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CHASEN HOLDINGS LIMITED

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Announcement Details**Announcement Title**

Annual Reports and Related Documents

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Submitted By (Co./ Ind. Name)

Low Weng Fatt

Designation

Managing Director and CEO

Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

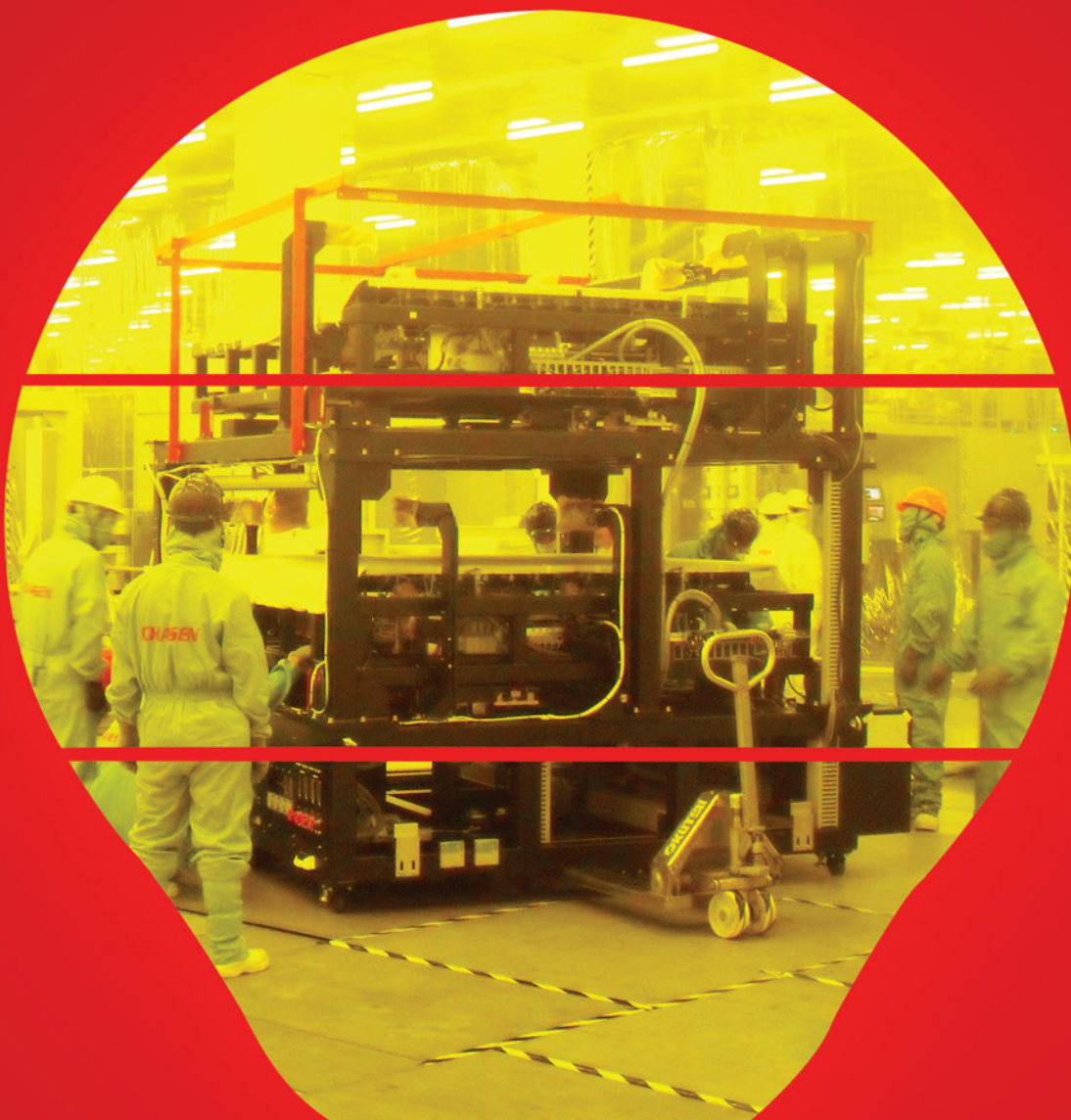
Please refer to the attachment.

Additional Details**Period Ended**

31/03/2020

Attachments[Chasen%20SR%202020 FA.pdf](#)

Total size = 2638K MB



BUSINESS RESILIENCE



CHASEN™

SUSTAINABILITY REPORT 2020

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OUR SHARED VALUES

PROFIT-MINDEDNESS

Recognizing and maximizing the effective use of resources as a whole

MANAGEMENT EXCELLENCE

Art in achieving all stakeholders' needs from outside-in to inside-out to achieve a competitive advantage

TEAMWORK

To work with utmost co-operation to overcome and complete tasks promptly

INTEGRITY

Possessing strong moral values and principles, honest and upright to differentiate between right and wrong and being responsible and consistent

RESPECT

Positive feeling of esteem or deference for a person or other business unit

COMMITMENT

Responsibility of individual / business unit to put in extra efforts in completion / achievement of common goals / tasks

The 'bulb' concept signifies light giving us hope that despite the pandemic-induced challenges, Chasen continues to work hard to overcome them and seize prospects not visible pre-COVID-19. The light leads us to the path of opportunities where our agility to adjust to changes will give us the edge to be resilient and sustaining in the tough post-pandemic business environment. Hence, **Business Resilience** will be the theme steering our business going forward.

BOARD STATEMENT



(Left to Right)

Seated Low Weng Fatt, MD & CEO, Eric Ng, Non-Executive Chairman

Standing Siah Boon Hock, Executive Director, Chew Mun Yew & Chew Choy Seng (Independent Directors)

The COVID-19 pandemic has shaken the world and few can deny the sudden intense spotlight on sustainability and business continuity practices for organisations everywhere.

Disrupted global supply chains have forced nations to reduce reliance on overseas supplies and businesses to re-think their operations and adopt nimble and agile strategies to respond to unexpected changes. We believe a positive impetus for our services and solutions is a result of greater reliance on well diversified industry players like the Chasen Group, who are able to meet the growing demand for trustworthy and swift response of business partners to changes in operations planning and the supply chain.

As a market leader in Specialist Relocation and early mover in cross-border third-party logistics, we demonstrate our commitment through the adoption of sustainable business practices while complying with applicable laws and regulations in all the markets we operate in. The Board expects all Group employees to be vigilant in maintaining our corporate values

when delivering the Group's high quality products and services.

The Group will continue to explore and evaluate business opportunities that have potential to generate value for the shareholders, including but not limited to strategic investments, partnerships, or mergers and acquisitions. While we continue to seek breakthroughs for new growth, we recognize the increasing importance of strengthening the resilience and sustainability of our current business operations.

Moving forward, we would continue to invest in human capital as the key to the long-term sustainable success of the Chasen Group. Therefore, we are committed to strengthening our staff training and development roadmap, as well as enhancing the environmental sustainability of our operations in a low carbon economy of the future.

ERIC J P NG

Non-Executive Chairman

SCOPE OF REPORT

At Chasen Holdings Limited ("Chasen"), we recognise the importance of sustainability to our business. As we embark on our journey of sustainability reporting, the challenges and material issues that are important to our stakeholders, our strategy in managing these challenges and issues, and how we have performed in terms of our key performance indicators are highlighted in our report.

This report covers the performance of our consolidated entities in FY2020. This report focuses on the sustainability performance, activities and initiatives that are under our direct control, including our Singapore operations, our local supply chain as well as overseas business operations directly associated with us.

Material issues and topics described in this report have been selected according to their significance in respect of the company boundaries, our sustainability context and the expectations of our stakeholders.

The scope of all material topics disclosed in this report pertains to the business operations in Singapore. Nevertheless, our corporate governance and sustainability approaches are drawn from the policies and practices set at the Group level.

This sustainability report focuses on the Group's sustainability strategies and practices whilst highlighting the economic, environmental, and social and governance aspects of our activities and developments. This report aims to provide an overview of our approach, priorities, performance review, as well as targets for our key sustainability areas.

Report Methodology

The report is prepared based on the requirements of the 'In accordance-Core' level of the Global Reporting Initiative (GRI) Standards Sustainability Reporting Guidelines. We have chosen the GRI Standards Reporting Guidelines for its robust regime and detailed guidance which offers an internationally-recognized benchmark for the disclosure of governance approaches and of the environmental, social and economic performance and impacts of organizations.

For reference to the GRI Content Index, please refer to Pages 32-36.

This report also incorporates the primary components of the report content as set out in the "Comply or Explain" requirements for sustainability reporting under Rule 711B of Section B: Rules of Catalist of the Listing Manual of the SGX-ST (the "Listing Rules").

Report Structure

This Sustainability Report aims to reflect the interests of our key stakeholders. We have identified seven key stakeholder groups, such as employees, customers, suppliers, future generations and communities.

For each stakeholder group, we set out our management approaches in respect of how material issues are identified as well as how such issues are prioritized and managed.

Further, we will present our sustainability initiatives in respect of environmental, social and economic issues relevant to our business and boundaries. Finally, we will provide the information of our key performance indicators, performance targets and outcomes. The information regarding the basis for report boundaries and our materiality assessment is provided in section 2.

Altogether, this report provides the Chasen Group's disclosures in accordance to the SGX Sustainability Reporting Guidelines and the GRI-Standards "In-Accordance-Core" Relevant GRI references and disclosures. A snapshot of the in the GRI Content Index provided in section 2 of this report.

Report Contact and Feedback

We value your feedback on the content of this report and encourage you to contact us through the following channels:

CHASEN HOLDINGS LIMITED
18 Jalan Besut
Singapore 619571
www.chasen.com.sg/contact-us

This sustainability report is available in our website:
www.chasen.com.sg/ir-sustainability-report.asp

OUR SUSTAINABILITY MANAGEMENT FRAMEWORK

Our Strategic Approach to Sustainability

With our vision and corporate values in mind, we aim to integrate sustainability into the businesses of Chasen so that it is systematic and seamless. Where possible, we incorporate sustainability considerations in our decision-making processes. Our sustainability efforts are led by our senior management who ensures that the Company's business objectives are in line with our commitments to sustainable development. Senior management is responsible for on-going communication to the Board of Directors.

Chasen's senior management has determined focus areas where Chasen can have the greatest economic, environmental and social impact, as well as the areas that are most important to our stakeholders.

Chasen has taken efforts to seek the opinion of internal and external stakeholders either formally or informally. We aspire to understand the needs and expectations of our key stakeholders and strive to build mutually beneficial relationships.

GOVERNANCE STRUCTURE



OUR SUSTAINABILITY MANAGEMENT FRAMEWORK



Reporting Boundaries and standards

The report is also prepared in accordance with GRI Principles for defining report content, including:

- **Materiality:** focusing on issues that impact business growth and are of utmost importance to stakeholders;
- **Stakeholder Inclusiveness:** responding to stakeholder expectations and interests;
- **Sustainability Context:** presenting performance in the wider context of sustainability; and
- **Completeness:** including all information that is of significant economic, environmental and social impact to enable stakeholders to assess the Company's performance.

We use a consolidated operating approach to determine organisational boundaries. Our data is an aggregation of our operations in Singapore over the last two years.

Report Period and Scope

This report covers data and information from 1 April 2019 to 31 March 2020 and discusses Chasen's achievements and performance towards Environmental, Social and Governance ("ESG") issues. This report has been prepared in accordance to the GRI Standards: Core Option.

As part of our environmental conservation efforts, current electronic edition of the report is available at: www.chasen.com.sg.

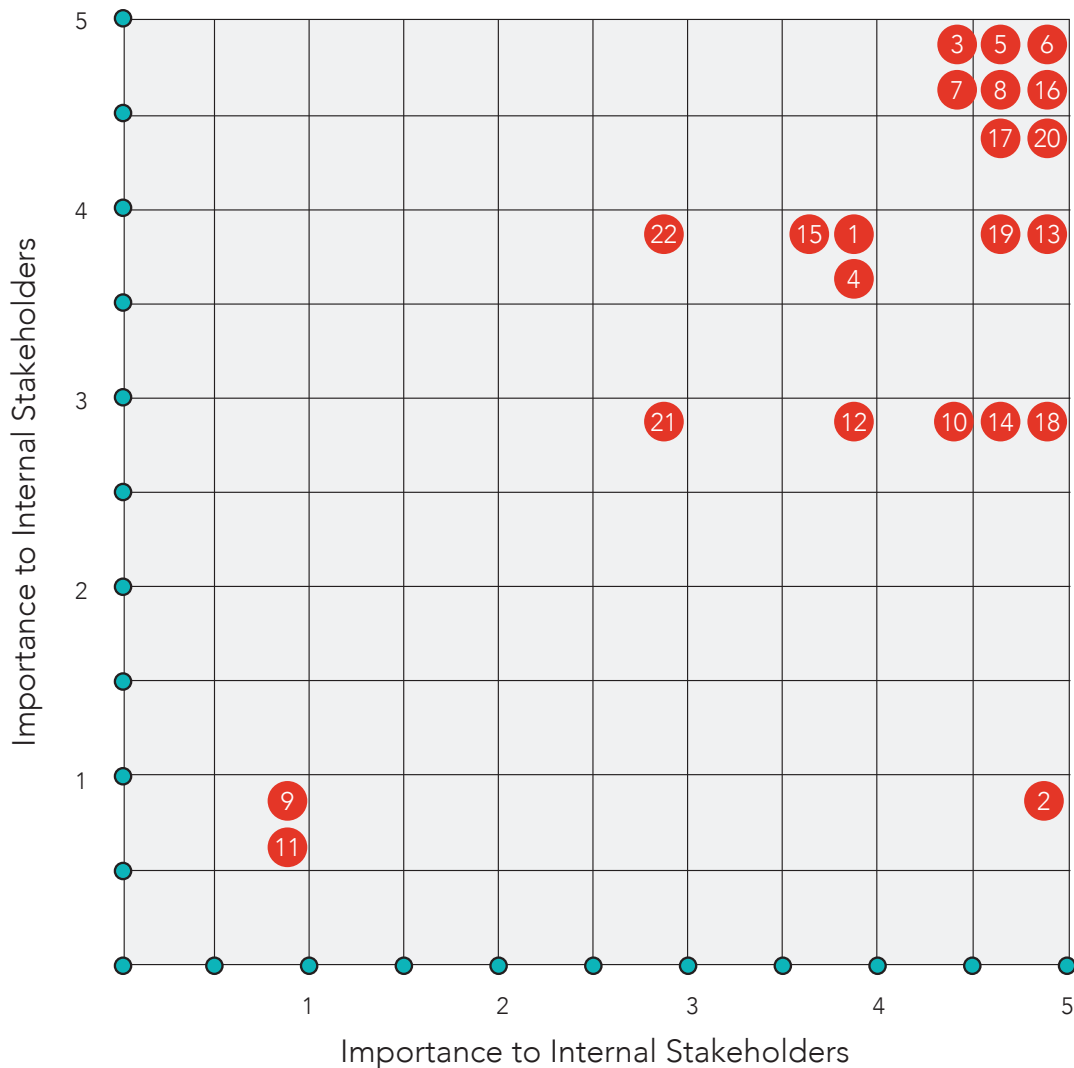
ACCOUNTABILITY TO STAKEHOLDERS

We strive to be a corporate responsible citizen by working closely with our stakeholders to understand their concerns and feedbacks. The stakeholder engagement provides valuable information for our sustainability reporting, particularly in

determining the material environmental and social issues. We will continue to engage our external stakeholders more extensively to identify areas that are material, sustainable and necessary for future development.

OUR KEY STAKEHOLDERS	HOW WE ENGAGE THEM	KEY TOPICS
Customers	<ul style="list-style-type: none"> • Informal feedbacks • Public forums • Informal surveys conducted by management staff 	<ul style="list-style-type: none"> • Product features, value proposition of Chasen • Customer feedback
Shareholders and Financial Community	<ul style="list-style-type: none"> • Results briefing at least half yearly • Annual General Meeting • Emails and tele-conferences 	<ul style="list-style-type: none"> • Financial results • Key business developments such as new acquisitions, or new business developments such as new contract wins. • Investor relations
Employees	<ul style="list-style-type: none"> • Periodic townhall meetings • Performance appraisals • Team bonding and company events • Internal communication through emails and social media 	<ul style="list-style-type: none"> • Information update by management to staff
Suppliers	<ul style="list-style-type: none"> • Regular meetings • Emails and telephone calls 	<ul style="list-style-type: none"> • Feedback on their products and services • Information of their new product or service
Government and Regulatory Agencies	<ul style="list-style-type: none"> • Consultations • Discussions 	<ul style="list-style-type: none"> • Regulatory and industry standards and guidelines
Local Community	<ul style="list-style-type: none"> • Community outreach activities 	<ul style="list-style-type: none"> • Partner with local not-for-profit charitable organizations to identify the target beneficiaries
Media	<ul style="list-style-type: none"> • Media releases • Regular communication through emails and teleconferences 	<ul style="list-style-type: none"> • Financial results • Key developments such as business updates

MATERIALITY MATRIX



ECONOMIC	1	Economic Contribution to Society
	2	Wages and Local Hiring
	3	Sustainable Growth
	4	Innovation & Technology
GOVERNANCE	5	Legal Compliance and Governance
	6	Anti-Corruption and Anti-Fraud
	7	Service Quality & Responsibility
	8	Employee/Public Health & Safety
ENVIRONMENT	9	Water Conservation
	10	Energy Management
	11	Environmental Impact Assessment and Mitigation
	12	Waste Management
	13	Emission & Air Pollution
SOCIAL	14	Diversity and Equal Opportunity
	15	Training and Education
	16	Business Partners Engagement
	17	Stakeholder Engagement
	18	Labour-Management Relations
	19	Supply Chain & Procurement Practices
	20	Customer Privacy & Data Protection
	21	Socio-Economic Compliance
	22	Corporate Social Responsibility

Source: Verve Consultancy Pte Ltd Copyright©2018 All Rights Reserved

CORPORATE PROFILE

Chasen Holdings Limited ("Chasen") is an investment holding company which has its group businesses now extended to support the supply chain for specialist relocation services, third party logistics and technical and engineering services in Singapore, Malaysia, the People's Republic of China, Vietnam, Timor-Leste, Thailand, and USA.

Incorporated on 2 November 1999, it was first listed on SESDAQ on 8 August 2000 and was transferred from the SGX Catalist to Mainboard on 26 February 2013. The Company changed its name from China Entertainment Sports Ltd to Chasen Holdings Limited ("Chasen") on 17 May 2007 following the completion of the reverse takeover exercise in February 2007

whereby the Company acquired the entire issued and paid up capital of Chasen Logistics Services Limited. As a result of the reverse takeover, the Company acquired a new core business in specialist relocation solutions for the manufacturing industries that utilize sophisticated machineries and equipment.

Presently, the Group has established diversified revenue sources in three core business segments, covering industries such as wafer fabrication, TFT display panel production, semi-conductor, chip testing and assembly, solar panel assembly, consumer electronics, telecommunications, marine, ordnance and construction sectors.

The three core business segments are as follows:



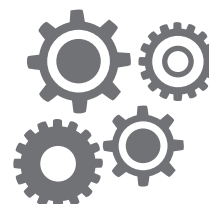
SPECIALIST RELOCATION SOLUTIONS

- Serves as the strategic partners to our customers in the management of their global relocation needs through projects or maintenance projects
- We provide specialist manpower equipped with specialized material handling tools, equipment and vehicles to relocate our customers' machinery and equipment, either within their premises or from one location to another location.



THIRD-PARTY LOGISTICS

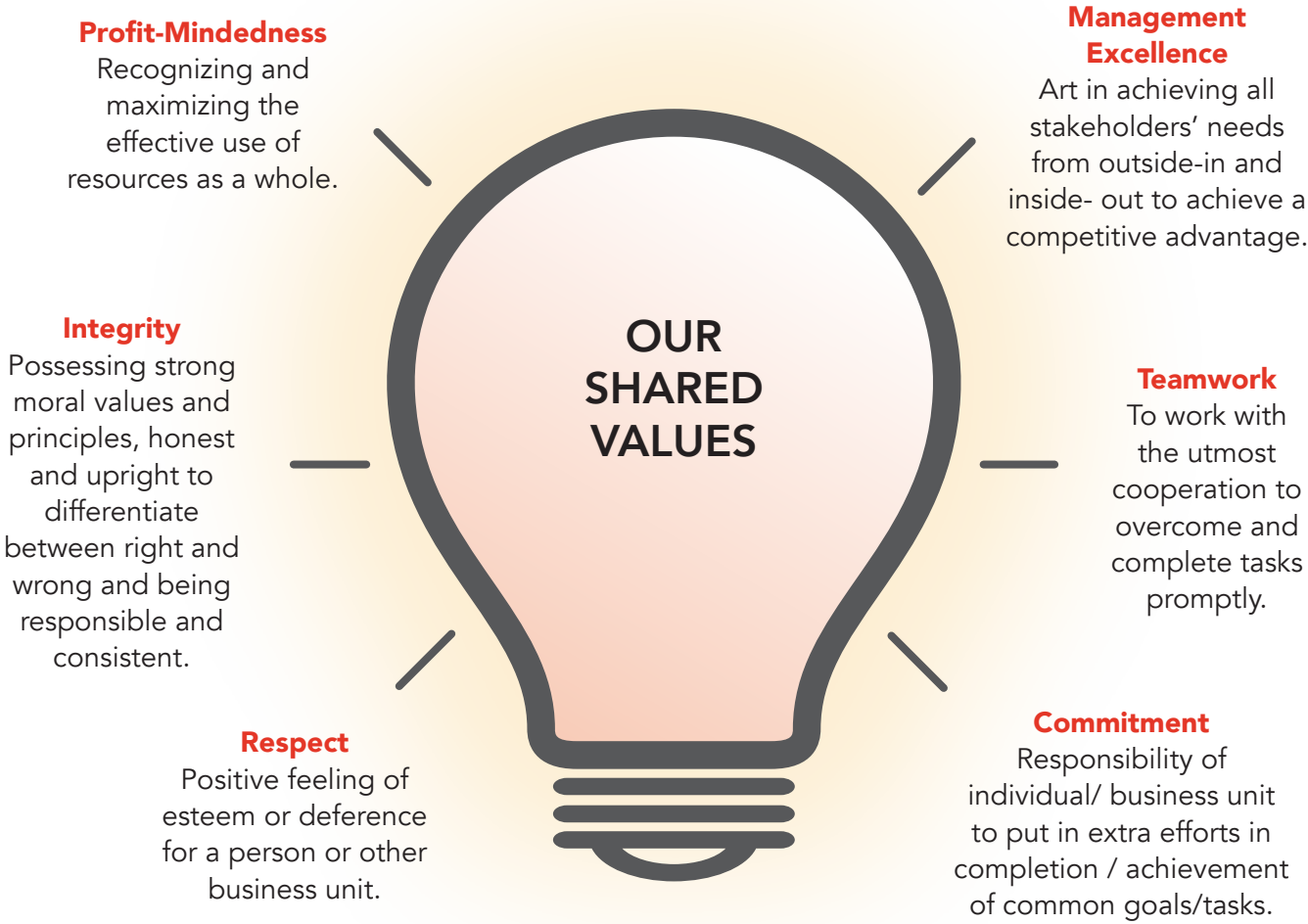
- Provides packing, packaging, trucking, distribution, freight-forwarding, warehousing and related services
- We pack machinery and equipment to the Original Equipment Manufacturers' (OEM) specifications utilising specialized packaging materials before they are relocated to new destination.



TECHNICAL & ENGINEERING

- Provides design, fabrication, and installation of steel structures, as well as mechanical and electrical installation including hook-up for production facilities, parts refurbishment, engineering and spares support, facilities management, scaffolding equipment and services, contract manufacturing, and water treatment and process engineering services.

CORPORATE PROFILE



VISION

To be a leading global integrated service provider with turnkey capabilities in supporting the development of manufacturing and service operation facilities.

MISSION

To develop the capability and synergize the performance of our business units in achieving the corporate vision.

ECONOMIC CONTRIBUTION TO SOCIETY

At present, we are headquartered in Singapore, with operations extending to Asia and the United States of America. We manage our operations in accordance to our sustainability principles. We work closely with our and operation staff to identify and consider any sustainability opportunities and risks that may arise.

Sustainability trends such as climate change, resource scarcity and demographic changes shape the competitive environment in which companies like Chasen operate by introducing long term sustainability opportunities and recognising risks. We therefore view our business performance beyond short term gains and financial bottomline. Our conviction is to achieve a balanced triple bottomline (People, Profit, Planet) for sustained growth for the organisation and the community it operates in.

The success of our business is highly dependent on the commitment of our management and staff. Their knowledge, professional expertise and their job satisfaction are key to our economic sustainability.

More importantly, we strive to contribute positively to the society through our economic presence by serving as Asia Pacific's leading specialist relocation and third-party logistics company in Singapore, Asia and the United States of America, while maintaining good stewardship of the resources we manage and generating good shareholders' value.

Our business model focuses on cost leadership without compromising our service level and highest priority on customer's interest. We seek organic growth from the existing outlets as well as through the acquisition of new businesses that reap good returns.

We strive to maintain our market position by ensuring we gain the trust of our customers and their families, and continually build our reputation and brand name in specialist relocation and third-party logistics industry in Asia Pacific.

The Group's vision is to offer integrated services combining technical and engineering capabilities to complement logistics services. As the vision is being realised the Group would enhance its competitiveness beyond pricing.

As a whole, Chasen continues to make good progress and the current financial year is expected to be another watershed as each subsidiary successfully implement their strategic business plans approved by the Board last financial year. As book orders continue to build up and projects executed across our three business segments, we hope to achieve another record in annual revenue in line with global economic growth opportunities.

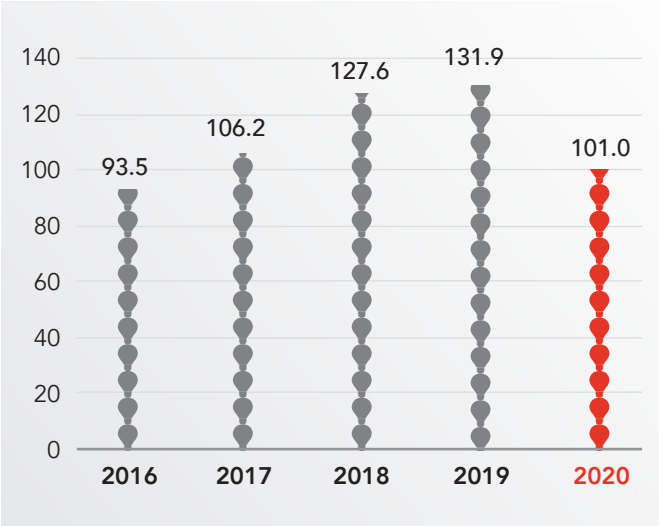
In today's highly volatile business environment, Chasen has, beyond sustained earnings, diligently embraced prudent financial management, capitalised on our assets and investments, and remained focused on growth strategies, to enhance shareholders' value.

For more information on Chasen's financial and business performance, please refer to financial highlights in pages 10-11 and the FY 2020 Annual Report.

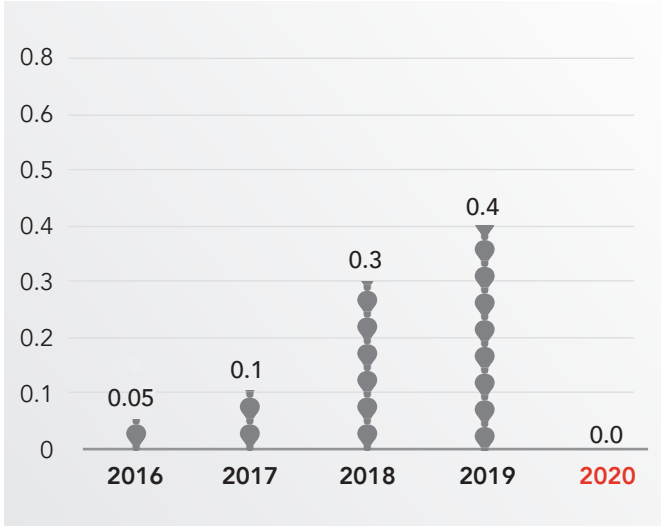


FINANCIAL HIGHLIGHTS

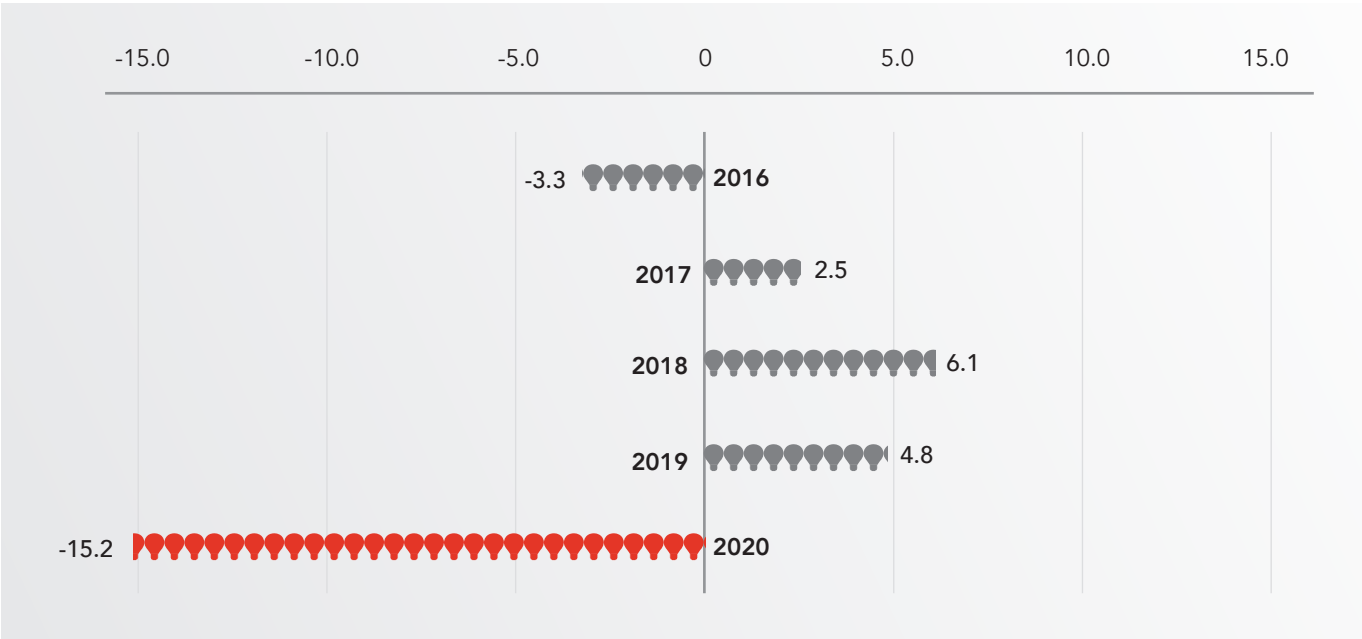
REVENUE ANALYSIS
(S\$'MIL)



DIVIDEND PER SHARE
(CENTS)

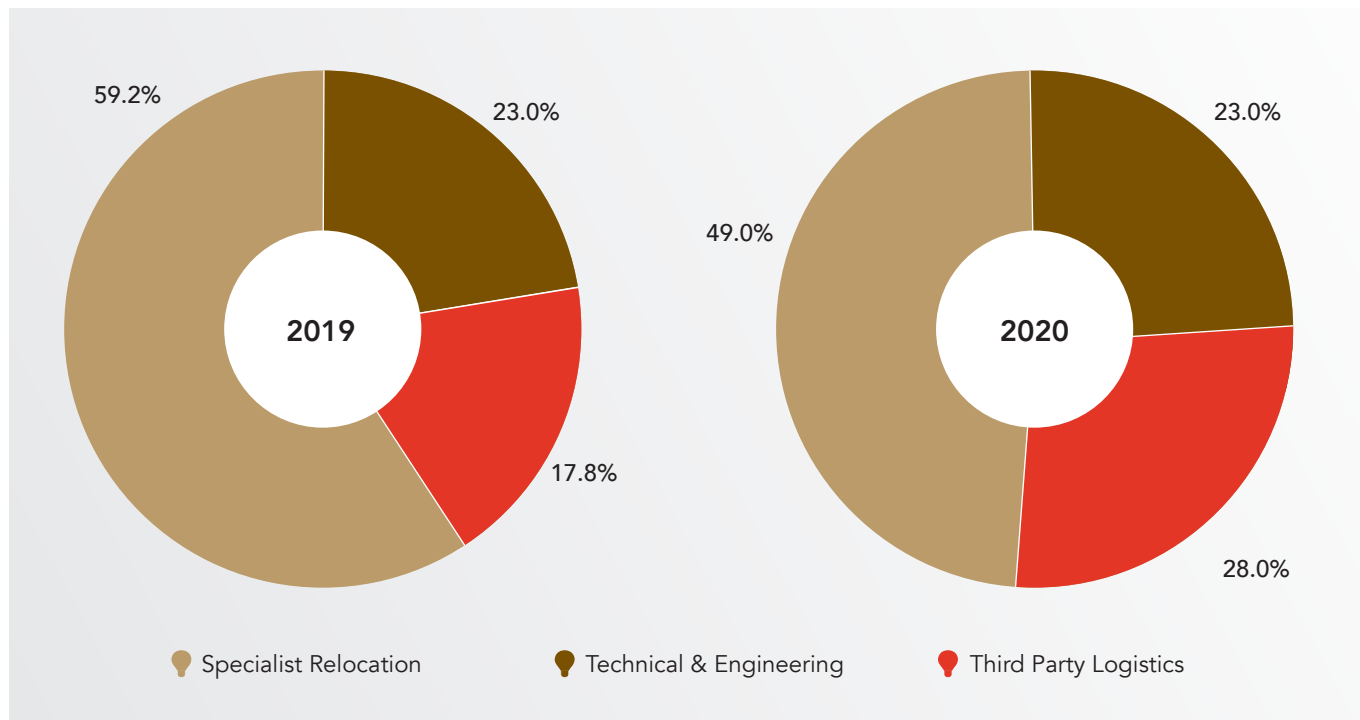


PROFIT/ (LOSS) AFTER TAX
(S\$'MIL)

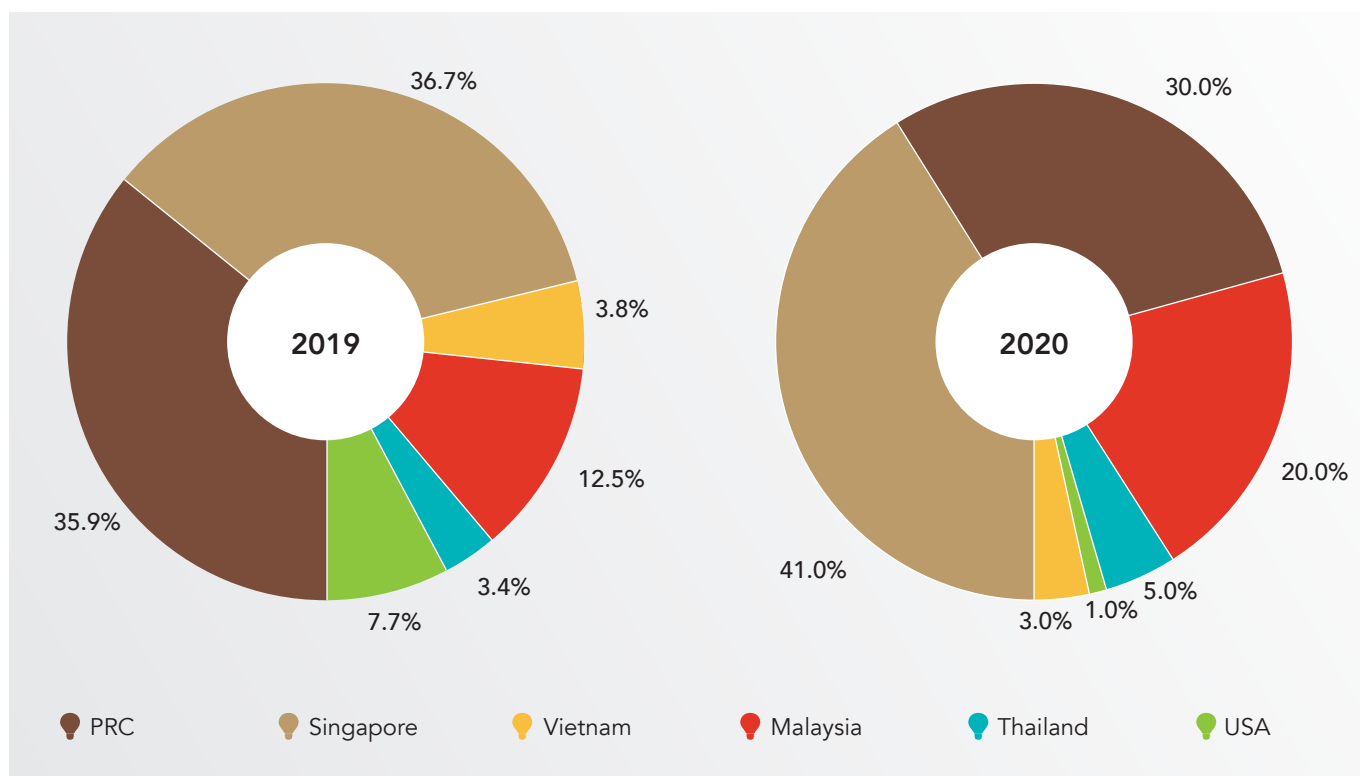


FINANCIAL HIGHLIGHTS

REVENUE BREAKDOWN BY BUSINESS SEGMENT



REVENUE BREAKDOWN BY GEOGRAPHICAL



OUR VALUE CREATION MODEL



ECONOMIC

- Generate good return to shareholders
Cost & Skills Leadership
- Maintain market leadership position
- Drive consistent business prospects through organic growth & acquisition



ENVIRONMENTAL

- Promote a strong environmental friendly culture
- Environmental conservation through adopting "Reduce, Reuse, Recycle" and energy efficient practices



SOCIAL

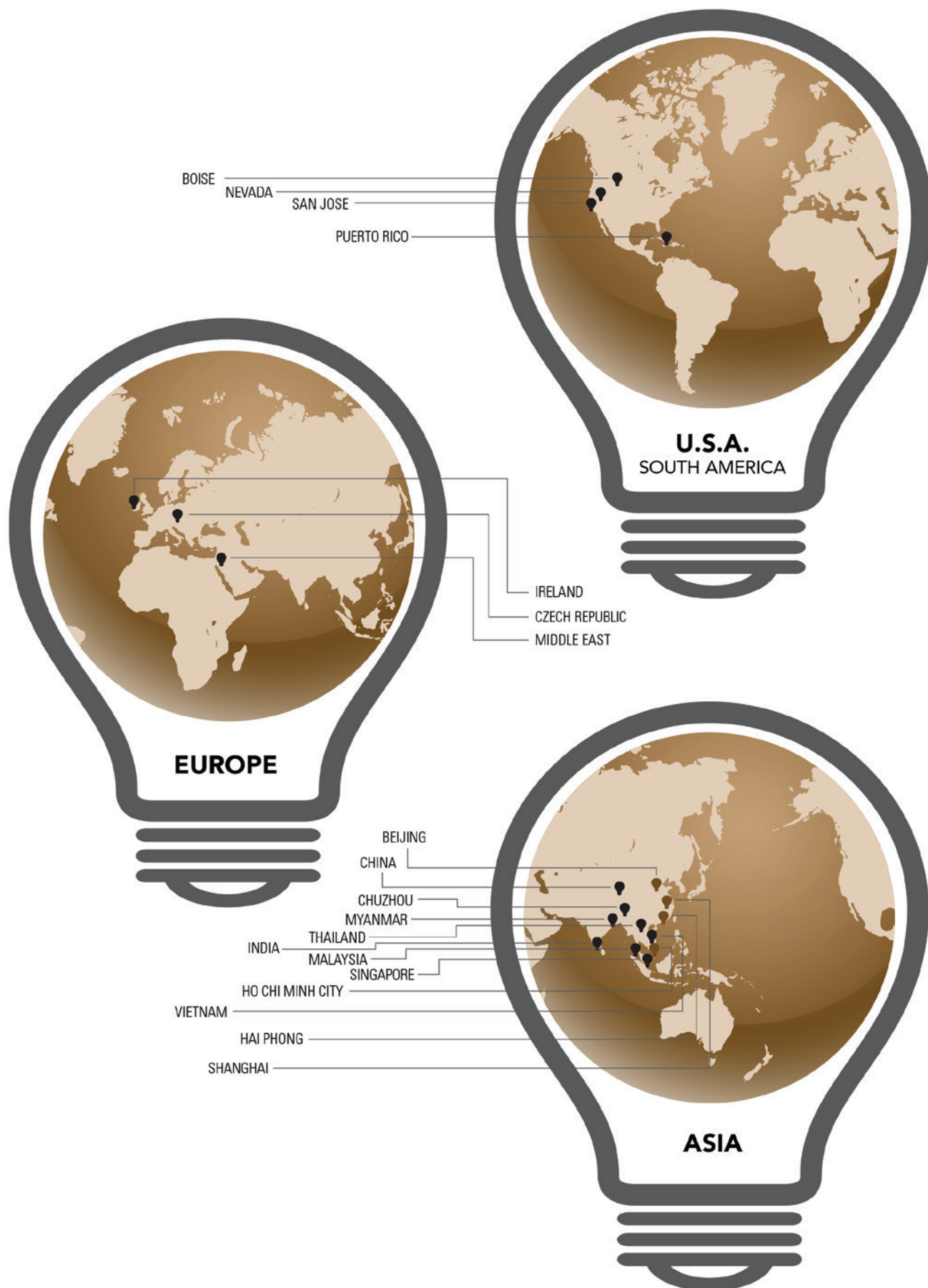
- Build a resilient organization and caring society
- Provide the financial mechanism to promote greater support for the short-term micro-financing in society
- Build partnership and bonds with stakeholders
- Personal development focuses on KPIs, training and employee engagement program



GOVERNANCE

- Focus on risk management by having good corporate governance and well-developed policies and procedures which are periodically checked for compliance
- Compliance management with all applicable laws and regulations.

GLOBAL REACH



CORPORATE MILESTONES

1995

Chasen Logistics Services began business as a partnership operating from its office in Wallich Street

1999

Incorporated as Chasen Logistics Services Pte Ltd ("CLSPL")

CHASEN™
Relocation Solutions Specialist

2001

CLSPL was awarded first turnkey project consolidating several manufacturing facilities of customer to one location in Singapore

CLSPL was certified ISO 9001 for Quality Management System

2004

Set-up overseas operations in People's Republic of China ("PRC") through Chasen (Shanghai) Hi-Tech Machinery Services Pte Ltd ("HTS")

CLSPL was certified ISO 14001 for Environmental Management and OHSAS 18001 for Occupational Health and Safety Management System

Surpassed FY2018 historical high by 3% at S\$131.9 million

3PL subsidiary, CZEM secured MNC contracts for cross-border land freight from Malaysia to Vietnam and China to Singapore with complementary warehousing in Singapore and Malaysia
3PL CZE Group established an office in Shanghai

CLSG certified ISO 620:2016 for Good Distribution Practice for Medical Devices

2019

Chasen Group exceeded S\$100 million revenue benchmark for second time amassing S\$106.2 million
HTS achieved highest contracts secured totalling S\$50 million (RMB245 million)

3PL established air and sea freight business in Thailand to complement its cross-border trucking operations

2017

Chasen Group achieved its highest revenue to date at S\$127.6 million

HTS secured relocation contract for pilot phase of the world's first 11th Generation TFT LCD plant in Shenzhen, PRC

3PL established bonded warehouse in Penang and office in Vietnam to manage cross-border land freight business

C-USA secured the third phase of automobile product manufacturing plant project valued at US\$9.3 million

2018

Established a joint venture 3PL company in Thailand, City Zone Express Company Limited ("CZET") with operating offices in Bangkok and Songkhla

C-USA clinched US\$12 million (S\$17 million) project for handling of inbound cargo and move-in of equipment and materials for an automobile product manufacturing plant

Incorporated Strategic Business Plan for each business unit that would support the Group strategy in achieving our Corporate Vision

2016

Established a global marketing office, Chasen (USA), Inc. ("C-USA") in San Jose, California, USA

2015

CORPORATE MILESTONES

2005

Established second overseas subsidiary, Chasen Logistics Sdn Bhd ("CLSB") in (mainland) Penang

CLSB secured its first contract to service a Singapore-based semiconductor MNC (multinational company) that transferred its operations to the Kulim IT Park in Kedah

2007

Chasen Holdings Limited ("CHL") listed on SGX SESDAQ (now known as Catalist) via a reverse takeover of China Entertainment Sports Ltd

2008

Extended Third Party Logistics ("3PL") operations in Malaysia through acquisition of City Zone Express Sdn Bhd ("CZEM") and incorporation of DNKH Logistics Pte Ltd ("DNKH") in Singapore

2009

Chasen Group established footprint in Vietnam with the setting-up of Chasen Transport Logistics Co., Ltd ("CTL") in Ho Chi Minh City

Chasen Logistics Services Limited ("CLSG") was awarded bizSAFE STAR by Workplace Safety and Health Council

2010

Acquisition of "green" companies, Global Technology Synergy Pte Ltd ("GTS") and Towards Green Sdn Bhd ("TGSB")

Chasen was transferred from Catalist to the Main Board of the SGX-ST on 26 February 2013

Ho Chi Minh City-based CTL awarded its first major move-in and installation project worth of US\$0.9 million (S\$1.1 million) by a Japanese tyre manufacturer in Hai Phong, Vietnam

Singapore-based CLSG secured its maiden relocation project worth of US\$4.25 million (approximately S\$5.4 million) from the Middle East.

CLSG and REI Technologies Pte Ltd ("REI") collaborated in building 100k cleanroom to house a Facilitized Refurbishment and Testing Centre ("FRTC") and supporting logistics services for the refurbishment of wafer fab machine tools for a Japanese OEM (original equipment manufacturer)

2013

Chasen Group surpassed S\$100 million revenue mark for the first time in its corporate history

Chasen Group introduced Shared Values as the basis to develop our corporate culture and growth strategy

2014

Chasen Group achieved record historical high revenue of S\$99 million since listing (in 2007)

CHL was recognized as one of the World's Top 1000 Fastest Growing Public Companies in 2011 by the International Business Times (announced in January 2012)

2012

2011

HTS was awarded first major Korean project to relocate an OLED (organic light-emitting diode) production line from Busan, South Korea to Shanwei, Guangdong Province, PRC

CHL was awarded the Certificate of Excellence in "Best Investor Relations by a SGX-Catalist Company" at the IR Magazine South East Asia Awards 2011

5 ALIGNMENT WITH INTERNATIONAL INITIATIVES

United Nation 17 Sustainable Development Goals (SDGs)

On 25 September 2015, the UN General Assembly adopted the 17 Sustainable Development Goals ("SDGs") to end poverty, protect the planet, and ensure prosperity for all as part of a new sustainable development agenda. Each goal has specific targets to be achieved over the next 15 years. Although the SDGs are primarily aimed at governments, they represent an important opportunity for businesses to also act for a more

sustainable world. We will use SDGs as one of the guiding principles for our sustainability initiatives.

As we advance on our sustainability journey, we will continue to assess our alignment with the SDGs and, whenever possible, redirect our internal priorities and sustainability strategy to more effectively and comprehensively address these goals.

The following SDG goals are relevant to our business, operations and value chain. They are addressed in our various policies at the group level. Such goals are also embedded in various initiatives carried out across the organisation.

We do not believe these goals are relevant to our business and industry. They are not within our boundaries and scope of influence, therefore, we are currently unable to make noticeable contributions to such goals.



SDGs Logo Source:
<http://www.un.org/sustainabledevelopment/news/communications-material>

LEGAL COMPLIANCE AND CORPORATE GOVERNANCE

Corporate governance and compliance have always been one of the top priorities for the Company. The decision-making process in the Company is strictly in line with legal and regulatory requirements and in compliance with the Code of Corporate Governance issued by Monetary Authority of Singapore and the Company Act of Singapore.

The Company has not received any correspondences or notifications in relation to any non-compliance of legal and regulatory requirements or the Code of Corporate Governance from any government and regulatory agencies in FY2018. The Audit Committee received no whistle-blowing letters during the year.

Ethics & Integrity

We promote an ethical and act with integrity' culture throughout the Company and our outlets. We seek to conduct our business in an ethical manner and in compliance with the best practices in the specialist relocation and third-party logistics industry. All Directors, operations and management staff are required to fully comply with our principles set in our Employee Handbook and employment contract.

The Employee Handbook details our expected standards of employee's professional behaviour towards our business partners whom we have business dealings with, to the people in the society whom we serve as customers and towards each other as employees of the Company. Above all, we are inculcated with strong corporate values to act with integrity.

Anti-Corruption and Anti-Fraud

With zero-tolerance policy to bribery and corruption, we have put in place effective monitoring and management control systems to detect bribery, fraud or other malpractice activities directly at the source. We have established a whistle-blowing mechanism for employees and any other concerned stakeholders such as customers and their families, suppliers, competitors and contractors.

A direct whistle-blowing channel has also been implemented to enable our employees to get direct access to the Audit Committee. By doing so, our stakeholders can be assured that all reports or suspicions of potential breaches of our Employee guidelines are taken seriously by the Group.

Compliance with Laws and Regulations

The Group is proactive in ensuring its compliance with all relevant laws and regulations. Our management team is responsible to review and monitor the Group's policies and practices in respect to legal and regulatory requirements across all operations. Any non-compliance of the relevant laws and regulations and the proposed resolutions will be reported to the Board of Directors on a quarterly basis.

The Group has put in place policies and procedures to ensure compliance with the relevant laws and regulations to all the national jurisdictions we operate in. At corporate level, we also ensure that we are in compliance, both in substance and in spirit, with the Listing rules of SGX Securities Trading (SGX-ST), Securities and Futures Act and Singapore Companies Act.

Any new enactment of or changes to the relevant laws and regulations will be communicated to all operations and management staff via emails and small group meetings. Such communication is necessary to ensure that all staff are aware of the changes and can carry out the necessary steps and actions to ensure compliance.

While we seek to leverage our data to serve our customers responsibly, we adhere and uphold the Personal Data Protection Act ("PDPA"). We have put in place policies to ensure we are in compliance with PDPA and we respect our customers' choices in respect of their personal data and the protection of our customers' privacy.

There is no incidence of product and service misinformation and labelling or marketing communications.

Risk Management

The Group recognises the importance of risk management and how business risks may adversely affect Chasen's business performance.

While it is the responsibility of the Audit Committee, as delegated by the Board of Directors, to oversee the effectiveness of our risk management and internal controls, the core function of the internal audit is coordinated by our Chief Financial Officer who reports to the Audit Committee on a periodic basis.

CUSTOMER PRIVACY AND DATA PROTECTION

The nature of our business warrants high level of security and confidentiality of our clients' personal data as well as the business transactions they have undertaken. We adhere strictly to the guidelines set by the Personal Data Protection Act (PDPA).

We have invested to ensure our proprietary IT system meets the highest standards for IT security. There is no incident of non-compliance with laws and regulations in the social and economic area reported.

SUPPLY CHAIN & PROCUREMENT PRACTICES

We have maintained a strong partnership with the suppliers for our specialist relocation and third-party logistics businesses. We believe in transparency in our supply chain and our approach is to positively engage with suppliers if we identify

any issues. Any non-compliance with the guidelines of local and international regulatory bodies will result in us not embarking on or discontinuing the procurement and business relationship with them.

SERVICE QUALITY AND RESPONSIBILITY

For specialist relocation and third-party logistics service provider like Chasen, our service quality and responsibility to our customers ranks high for the sustainable success of the Company. We are committed to provide reliable and high quality specialist relocation and third-party logistics solutions to our customers and every customer we service. We emphasise on service excellence to every customer.

Our operations and professional staff serve our customers professionally and ethically.

Our Quality Policy

Chasen Logistics Services Limited is proud to be a specialist relocation and third-party logistics service provider with strong, cohesive and innovative team that provide safe, professional, prompt support for handling, moving, storing and delivery of our customer's cargo.

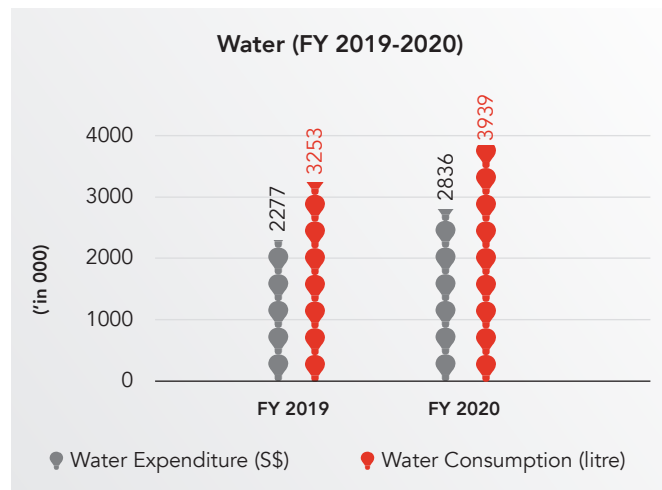
We are totally committed and focused on continually improving our service by regular training enabling us to improve our quality standard, resulting in a better service to our customer.

WATER AND ENERGY CONSERVATION

We strive to embrace environmental sustainability by managing environmental conservation through adopting 'Reduce', 'Re-use', 'Recycle' and energy efficient practices.

As part of our initial efforts, we will align our environmental performance in our Singapore operations to key evaluation criterion for water consumption and energy conservation for the both electricity and diesel consumption.

CHASEN GROUP

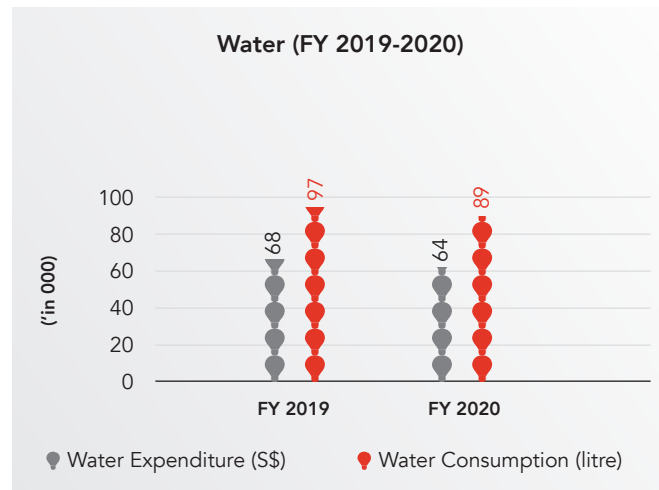


We tap on the water supply provided by Public Utilities Board and disposed used water into the public sewage system.

For FY2020, our water consumption in Singapore decreased by 8% and expenditure decreased by 5.9% respectively. In terms of electricity, our consumption and expenditure decreased by 66.5% and 60.3 % respectively. For diesel, our consumption decreased by 7.5% and expenditure increased by 22.3% respectively.

At the Group level, our water consumption and expenditure increased by 21.1% and increased by 24.5% respectively, largely due to the increase in water consumption by our Chinese operations. In terms of electricity, our consumption and expenditure decreased by 47% and increased by 0.47% respectively. For diesel, our consumption and expenditure decreased by 67.6% and increased by 9.7% respectively.

CHASEN SINGAPORE

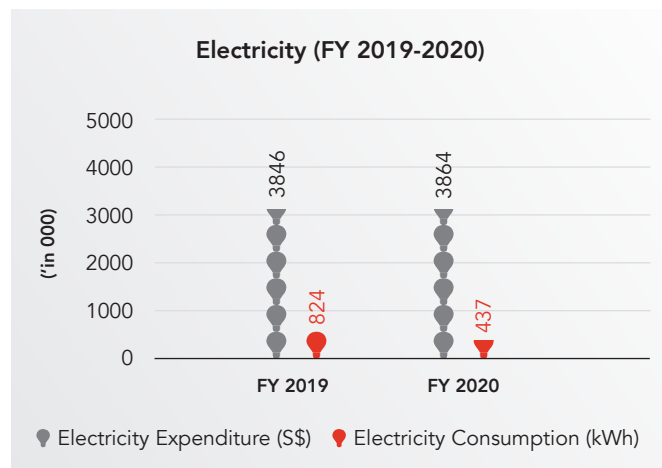


This augmentation in the overall water consumption was due to the first time reporting of the subsidiaries in China in particular the precision engineering and contract manufacturing plant, which requires more water for its precision engineering processes. The volume of water consumption is in line with the nature of the business activity, even though it has laden an extraordinary increase in the overall water consumption at the Chasen Group level.

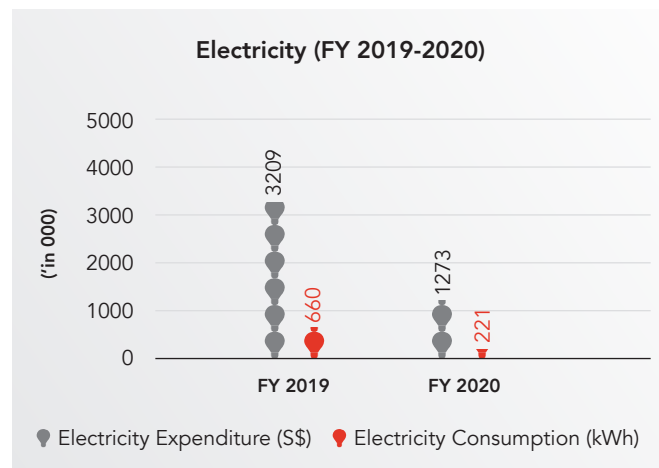
While we take conscientious efforts to conserve water and electricity, we are currently reviewing our utilisation pattern and will implement measures to reduce the consumption.

The electricity consumption at the Group level is relatively stable over the past two years. It is encouraging to note that the Chasen Singapore's electricity consumption has declined over the past two years.

CHASEN GROUP



CHASEN SINGAPORE



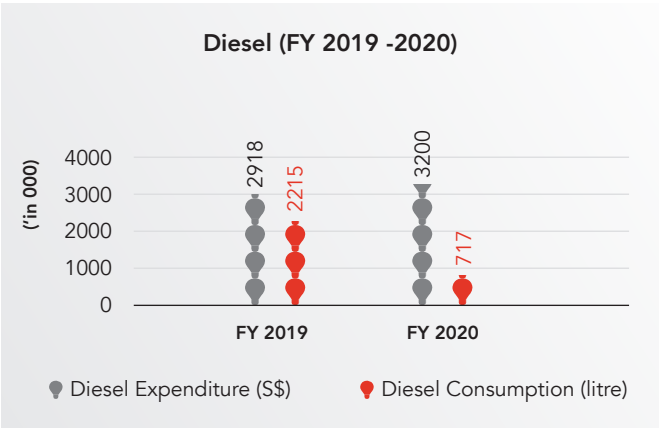
WATER AND ENERGY CONSERVATION

DIESEL CONSUMPTION

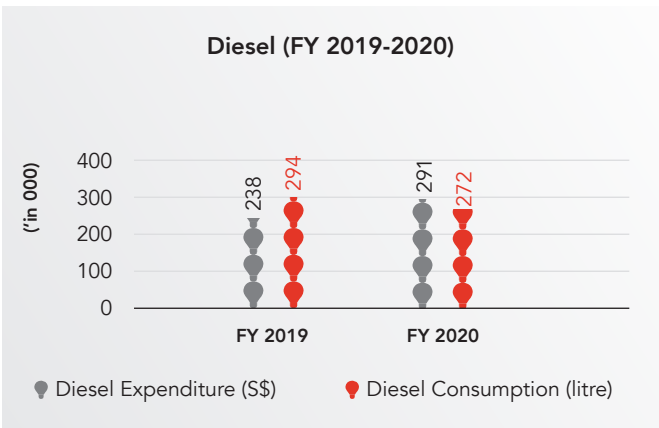
The diesel consumption at the Chasen GROUP and Singapore level is relatively stable over the past two years.

Since 2018, we have started acquired electric forklifts and vehicles as our efforts to cut down diesel consumption and reduce carbon emissions. Currently, we have 14 electric forklifts ranging from 2.5-ton to 16-ton that are deployed to our subsidiaries in Malaysia, Vietnam and PRC.

CHASEN GROUP



CHASEN SINGAPORE



WASTE MANAGEMENT

The Group also takes a concerted approach to ensure we adopt a responsible waste management process within our business operations. We will be reviewing and fine tuning our waste management system to ensure optimal recycling for the all the raw materials, mainly wood and steel, are properly disposed or recycled.

In FY 2020 alone, we have recycled 9,315 kg of waste at the group level, a positive mark in increase of waste recycled from the previous year, largely due to the concerted efforts made by the entire group in waste recycling

CHASEN GROUP



CHASEN SINGAPORE



PAPER USAGE

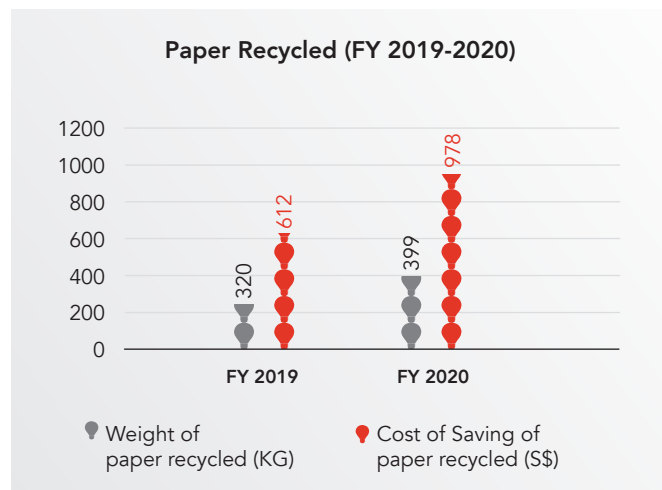
We have launched our Go-Green initiatives across all our operations and Corporate Office. The implemented initiatives aim to encourage the 'Re-use', 'Recycle' and 'Reduce' of papers through the following ways:

- 'Reduce' the use of papers by sending the printers to print on double-sides of each piece of paper and print only when necessary.

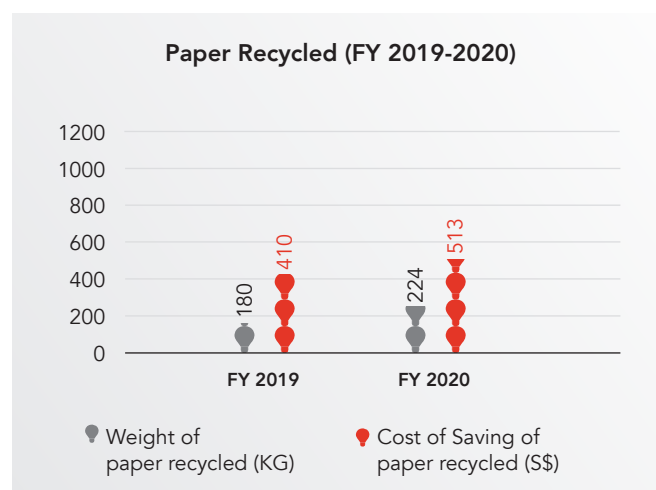
- 'Re-use' single-side printed papers for non-confidential and draft documents. We plan to roll out the daily operations reports to be electronic and paperless.

At the group level, we have successfully recycled 399 kg of paper in FY2020, an increase of 24.7% from the past year. This reflect an efficiency in raising the paper recycling initiatives of the company and a successful effort in improving the cost saving results overall

CHASEN GROUP



CHASEN SINGAPORE



EHS TRAINING & DEVELOPMENT

We strive to maintain a high commitment in training and development for our workforce. However, in FY2020, our total training hours and average training hours per employee had maintained due to the increase in our staff strength.

In Singapore, both the total training and average training hours per employee have increased by 29.8% and 64% respectively.

CHASEN GROUP



CHASEN SINGAPORE



TARGETS

We have set our goals to raise the bar for EHS training and EHS hours by 20% in the next three years. We have plans to measure the carbon footprint and the Greenhouse Gases (GHG) Emission of our business operations progressively over the next three years.

At the Group level, total training and average training hours per employee have increased 120%. Hence, we have set our goals to raise the bar for EHS training and EHS hours by 20% in the next three years.

OUR EMPLOYEE MANAGEMENT APPROACH

Pivotal to our success is our people performing at their best. We value the vital contributions by all employees towards sustaining Chasen's long term success. To underscore our care and commitment towards our employees, Chasen drives a holistic human resource ("HR") strategy focused on fair remuneration and equal opportunities, training and development, employee wellness and engagement, and work-life harmony.

We are taking progressive steps to go beyond compliance with labour laws in Singapore to develop and implement policies and staff engagement programmes that aim to help employees build long-term, fulfilling careers with Chasen.

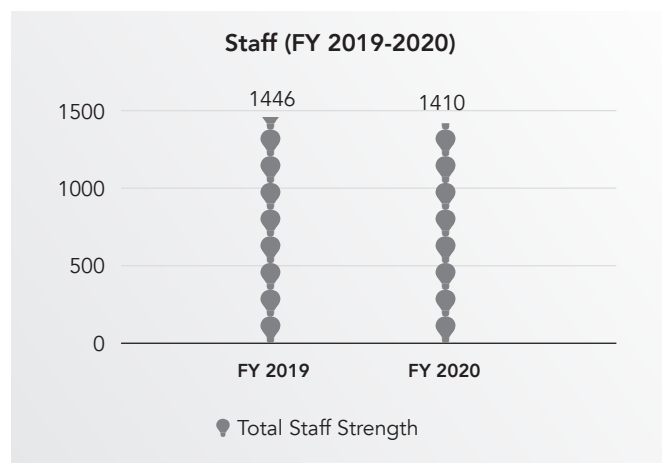
Diversity & Equal Opportunity

Identifying, recognising and rewarding quality employees is essential in our hiring and retention strategy. We advocate

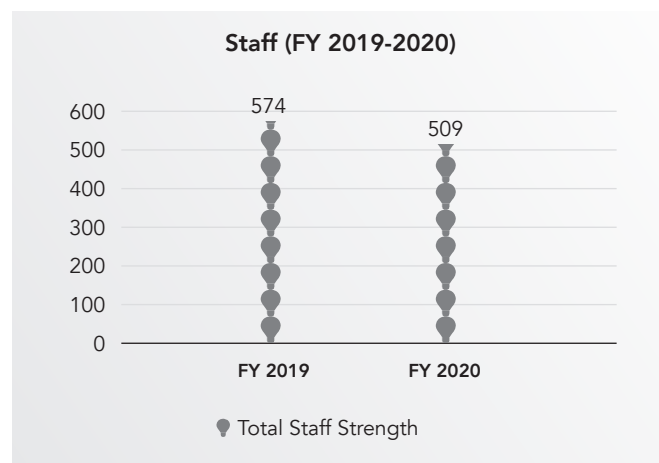
fair employment practices by ensuring equal opportunities for recruitment, fair compensation, career progression and training opportunities. We provide fair employment opportunities to all, regardless of age, gender, race, or nationality. Chasen advocates a policy of harnessing diversity in human resource as evidenced by a fair distribution of employees from different nationalities and age groups to support our key markets in Singapore.

The Group has a stable labour force of 1410 with continued expansion in all four major regions, with the latest expansion move is in Thailand. Local hiring is emphasized as 38.41% of Chasen's employees are mainly Singapore citizen in Singapore in FY2020. In Singapore, there is a well-balanced diversity of 11 nationalities within Chasen's workforce

CHASEN GROUP



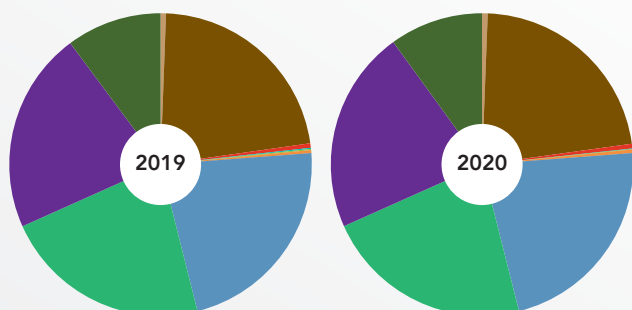
CHASEN SINGAPORE



OUR EMPLOYEE MANAGEMENT APPROACH

CHASEN GROUP

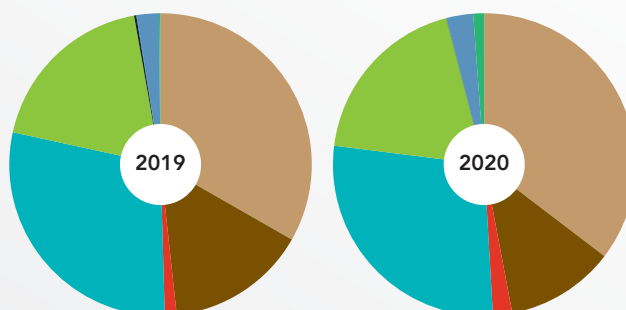
Nationalities (%)



	Nationality	FY 2019 (%)	FY 2020 (%)
	Singaporean	0.58	0.6
	Malaysian	22.12	22.14
	Filipino	0.48	0.5
	Indian	0.24	0.19
	Bangladeshi	0.24	0.20
	Sri Lanka	0	0
	Indonesian	0.32	0.38
	Myanmar	0	0
	Thai	22.22	22.22
	Chinese (PRC)	22.18	22.18
	Vietnam	21.46	21.63
	American	10.16	9.96
	Nepal	0	0
	Total	100	100

CHASEN SINGAPORE

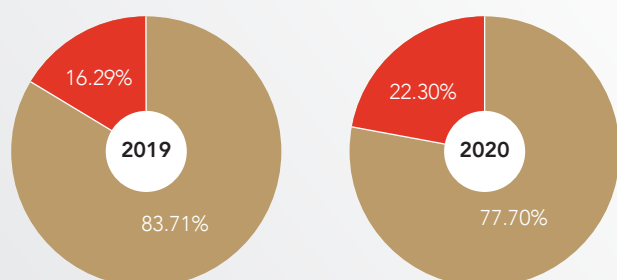
Nationalities (%)



	Nationality	FY 2019 (%)	FY 2020 (%)
	Singaporean	32.11	30.27
	Malaysian	17.88	24.28
	Filipino	1.22	1.76
	Indian	27.86	23.89
	Bangladeshi	18.12	16.24
	Sri Lanka	0.23	0.00
	Indonesian	0.10	0.10
	Myanmar	0.07	0.01
	Thai	2.25	2.45
	Chinese (PRC)	0.16	1.00
	Vietnam	0	0
	American	0	0
	Nepal	0	0
	Total	100	100

CHASEN GROUP

Gender Ratio (%)



FY 2019

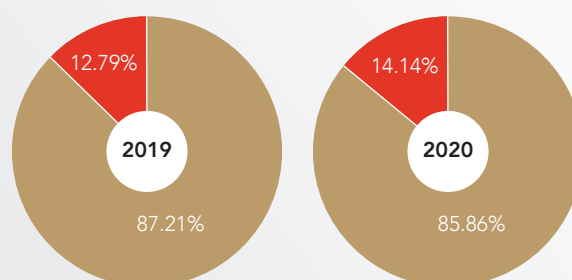
FY 2020

Male

Female

CHASEN SINGAPORE

Gender Ratio (%)



FY 2019

FY 2020

Male

Female

OUR EMPLOYEE MANAGEMENT APPROACH

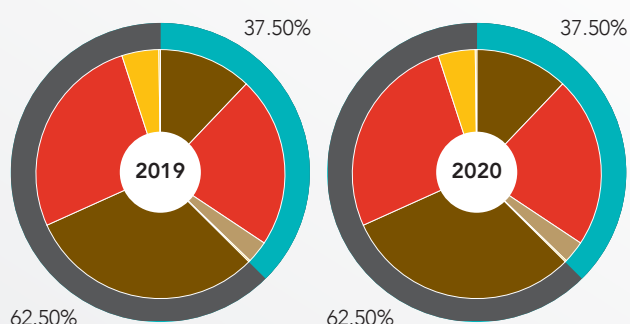
Fair & Open Employment Policy

Chasen maintains a policy of fair and open employment policy through providing fair employment opportunities to both young and older workers above age 65 years old. Its workforce

has a good balance of age distribution, with 28.4% under the 30 year old group and 0.5% above the 65 years old age group.

CHASEN GROUP

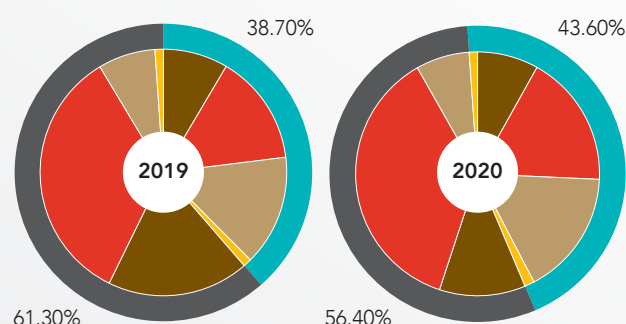
Employee Age Profile (%)



EXECUTIVES		FY 2019 (%)	FY 2020 (%)
Below 30 yrs		12.1	5.3
31 to 50 yrs		22.2	28.4
51 to 65 yrs		2.9	3.6
Above 65		0.3	0.2
GENERAL WORKERS			
Below 30 yrs		30.8	23.1
31 to 50 yrs		26.7	33.4
51 to 65 yrs		4.8	5.7
Above 65		0.2	0.3
Total		100	100

CHASEN SINGAPORE

Employee Age Profile (%)



EXECUTIVES		FY 2019 (%)	FY 2020 (%)
Below 30 yrs		8.54	8.09
31 to 50 yrs		14.54	17.61
51 to 65 yrs		14.5	16.60
Above 65		1.15	1.35
GENERAL WORKERS			
Below 30 yrs		18.58	11.42
31 to 50 yrs		34.08	36.66
51 to 65 yrs		7.53	7.14
Above 65		1.08	1.13
Total		100	100

OUR EMPLOYEE MANAGEMENT APPROACH

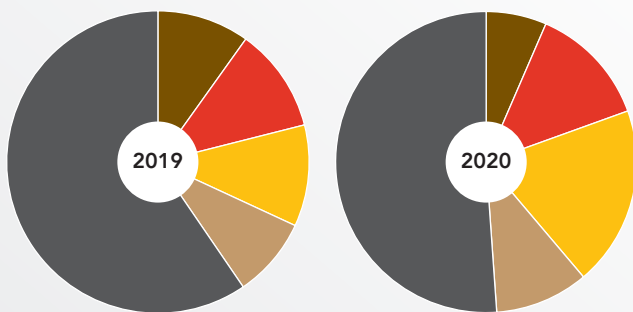
Our strategy for recruitment and retention of talents include cooperation with professional institutions, talent pool development and retention, and staff grievance mechanism. In terms of employee skills profile, we have maintained a fair proportion of professional and management team to lead and drive the business growth in our three business segments

Our business is highly dependent on senior experienced

staff who have been in the Specialist Relocation, Third Party Logistics and Technical & Engineering service businesses for over 10-20 years. Through the organic growth of complementary businesses over the years, we have also strengthened the retention of our pool of senior staff whose professional expertise and strong customer relationship has been critical in the sustainable success of our three different businesses.

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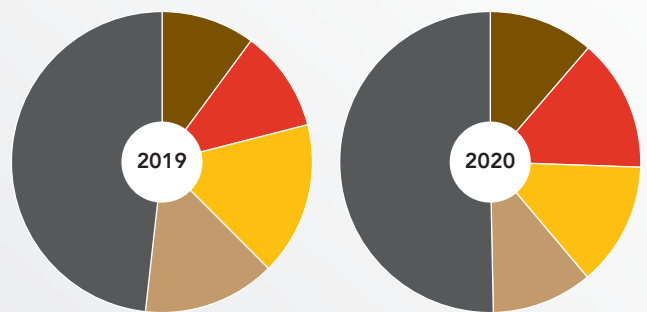
PMET Classification (%)



PMET Classification	FY 2019 (%)	FY 2020 (%)
Professional	9.88	6.5
Management	11.17	13.0
Executive	10.85	19.3
Technical	8.56	10.1
Others	59.54	51.1
Total	100	100

CHASEN SINGAPORE

PMET Classification (%)



PMET Classification	FY 2019 (%)	FY 2020 (%)
Professional	10.1	11.3
Management	10.92	14.2
Executive	16.5	13.3
Technical	14.26	10.8
Others	48.22	50.4
Total	100	100

We are continuously recruiting talents, particularly younger talents and grooming them through mentorship and on-the-job training programme.

Our recruitment policy is based on meritocracy and the pre-requisite skills and academic qualifications required to perform the required job scope. During recruitment, we have implemented stringent shortlisting process to ensure we recruit people with the same values as we do.

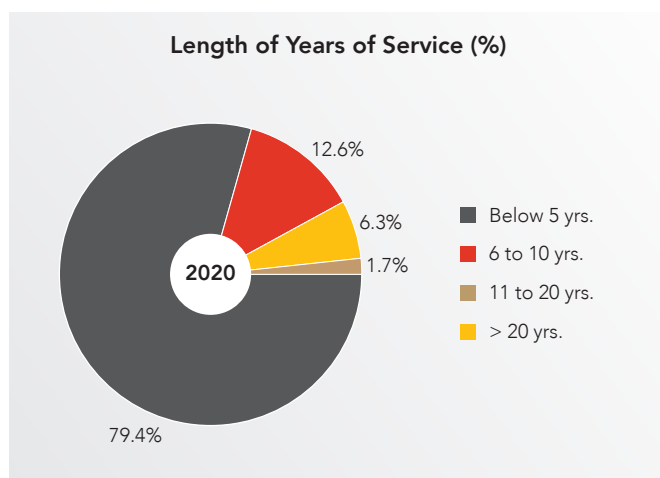
We focus on retention of talents by providing fair and

sustainable financial and non-financial incentives, and learning and development opportunities. Our compensation and benefits policies are determined by guidelines proposed by our Human Resource and approved by the Remuneration Committee of our Board. All our staff undergo annual performance review and receive periodic performance feedbacks from their superiors.

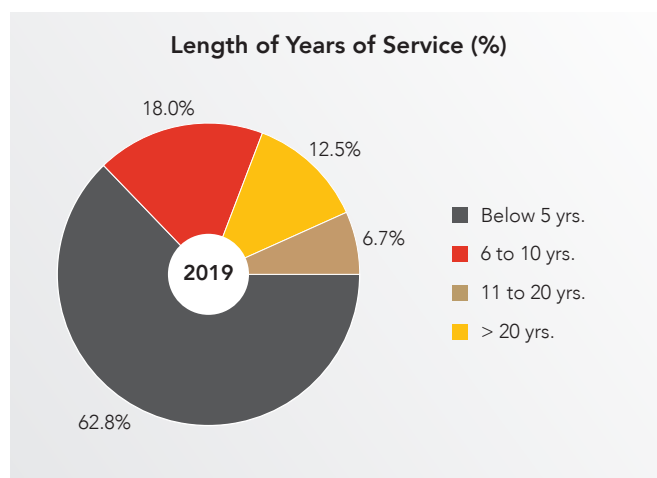
We practise equal opportunities for skills training and career development for all staff and this has contributed to our high retention rate of 90.5% in FY2020 in Singapore.

OUR EMPLOYEE MANAGEMENT APPROACH

CHASEN SINGAPORE



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Employment Practices

Our employment practices focus on maximizing the strength of our employees by providing equal opportunities based on merit, and help our employees to develop strength through our comprehensive training and development programme. We regularly review the competency and development of our employees to effectively match their strengths to their job specifications. Our performance based reward scheme provides guidance and motivation to our employees to perform to their potentials in alignment with the objectives of the company.

The Tripartite Guidelines on Fair Employment Practices

We proactively pursue and adopt best practices in HR management. Our HR practices are guided by the Singapore Tripartite Alliance for Fair and Progressive Employment Practices. The Singapore Tripartite Alliance comprises the Ministry of Manpower, Singapore National Employers Federation and National Trades Union Congress.

The Tripartite Alliance has formulated guidelines on fair employment practice for adoption by Singapore employers, embracing the recruitment, training, treatment and reward of employees.

Communications

As our Company grows, effective communications across the organization are crucial to ensure continuous alignment of objectives of the employees and the organizational objectives. We achieve this through our various communication sessions customized based on the target employees. Communication sessions for our managers are held on a regular basis. Agendas covered at these sessions are customized in a manner appropriate to the target functional scope of the managers.

For example, in the monthly managers' meeting, operational agendas such as leadership and operation issues may be discussed while at the quarterly sessions, the high level topics include strategic business directions, new service launches, ongoing developments and key project reviews.

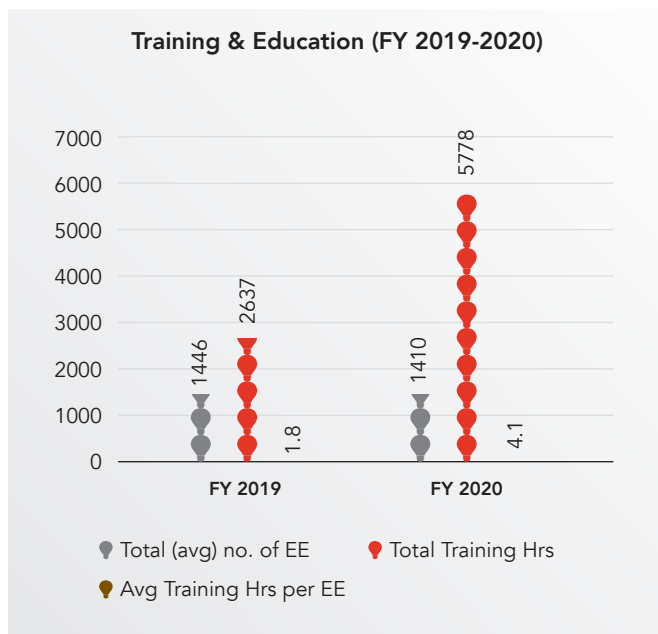
OUR EMPLOYEE MANAGEMENT APPROACH

EMPLOYEE TRAINING & DEVELOPMENT

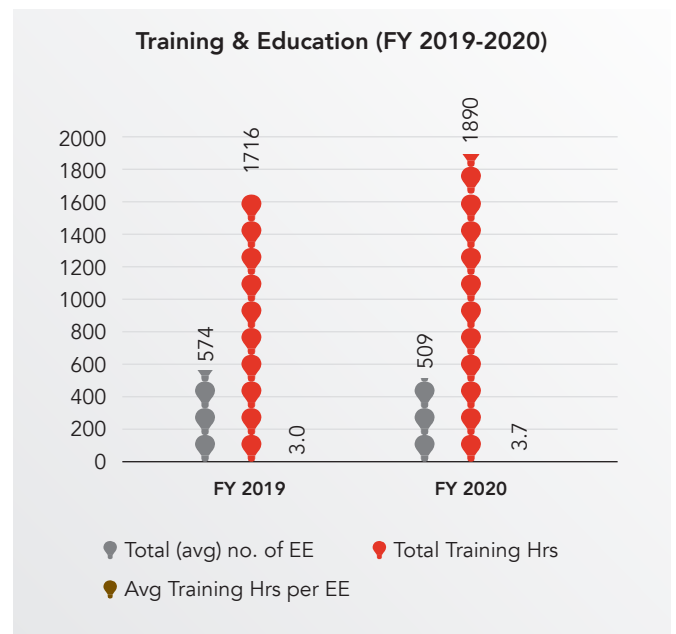
We practise equal opportunities for skills training and career development for all staff and this has contributed to our high retention rate of 90.5% in Singapore and 86.7% at the Chasen Group level in FY2020 respectively.

Despite the increase in total training hours in Singapore, there is a steady increase in the average training hours per employee for employee training & development in FY2019 at both the Singapore and Group level.

CHASEN GROUP



CHASEN SINGAPORE

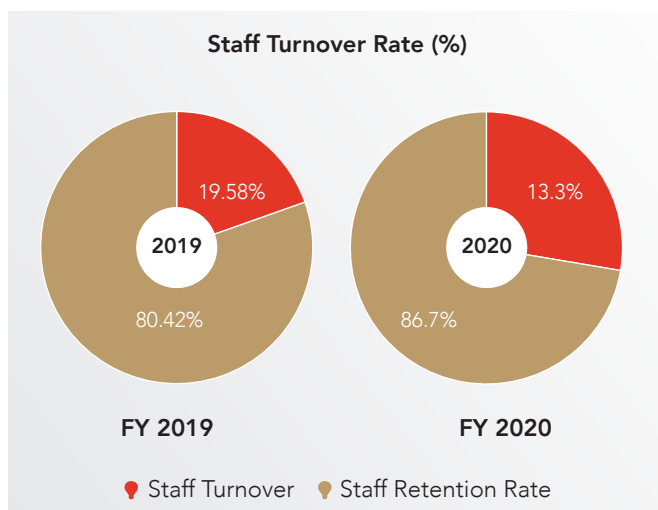


EMPLOYEE WELLNESS & BENEFITS

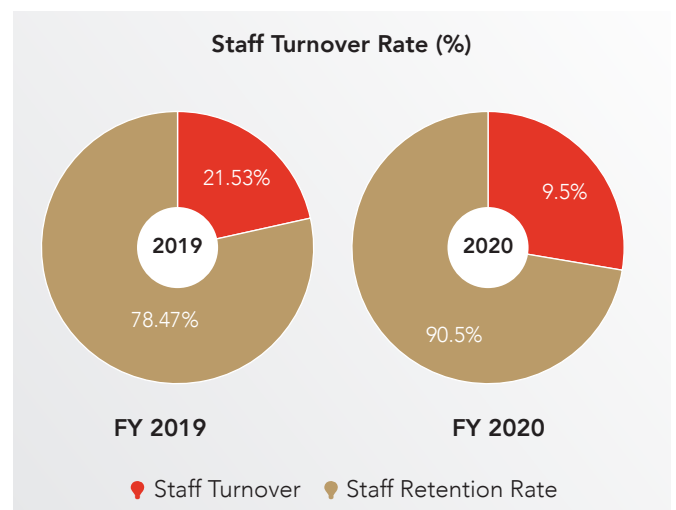
The Company also contributes to Central Provident Fund Scheme and obtains medical benefits such as Hospitalisation & Surgical Plan for all our staff. We provide maternity as well as paternity leave in accordance to the recommendations of the Ministry of Manpower of Singapore.

In FY2020, the overall turnover rate of 13.3% and 9.5% in Chasen Group and Singapore respectively. We have no temporary or part-time employees.

CHASEN GROUP



CHASEN SINGAPORE



OUR EMPLOYEE MANAGEMENT APPROACH

The flexi-work scheme was rolled out smoothly and expedited by the COVID-19 work from home requirements. Senior Management took the lead by working at least 2 day a week from home while the rest of the staff adopted similar 1 to 3 days of working remotely from home to alternate the rollout with minimal disruption to the business operations.

All non-managerial employees in Singapore are covered by the Employment Act (Chapter 91) of Singapore, which provides basic employment terms and working conditions including contract requirements, remuneration, hours of work, overtime, rest days and annual leave entitlement. In addition to the statutory benefits outlined in the Employment Act, we provide beyond-compliance level benefits to our fulltime employees. Examples of these benefits include vacation, marriage and compassionate leaves.

Work-Life Balance

While developing the talents of our employees and providing equal opportunities for them to excel are the key drivers for our company, we also recognize that the well-being and contentment of our employees are pivotal to the success and sustainability of our business and performance. Our employees are our most valuable asset, and we appreciate that their overall well-being needs to be well looked after in order for them to sustain their performance and realize their full potential.

To support our employees to strike a work-life balance, we aim to create an environment that allows our employees to achieve harmony in their personal and professional life. We intend to adopt a flexible approach to work arrangements

and offering programmes to support health and wellness. We understand that the workplace can be at times stressful due to the competitiveness of our workforce and our business. To support our employees in their effort of pursuing excellence, we will launch various programmes and initiatives to balance their work with fun, and to development an environment and culture of mutual support.

HEALTH AND SAFETY

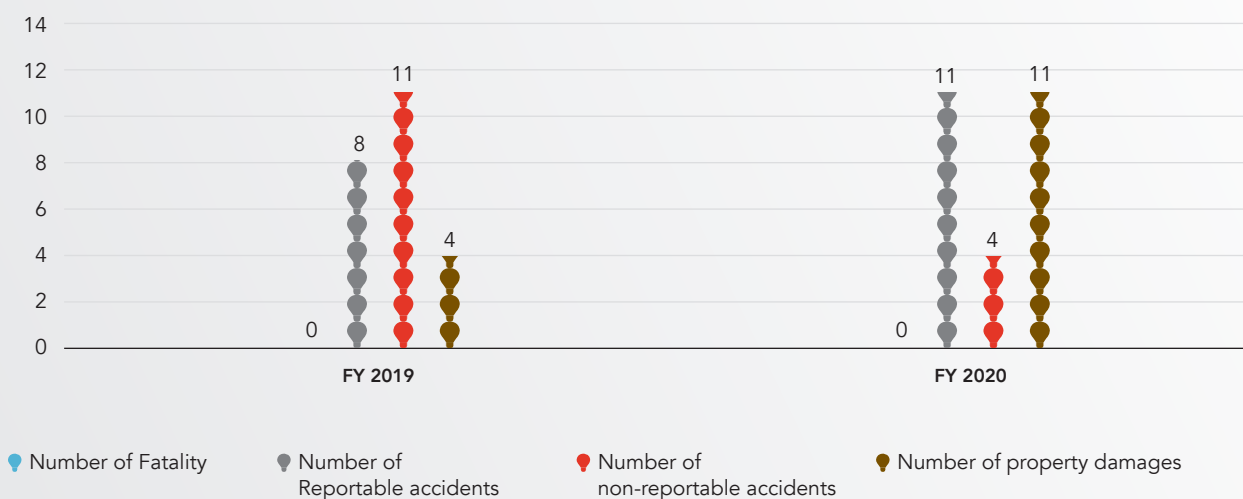
The CHASEN group is committed to embracing the highest standards of workplace, safety and Health ("WSH") and environmental practices and inculcating the best practices in the CHASEN group. We are guided by the steadfast commitment to our employees for a safe working environment in which one can work and excel with full confidence.

The management team sets a strong foundation by providing clear direction within the organisation of the value of an effective occupational health and safety management approach to foster risk-free and environmentally-friendly premises. We are building the environmental awareness and green practices to lead the group in adhering to all WSH regulations as stipulated by the Ministry of Manpower ("MOM") and all the relevant authorities of the national jurisdictions we operate in.

Our operations are closely monitored and reviewed by our appointed safety officers, who ensure all employees comply to the codes of practice and safety procedures they have set out. Our emphasis on promoting workers' health and improving occupational safety has resulted in low numbers of accidents in our workplace and we will continue to uphold our mandate to target zero injuries and fatalities amongst our workforce.

CHASEN GROUP

ESH Recordable Incident



OUR EMPLOYEE MANAGEMENT APPROACH

LABOUR-MANAGEMENT RELATIONS

It is important to have effective communication between management and employees, so that employees are more engaged with the organisation, and have a more positive attitude towards their work and loyalty to CHASEN Group. They are provided with frequent management updates and adequate notice period regarding operational changes.

We often engage our employees in the following ways:

Weekly Meetings

Team managers have weekly meetings with the management team to discuss about operations review.

- **Quarterly Meetings**

Management conducts quarterly meetings for Board of Directors to discuss on business development and finance.

- Informal Small Group Meetings are often held by management to listen and understand our employees' concerns and grievances.

BUSINESS PARTNER & STAKEHOLDER ENGAGEMENT

We actively engage our business partners and stakeholders regularly to keep them abreast of the developments of our businesses.

Please see the section on Accountability to Stakeholders on page 5 for more information.

CORPORATE SOCIAL RESPONSIBILITY

As a responsible corporate citizen, Chasen has vigilantly upheld the principle of corporate social responsibility ("CSR") in serving the communities we operate in, looking after the welfare of our employees, and building goodwill for our Group. We took full responsibility of all the environmental and social resources under our stewardship.

As a result, the Company has established a CSR policy which encompassed the review of the Group's activities in the following areas:

- To review and recommend the Group's policy with regards to CSR issues;
- To review the Group's environmental policies and standards;
- To review the social impact of the Group's business practices in the communities that it operates in;
- To review and recommend policies and practices with regard to key stakeholders (suppliers, customers and employees); and



FOR OUR BUSINESS PARTNERS & STAKEHOLDERS

Transparency
& ethical practices



FOR OUR PLANET EARTH

Stewarding resources for
future generations



FOR OUR COMMUNITIES

Helping develop thriving,
resilient communities

OUR EMPLOYEE MANAGEMENT APPROACH

- To review and recommend policies and practices with regard to regulators.

OUR CSR FRAMEWORK

The Company aims to be recognized as an organization that is transparent and ethical in all its business operations as well as making a positive contribution to the communities, which it operates in.

We are deeply committed to our Shared Values underpinning our CSR framework in the fulfilment of our social responsibility in achieving sustainable development for our future generations:

- Clear direction, strong leadership and open communication;
- Customer focus;
- Equality, fairness and transparency;
- Development of positive working relationships with others; and
- Respect for people

In FY2020, we have made annual donations to beneficiaries under the purview of The Singapore Statutory Boards Employees' Co-operative T&L Society.

TARGETS:

We plan to support more charitable organizations in Singapore and the regional markets we are operating in the next three years.

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302-3	Energy intensity	NA
302-4	Reduction of energy consumption	19 to 20
302-5	Reductions in energy requirements of products and services	
Topic: Water		
303-1	Water withdrawal by source	19 to 20
303-2	Water sources significantly affected by withdrawal of water	NA
303-3	Water recycled and reused	NA
Topic: Biodiversity		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	NA
304-2	Significant impacts of activities, products, and services on biodiversity	NA
304-3	Habitats protected or restored	NA
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	NA
Topic: Emissions		
305-1	Direct (Scope 1) GHG emissions	NA
305-2	Energy indirect (Scope 2) GHG emissions	NA
305-3	Other indirect (Scope 3) GHG emissions	NA
305-4	GHG emissions intensity	NA
305-5	Reduction of GHG emissions	NA
305-6	Emissions of ozone-depleting substances (ODS)	NA
305-7	"Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions"	NA
Topic: Effluents and Waste		
306-1	Water discharge by quality and destination	19 to 20
306-2	Waste by type and disposal method	NA
306-3	Significant spills	NA
306-4	Transport of hazardous waste	NA

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306-5	Water bodies affected by water discharges and/or runoff	NA
Topic: Environmental Compliance		
307-1	Non-compliance with environmental laws and regulations	NA
Topic: Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	NA
308-2	Negative environmental impacts in the supply chain and actions taken	NA
Category: Social		
Aspect: Employment		
401-1	New employee hires and employee turnover	pp28
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	NA
401-3	Parental leave	
Topic: Labor/Management Relations		
402-1	Minimum notice periods regarding operational changes	pp29
Topic: Occupational Health and Safety		
403-1	Workers representation in formal joint management-worker health and safety committees	29 to 30
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	29 to 30
403-3	Workers with high incidence or high risk of diseases related to their occupation	NA
404-4	Health and safety topics covered in formal agreements with trade unions	29 to 30
Topic: Training and Education		
404-1	Average hours of training per year per employee	pp 28
404-2	Programs for upgrading employee skills and transition assistance programs	NA
404-3	Percentage of employees receiving regular performance and career development reviews	100 percent
Topic: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	NA
405-2	Ratio of basic salary and remuneration of women to men	NA
Topic: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	NA
Topic: Freedom of Association and Collective Bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	NA
Topic: Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	NA
Aspect: Forced or Compulsory Labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	NA

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Topic: Security Practices		
410-1	Security personnel trained in human rights policies or procedures	NA
Topic: Rights of Indigenous Peoples		
411-1	Incidents of violations involving rights of indigenous peoples	NA
Topic: Human Rights Assessment		
412-1	Operations that have been subject to human rights reviews or impact assessments	NA
412-2	Employee training on human rights policies or procedures	NA
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	NA
Topic: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	pp31
413-2	Operations with significant actual and potential negative impacts on local communities	NA
Topic: Supplier Social Assessment		
414-1	New suppliers that were screened using social criteria	
414-2	Negative social impacts in the supply chain and actions taken	NA
Topic: Public Policy		
415-1	Political contributions	NA
Topic: Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	NA
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	NA
Aspect: Marketing and Labeling		
417-1	Requirements for product and service information and labeling	NA
417-2	Incidents of non-compliance concerning product and service information and labeling	NA
417-3	Incidents of non-compliance concerning marketing communications	NA
Aspect: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	NA
Aspect: Socioeconomic Compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	NA



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