

SUSTAINABILITY REPORT

1. BOARD STATEMENT

We reaffirm our commitment to sustainability with the publication of our sustainability report ("Report"). For this Report, we provide insights into the way we do business, while highlighting our environmental, social, governance ("ESG") factors and economic performance.

Whilst mindful of our profit oriented objective, we are committed to strike a balance between growth, profit, governance, environment, the development of our people and well-being of our communities to secure a long term future of our Group. This commitment is reflected in our sustainable business strategy and the material ESG factors which are shown in this Report.

A sustainability policy ("SR Policy") covering our sustainability strategies, reporting structure, materiality assessment and processes in identifying and monitoring material ESG factors has been put in place and serves as a point of reference in the conduct of our sustainability reporting. Under this SR Policy, we will continue to monitor, review and update our material ESG factors from time to time, taking into account the feedback that we receive from our engagement with our stakeholders, organisational and external developments.

A summary of our sustainability performance in FY2019 is as follows:

<u>Energy conservation</u> Electricity usage is 9 kWh per square foot	<u>Optimal waste management</u> 37,669 ink cartridges and toner collected for recycling	<u>Equality and diversity in the workplace</u> <ul style="list-style-type: none"> • 37% of all employees and 39% of managers are females • One female representation on the Board of Directors • 24% of all employees are at least 40 years old
<u>Commitment to quality and product safety practices</u> No reported incidents of substandard products resulting in electrical accidents to our customers	<u>Commitment to customer privacy</u> No reported incidents concerning breaches of customer privacy	<u>Employee training and development</u> Training programs ranging from soft skill training to product knowledge courses have been implemented to equip our retail employees with the right capabilities
<u>Sustainable business performance</u> <ul style="list-style-type: none"> • Recorded revenue of SGD 329.6 million • Generated net profit of SGD 17.7 million • Declared a final tax-exempt dividend of 1.50 Singapore cents per share 	<u>Robust corporate governance framework</u> <ul style="list-style-type: none"> • No reported incidents of serious offence • Singapore Governance and Transparency Index ("SGTI") score assessed by National University of Singapore Business School is 63 	

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2. REPORTING FRAMEWORK

This report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards: Core option and published in pursuant to Singapore Exchange Securities Trading Limited (“SGX-ST”) listing rules 711(A) and 711(B). We have chosen to report using the GRI standards: Core option as it is an internationally recognised reporting framework.

3. REPORTING PERIOD AND SCOPE

This Report is applicable for our financial year from 1 January to 31 December 2019 (“FY2019” or “reporting period”). A sustainability report will be published annually thereafter in accordance with our SR Policy.

This Report covers the key operating entities within our Group which contributed more than 90% (FY2018: more than 90%) of our total revenue for the reporting period.

4. FEEDBACK

We welcome feedback from all stakeholders on this Report. You may send related questions, comments, suggestions or feedback to our investor relations email account: ir@challenger.sg.

5. STAKEHOLDER ENGAGEMENT

Our efforts on sustainability are focused on creating sustainable value for our key stakeholders, which comprise communities, customers, employees, regulators, shareholders and suppliers. Key stakeholders are determined for each material factor identified, based on the extent of which they can affect or are affected by our operations.

We actively engage our key stakeholders through the following channels:

S/N	Key stakeholder	Engagement channel	Frequency of engagement	Key concern
1	Community	We have introduced various initiatives to promote environmental sustainability by encouraging energy conservation, recycling and waste management through daily green efforts in local communities.	Ongoing	<ul style="list-style-type: none"> • Social inclusion • Environmental initiatives
2	Customer	Customers are encouraged to provide their feedback through channels such as Company's website, social media and call-in or walk-in. Feedback obtained is reviewed and relevant follow-up actions are taken to improve customer satisfaction.	Ongoing	<ul style="list-style-type: none"> • Product diversity as well as customer service

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S/N	Key stakeholder	Engagement channel	Frequency of engagement	Key concern
3	Employee	Senior management holds regular communication sessions with employees for effective flow of information and alignment of business goals across all levels of workforce. Channels used include emails, online feedback and regular staff evaluation sessions where employees can pose questions in person.	Ongoing	<ul style="list-style-type: none"> • Equal employment Opportunity • Career development and training opportunities • Job security • Remuneration
4	Regulator	We participate in consultations and briefings organised by key regulatory bodies such as Singapore Stock Exchange so as to furnish feedback on proposed regulatory changes that may impact the company's business and operations.	Ongoing	<ul style="list-style-type: none"> • Corporate governance
5	Shareholder	We convey timely, full and credible information to shareholders through announcements on SGXNET, Company's website (http://www.challengerasia.com), Annual General Meetings, annual reports, and other channels such as business publications and investors' relation events.	Annually	<ul style="list-style-type: none"> • Sustainable business performance • Market valuation • Corporate governance
6	Vendor	We work closely with suppliers to ensure smooth delivery of products. In general, new suppliers are screened in accordance with the purchasing policies and existing suppliers are assessed by respective work teams based on specified criteria. The feedback is furnished regularly by the Merchandising Department to suppliers to ensure standards of products or services delivered.	Ongoing	<ul style="list-style-type: none"> • Ability to distribute products • Maintain and expand brand presence • Maximise end customers' satisfaction

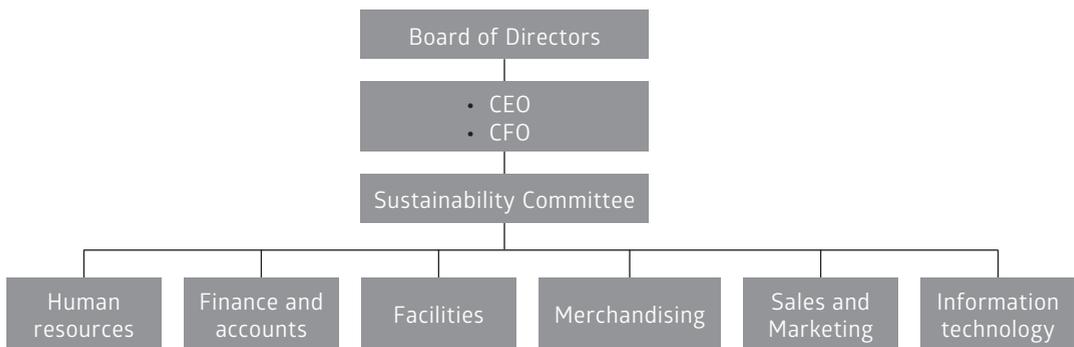
Through the above channels, we seek to understand the views of key stakeholders, communicate effectively with them and respond to their concerns.

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6. POLICY, PRACTICE AND PERFORMANCE REPORTING

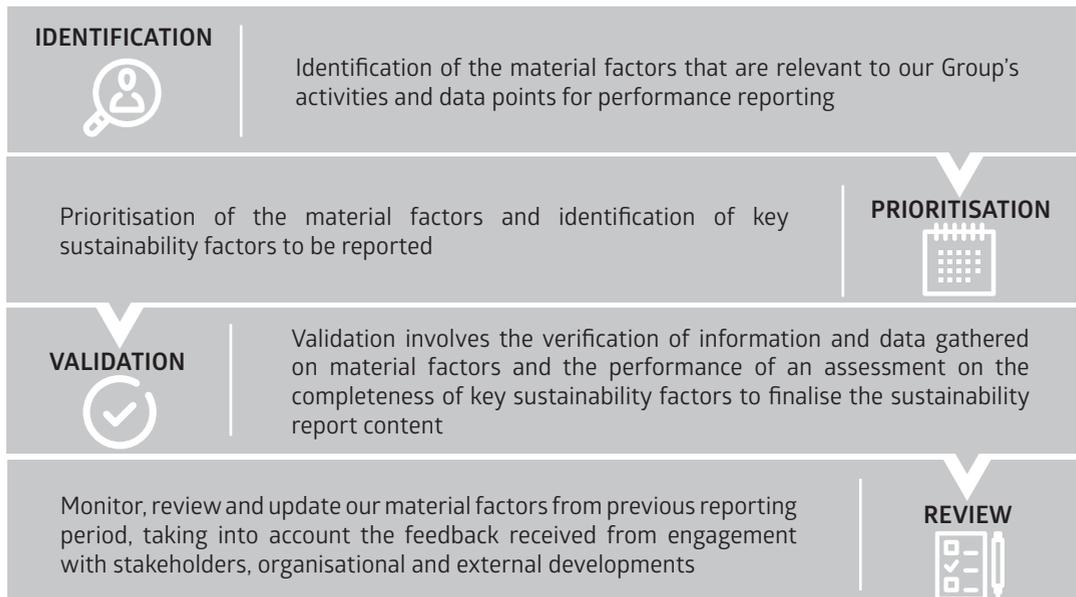
6.1 Reporting structure

Our sustainability strategy is developed and directed by the senior management in consultation with the Board of Directors. Our Sustainability Committee, which includes senior management executives and key managers from various functions, is led by our Group’s Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”), and is tasked to develop the sustainability strategy, review our material impacts, consider stakeholder priorities and set goals and targets, as well as collect, verify, monitor and report performance data for this Report.



6.2 Sustainability reporting processes

Under our SR policy, our sustainability process begins with the identification of relevant factors. Relevant factors are then prioritised as material factors which are then validated. The end result of this process is a list of material factors disclosed in this Report. Processes involved are as shown in the chart below:



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6.3 Materiality assessment

Under our SR Policy, each sustainability factor is assigned a reporting priority that determines the actions required as illustrated in the table below:

Reporting priority	Description	Criteria
I	High	Factors with high reporting priority are reported on in detail.
II	Medium	Factors with medium reporting priority are considered for inclusion in the Report. They may not be included in this Report if not material.
III	Low	Factors with low reporting priority may be reported to fulfil regulatory or other reporting requirements. They are not included in this Report if not material.

The reporting priority is supported by a material factor matrix which considers the level of concern to external stakeholders and potential impact on business.

6.4 Performance tracking and reporting

We track the progress of our material factors by identifying the relevant data points, monitoring and measuring them. In addition, we set performance targets that are aligned with our strategy to ensure that we remain focused in our path to sustainability. We shall consistently enhance our performance-monitoring processes and improve our data capture systems.

7 MATERIAL FACTORS

Our materiality assessment performed for FY2019 involved our Group's Senior Management in identifying sustainability factors deemed material to our businesses and our stakeholders so as to allow us to channel our resources judiciously to create sustainability value for our stakeholders.

Presented below is a list of material sustainability factors and material factor matrix applicable to our Group:

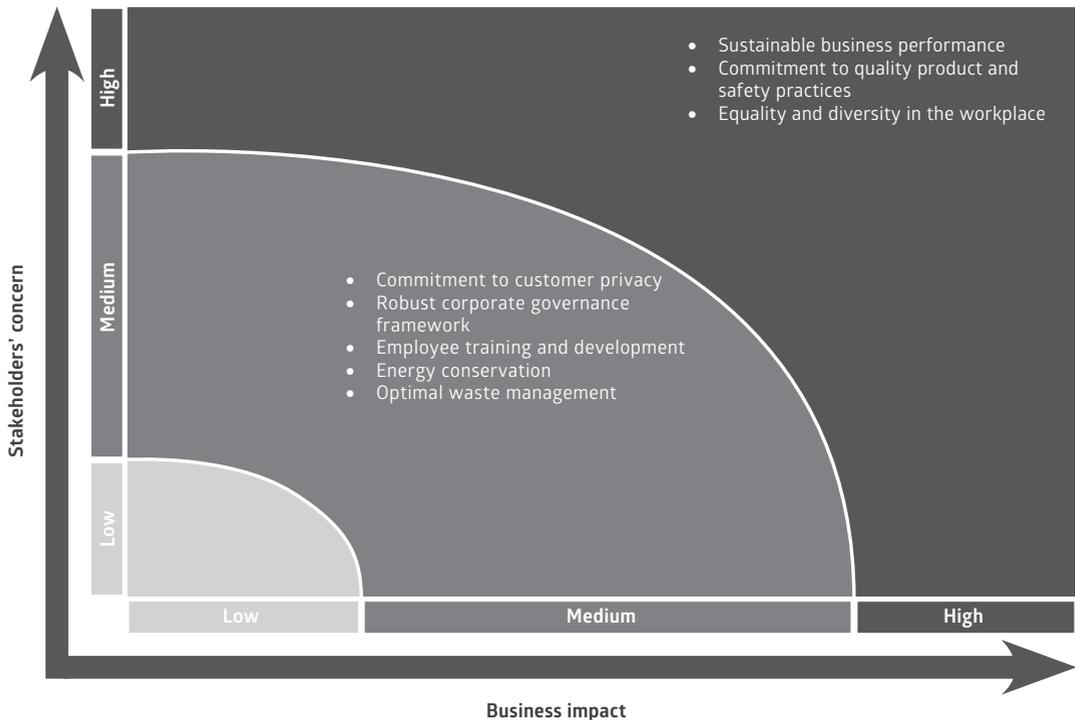
List of material sustainability factors

S/N	Material factor	Key stakeholder	Reporting priority
Environmental			
1	Energy conservation	<ul style="list-style-type: none"> • Community • Shareholder 	II
2	Optimal waste management	<ul style="list-style-type: none"> • Community • Customer • Shareholder 	II
Social			
3	Equality and diversity in the workplace	Employee	I

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S/N	Material factor	Key stakeholder	Reporting priority
4	Commitment to quality and product safety practices	Customer	I
5	Commitment to customer privacy	Customer	II
6	Employee training and development	Employee	II
Economic			
7	Sustainable business performance	Shareholder	I
Governance			
8	Robust corporate governance framework	• Regulator Shareholder	II

Material factor matrix



We will update the material factors on an annual basis to reflect changes in business operations, environment, stakeholder’s feedback and sustainability trends. The details of each material sustainability factor are presented as follows:

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7.1 Energy conservation

We are committed to responsible usage of energy resources that results in lesser carbon emissions which in turn helps to preserve the environment that we operate in and also reduces our costs, thus enhancing returns to shareholders.

To run our operations, we rely on electricity for lighting, cooling purposes and running office equipment. During the reporting period, the annual electricity usage for our office premises and retail stores is 9 kWh (FY2018: 8.6 kWh) per square foot.

Electricity conservation initiatives adopted by us include the following:

- 100% of our retail stores optimise electricity efficiency through the use of high-efficiency lighting.
- Electricity consumption trends in retail stores are regularly reviewed. Corrective actions are taken when higher-than-normal consumption patterns are observed.

Target for FY2019	Performance in FY2019	Target for FY2020
Maintain or reduce energy consumption rate	No material changes in our energy consumption rate	Maintain or reduce energy consumption rate

7.2 Optimal waste management

We are committed to manage and minimise the impact of our retail operations on the environment through reducing waste generated from the sale of products.

Key initiatives in waste minimisation and efficient material use include the following:

Adopt environmentally friendly packaging design for Valore products

We sell both third party products and house-brand products under the brand of Valore. Our efforts to optimise waste management is focused on our Valore products as we have more control in its design and use of packaging materials. For Valore products, packaging optimisation is a key focus of our efforts to minimise waste materials. Multiple factors related to packaging are considered when developing products for customers and they include design, material choice and carton volume. We are continuously looking for packaging options that are both cost efficient and have minimal impact on the environment, focusing on packaging designs that are thin, tight and light with biodegradable or recyclable materials.

Proper disposal of packaging materials and recycling of used products and fixtures

To be efficient in waste collection and disposal, we collaborate with mall operators and suppliers on various fronts as follows:

- With mall operators, packaging materials are disposed at designated dumping areas and collected by licensed collectors to enable proper treatment of waste materials.
- With printer ink cartridge suppliers, limited time promotions are organised to encourage customers to trade in their used ink cartridges and toners at selected retail stores. During the reporting period, more than 37,669 (FY2018: more than 17,835) ink cartridges and toners were collected for recycling purpose.
- Usable furniture and light bulbs from discontinued stores are reused at other stores.

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Move towards a paperless working environment

We constantly enhance our operating systems to move towards a paperless working environment. One such enhancement involves the deployment of an online portal for our purchasing process whereby only electronic version of purchasing related documents such as purchase orders and payment advices are issued.

Other measures taken to reduce paper consumption include the following:

- For the pick-up option that allows our customers to order online and pick up their purchases in store, customer could use an electronic version of authorisation letter to nominate a third party to collect goods ordered on their behalf.
- At all Challenger retail storefronts, digital displays are used to communicate promotional messages, reducing printed storage and ink consumption.

Target for FY2019	Performance in FY2019	Target for FY2020
Reduce the amount of waste generated	37,669 ink cartridges and toner collected for recycling, an improvement from the previous year	Reduce the amount of waste generated

7.3 Equality and diversity in the workplace

We are committed to provide a work environment for employees that fosters fairness, equity and respect for social and cultural diversity. The total number of full-time employees in our Group as at 31 December 2019 is 317 (FY2018: 339).

On gender diversity, we view diversity in the Board level as an essential element in supporting sustainable development and in relation to the gender diversity with one female representation in the Board of Directors. The percentage of female to total full-time employees and managers are 37% (FY2018: 38%) and 39% (FY2018: 39%) respectively as at 31 December 2019.

On age diversity, matured workers are valued for their experience, knowledge and skills. As at 31 December 2019, 24% (FY2018: 23%) of the workforce is at least 40 years old.

To promote equal opportunity, we established various related human resource practices as follows:

- A human resource policy is in place to select employees based on merit and competency.
- Staff recruitment advertisements do not state age, race, gender or religion preferences as requirement.

Target for FY2019	Performance in FY2019	Target for FY2020
Move towards a more balanced gender and age diversity ratio	We maintained our diversity ratios between FY2019 and FY 2018	Move towards a more balanced or maintain existing gender and age diversity ratios

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7.4 Commitment to quality and product safety practices

We take the health and safety of our customers seriously. Electrical products may pose a safety risk when used improperly or when standards are not met. We have a strict procurement policy that requires the procurement team to work closely with suppliers to ensure strict compliance with our procurement policy. Key measures taken on this front are as follows:

- New suppliers are evaluated in accordance with the procurement policy whilst existing suppliers are regularly assessed by respective work teams based on established criteria.
- Safety checks on products are performed by the quality control team when received. Samples selected for safety checks undergo stringent functionality checks and reliability testing.
- For products that fail the safety checks, further checks are performed internally upon supplier's repair or rectification.
- Feedback is constantly furnished by the procurement team to suppliers to make improvements. A supplier that does not improve will be disqualified.

We also ensure that products covered under the Consumer Protection (Safety Requirements) Registration Scheme (CPS Scheme) are certified with the applicable SAFETY mark before they are put on sale.

During the reporting period, there are no reported incidents of substandard products resulting in electrical accidents (FY2018: zero incident).

Target for FY2019	Performance in FY2019	Target for FY2020
Maintain zero incident of substandard products resulting in electrical accidents to our customers	No reported incidents of substandard products resulting in electrical accidents to our customers	Maintain zero incident of substandard products resulting in electrical accidents to our customers

7.5 Commitment to customer privacy

To stay connected with our customers, we have built a customer membership program for our retail and online businesses. To effectively operate this program and execute activities such as product launches, membership savings, discounts and other benefits, we collect personal data from our members. Data privacy of members is of paramount importance to us and we are committed to protect customer privacy and personal data.

In Singapore, we abide by the Personal Data Protection Act ("PDPA"), which comprises various rules governing collection, use, disclosure and care of personal. In line with our commitment to customer privacy and ensure the compliance with the PDPA, a Personal Data Protection Committee is set up and regular meetings are held to discuss emerging issues and regulation updates.

A personal data protection policy ("Privacy Policy") has also been implemented under the supervision of Personal Data Protection Policy Committee. The Privacy Policy specifies defined procedures on the collection, usage and disclosure of personal data. Our employees are granted access to the Privacy Policy and mandatory trainings related to handling of personal data are conducted for them.

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To further protect our members' privacy, members are encouraged to scan the unique QR code on their ValueClub app or key in login ID at the point of payment to identify themselves as members in order to enjoy member's privileges. This avoids the need for our members to present personally-identifiable information, such as an identity card, in a public area.

During the reporting period, there are no reported incidents concerning breaches of customer privacy and losses of customer data (FY2018: zero incident).

Target for FY2019	Performance in FY2019	Target for FY2020
Maintain zero incident of data breach	No reported incidents concerning breaches of customer privacy	Maintain zero incident of data breach

7.6 Employee training and development

We place a high priority on the competency development of our employees as we believe well trained employees are vital to the long term success of our business.

In order to provide employees with a clear and forward-looking career path with better prospects, we have introduced the following initiatives:

Systematic and comprehensive training programs

Given the nature of our business in the retail industry, retail employees play a vital role in contributing to the success of our business as they interact first-hand with customers and are also responsible for maintaining the physical appearance of our stores through handling displays and arranging inventories.

To equip our retail employees with the right capabilities, we have implemented various training programs ranging from soft skill training to product knowledge courses. Such programs also motivate them to maintain a high level of performance.

Robust performance appraisal system

Staff assessment serves as a platform to evaluate the performance of the employees and to discuss areas for improvement. It also encourages employees to take self-initiated enrichment actions to improve their current skillsets, which in turn helps to value-add to our business.

The retail operations are labour intensive requiring the services of a large number of part-time employees. In order to identify and duly recognise part-time employees who exhibit a high level of performance and enthusiasm, part-time employees are evaluated based on their performance and well-performing part-timers are selected to undergo further training programs that enable them to play a more significant role in the retail stores.

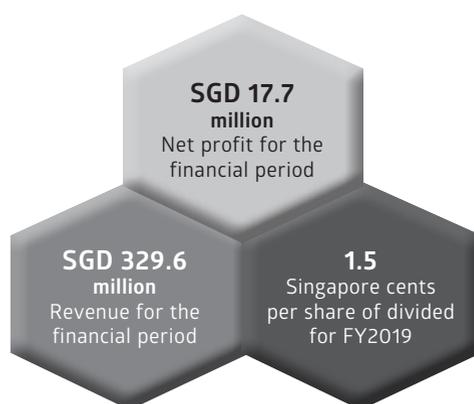
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Target for FY2019	Performance in FY2019	Target for FY2020
None ¹	Training programs ranging from soft skill training to product knowledge courses are in place to equip our retail employees with the right capabilities	Continuously identify opportunities to upskill workforce

7.7 Sustainable business performance

We believe in creating long-term economic value for shareholders by striking a balance between rewarding shareholders by way of consistent profits, dividend payments and maintaining a robust balance sheet with strong operating cash flows.

In FY2019, our Group recorded revenue of SGD 329.6 million (FY2018: SGD 320.2 million). Our Group generated SGD 17.7 million (FY2018: SGD 19.6 million) of net profit for the period attributable to our equity holders. A tax-exempt dividend of 1.5 Singapore cents per share was declared for the reporting period (FY2018: 3.1 Singapore cents per share).



Details of our Group's economic performance can be found in the financial contents and audited financial statements of this Annual Report.

Target for FY2019	Performance in FY2019	Target for FY2020
Maintain or improve our financial performance subject to market conditions whilst maintaining our dividend payout where practicable	Target met on financial performance, which has been maintained for FY2019. A lower tax-exempt dividend of 1.5 Singapore cents per share was declared for FY2019 in light of uncertain market outlook and business environment.	Maintain or improve our financial performance subject to market conditions

¹ Not applicable as this is a newly disclosed sustainability factor added in this Report.

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7.8 Robust corporate governance framework

We are committed to high standards of corporate governance and believe a high standard of corporate governance is integral in ensuring sustainability of our business as well as safeguarding shareholders' interests and maximising long-term shareholder's value.

We have implemented a whistle blowing policy to provide a mechanism for employees to raise concerns through accessible confidential disclosure channels about possible improprieties in matters of financial reporting and others. During the reporting period, there are no reported incidents of serious offence² (FY2018: zero incident).

We have put in place a risk management framework. We regularly assess and review our business and operational environment to better identify and manage emerging and strategic sustainability risks.

The overall SGTI score assessed by National University of Singapore Business School is 63 for year 2019 (FY2018: 64).

Refer to the Corporate Governance Report of the Annual Report for details for our corporate governance practices.

Target for FY2019	Performance in FY2019	Target for FY2020
Improve or maintain our SGTI score	<ul style="list-style-type: none"> No reported incidents of serious offence SGTI score assessed by National University of Singapore Business School is 63 	<ul style="list-style-type: none"> Maintain zero incident of serious offence to be reported Improve or maintain our SGTI score

8. SUPPORTING THE UN SUSTAINABLE DEVELOPMENT GOALS

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals ("SDGs"), which form an urgent call for action by all countries – developed and developing – in a global partnership. We believe that everyone plays an important part in advancing sustainable development and in order to align our business objectives with the SDGs, we have identified a number of SDGs which we can contribute to through our business practices, products and services. The SDGs that we focus on and the related sustainability factors are as follows:

² A serious offence is defined as one that involves fraud or dishonesty amounting to not less than SGD 100,000 and punishable by imprisonment for a term of not less than 2 years which is being or has been committed against the company by officers or employees of the company.

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	SDG	Our effort
 <p>4 QUALITY EDUCATION</p>	<p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p><u>Section 7.6 Employee training and development</u> We invest in training and development of our people to enhance our business competencies as well as overall productivity.</p>
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<p>Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<p><u>Section 7.1 Energy conservation</u> We maximise electricity conservation through high-efficiency lighting which in turn, helps to promote the efficient use of energy.</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p><u>Section 7.7 Sustainable business performance</u> We contribute to economic growth through creating long-term economic value for our shareholders.</p>
 <p>10 REDUCED INEQUALITIES</p>	<p>Reduce inequality within and among countries</p>	<p><u>Section 7.3 Equality and diversity in the workplace</u> We ensure equal opportunity for all regardless of gender, age, nationality, ethnicity, or educational background.</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns</p>	<p><u>Section 7.2 Optimal waste management</u> We contribute to the reduction of waste generation through recycling, reusing and reducing.</p>

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	SDG	Our effort
	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p><u>Section 7.4 Commitment to quality and product safety practices</u> We ensure our products meet necessary safety standards.</p> <p><u>Section 7.5 Commitment to consistent privacy</u> We maintain commercially reasonable physical, electronic and procedural safeguards to protect personal data in accordance with the requirements of data protection legislation.</p> <p><u>Section 7.8 Robust corporate governance framework</u> We maintain a high standard of corporate governance framework to safeguard our shareholders' interest and maximise long-term shareholder value.</p>

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9. GRI CONTENT INDEX

GRI standard & disclosure title		Section reference	Page number of the Annual Report 2019
Organisation profile			
102-1	Name of the organization	Cover page	–
102-2	Activities, brands, products, and services	<ul style="list-style-type: none"> Notes to the Financial Statements > General Notes to the Financial Statements > Investment in Subsidiaries 	59 – 60 85 – 87
102-3	Location of headquarters	Corporate Information	12
102-4	Location of operations	<ul style="list-style-type: none"> Retail Footprint Corporate Information 	6 – 7 12
102-5	Ownership and legal form	<ul style="list-style-type: none"> Group Structure Notes to Financial Statements > General Statistics of Shareholdings 	3 59 – 60 110 – 111
102-6	Markets served	Retail Footprint	6 – 7
102-7	Scale of the organization	<ul style="list-style-type: none"> Group 5-Year Financial Highlights Group Operations Review Sustainability Report > Material Factors > Equality and Diversity in the Workplace Consolidated Statement of Profit or Loss and Other Comprehensive Income Statements of Financial Position 	8 9 – 11 20 54 55
102-8	Information on employees and other workers	Sustainability Report > Material Factors > Equality and Diversity in the Workplace	20
102-9	Supply chain	We source a wide range of IT and related products from reputable IT product distributors and original brand manufacturers. Our product categories include electrical hardware, input devices, mobile computing hardware, printing devices, accessories, office products, desktops, data communication products, storage devices, multimedia products, software, digital gadgets and home entertainment appliances	–
102-10	Significant changes to the organization and its supply chain	There was no significant changes to the organization and its supply chain during the reporting period	–
102-11	Precautionary Principle or approach	None	–
102-12	External initiatives	Sustainability Report > Material Factors > Supporting the UN Sustainable Development Goals	24 – 26
102-13	Membership of associations	None	–

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GRI standard & disclosure title		Section reference	Page number of the Annual Report 2019
Strategy			
102-14	Statement from senior decision-maker	Sustainability Report > Board Statement	13
Ethics and integrity			
102-16	Values, principles, standards, and norms of behaviour	<ul style="list-style-type: none"> • Sustainability Report > Material Factors > Robust Corporate Governance Framework • Corporate Governance 	24 30 – 45
Governance			
102-18	Governance structure of the organization	Corporate Governance	30 – 45
Stakeholder engagement			
102-40	List of stakeholder groups	Sustainability Report > Stakeholder Engagement	14 – 15
102-41	Collective bargaining agreements	None of our employees are covered by collective bargaining agreements	–
102-42	Identifying and selecting stakeholders	Sustainability Report > Stakeholder Engagement	14 – 15
102-43	Approach to stakeholder engagement	Sustainability Report > Stakeholder Engagement	14 – 15
102-44	Key topics and concerns raised	Sustainability Report > Stakeholder Engagement	14 – 15
Reporting practice			
102-45	Entities included in the consolidated financial statements	<ul style="list-style-type: none"> • Group Structure • Notes to Financial Statements > Investments in Subsidiaries 	3 85 – 87
102-46	Defining report content and topic Boundaries	Sustainability Report > Sustainability Reporting Processes	16
102-47	List of material topics	Sustainability Report > Material Factors	17 – 24
102-48	Restatements of information	None	–
102-49	Changes in reporting	Sustainability factors added: Sustainability Report > Material Factor > Employee Training and Development	22 – 23
102-50	Reporting period	Sustainability Report > Reporting Period and Scope	14
102-51	Date of most recent report	Sustainability Report FY2018	–
102-52	Reporting cycle	Sustainability Report > Reporting Period and Scope	14
102-53	Contact point for questions regarding the report	Sustainability Report > Feedback	14

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GRI standard & disclosure title		Section reference	Page number of the Annual Report 2019
102-54	Claims of reporting in accordance with the GRI Standards and GRI content index	<ul style="list-style-type: none"> Sustainability Report > Reporting Framework Sustainability Report > GRI Content Index 	14 27 – 29
102-55	GRI content index	Sustainability Report > GRI Content Index	27 – 29
102-56	External assurance	We may seek external assurance in the future	–
Management approach			
103-1	Explanation of the material topic and its Boundary	Sustainability Report > Material Factors	17 – 24
103-2	The management approach and its components	<ul style="list-style-type: none"> Sustainability Report > Board Statement Sustainability Report > Policy, Practice and Performance Reporting Sustainability Report > Material Factors 	13 16 – 17 17 – 24
103-3	Evaluation of management approach	Sustainability Report > Material Factors	17 – 24
Category: Economic			
201-1	Direct economic value generated and distributed	<ul style="list-style-type: none"> Group 5-Year Financial Highlights Group Operations Review Consolidated Statement of Profit or Loss and Other Comprehensive Income Statements of Financial Position 	8 9 – 11 54 55
Category: Environmental			
302-1	Energy consumption within the organization	Sustainability Report > Material Factors > Energy Conservation	19
306-2	Waste by type and disposal method	Sustainability Report > Material Factors > Optimal Waste Management	19 – 20
Category: Social			
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability Report > Material Factors > Employee Training and Development	22 – 23
405-1	Diversity of governance bodies and employees	Sustainability Report > Material Factors > Equality and Diversity in the Workplace	20
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Sustainability Report > Material Factors > Commitment to Quality and Product Safety	21
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report > Material Factors > Commitment to Customer Privacy	21 – 22