagement with our stakeholders.

Materiality Assessment

To ensure our sustainability strategy remains focused on the most significant issues, we conducted our annual materiality assessment in FY25 with support from an external consultant. This process is designed to identify and prioritize the ESG topics that have the greatest impact on our business and are of the highest importance to our stakeholders. The assessment follows a structured, three step process below to ensure a comprehensive and objective outcome.

Identification of sustainability topics

The first step involved identifying a comprehensive list of potentially relevant ESG topics. In alignment with the previous reporting periods, a total of 25 topics were selected for consideration, based on an analysis of emerging industry trends, peer benchmarks, and evolving regulatory landscapes. This ensured that our assessment was grounded in the current and future context of the logistics sector

Stakeholder engagement survey

To gather insights on the relative importance of these topics, we designed and distributed an online stakeholder engagement survey. A diverse group of our key internal and external stakeholders including employees, business partners, suppliers, and customers were invited to participate. Through the survey and a series of in-depth interviews, participants were asked to evaluate and rate the importance of each of the 25 topics from their unique perspective. This year, we received 107 completed survey responses, providing a sizeable dataset for our analysis.

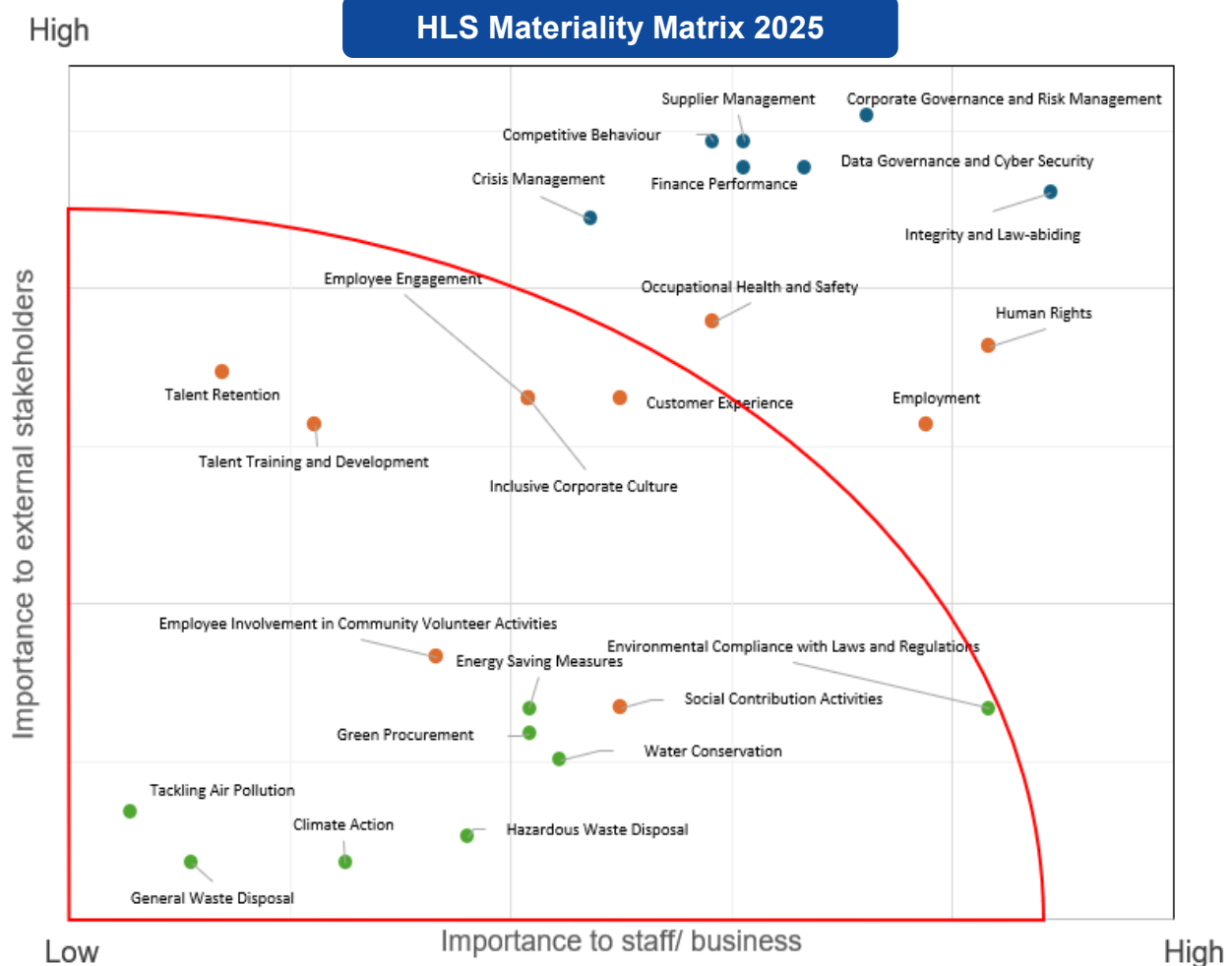
Data analysis and management review

The materiality of each topic was determined by analysing the responses from our internal and external stakeholder groups. The results were then visualized on a materiality matrix to clearly illustrate the priority level of each topic. Finally, the ESG Committee reviewed and confirmed the final list of material topics. This review also included an assessment of the progress made on our established sustainability targets, ensuring that our strategic priorities are directly linked to our performance management.

The FY25 assessment revealed a heightened focus on Governance related topics among our stakeholders. While Business Ethics and Integrity remain the top material topic, there is a significantly increased emphasis on Corporate Governance, Risk Management, and Supplier Management. This reflects a growing expectation for robust oversight and responsible business practices throughout our value chain. These priorities will guide our strategic focus and reporting efforts in the coming year. HLS is dedicated to reassessing the relevance of these material topics annually and will adapt its targets as necessary to align with shifting stakeholder priorities and emerging industry developments.

	1	Integrity and law-abiding	➡
	2	Corporate Governance and Risk Management	⬆
	3	Data Governance and Cyber Security	⬆
	4	Supplier Management	⬆
	5	Competitive Behaviour	⬆
	6	Finance Performance	⬇
	7	Human Rights	⬆
	8	Employment	⬇
	9	Crisis Management	⬆
	10	Occupational Health and Safety	⬇

(Compared to 2024 report, ⬆: priority of topic increased; ➡: priority of topic stayed consistent; ⬇: priority of topic decreased)





Governance

Business Ethics

For the third consecutive year, the principle of "Integrity and Law-abiding" was identified by our stakeholders as the most important sustainability topic in our 2025 materiality assessment. We believe this reflects a shared understanding that in the complex global logistics industry, a foundation of integrity is not just a matter of compliance, but a prerequisite for building trust and long-term business resilience. Our commitment to the highest standards of business ethics is therefore a key component of our corporate culture and guides our daily decisions across all jurisdictions.

Our approach to business ethics is formalized in our corporate Code of Conduct, which serves as the foundational document for all directors, employees, and representatives. The Code articulates clear expectations and standards across several key domains to ensure principled action. These areas include the company's core ethical commitments, specific rules for bribery prevention, guidelines on giving or receiving advantages and entertainment, and the imperative of complying with all local and international laws. Furthermore, it sets forth protocols for managing conflicts of interest, engaging in outside employment, and maintaining professional relationships with suppliers, contractors, and customers.

To ensure this commitment is fully integrated, we maintain a system of internal controls, regular compliance reviews, and internal audits designed to proactively identify and mitigate ethical risks. These mechanisms are complemented by targeted training programs. In 2025, for example, we delivered mandatory anti-bribery modules to relevant teams. This training goes beyond simple policy recitation; it is designed to empower our employees with the practical knowledge to recognize potential red flags specific to our industry and to make principled decisions with confidence.

The effectiveness of these systems is monitored through our internal audit function and a confidential internal reporting mechanism, which allows employees and partners to report suspected violations without fear of retaliation. HLS is committed to protecting those who report concerns in good faith and ensures all reports are treated with the utmost seriousness and confidentiality. All reported cases are escalated to the ESG Committee for an impartial review, and if a violation is substantiated, appropriate disciplinary action is taken. We can report that in 2025, there were no confirmed breaches of our Code of Conduct or any legal cases pertaining to corruption.

To continuously strengthen our culture of compliance, we deliver regular training programs designed to deepen awareness and reinforce adherence to the Code and all applicable laws. More detailed information on these initiatives can be found in section 6.1.3. *Talent Management* of this report.

Supplier Management

As a logistics service provider, HLS relies on a diverse network of suppliers and partners whose performance directly influences our service quality, operational reliability, and corporate reputation. Effective supplier management is therefore essential to maintaining a responsible and resilient value chain.

The importance of this area was reflected in our 2025 materiality assessment, where "Supplier Management" rose in its ranking, indicating growing stakeholder expectations for greater transparency and accountability across our value chain. In response, our focus has been on continuing to embed the HLS Supplier Code of Conduct and the ESG Self-Assessment Questionnaire, both introduced in 2024, into our procurement processes.

In 2024, HLS introduced two key governance tools—the HLS Supplier Code of Conduct and the ESG Self-Assessment Questionnaire—to enhance the structure and clarity of our supplier management framework. These documents articulate our expectations on business ethics, labour practices, health and safety, and environmental responsibility, while also enabling suppliers to share information on how they manage these areas. Their introduction has provided a more consistent foundation for communicating ESG requirements, supporting informed decision-making, and fostering more responsible and transparent partnerships across our supply chain.

HLS Supplier Management Component

While our foundational supplier management system remains in place, its application has been enhanced by the integration of this new layer of ESG data analysis. The core components of our system include:

▶ Supplier Selection and Qualification:

Our process for selecting new partners remains rigorous. Potential suppliers undergo thorough due diligence, with their ESG performance, as captured in our self-assessment questionnaire, now being a key criterion alongside operational capability and financial stability.



▶ Performance Monitoring and Evaluation:

We conduct continuous monitoring of our suppliers, with performance measured against key indicators including on-time delivery, service quality, and adherence to our Code of Conduct. The ESG data we now collect provides an additional layer of insight for our regular performance reviews, allowing for more holistic and forward-looking discussions.



▶ Communication and Collaboration:

We believe in building strong, collaborative relationships. By identifying specific areas for improvement, such as waste management or labour practices, within our existing supply base, we can now engage in more targeted and productive collaborations with our partners to address these gaps and foster a culture of continuous improvement.



Supplier Profile

2,556

Local suppliers ¹

214

Non-local suppliers ²

¹ “Local Suppliers” refers to local HLS office suppliers in different regions; Data as of 31 December 2025

² Data as of 31 December 2025

Dangerous Goods Shipping Arrangement

The safe and compliant handling of dangerous goods represents one of the most critical operational responsibilities in the logistics industry. At HLS, we view the management of these shipments not just as a matter of regulatory compliance, but as a fundamental aspect of our commitment to risk management, the safety of people, and environmental stewardship. Our approach is therefore built upon a robust Dangerous Goods Management System designed to exceed, not merely meet, the stringent requirements of international standards, including the International Maritime Dangerous Goods (IMDG) Code. In 2025, we continued to refine and rigorously apply this system to ensure all dangerous goods operations were conducted under the highest standards of control and safety.

Our Dangerous Goods Management System is not a standalone process; its success is built upon a framework of shared responsibility and close collaboration with our key partners across the supply chain. We recognize that safety and compliance can only be achieved when every stakeholder, from the customer to the final carrier, is aligned and informed. This collaborative ethos is embedded in our procedures, with specific initiatives tailored to each stakeholder group.

Stakeholder Group	Initiatives Adopted by HLS for Stakeholder Group
 Customers	- Oversee the gathering of all necessary shipping files, such as Material Safety Data Sheets and Dangerous Goods Declarations, to create a complete and compliant record for each hazardous shipment. - Provide guidance to clients to ensure their shipping documents are prepared correctly and submitted in full alignment with carrier-specific standards, thereby preventing potential rejections or logistical delays.
 Carrier partners	- Transmit a complete set of documents to carrier partners, enabling them to perform a detailed risk assessment and confirm compliance prior to transport. - Engage in proactive dialogue with carriers to continuously update lists of restricted items, ensuring joint safety protocols remain current and robust.
 Vendors	- Provide all necessary documentation to handling and storage partners, enabling them to verify their operational readiness and capability to manage the specific dangerous goods. - Rigorously verify the credentials of logistics vendors, including their operating licenses, vehicle compliance, and the specific certifications required for drivers transporting hazardous materials. - Verify that all personnel at vendor facilities have received the necessary training for safely handling and storing dangerous goods, promoting a secure environment at every point in the logistics chain.

Our commitment to compliance is exemplified by our full adherence to the Regulated Agent Regime, as administered by the Civil Aviation Department of the Hong Kong SAR Government. This adherence is operationalized by a specialized team whose members hold critical certifications, including the Dangerous Goods Certificate and the Regulated Agent Certificate. This certified expertise empowers HLS to work directly and efficiently with airline and co-loader partners, facilitating the secure and compliant issuance of House Air Waybills (HAWBs) for even the most complex air shipments.

Through this synthesis of rigorous procedures, certified expertise, and a collaborative ethos, HLS ensures that all dangerous goods shipments are managed with the highest degree of care. This approach not only safeguards people and the environment but also protects our clients' assets and reinforces the trust placed in us as a responsible logistics partner.

Data Governance and Cyber Security

Our 2025 stakeholder survey identified Data Governance and Cyber Security as the top three material topic. During the year, we further strengthened our data protection and system security initiatives. We recognize our fundamental responsibility to safeguard the information of our customers, employees, and partners, and we are committed to maintaining a secure and resilient digital ecosystem. In addition, we continued to enhance overall data quality and governance effectiveness to support stronger ESG performance.

Our approach is centred on a robust data governance framework that ensures accuracy, integrity, and traceability across our global logistics operations. Key components of this framework include systematic data classification, strict role-based access controls (RBAC), and encryption for data both at rest and in transit. These measures are managed through centralized systems that provide clear oversight and control.

Complementing this is a multi-layered cybersecurity program designed to defend against a wide array of threats. This program features multi factor authentication across our systems, regular vulnerability assessments and penetration testing, advanced endpoint protection, and network segmentation to limit lateral movement. Furthermore, we have established a dedicated Security Operations Center (SOC) to provide real time threat monitoring and incident response, ensuring we can react swiftly to any potential issues. These comprehensive measures align with international standards and relevant data privacy regulations, supporting the secure handling of sensitive data throughout our freight forwarding and supply chain activities. Recognizing the critical role of human behaviour in cybersecurity, we are strengthening our approach to employee awareness as part of our broader governance framework.

The benefits of these initiatives are tangible. We enhance our operational resilience and reduce potential downtime in our 24/7 logistics network through the minimization of data breach risks. This protects stakeholder trust and directly contributes to stronger governance scores in our ESG performance. Strategically, these security measures provide a competitive edge by enabling secure digital transformation, such as the deployment of advanced tracking systems and data analytics to improve the customer experience, ultimately driving efficiency, regulatory compliance, and long-term value creation for shareholders and partners.

Looking ahead, we are actively advancing a detailed IT and cybersecurity roadmap. Future initiatives include the adoption of a zero-trust architecture, the integration of AI driven threat detection, and enhanced third party risk management for our suppliers. These forward-looking efforts will not only address evolving stakeholder expectations but also reinforce HLS's commitment to ethical, transparent, and resilient operations as part of our broader ESG journey.

Business Continuity Planning

Our Business Continuity Plan (BCP), formally implemented since 2024, remains a key part of our enterprise risk management and operational resilience strategy. The BCP provides a structured, organization-wide approach designed to maintain essential business functions during unexpected disruptions, thereby minimizing downtime and safeguarding the interests of our stakeholders, including customers, employees, and partners.

Risk Identification and Preparedness

The BCP is founded on a continuous and dynamic risk assessment process that allows us to anticipate, prepare for, and mitigate a wide range of potential threats. Our plan is structured to address four primary categories of risk, which are regularly reviewed to account for emerging threats and changing global conditions:

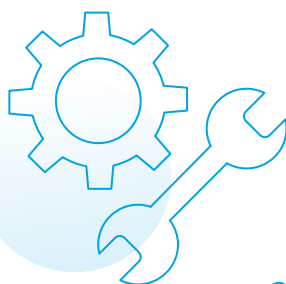
Natural Hazards

This category includes events such as typhoons, extreme weather phenomena, earthquakes, and fires, which have the potential to impact office accessibility and infrastructure across our various operating regions.



Technological Threats

This covers a spectrum of risks from malicious cyber-attacks and data integrity issues to unforeseen hardware or software failures and critical system outages that could compromise data and disrupt service availability.



Public Health Crises

This addresses the potential for infectious disease events, such as the previous COVID-19 pandemic, which can significantly affect workforce health, operational capacity, and employee well-being.



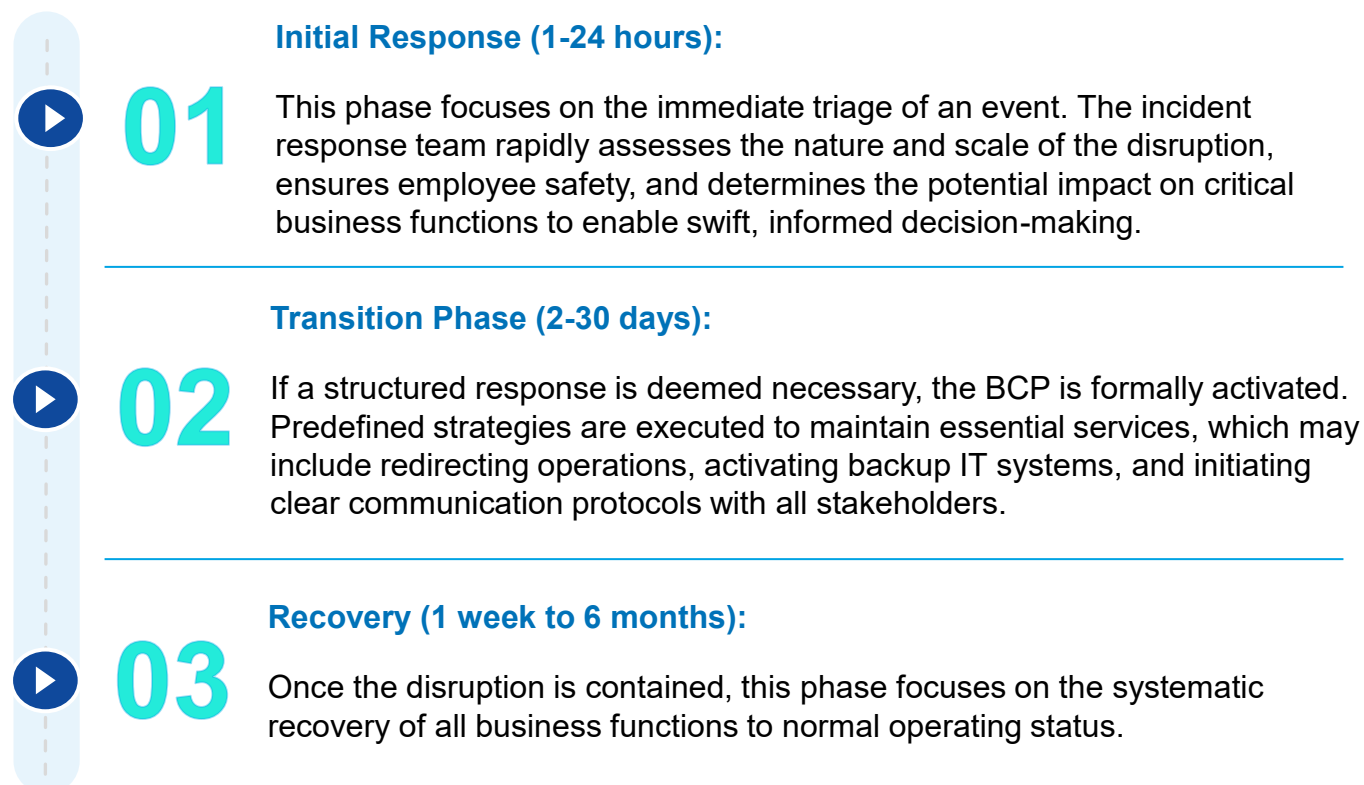
Supply Chain Interruptions

This includes external events beyond our direct control, such as major shipment delays, large-scale transportation incidents, port closures, or critical infrastructure breakdowns that could interrupt logistics and service delivery.



Stages of the Business Continuity Plan

The BCP outlines a time-based, scalable response framework to support coordinated action during a disruption. In 2025, our efforts have been concentrated on validating this framework through regular training, simulations, and scenario-based exercises to ensure our teams are prepared to respond decisively. The approach is divided into three key phases:



Following any activation, a thorough post-incident review is conducted to capture lessons learned and drive continuous improvement of the plan.

Governance Integration and Continuous Improvement

The BCP is fully integrated into HLS's governance ecosystem, with clearly defined roles and responsibilities for key personnel and their designated alternates. The effectiveness of the plan is maintained through a program of continuous improvement. The scenario-based drills and validation exercises conducted in 2025 ensure that the BCP remains adaptive and aligned with both our internal policies and external expectations for business continuity management. This proactive approach to resilience is a clear demonstration of our commitment to good governance, risk mitigation, and long-term operational sustainability.



Care for Our Employees

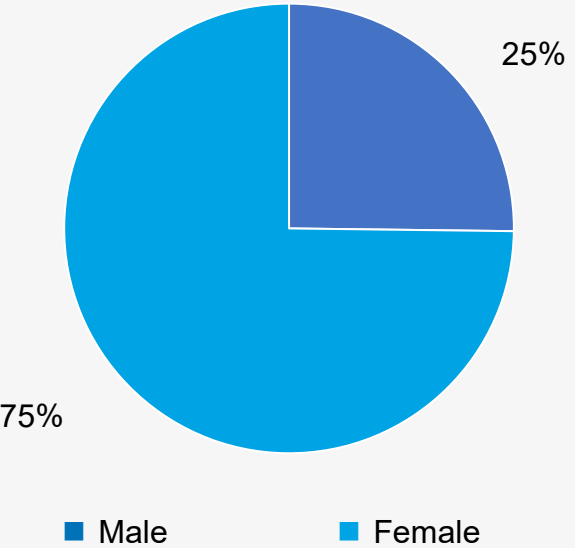
Honour Lane Shipping Limited (HLS) believes that diversity enriches our organization by bringing together a wide array of perspectives, experiences, and ideas. We are committed to fostering a multicultural workforce across our global offices. As of the end of the Reporting Period, HLS employed 1,159 staff members, with the majority based in Chinese Mainland (68%) and Southeast Asia (18%). Our diverse team reflects our ongoing commitment to building an inclusive and dynamic workplace.

We regard our people as our most valuable asset and are fully committed to protecting their legal rights. HLS strictly complies with all relevant labour and employment laws and regulations. HLS maintains a zero-tolerance policy toward child labour, forced labour, or any other labour rights violations, a commitment further strengthened this year by the launch of our Human Rights Policy. At the same time, we are dedicated to providing equal opportunities for all employees. Since late 2024, we have formally added a Diversity, Equality, and Inclusion term into our Company Handbook, ensuring recruitment, promotion, and career advancement decisions continue to be based solely on merit, qualifications, and performance.

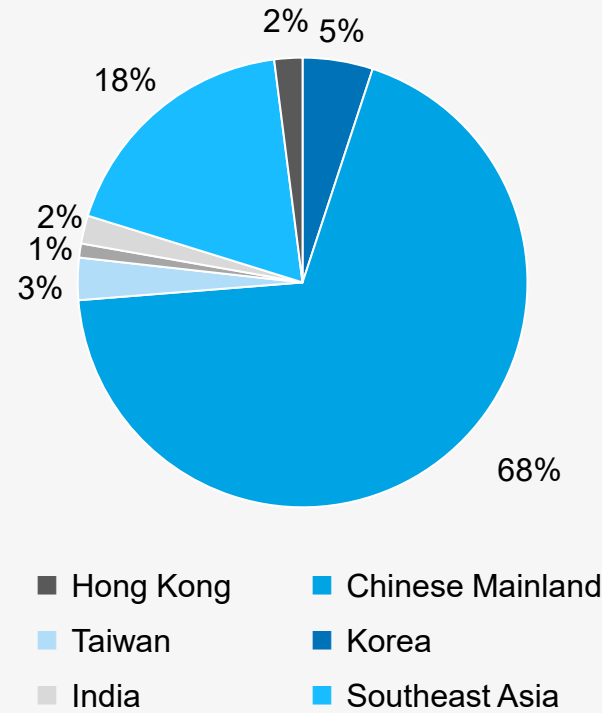
Our permanent employees are offered a comprehensive benefits package, which includes competitive salaries, year-end and discretionary bonuses, medical insurance, and retirement plans. Specific benefits and remuneration packages may vary slightly based on regional labour practices and regulations. In addition, we provide a variety of paid leave options, including annual leave, sick leave, compassionate leave, and maternity or paternity leave, ensuring our employees are supported both personally and professionally.

Our Workforce Distribution

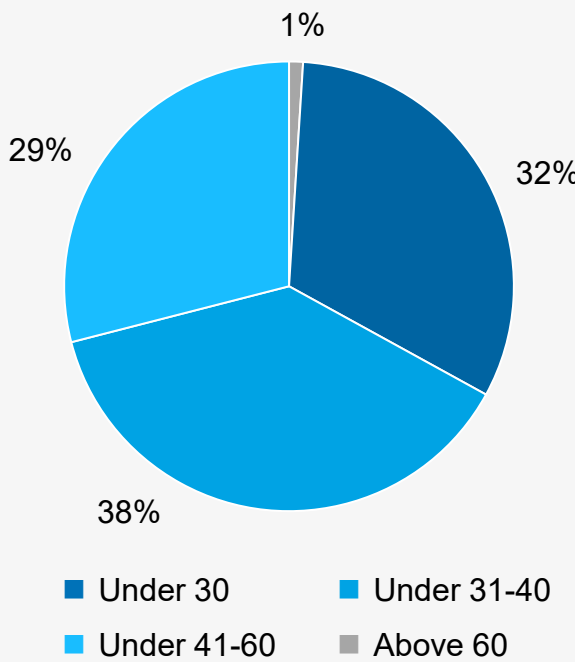
Employment Distribution by Gender



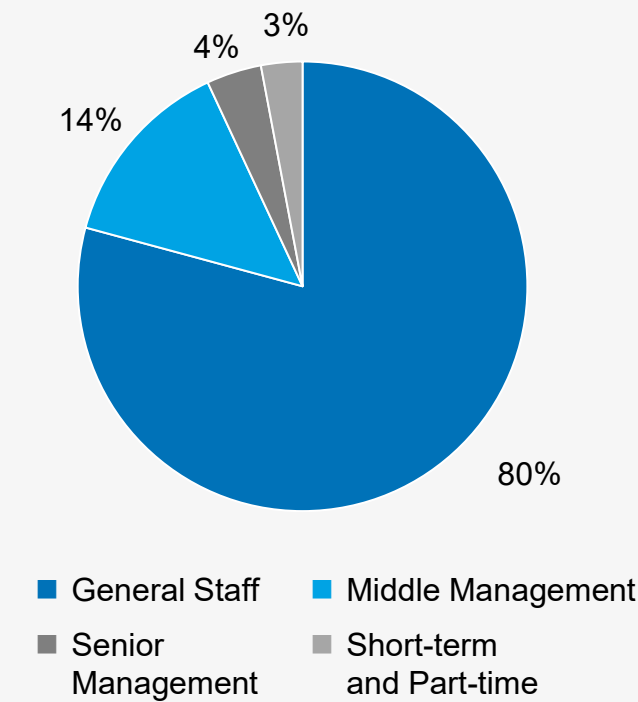
Employee by Region



Employment Distribution by Age



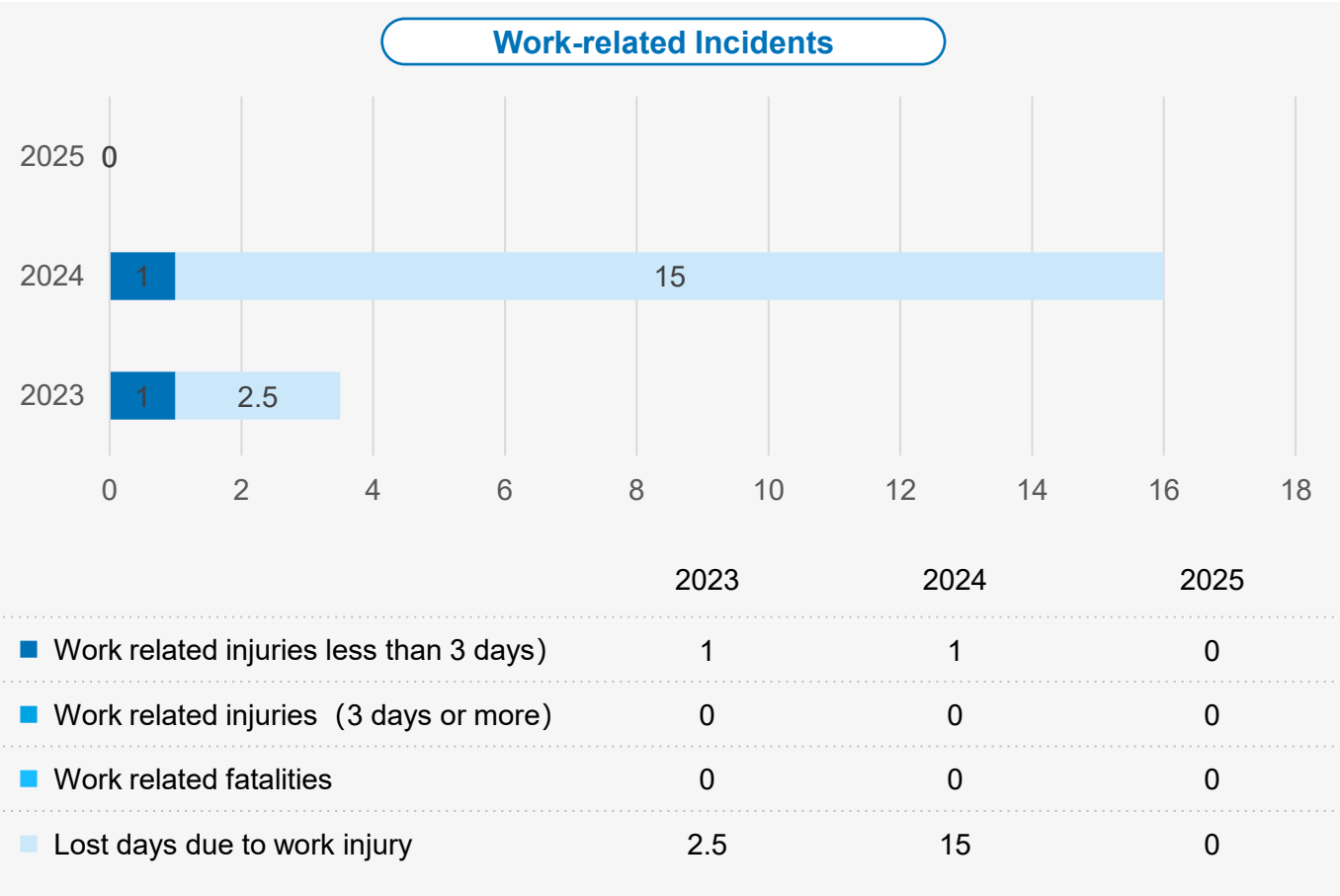
Employment Distribution by Grade



Occupational Health and Safety

The health, safety, and well-being of our workforce is a non-negotiable priority for Honour Lane Shipping Limited (HLS), embedded deeply in our operational culture and governance frameworks. In the dynamic environment of global logistics, where our employees operate in diverse settings, we recognize that a proactive and systematic approach to safety is essential. In 2025, we continued our commitment to this principle, and our performance reflects the maturity of our safety programs. We are proud to report that we achieved our most critical safety goal of zero work-related fatalities and zero high-consequence injuries.

In 2025, HLS recorded zero work-related injuries and zero lost days due to work injury, reflecting a strong occupational health and safety performance. This outcome reflects the effectiveness of our Health and Safety Management System, employee training sessions, and hazard prevention measures across our global offices. The reduction from 15 lost days in 2024 to zero in 2025 is a positive development that supports our ongoing commitment to fostering a safety culture. Going forward, we will continue to maintain and strengthen our practices to uphold high occupational health and safety standards across all our operations.



Most notably, 2025 stands out as a landmark year in HLS's safety journey, highlighted by one of our most important achievements to date — the development and formal launch of our Occupational Health and Safety Management System (OHSMS) with reference to ISO 45001:2018. This accomplishment represents a major step forward in institutionalizing world-class safety practices across the Group. The establishment of this system reinforces our commitment to creating a safe, healthy, and resilient workplace across all HLS offices and provides an internationally recognized framework for proactive hazard identification, risk assessment, and continuous improvement. The introduction of this OHSMS marks a new chapter for HLS, elevating our safety governance to a globally benchmarked standard. This new Occupational Health and Safety Management System (OHSMS) is guided by a clear set of objectives and targets that will now steer our performance going forward:

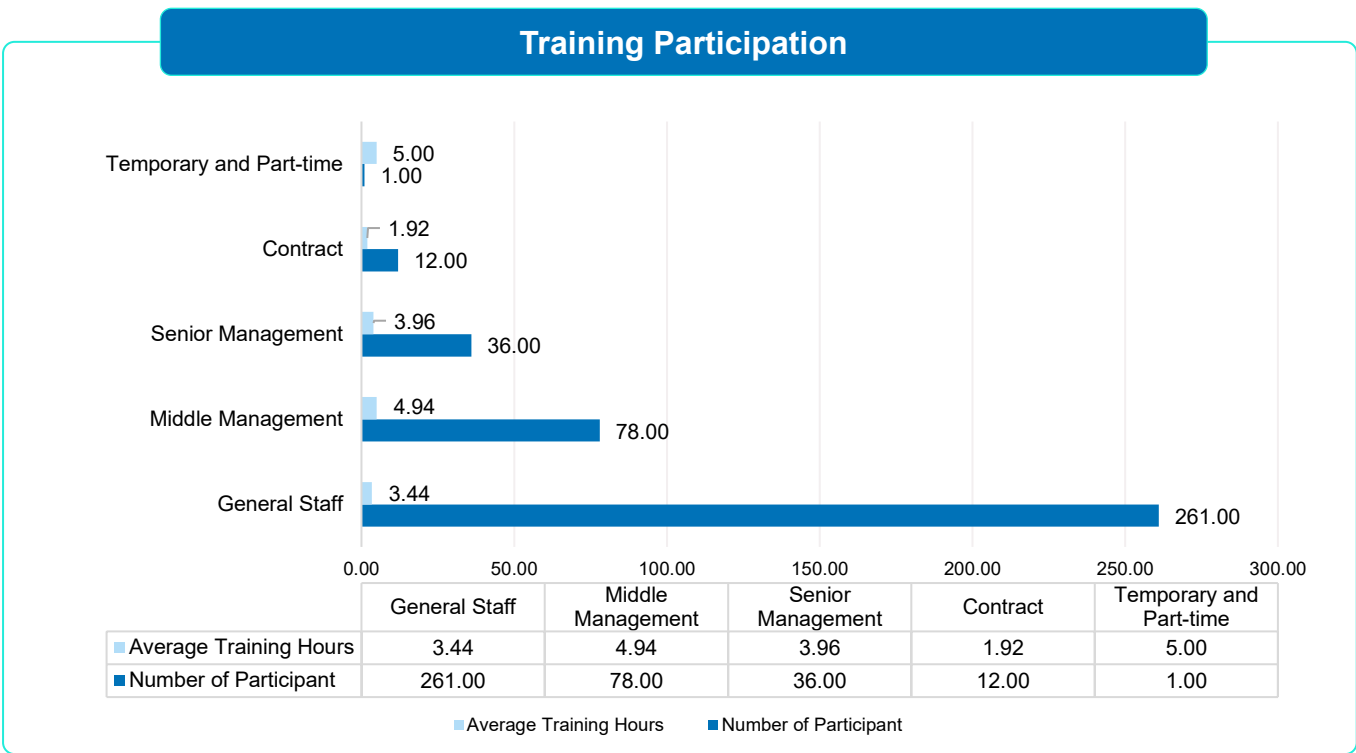
OHSMS Objectives		Key Targets
1	 Zero Work-Related Fatalities	Aim to achieve and sustain zero work-related fatalities across all HLS offices.
2	 Minimize Work-Related Injuries	Reduce the frequency of repeated injury types occurring in the same office within the same calendar year.
3	 Implement ISO 45001-Compliant Global OHSMS	Develop and maintain an ISO 45001-aligned Occupational Health and Safety Management System (OHSMS), ensuring each office has an up-to-date system at all times.
4	 Enhance Employee OHS Training	Provide a minimum of 1 hour of OHS training annually to employees of all HLS offices.

To ensure the successful rollout and adoption of this new, enhanced safety framework, a key focus in 2025 was on providing comprehensive employee training sessions. We engaged a professional occupational safety consultant to provide expert-led sessions, ensuring our teams received the highest quality of instruction. Two online seminars were conducted for all HLS Group offices globally on November 28th and December 18th. We regard this investment in training as a critical tool to foster a proactive safety culture where each employee is empowered to contribute to a safer workplace for all.

Talent Management

At HLS, we consider talent development to be a key component of our long-term business strategy. We believe that providing employees with relevant skills and knowledge not only supports their professional growth but also contributes directly to our organizational capabilities and resilience.

In 2025, average training hours per participant increased to 3.74 hours, up from 3.34 hours in 2024. Training at the leadership level saw a more notable increase, with Middle Management averaging 4.94 hours and Senior Management 3.96 hours. This reflects our continued focus on developing leadership capabilities across the Group and a deliberate shift toward deeper, more specialized programs particularly the ESG and OHSMS series, helping our people respond to the evolving demands of our business and industry.



Highlighted Training Initiatives

Our training calendar this year included several programs designed to build capacity in key Environmental, Social, and Governance (ESG) and professional areas. Each session was developed to provide practical knowledge that our employees can apply in their daily roles.

Specialized ESG Training Series



In the second quarter, we conducted a comprehensive ESG training series for managers and relevant staff. This flagship program represented one of the most substantial capabilities-building efforts of the year, equipping our teams with deeper functional expertise in sustainability. This multi-faceted program was designed to build deep, functional knowledge of sustainability within our core business. The modules provided in-depth overview on critical topics, such as methodologies for GHG Emissions Management to support our environmental targets, strategies for Sustainable Transportation to address our core industry impacts, a detailed overview of our new Health and Safety Management System. The series played a pivotal role in strengthening ESG literacy across the organization and embedding sustainability into day-to-day decision-making.

Anti-Bribery and Ethical Conduct Training



In addition to the ESG series, we also delivered targeted training on our Anti-Bribery framework. This dedicated session reinforced our commitment to ethical conduct and ensured that employees clearly understand the principles, expectations, and safeguards embedded in our compliance system. By strengthening awareness of anti-corruption risks and proper escalation channels, the training further supports our governance integrity and aligns with global best practices.

Comprehensive Health and Safety Training



The rollout of our new Health and Safety policy was supported by extensive training initiatives that combined theoretical knowledge with practical application. We engaged an external consultant to conduct two online seminars for all branches, bringing in expert-led, best-practice knowledge to increase awareness of potential workplace hazards and preventive measures. This Group-wide effort represented a major step in embedding our newly established OHS framework into daily operations, ensuring that safety principles are understood and consistently applied across all locations. This was complemented by hands-on training, such as the Fire Fighting Training & Evacuation Drill at our Thailand office on November 19th. This drill included interactive explanations of emergency procedures and allowed employees to practice escape routes, building practical skills and confidence. The successful execution of this drill further demonstrated our commitment to cultivating a proactive safety culture and strengthening real-world emergency readiness.



Professional and Financial Well-being

We continued to support our employees' professional obligations and financial literacy. On February 11th, an eMPF training was held for our Hong Kong colleagues to provide essential information and clear guidance regarding their Mandatory Provident Fund retirement scheme, empowering them to make informed decisions about their long-term financial security. This initiative underscores our commitment to employee well-being by equipping our workforce with the knowledge needed to manage their financial futures with confidence.



Customer-Centric Training

Following the rollout of our new Customer Satisfaction Survey in the fourth quarter, relevant customer-facing and management teams received dedicated training. This program went beyond the mechanics of the survey, focusing on the strategic importance of customer feedback and the process for analysing and acting on the insights gathered. By strengthening our teams' ability to interpret customer sentiment and translate insights into action, the training reinforced our commitment to continuous service improvement and elevated customer experience. The program empowered employees to take ownership of customer feedback and drive meaningful enhancements across our service delivery model.

Our structured Talent Appraisal System continues to provide a transparent and collaborative process for performance evaluation and career planning. This two-way evaluation fosters dialogue between employees and managers to identify growth opportunities and align individual development needs with organizational goals. By linking performance insights with development planning, the system ensures that every employee's growth trajectory is supported with clarity and fairness. This system completes our talent management loop, ensuring that performance is fairly assessed, development needs are identified, and those needs, in turn, help to inform our future training priorities.

Through this combination of targeted training and supportive performance management, HLS is committed to nurturing a skilled and engaged workforce. Together with our 2025 training initiatives, this integrated approach strengthens HLS's long-term capability building, enabling us to nurture a skilled, motivated, and future-ready workforce.

Caring for Customers

At HLS, our commitment to delivering high-quality, customer-focused shipping services is the foundation of our business. Our service approach is built on clear operational expectations that guide how we respond to customer needs across the shipment lifecycle. These expectations emphasize timely communication, accuracy in documentation, proactive problem-solving, and close coordination with consignees to support smooth final-mile delivery. Together, these practices help ensure that our customers experience consistent, reliable, and professional service across all markets.

To reinforce service consistency, our teams follow established internal procedures that outline response standards, documentation protocols, and escalation pathways in the event of service disruptions. We also maintain a practice of conducting regular performance discussions with key clients to foster transparency, strengthen relationships, and identify opportunities for continuous improvement. These structured interactions help us stay aligned with evolving customer expectations and support our commitment to operational excellence.

While our service standards help us maintain quality, we recognize that effective customer care also requires appropriate channels for addressing concerns. Our formal Complaint Handling Policy and our dedicated Customer Complaint Webpage provide a transparent and accessible platform for clients to voice concerns and track their resolution.

In 2025, we took a significant step to evolve our customer care strategy beyond these established systems. Recognizing the value of proactive engagement, we launched our inaugural comprehensive Customer Satisfaction Survey in the fourth quarter. This initiative marks a strategic shift from primarily reactive problem-solving to proactive, structured feedback gathering. The survey was designed to provide us with data-driven insights into our customers' broader expectations across key areas, including service quality, the effectiveness of our shipping solutions, and our performance as a responsible business partner. The introduction of this survey marks a significant advancement in how HLS engages with customers. It enables us to move beyond transactional feedback and gain deeper, data-driven insights into evolving customer expectations.

These insights provide a strategic foundation for strengthening our service offerings and identifying opportunities for operational enhancement. As we continue to refine our customer engagement framework, the survey will play an important role in guiding future improvements and reinforcing our commitment to service excellence.

Taken together, these efforts reflect HLS's commitment to building a more structured, transparent, and customer-centric service framework. By integrating clear service expectations, formalized complaint-handling mechanisms, and proactive feedback channels such as the Customer Satisfaction Survey, we are strengthening the foundations of our customer engagement approach. This multi-layered framework enhances our ability to understand evolving client expectations, reinforces accountability across our operations, and supports the continuous improvement of our service quality as part of our broader ESG priorities.

Serving Our Community

At HLS, we believe our responsibility extends beyond our business operations and into the communities we call home. We are dedicated to creating a positive and lasting social impact through meaningful employee engagement and strategic community partnerships. In 2025, our employees were the driving force behind our community initiatives, with 492 employees dedicating a combined 1,678 volunteer hours. Our offices collectively donated HKD 72,482.8 (USD 9,311.7) to a diverse range of charitable causes, reflecting a culture of giving that permeates our entire organization.

HLS proudly continues to be accredited with the “Caring Company Logo” by the Hong Kong Council of Social Service, a recognition we first received in 2024 for our decade-long commitment to community involvement. This honour reflects our sustained dedication to social responsibility and our long-standing engagement with the communities we serve. As the accreditation is valid for two years, we submitted our application for the 2026–2027 cycle in the second quarter of 2025 to ensure the continuity of this meaningful recognition.



HLS Caring company Certificate

Care for the Elderly

Several of our offices dedicated their efforts to supporting the well-being and dignity of the elderly, a demographic that is too often overlooked.

- HLS Shenzhen team partnered with the Jia'nan community on May 22nd to visit elderly family members of veterans living alone. Volunteers not only brought practical supplies but also spent meaningful time listening to their stories and sharing in their daily lives, providing valuable companionship and a vital connection to the wider community.
- HLS Zhongshan office fulfilled the specific wishes of two elderly individuals by donating a wheelchair and a cane umbrella between January and March, providing practical tools to improve their mobility and quality of life.
- In Indonesia, recognizing the importance of preventative health, HLS Indonesia office organized a free health check-up for 35 elderly residents on February 19th. This clinic provided essential tests for blood sugar, cholesterol, and uric acid, along with related medicines, directly supporting their long-term health and well-being.



HLS community initiatives for the elderly in Indonesia, Shenzhen, and Zhongshan

Support for Youth and Education

Investing in the next generation is a key pillar of our community work, with a focus on providing the tools and opportunities necessary for a quality education.

- Our team from HLS India visited a local Non-Governmental Organization, UPAY, on March 29th to distribute essential stationery supplies and a basic tablet to underprivileged children. This was a heartfelt effort to support young minds on their educational journey and help bridge the digital divide.
- In Cambodia, HLS Cambodia colleagues visited an orphanage on May 24th, bringing study materials to support the children's learning. In addition, they donated USD 200 to the center to contribute to daily food expenses, providing both educational resources and essential living support.



HLS community initiatives for the youth in India and Cambodia

Public Health and Emergency Relief

Our commitment to public health was demonstrated through two successful blood donation drives, a critical activity that supports local medical services and saves lives.

- HLS Malaysia office organized a drive on February 22nd, and HLS Indonesia office followed with another successful event on May 21st in partnership with the Indonesian Red Cross Society.
- Beyond public health, our teams responded swiftly to crises. In Cambodia, in response to the displacement of people from the Cambodia-Thailand border issue, our team joined with charitable organizations to donate daily necessities and provide disaster relief to affected families, offering a measure of comfort and stability during a difficult time.

Community Care Events

Our long-standing partnership with "A Drop of Life" in Hong Kong continued with our participation in their Mid-Autumn Festival Charity Event on September 27th. Our volunteers visited the homes of several elderly residents living alone, presenting them with festive goodie bags. More importantly, they shared time and conversation, which for many is more valuable than any material gift, reinforcing our belief that a caring heart is often the most important contribution we can make.



HLS community initiatives for community health in Cambodia and Malaysia



HLS partnership with "A Drop of Life" for the elderly in Hong Kong

As we look to the future, HLS is dedicated to building on the momentum of 2025. We will continue to foster stronger, more inclusive communities by strategically expanding our employee volunteer programs and deepening our relationships with our community partners. Our goal is not just to provide ad-hoc support, but to develop sustained, impactful programs that address the specific needs of the communities where we operate. We will continue to actively encourage employee involvement, empowering our teams to lead initiatives they are passionate about. We remain open to and will actively seek out new partnerships with like-minded individuals and organizations who share our vision for creating a more compassionate, resilient, and equitable society for all.

Respecting Human Rights

In a significant advancement of our social governance framework, HLS formally launched its first dedicated Human Rights Policy in October 2025. This policy institutionalizes our commitment to upholding the fundamental rights and dignity of all people across our global operations and extended value chain. It provides a clear and comprehensive framework that aligns our practices with the highest international standards, such as the UN Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, and the core conventions of the International Labour Organization.

The policy is built on a foundation of core principles that explicitly prohibit all forms of forced labour, child labour, and human trafficking. It formalizes our commitment to providing fair wages and working hours that comply with all legal requirements, respecting our employees' right to freedom of association and collective bargaining, and ensuring a safe, healthy, and humane workplace free from harassment or abuse. Furthermore, it embeds our dedication to diversity, inclusion, and non-discrimination, ensuring equal opportunity for all and prohibiting any form of discrimination based on race, gender, age, religion, or any other protected characteristic.

Crucially, the policy's scope extends beyond our own employees to our entire network of contractors, suppliers, and business partners, who are all required to adhere to its principles. To ensure its effective implementation, the policy outlines clear roles and responsibilities, establishes confidential reporting channels for grievances, and commits HLS to providing regular training for all employees. The policy is reviewed annually by our leadership to ensure it remains effective and aligned with legal requirements and stakeholder expectations.

Roles and Responsibilities under the HLS Human Rights Policy

Stakeholder Group		Expected Roles and Responsibilities
1	 Board of Directors and Executive Management	Provide oversight and regular review of the policy's implementation and effectiveness. They are responsible for allocating the necessary resources for training and monitoring and for setting an ethical tone from the top.
2	 Managers and Supervisors	Foster a respectful and ethical workplace by ensuring their teams understand the policy, providing relevant training, monitoring compliance, and responding promptly to any reported concerns or potential violations.
3	 Employees	Act in line with the policy and the HLS Code of Conduct at all times. They are expected to use good judgment, seek guidance when necessary, and immediately report any suspected violations or unethical behaviour.
4	 Suppliers, Agents, and Third Parties	Adhere to this policy and the HLS Supplier Code of Conduct. They must act with integrity in all dealings with HLS and are responsible for communicating these principles to their own suppliers and partners. Non-compliance may result in contract termination.

To ensure the principles outlined in this policy are actively upheld, we have established multiple confidential channels for reporting any violations or suspected violations. Reports can be submitted via a dedicated email address or through our online feedback system, allowing for secure and accessible communication. All reports are received by senior members of our legal and administrative teams and are escalated to the ESG Committee for impartial and efficient investigation. We maintain a strict zero-retaliation stance to protect anyone who reports a concern in good faith.

Moreover, the policy is intended to be a dynamic framework for HLS. Its ongoing relevance and effectiveness are ensured through a program of continuous improvement, which includes regular training for all employees and relevant business partners.



Environment

At HLS, we operate with a clear understanding that the long-term health of our business is closely tied to the health of our planet. Environmental responsibility is therefore a core principle integrated into our strategic decisions and daily operations. Our philosophy is one of continuous, transparent, and measurable improvement. We move beyond simply meeting legal requirements and actively look for opportunities to reduce our impact, conserve natural resources, and contribute positively to a more sustainable global economy.

We are committed to upholding the highest standards of environmental governance. As proof of this commitment, throughout the 2025 reporting period, HLS maintained a satisfactory record of compliance with all applicable environmental laws and regulations across every region where we operate. We recorded zero environmental violations, fines, or sanctions, which reflects the diligence of our teams and the strength of our internal management protocols. We continuously monitor changes in global regulations to ensure our practices not only meet, but anticipate, future requirements and stakeholder expectations.

Environmental Management Approach

Our approach to environmental management in 2025 has progressed from setting up foundational policies to embedding a culture of accountability across the organization. We view environmental management as a core part of our daily operations, essential for our long-term resilience and efficiency.

Governance and Oversight

Responsibility for our environmental strategy lies with the HLS Environmental, Social, and Governance (ESG) Committee. The committee is composed of senior leaders from our key business functions, including Operations, Human Resources, and Administration. This structure helps ensure that environmental factors are considered in our main business decisions. The committee's role is to set the strategic direction, approve major sustainability projects, review our performance, and report progress to the Board.

To ensure these strategies have a real-world impact, we use a central and local model. The ESG Committee in our Hong Kong head office acts as the central body, while a network of regional ESG champions in our offices around the world helps put plans into action. These local champions are important. They adapt our global initiatives to fit local cultural and regulatory needs, lead engagement on the ground, and provide the practical feedback that informs our overall strategy. This structure helps make our approach both globally consistent and locally relevant.

Building on a Foundation of Recognized Standards

Our environmental management is anchored by our continued status as a Hong Kong Green Organisation (HKGO). This certification, jointly awarded by the Environmental Campaign Committee and the Environment and Ecology Bureau, is more than just an award. It is a public validation of our internal systems for managing waste, energy, and resources according to established best practices. It also provides our stakeholders with credible, third-party assurance that our claims are backed by verifiable actions.

Our HKGO status is supported by several specific charters that define our commitments in key operational areas:

- The *Wastewi\$e* Certificate, which guides our policies on waste reduction, recycling, and procuring products with less packaging.
- The *Energywi\$e* Certificate, which informs our efforts to manage and reduce electricity consumption.
- The Energy Saving Charter on "No Incandescent Light Bulbs (ILB)", which sets our procurement standards to favour energy efficient lighting like LEDs.
- The Glass Container Recycling Charter, which formalizes our commitment to recycling this often-overlooked material.

In 2025, we treated these certifications as the operational baseline from which we work to improve. Our focus has shifted from simply meeting the requirements of these charters to maximizing the performance of the systems they have helped us build.



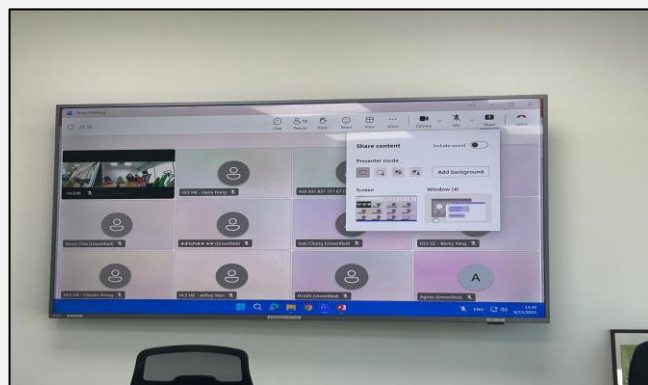
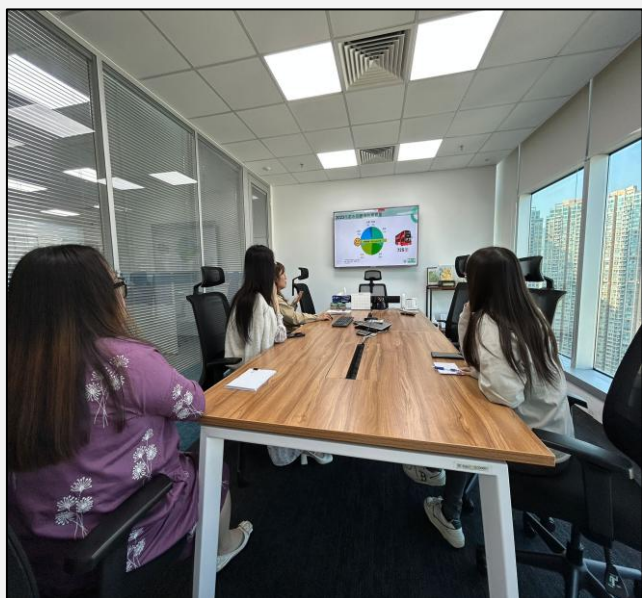
HLS environmental certificates

Empowering Our People for a Shared Future

The success of our environmental program depends on the engagement of our 1,159 employees worldwide. We recognize that policies are only effective when paired with a culture of personal responsibility. Throughout 2025, we have continued to invest in awareness campaigns, training sessions, and internal communications designed to turn our corporate goals into practical daily actions. We aim to provide our colleagues with the knowledge and tools to make sustainable choices, whether it is conserving energy at their workstation, reducing paper use, or participating in local volunteering events.

In July 2025, HLS partnered with an external consultant to deliver two dedicated ESG training sessions for staff, focusing on GHG emissions management and sustainable transportation within the logistics sector. These sessions provided employees with an in depth understanding of global decarbonization trends, regulatory developments, and the evolving expectations placed on freight forwarders. By showcasing real world practices adopted by leading industry peers, including emissions measurement approaches, low carbon transport solutions, and supply chain decarbonization initiatives—the training inspired and equipped our teams with the knowledge needed to better interpret our own environmental impacts and identify opportunities for improvement. This capacity building effort strengthens HLS’s internal ESG competency and reinforces our commitment to advancing environmental performance in line with international best practices.

Looking ahead, we are exploring the development of our first set of formal, time bound, and quantitative environmental targets. This is a significant step that will require careful analysis to ensure the targets are both ambitious and realistic. Setting such targets will provide a clear roadmap for our future progress and is a logical next step in our ongoing journey of environmental improvement.



On 8 Dec 2025, a cross-office online session on “Waste Issues and Management” was held by Green Power, with various HLS offices joining together, reflecting strong cross regional involvement in environmental learning.

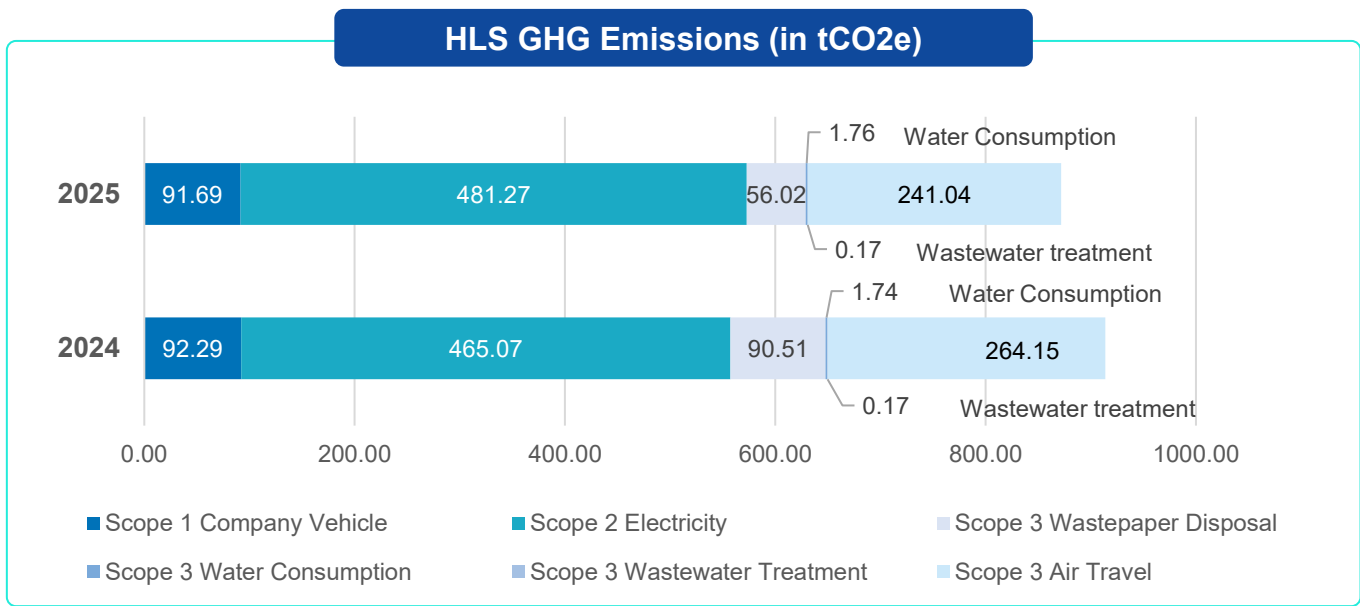
Energy Management and Carbon Footprint Management

Addressing climate change is one of the most significant challenges of our time, and at HLS, we are committed to playing our part in the global transition to a low carbon economy. Our energy management and carbon footprint strategy is focused on three core principles: a transparent and accurate measurement of our impact, a continuous effort to improve the efficiency of our own operations, and active engagement with our partners to address the broader emissions of our industry.

As an asset-light logistics facilitator, HLS does not own the primary transport fleets. Therefore, our carbon footprint strategy focuses on transparently measuring and improving the efficiency of our own operations while engaging with industry partners.

Our operational footprint is divided into the following scopes. For detailed figures, please refer to the data in section 8.1. *Key Environmental Performance Data*.

- **Scope 1 Emissions:** Direct Emissions Our Scope 1 emissions, totalling 91.69 tCO₂e, originate from fuel consumption by our company vehicles. We are evaluating a transition to lower-emission hybrid or electric vehicles where feasible.
- **Scope 2 Emissions:** Emissions from Purchased Electricity Purchased electricity for our global offices remains our largest emissions source, accounting for 481.27 tCO₂e. We are addressing this through investments in energy-efficient hardware and internal awareness campaigns to reduce consumption.
- **Scope 3 Emissions:** Other Indirect Emissions We track other value chain emissions, including those from business air travel, paper, and water use, which amounted to 298.99 tCO₂e in 2025. We plan to expand the scope of these calculations in future reporting.



Improving Efficiency in Our Office Operations

Since our office operations represent the largest portion of our direct emissions, we are dedicated to improving their energy efficiency. We ensure compliance with all relevant local regulations, such as the Buildings Energy Efficiency Ordinance (BEEO) in Hong Kong, which is overseen by the Electrical and Mechanical Services Department (EMSD), and adherence to the Form of Compliance (FOC) requirements.

Beyond compliance, we have implemented several practical, energy saving measures across our offices. These include a firm commitment to no longer procure incandescent light bulbs for general lighting in favour of energy efficient certified alternatives. We also work to optimize our office layouts and operational schedules to minimize unnecessary energy consumption.

Engaging Our Supply Chain

We understand that the most significant environmental challenge in the logistics industry lies within the supply chain itself, particularly the emissions from large scale ocean and air freight. While we do not directly control these assets, we believe we have a responsibility to be a positive influence and a catalyst for change among our partners.

Going forward, HLS recognizes the supplier ESG Self Assessment Questionnaire as a useful tool for enhancing our understanding of partners' environmental practices, including their environmental management approaches, decarbonization efforts, and use of cleaner fuels. Where appropriate, the insights gathered may serve as an additional reference to support our broader supplier engagement and evaluation processes.

Water Conservation

While our office-based operations are not water intensive, HLS is firmly committed to the principle of responsible water stewardship. We recognize that freshwater is a finite global resource facing increasing pressure from climate change and population growth. Therefore, we believe in conserving it diligently as a matter of fundamental corporate responsibility, both for the communities we operate in and as part of our broader environmental ethos.

In 2025, our total water consumption increased slightly to 4,039 cubic meters from 4,003 in 2024. We remain committed to advancing water saving practices across offices. Our Hong Kong office installed water flow controllers, supplied by the Water Supplies Department, in restrooms and pantry areas. We also encouraged more mindful water use across our offices through visible signage and internal communications.

Resource Management and Circularity

Our approach to materials and waste is guided by the principles of a circular economy, captured in the '4Rs': Reduce, Reuse, Recycle, and Recover. We aim to design out waste from the start, treating materials as valuable assets to be kept in use for as long as possible. This involves a clear strategic priority: first, we work to reduce the materials we use, and only after we minimize consumption do we focus on recycling what is left.

Driving Efficiency through Digital Transformation

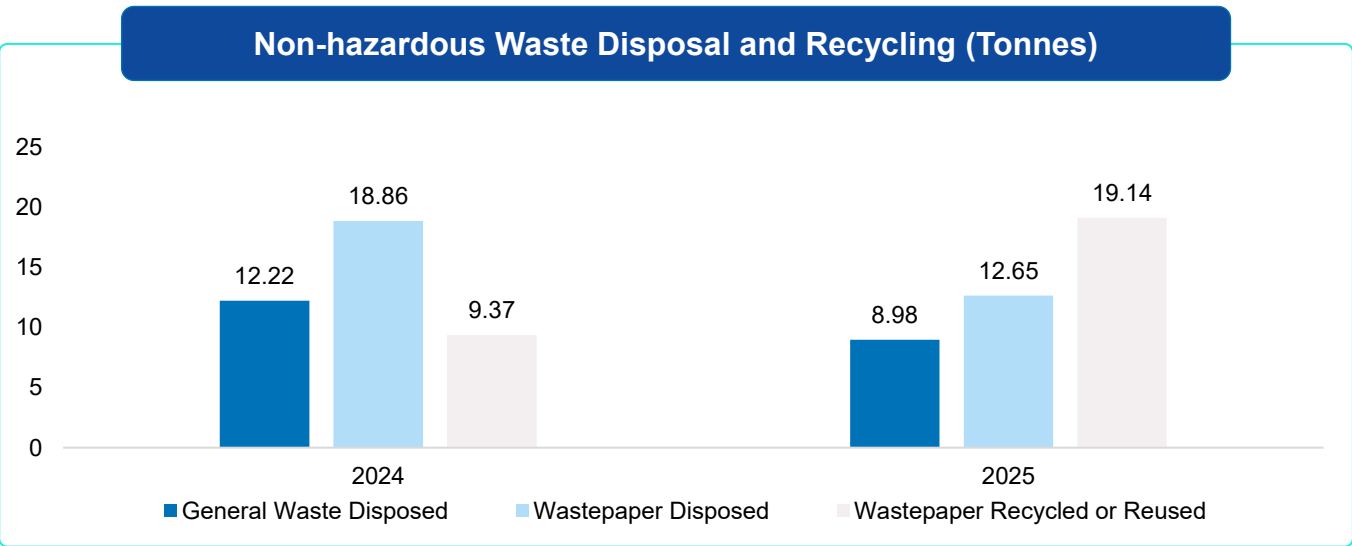
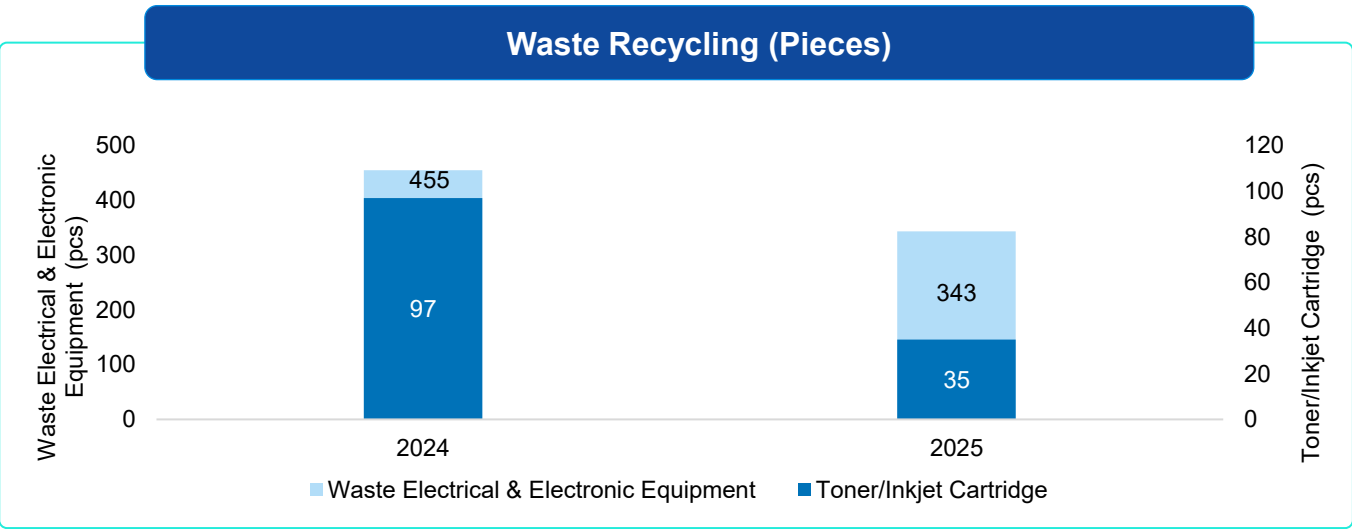
The most powerful part of our resource management strategy is the focus on "Reduce" through targeted digitalization. An important initiative of our 2025 efforts was the company-wide decision to discontinue the production of physical corporate wall and desk calendars and festive greeting cards. Through eliminating the printing of approximately 6,500 desk calendars and 3,000 wall calendars each year, this single decision is estimated to save around 23 trees annually. To continue marking corporate occasions, we replaced these traditional items with a curated portfolio of digital e cards for major festivals and corporate occasions. This single initiative, combined with our continued investment in digital workflows for invoicing, customs documentation, and internal collaboration, has produced clear results. We achieved a notable 36% reduction in our total paper consumption, which decreased to 12,646.43 kg for the year. This demonstrates that thoughtful digital transformation can lead to significant and measurable environmental benefits.

Enhancing Recycling and Waste Diversion

For the resources we do consume, our waste separation policy, which is in place across all our global offices, ensures that recyclable and recoverable materials are properly diverted from landfills. In 2025, our concerted recycling efforts successfully diverted significant volumes of waste:

- 1,914.22 kg of paper and cardboard.
- 158 kg of plastics.
- 6 kg of metals.
- 35 used toner and inkjet cartridges, which are returned to manufacturers for refurbishment.
- 343 pieces of electrical and electronic waste, which are responsibly handled to recover valuable materials and prevent hazardous components from contaminating the environment.

It is important to provide context for our paper recycling figure. While the absolute volume of recycled paper decreased compared to the previous year, this is a direct and intentional positive result of our success in reducing paper consumption at the source. We also confirm that we generated zero litres of chemical waste from our operations.



Promoting a Circular Economy in the Community

Our circular economy principles extend beyond the walls of our offices and into the communities we serve. Throughout 2025, several of our offices led initiatives that directly engaged our employees in giving products a second life and reducing waste in their local areas.

- **Red Envelope Recycling:** To promote awareness of waste reduction during the Lunar New Year festive season, our HLSHK and HASHK offices participated in a local red packet recycling initiative in February 2025. The collected red packets are processed into recycled pulp and transformed into various eco-friendly paper products, supporting a culture of resource sustainability.

- **Clothing and Household Items Drives:** Several of our offices, including HLSHK, HLSMY, and HLSCQ, set up collection boxes for gently used clothing and household items. These goods were then donated to local non-profit organizations for redistribution and reuse, ensuring usable items found a new home rather than being discarded.

Building Knowledge for Better Habits

Lasting change is supported by understanding. To deepen our employees' awareness of the global context for our local actions, we hosted a joint seminar on global waste issues. On December 8, 2025, HLS invited the environmental organization Green Power to deliver a session on the latest global waste challenges and the current state of environmental protection. Colleagues from our Hong Kong, Shenzhen, Zhongshan, Malaysia, and Singapore offices joined the session together. The seminar significantly enhanced participants' environmental awareness, deepened their understanding of complex global sustainability issues and encouraged everyone to adopt more responsible practices in both their workplace operations and daily lives.

Our 2025 results show that combining clear policies, digital transformation, and active employee engagement can produce meaningful reductions in resource use. Looking forward, we will continue to focus on refining our digital workflows to find further opportunities to reduce paper. We also aim to share the successful playbook from initiatives like the Hong Kong recycling drives across more of our global offices, helping to standardize our circular economy efforts as a core part of how we do business.

Fostering Environmental Awareness

We recognize that the everyday actions of our 1,159 employees worldwide play an important part in our environmental efforts. In 2025, we organized a range of practical, hands-on activities across our offices to give colleagues the opportunity to take part in environmental initiatives within their local communities. The following sections highlight some of the key activities held during the year.

Reforestation and Local Greening Initiatives

Direct contribution to local ecosystems is a key part of our awareness program. To celebrate China's Tree Planting Day on March 12th, colleagues from our Shanghai, Wuhan, Ningbo, and Qingdao offices came together to plant trees in their local communities. These tree planting activities are valuable for several reasons. The collective effort provided a meaningful way for our colleagues to bond as a team while making a direct contribution to protecting and improving the natural environment.

Community Cleanup Campaigns

Our teams led several cleanup campaigns throughout the year, each addressing specific local environmental challenges and engaging colleagues in direct action.

- In April, our Singapore office conducted a meaningful cleanup activity at Pulau Ubin. The team worked together to collect the trash left on the beach, removing debris that threatens the island's delicate coastal ecosystem and the wildlife that depends on it.
- In August, our Fuzhou office organized a scenic area garbage cleanup campaign at Flag Mountain. This was a particularly meaningful event as colleagues were joined by their families and children. The activity served as a practical lesson, helping to instil the principles of green, low carbon, and sustainable living in the next generation.
- In November, our Philippines office held an environmental cleanup drive at the Luzoy Beach Resort in Bauan. The activity directly addressed the serious issue of marine pollution, particularly debris originating from land-based sources. The collective effort served as a reminder that small, consistent actions can make a meaningful impact in preserving our coastal ecosystems.
- Another encouraging story comes from our Shenzhen office. On December 27th, they returned to the Fairy Lake Botanical Garden for their second annual cleanup campaign along the mountain trails. Compared to their initial visit a year earlier, the team observed a significant reduction in the volume of litter along the trails. This suggests that consistent community action and growing public awareness can lead to genuine positive shifts in environmental behaviour, reinforcing the long-term value of these efforts.

Building Knowledge and Solidarity

We invested in providing our teams with the knowledge and shared experiences needed to be effective sustainability advocates. The capstone educational event of the year was our joint seminar with the respected environmental organization Green Power on December 8th. This important virtual session focused on the increasingly urgent challenge of global waste, including the latest issues and the current state of environmental protection. The session was attended by colleagues from our Hong Kong, Shenzhen, Zhongshan, Malaysia, and Singapore offices. The seminar significantly enhanced participants' environmental awareness and deepened their understanding of complex global sustainability issues. The insights gained empower our employees to make more informed and responsible choices, both in their workplace operations and in their daily lives.

Our commitment to global collaboration was also visibly demonstrated by the entire HLS Group's participation in Earth Hour on March 22nd from 20:30 to 21:30. While symbolic, this act is a critical reminder of our connection to the global movement for climate action. Through our continued efforts and achievements in promoting environmental sustainability, the HLS Group was once again formally recognized with a Certificate of Appreciation from the World Wide Fund for Nature (WWF) Hong Kong. This is an acknowledgement we are proud to receive, but for us, it primarily signifies our ongoing commitment to keep doing more.

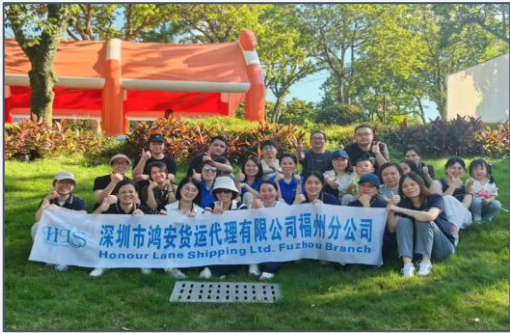
Looking ahead, our goal is to maintain this momentum by sharing the success stories from these initiatives across our global network. We aim to encourage more offices to take part in local environmental activities and to continue providing relevant training and resources for our teams.



HLS tree planting and Earth Hour certificates



HLS tree-planting initiatives in Wuhan, Ningbo, and Qingdao



HLS community cleanup activities in Singapore, the Philippines, Shenzhen, and Fuzhou

Performance Summary

Key Environmental Performance Data

	Unit	2024	2025
Energy Consumption¹			
Electricity	GJ (MWh)	3,154.61 (876.28)	3,332.30 (925.64)
Petrol	GJ (L)	1,317.23 (40,181.52)	1,310.74 (39,983.39)
Diesel	GJ (L)	0.00	0.00
Total energy consumption	GJ	4,471.84	4,643.06
Energy intensity ²	GJ per capita	3.87	4.01
Water Resources Consumption			
Municipal water used	m ³	4,003.00	4,038.91
Municipal water intensity ²	m ³ per capita	3.47	3.48
Material Consumption			
Paper	kg	19,719.27	12,646.43
Material intensity ²	kg per capita	17.07	10.91
Air Emissions³			
Sulphur oxides (SOx)	kg	0.59	0.53
Nitrogen oxides (NOx)	kg	57.36	73.19
Particulate matter (PM)	kg	4.92	6.24
GHG Emissions⁴			
Scope 1 emissions ⁵	tCO ₂ e	92.29	91.69
Scope 2 emissions ⁶	tCO ₂ e	465.07	481.27
Scope 3 emissions ⁷	tCO ₂ e	356.57	298.99
Total GHG emissions	tCO ₂ e	913.93	871.95
GHG emissions intensity	tCO ₂ e per capita	0.79	0.75

	Unit	2024	2025
Waste Management			
Chemical waste	L	0	0
Non-hazardous waste disposed of at landfills	kg	12,221.00	8,984.00
Non-hazardous waste recycled or reused, including the below:			
Paper (including office paper, newspaper, and carton boxes)	kg	9,365.00	1,914.22
Plastic	kg	162.00	158.00
Metal	kg	2.00	6.00
Hazardous waste recycled or reused, including the below:			
Toner/inkjet cartridge	Piece	97	35
Electrical and electronic waste	Piece	455	343

Notes:

1. Conversion factors are used to standardize the units to gigajoules (GJ): petrol (0.032782 GJ/L), Diesel (0.03612 GJ/L), and electricity (3.6 GJ/MWh).
2. Intensity metrics are calculated based on HLS total number of staff.
3. The emission factors of SO_x, NO_x, and PM are obtained from HKEX Appendix 2- Reporting Guidance on Environmental KPIs.
4. The GHG emissions are calculated with reference to the Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (by the Environmental Protection Department and the Electrical and Mechanical Services Department) and the Greenhouse Gas Protocol. The types of greenhouse gases include carbon dioxide (CO₂), CH₄, and N₂O, HFCs, PFCs, SF₆, NF₃.
5. Combustion of fuels in mobile sources due to daily transportation activities for business operation is classified as Scope 1 GHG emissions from mobile source. Carbon dioxide (CO₂), CH₄, and N₂O have been accounted.
6. For Scope 2 emissions, the reporting entity has accounted for GHG emissions associated with purchased electricity, using the specific emission factors published by the respective electricity providers and relevant official government agencies. Where the emission factor for the reporting period was not yet available at the time of accounting, the most recent available factor was used as an approximation. These emission factors are sourced from information published by the power companies and government agencies.
7. Other indirect emissions (Scope 3) include emissions attributed to electricity used for freshwater processing and sewage processing, paper waste disposal, and business travel by air.

Key Social Performance Data

			Unit	2024	2025
Staff Breakdown					
Number of staff		No.		1,155	1,159
By Gender					
Male		No. (%)		316 (27.36%)	292 (25.19%)
Female		No. (%)		839 (72.64%)	867 (74.81%)
By Employment Type and Gender					
Full-time	Male	No. (%)		305 (26.41%)	282 (24.33%)
	Female	No. (%)		808 (69.96%)	843 (72.74%)
Part-time	Male	No. (%)		11 (0.95%)	10 (0.86%)
	Female	No. (%)		31 (2.68%)	24 (2.07%)
By Employment Contract and Gender					
Permanent	Male	No. (%)		279 (24.16%)	257 (22.17%)
	Female	No. (%)		773 (66.93%)	797 (68.77%)
Contract and Part-time	Male	No. (%)		37 (3.20%)	35 (3.02%)
	Female	No. (%)		66 (5.71%)	70 (6.04%)
By Age					
Age under 30		No. (%)		410 (35.50%)	374 (32.27%)
Age 31 – 40		No. (%)		448 (38.78%)	440 (37.96%)
Age 41 – 59		No. (%)		284 (24.59%)	333 (28.73%)
Age 60 or above		No. (%)		13 (1.13%)	12 (1.04%)
By Grade					
General Staff		No. (%)		905 (78.35%)	919 (79.29%)
Middle Management		No. (%)		168 (14.55%)	158 (13.63%)
Senior Management		No. (%)		45 (3.90%)	51 (4.40%)
Contract		No. (%)		25 (2.16%)	28 (2.42%)
Short term and Part-time		No. (%)		12 (1.04%)	3 (0.26%)
Training Performance					
Total trained employees		Person-time		454	388
Total training hours		Hour		1,516	1,453
Person-times of Employees Trained by Gender					
Male		Person-time		137	90
Female		Person-time		317	298

	Unit	2024	2025
Staff Breakdown			
Person-times of Employees Trained by Grade			
General Staff	Person-time	304	261
Middle Management	Person-time	95	78
Senior Management	Person-time	40	36
Contract	Person-time	11	12
Part-time	Person-time	4	1
Average Training Hours by Gender			
Male	Hour	2.89	3.60
Female	Hour	3.53	3.79
Average Training Hours by Grade			
General Staff	Hour	3.63	3.44
Middle Management	Hour	2.76	4.94
Senior Management	Hour	3.20	3.96
Contract	Hour	1.27	1.92
Part-time	Hour	2.00	5.00
Staff Turnover			
Total staff turnover	No.	365	464
By Gender			
Male	No. (%)	98 (26.85%)	129 (27.80%)
Female	No. (%)	267 (73.15%)	335 (72.20%)
By Age Group			
Age under 30	No. (%)	154 (42.19%)	259 (55.82%)
Age 31 – 40	No. (%)	127 (34.79%)	132 (28.45%)
Age 41 – 60	No. (%)	82 (22.47%)	69 (14.87%)
Age 60 or above	No. (%)	2 (0.55%)	4 (0.86%)
New Employee Hires			
Total new hires	No.	379	428
By Gender			
Male	No. (%)	115 (30.34%)	100 (23.36%)
Female	No. (%)	264 (69.66%)	328 (76.64%)
By Age Group			
Age under 30	No. (%)	247 (65.17%)	270 (63.08%)
Age 31 – 40	No. (%)	90 (23.75%)	93 (21.73%)
Age 41 – 60	No. (%)	42 (11.08%)	65 (15.19%)
Age 60 or above	No. (%)	0	0

Occupational Safety and Health Statistics	Unit	2023	2024	2025
Recordable work-related injury	No.	1	1	0
High-consequence work-related injury	No.	0	0	0
Lost days due to work injury	No.	2.5	15	0
Work related fatalities	No.	0	0	0
Fatality Rate	%	0	0	0



GRI Content Index

Statement of Use	HLS has reported in accordance with the GRI Standards for the period from 1st January to 31st December 2025.
GRI used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Section	Remark
GRI 2: General Disclosures 2021	2-1 Organisational details	Our Business	
	2-2 Entities included in the organisation's sustainability reporting	Reporting Scope and Period	
	2-3 Reporting period, frequency and contact point	Reporting Scope and Period	
	2-4 Restatements of information		No restatements of information
	2-5 External assurance		Not applicable
	2-6 Activities, supply chain and other business relationships	Supplier Management	
	2-7 Employees	Caring for our people	
	2-8 Workers who are not employees		Not applicable
	2-9 Governance structure and composition	Sustainability Governance Structure	
	2-10 Nomination and selection of the highest governance body		Not applicable
	2-11 Chair of the highest governance body	Sustainability Governance Structure	
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance Structure	
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance Structure	
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance Structure	
	2-15 Conflicts of interest	Business Ethics	

GRI Standard	Disclosure	Section	Remark
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Business Ethics	
	2-17 Collective knowledge of the highest governance body	Sustainability Governance Structure	
	2-18 Evaluation of the performance of the highest governance body		Not applicable
	2-19 Remuneration policies		Not applicable
	2-20 Process to determine remuneration		Not applicable
	2-21 Annual total compensation ratio		Not applicable
	2-22 Statement on sustainable development strategy	Our Approach to Sustainability	
	2-23 Policy commitments	• Our Approach to Sustainability • Sustainability Governance Structure	
	2-24 Embedding policy commitments	• Our Approach to Sustainability • Sustainability Governance Structure	
	2-25 Processes to remediate negative impacts	Business Ethics	
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics	
	2-27 Compliance with laws and regulations	Business Ethics Supplier Management	
	2-28 Membership associations	Our Business	
	2-29 Approach to stakeholder engagement	Stakeholder Engagement Approach	
	2-30 Collective bargaining agreements		Not applicable

Material Topics			
GRI Standard	Disclosure	Section	Remark
GRI 3: Material Topics 2021	2-1 Organisational details	Our Business	
	3-2 List of material topics	Materiality Assessment	
Energy Saving Measures			
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management and Carbon Footprint Management	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Key Environmental Performance Data	
	302-2 Energy consumption outside of the organisation		Not applicable
	302-3 Energy intensity	Key Environmental Performance Data	
	302-4 Reduction of energy consumption	Energy Management and Carbon Footprint Management	
	302-5 Reductions in energy requirements of products and services	Energy Management and Carbon Footprint Management	
Water			
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Conservation	
GRI 303: Water and Effluents 2018		• Water Conservation • Key Environmental Performance Data	
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management and Carbon Footprint Management	
GRI 305: Emissions 2016		• Energy Management and Carbon Footprint Management • Key Environmental Performance Data	

Material Topics			
GRI Standard	Disclosure	Section	Remark
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	Resource Management and Circularity	
GRI 306: Waste 2020		Resource Management and Circularity	
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	People	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Key Social Performance Data	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Not disclosed in this report
	401-3 Parental leave	Care for Our Employees	
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety	
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety	
	403-3 Occupational health services	Occupational Health and Safety	
	403-3 Occupational health services	Occupational Health and Safety	

Material Topics			
GRI Standard	Disclosure	Section	Remark
Occupational Health and Safety			
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety	
	403-5 Worker training on occupational health and safety	Occupational Health and Safety	
	403-6 Promotion of worker health	Occupational Health and Safety	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety	
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety	
	403-9 Work-related injuries	Occupational Health and Safety	
	403-10 Work-related ill health		Not applicable
Training and Development			
GRI 3: Material Topics 2021	3-3 Management of material topics	Talent Management	
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Talent Management	
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Talent Management	
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Management	

Material Topics			
GRI Standard	Disclosure	Section	Remark
Talent Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Talent Management	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Key Social Performance Data	
	405-2 Ratio of basic salary and remuneration of women to men		Not disclosed in this report
Customer Experience			
GRI 3: Material Topics 2021	3-3 Management of material topics	Caring for Customers	
Data Governance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Data Governance and Cybersecurity	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Governance and Cybersecurity	No recorded complaints concerning breaches of customer privacy and losses of customer data
Supplier Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	Supplier Management	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		Not disclosed in this report
Integrity and Law-abiding			
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Ethics	
GRI 205: Anticorruption 2016	205-1 Operations assessed for risks related to corruption		Not disclosed in this report
	205-2 Communication and training about anti-corruption policies and procedures	Talent Management	
	205-3 Confirmed incidents of corruption and actions taken		No case had been recorded

Material Topics			
GRI Standard	Disclosure	Section	Remark
Financial Performance			
GRI 3: Material Topics 2021	3-3 Management of material topics		Not disclosed in this report
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed		Not disclosed in this report
	201-2 Financial implications and other risks and opportunities due to climate change		Not disclosed in this report
	201-3 Defined benefit plan obligations and other retirement plans		Not disclosed in this report
	201-4 Financial assistance received from government		Not disclosed in this report