A CMMI LEVEL 5 COMPANY
Azeus Systems Holdings Ltd.

AI at the Core

Human-Led Governance

SUSTAINABILITY REPORT 2026

Sustainability Report Contents

Sustainability Report Board Statement

The Board of Directors (the "**Board**") is pleased to present Azeus Systems Holdings Ltd. ("**Azeus**" or the "**Group**") Sustainability Report (the "**Report**") covering the financial year ended 31 March 2026 ("**FY2026**").

The Board is committed to sustainability as an important part of the Group's long-term strategy and value creation. As a technology and software solutions provider, Azeus strives to operate responsibly by managing the environmental, social, and governance ("**ESG**") impacts of its business activities.

Sustainability considerations are integrated into the Group's business strategy, risk management, and performance monitoring processes, in line with the Global Reporting Initiative ("**GRI**") Standards and the Singapore Exchange ("**SGX**") Sustainability Reporting Guide. In FY2026, the Board reviewed and approved the Group's material ESG factors, which reflect the most relevant sustainability issues for the Group and its stakeholders.

The Board oversees the management of these material ESG factors, with support from Management and the Sustainability Working Group, which coordinates data collection, monitors performance, and supports reporting efforts.

Azeus has also begun transitioning towards alignment with IFRS S2 Climate-related Disclosures, building on its implementation of the Task Force on Climate-related Financial Disclosures ("**TCFD**") framework. In FY2026, the Group strengthened its approach to climate-related governance, risk management, and performance tracking, including improvements in emissions measurement and target setting. The Group will continue to enhance its disclosures progressively in line with SGX requirements.

The Board is committed to transparent and meaningful sustainability reporting. This Report has been prepared in accordance with the GRI Standards, with climate-related disclosures guided by the TCFD framework. The Group will continue to review and improve its sustainability practices and disclosures to meet evolving expectations.

The Board believes that a strong focus on ESG supports effective risk management and positions Azeus for sustainable long-term growth.

LEE WAN LIK
Executive Chairman and Director

MICHAEL YAP KIAM SIEW
Chief Executive Officer and Deputy Chairman

About This Report

The Report covers the Group's sustainability performance in terms of the material environmental, social and governance ("ESG") factors identified by Azeus. The Group's policies, practices, and performance as well as their targets relating to the ESG factors are detailed in this Report. This Report is uploaded and is available on the websites of the SGX and Azeus at: https://www.azeus.com/sustainability-report.

Reporting Boundary

The full list of entities included in the audited consolidated financial statements or financial information of the Group can be found on the Annual Report published on the corporate site: https://www.azeus.com.

Unless otherwise stated – and as before – this report includes only the entities of the Group, as listed below:

Name of subsidiaries	Country of business/ incorporation	Principal activities
Azeus UK Limited	United Kingdom	Provision of IT services, selling software and cloud-based subscription services
Azeus Systems Philippines Limited	Philippines	Software development
Azeus Systems Limited	Hong Kong	Provision of IT services, selling software and cloud-based subscription services

The Report focuses on the Group's key business operations as they are considered the most material in terms of the environmental impact of our business, if any. The operations in Hong Kong ("**HK office**") under Azeus Systems Limited ("**Azeus HK**"), the Philippines ("**Philippines office**") under Azeus Systems Philippines Limited ("**Azeus Philippines**") and the United Kingdom ("**UK office**") under Azeus UK Limited ("**Azeus UK**") [collectively referred to as the "Group", unless otherwise stated], made up to approximately 79% of the turnover of the Azeus group of companies. Therefore, management deemed these entities to have material aspect to the Group's Sustainability Report.

There have been no changes from the previous reporting period in scope, boundary or measurement methods applied to this Report. The approach used for consolidating the information across all the entities within the reporting scope is consistent. There is no minority interests involved, and there is no mergers, acquisitions of entities during the year.

Reporting Period

The Report covers the financial year ended 31 March 2026 ("**FY2026**") and highlights the activities on the Group's business operations commencing from 1 April 2025 to 31 March 2026. For selected performance indicators that have been historically tracked, we have included data from the past three years.

About This Report

Reporting Standards

For years, Azeus continue to align our commitment to sustainability reporting with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines 2021. This Report is prepared in accordance with the SGX's Listing Rules 711A and 711B and the guidelines set out in Practice Note 7.6 of the SGX Sustainability Reporting Guide.

The sustainability reporting landscape continues to evolve, with increasing emphasis on climate-related disclosures under the International Sustainability Standards Board (ISSB) framework. As a company listed on the Singapore Exchange (SGX), the Group is monitoring these developments and taking steps to strengthen the information, processes, and governance structures needed to support future climate-related reporting requirements.

During FY2026, the Group continued to enhance its understanding of climate-related matters and expand the collection of environmental data relevant to its operations. This includes further development of greenhouse gas emissions reporting, identification of climate-related considerations within existing business processes, and assessment of areas requiring additional maturity to support future disclosures.

While the Group's climate reporting practices are still developing, this report includes climate-related information currently available and considered material to the business. Certain elements associated with IFRS S2, such as detailed climate risk assessments, scenario analysis, and climate-related targets, remain under evaluation and will be incorporated progressively as methodologies, data availability, and internal processes mature.

The Group remains committed to strengthening its climate-related reporting capabilities and will continue to enhance disclosures over time in consideration of regulatory developments, stakeholder expectations, and the evolving needs of the business.

A GRI Content Index and SGX Primary Component Index are included in the last section of this Report. Please refer to page 42 to 48 for the Index.

Internal Review and External Assurance

In line with SGX's sustainability requirements 711B, Azeus Group's sustainability reporting process has been subject to internal review. For FY2026, we have not sought external assurance for this report and will consider doing so as the reporting standards and regulations evolve.

No restatements were made from the previous report and there were no significant changes to the organisation and its supply chain during the reporting period.

We Value Your Feedback

We welcome feedback from all our stakeholders on our sustainability efforts to help us continuously improve our policies, practices and performance. You can reach out to us at:

https://www.azeus.com/contact-us

Sustainability Approach

Governance and Role of Management

The Board and Management of Azeus are dedicated to upholding exemplary standards of corporate governance and transparency to safeguard the interests of our shareholders.

The Company does not have a Risk Management Committee. However, Management regularly reviews the Group's business and operational activities to identify areas of significant business risks as well as appropriate measures to control and mitigate these risks. For sustainability matters, the Board is supported by Azeus's Management Team and the Sustainability Reporting Team in identifying, preventing, and mitigating sustainability and climate-related risks to ensure business resilience and adaptability to change.

Sustainability Governance Structure

- **Board of Directors**
- **Management**
- **Sustainability Reporting Team**

Members

- **Finance**
- **Human Resource**
- **Information Technology / Reserch & Development**
- **Legal**
- **Marketing**
- **Procurement & Planning**

Azeus is committed to integrating sustainability into our business practices and are continuously exploring opportunities for enhancement in our sustainability agenda. The Board maintains close interaction with management to ensure that Azeus' values, principles, and policies are consistently applied across the organisation. This collaborative approach is essential in optimizing long-term value creation and fulfilling our social responsibilities to all stakeholders.

Azeus Group complies with SGX's new requirement for Directors to undergo mandatory sustainability training. We are pleased to announce that all our Board of Directors have attended the sustainability training courses prescribed by SGX.

By adhering to these principles, Azeus aim to strengthen trust, enhance accountability, and uphold transparency in all aspects of our operations. The Board is committed to driving sustainable growth while contributing positively to the communities Azeus serve.

In FY2026, Azeus Executive Chairman, Mr. Lee Wan Lik, attended the 9th Edition of the Future Investment Initiative (FII9) which convened the world's most influential leaders to forge the key to global prosperity, unlocking new solutions and pathways forward. This is part of the Group's continued engagement with global discussions on long-term economic development, innovation, sustainable investment, and emerging business trends. Participation in international forums supports the Board's awareness of evolving sustainability-related risks, opportunities, and stakeholder expectations relevant to the company's strategic direction.

Image extracted from: https://fii-institute.org/conference/fii9-edition/

Sustainability Approach

Key Stakeholders and Approach to Stakeholders' Engagement

We believe our material stakeholders are parties who may be affected by the Group's activities or whose actions affect the ability of the Group to conduct its activities. For this reason, Azeus will strive to respond to these groups of identified stakeholders.

Azeus adopt both formal and informal channels of communication to understand the needs of our key stakeholders and incorporate their feedback into the evolution of corporate strategies to achieve mutually beneficial relationships. Therefore, the channel of communication between Azeus and its stakeholders are transparent, hence making the identification of material topics effective from the dimension of its significance on Azeus economic, environmental, and social impact; and their influences on the respective stakeholders.

Below shows the identified key stakeholders and the engagement approach along with the frequencies:

Key Stakeholders	Engagement Approach	Frequency	Focus areas
Employees	• Presentations • Focus Groups • Meetings • Trainings • Performance Reviews • Social and charity events • Opinion box • E-mails • Intranet	On-going	• Nurture and engage employees • Provide a conducive and safe working environment • Opportunities for career development
Shareholders/Investors	• Annual General Meeting	Annually	• Good corporate governance practices • Disseminate timely and material information
	• Information website for investors and organisation newsletter	As required	
	• Annual Report	Annually	
	• Analyst briefing and roadshows	As required	
	• Social Media	As required	
Customers	• Websites • Written reports • Presentations • Meetings • Trainings • Exhibitions • Hotline	On-going	• Build and maintain relationship • Quality control and on-time delivery
Suppliers	• Social Media • Websites • Written Reports • Presentations • Meetings • Exhibitions • Hotline	On-going	• Quality of products and timely delivery
Community	• Community and charity events • Social Media	On-going	• Corporate social responsibility
Government Institutions/ Regulators	• Consultation and dialogue	On-going	• Compliance with laws and regulations

These key stakeholders include but are not limited to those identified above.

Further details on the identified risks and opportunities are discussed in the relevant sections of the material topics covered in this Report.

Sustainability Approach

Materiality Assessment

Azeus continues to integrate sustainability considerations into its risk management and business planning processes, recognising that the effective management of environmental, social, and governance ("ESG") matters is fundamental to the Group's long-term resilience and value creation. In response to evolving stakeholder expectations, regulatory developments, and industry trends, the Group regularly reviews emerging ESG-related risks and opportunities that may impact its operations, strategy, and overall performance.

Consistent with prior reporting periods, Azeus conducted a materiality assessment guided by the principles and recommendations of the GRI Standards. This process involved identifying, evaluating, and prioritising key sustainability topics based on their significance to both the Group's business and its stakeholders. The outcomes of this assessment inform the focus areas of this Sustainability Report and support the Group in aligning its strategies, disclosures, and initiatives with stakeholder expectations and best practices in sustainability reporting.

Step 1: Engagement

Creates an overview of Azeus's activities and business relationships, the sustainability context in which these occur, and an overview of its stakeholders to identify its actual and potential impacts.

Step 2: Identify

Identifies the actual and potential impacts on the economy, environment, and people, across Azeus's activities and business relationships.

Step 3: Prioritise

Assesses the significance of the identified impacts, prioritise them by taking action to address the impacts and also, to determine its material topics for reporting.

Azeus understand that it is not feasible to address all impacts at once.

Step 4: Validate

The Board and Management will endorse and validate the identified material ESG factors.

During FY2026, Azeus reviewed its sustainability-related risks, opportunities, and material topics to assess their continued relevance to the Group's business activities, operating environment, and stakeholder expectations. Based on this review, together with stakeholder engagement activities conducted during the year, the Group determined that the material topics identified in previous reporting periods remain appropriate and continue to reflect the sustainability matters most relevant to Azeus.

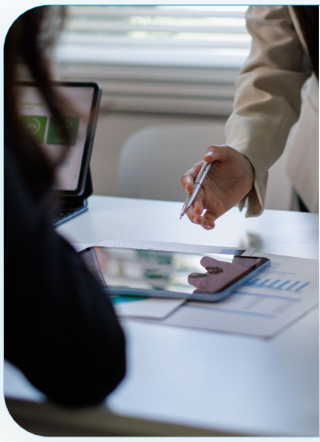
Accordingly, no material changes were made to the Group's sustainability reporting priorities during the reporting period. These material topics continue to guide the Group's sustainability strategy, management approach, and disclosure practices.

Sustainability Approach

Our reporting framework encompasses Economic, Environmental, Social, and Governance pillars, reflecting our integrated approach to sustainable development, balancing financial performance with responsible business practices.

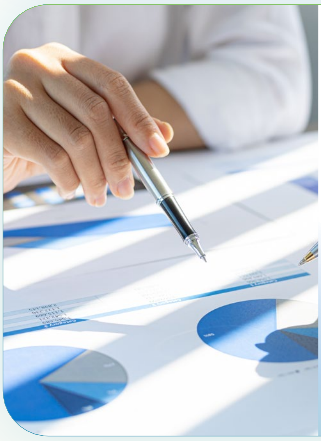
Social

- Employment Practices
- Diversity and Equal Opportunity
- Training and Development
- Occupational Health and Safety
- Local Communities



Governance

- Compliance
- Ethical Business Practices
- Corporate Governance
- Data Protection and Privacy



Economic

- Economic Performance
- Procurement Practices

Environmental

- Water Consumption
- Energy Consumption
- Emissions
- Waste Management

Driving Sustainability Through Our Products

Azeus leverages its technology ecosystem to support sustainable and responsible business practices. Through the digitalisation of governance processes, the Group's solutions enable organisations to reduce their environmental footprint, enhance operational efficiency, and strengthen the ESG oversight. By replacing traditional paper-based and resource-intensive workflows with secure digital platforms, Azeus contributes to more sustainable operations both within the Group and across its client base.

Reducing Environmental Impact Through Digitalisation

Azeus' flagship platform, Convene, enables organisations to transition to fully paperless board and management processes. Board packs, meeting materials, approvals, and records are securely accessed and managed digitally, eliminating the need for extensive printing, courier services, and physical storage. Similarly, Convene Entities facilitates the digital management of corporate records and compliance documentation, further reducing reliance on paper-based processes. These solutions support more efficient use of resources and contribute to the reduction of waste generated from traditional administrative practices.

Enabling Low-Carbon Operations

Through solutions such as Convene AGM, Azeus supports virtual and hybrid meetings, allowing directors, executives, and shareholders to participate remotely. This reduces the need for travel and lowers associated carbon emissions, while maintaining effective engagement and governance standards. The ability to convene meetings digitally also enhances operational resilience and flexibility for organisations operating across multiple geographies.

Driving Efficiency Through Automation and AI

Convene AI enhances productivity by automating time-intensive tasks such as meeting preparation, summarisation, and documentation. By streamlining these processes, organisations can reduce duplication of work, optimise resource utilisation, and improve overall operational efficiency. These efficiencies contribute indirectly to sustainability by lowering energy and resource consumption associated with manual workflows.

Strengthening ESG Governance and Decision-Making

Azeus' solutions, including Convene Assure and Presgo, support organisations in monitoring and evaluating governance effectiveness, including ESG-related performance. These platforms provide tools for assessments, benchmarking, and action planning, enabling boards and management to make informed, data-driven decisions on sustainability matters. By enhancing transparency, accountability, and oversight, Azeus helps organisations embed sustainability considerations into their governance structures and strategic decision-making.

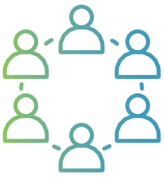
Our Sustainability Factors

The next section of our Report details the approach and performance data of the identified material factors. Azeus will continue to review and assess from time to time the relevance and priorities of each of the material aspects to better reflect Azeus' commitment and focus on sustainability in our business.

Our performance and policies in respective identified material factors will be discussed in the next sections of this report.

Social

As a responsible employer, Azeus is committed to promote a fair, diverse and safe working environment for its people while keeping in mind the local communities in places where we operate in.



Overview

Material topic	FY2026 Target	FY2026 Performance	FY2027 Target Actions
Employment Practices	To attract and retain talent with competitive remuneration and welfare packages.	Increased in total number of employees (group-wide) by approximately 12%.	Strengthen retention, engagement, and well-being while supporting business growth.
Diversity and Equal Opportunity	To maintain a relatively balanced gender diversity ratio of Azeus's workforce for FY2026.	Balanced gender diversity maintained; fair practices upheld across hiring and employment.	Continue promoting diversity across hiring, development, and career progression.
Training and Development	To maintain our commitment to training and skills upgrading for all employees.	Training hours decreased due to shift to targeted programmes following prior large-scale initiatives.	Enhance learning programmes and improve monitoring of participation and effectiveness.
Occupational Health and Safety	To maintain zero cases work-related injuries.	No work-related injuries reported.	Maintain a safe workplace and sustain zero injury target.
Local Communities	To support local charity organisations in improving the local communities' welfare.	Azeus HK and Azeus Philippines continues to participate in several local community works.	Continue to support local charity organisations in improving the local communities' welfare.

Social

Employment Practices

At Azeus, we recognise that our people are our most valuable asset. Effective human capital management is central to our long-term success and sustainability. We are committed to attracting, developing, and retaining a skilled and diverse workforce by fostering an inclusive and engaging work environment. Our approach includes offering competitive compensation, continuous learning and development opportunities, clear career progression pathways, and a strong emphasis on employee well-being. Through regular performance reviews, leadership development programs, and employee feedback mechanisms, we ensure that our talent strategies remain aligned with both individual growth and organisational goals.

In FY2026, there is no collective bargaining agreement with its employees.

Employee Engagement

Azeus recognises the vital importance of interaction and teamwork within our organisation. Emotional commitment and level of involvement an employee has toward work is also essential. We believe that high engagement is linked to long-term value creation and helps companies adapt to sustainability transitions, including climate, technology, and workforce shifts.

In FY2026, Azeus organised a variety of engaging initiatives aimed at promoting team spirit, employee well-being, and cross-departmental collaboration. These included festive celebrations, wellness programmes, team-building activities, and interest-based clubs. Such initiatives not only strengthen workplace camaraderie but also provide employees with meaningful opportunities to connect beyond their day-to-day responsibilities, contributing to higher morale and a strong sense of belonging within the organisation.

During the year, a range of activities were organised across the Philippines and Hong Kong, including the following:

Azeus Philippines Year End Party in FY2026

Azeus Philippines SportsFest in FY2026

Social

Azeus Hong Kong Year End Annual Dinner FY2026

Chinese New Year celebration with Mr Lee Wan Lik

Azeus Hong Kong – team building at Joypolis Sports

Social

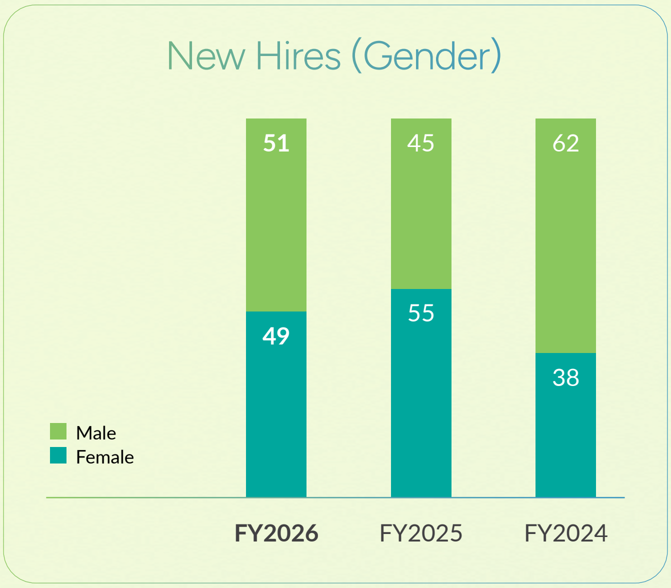
Overall Workforce Information

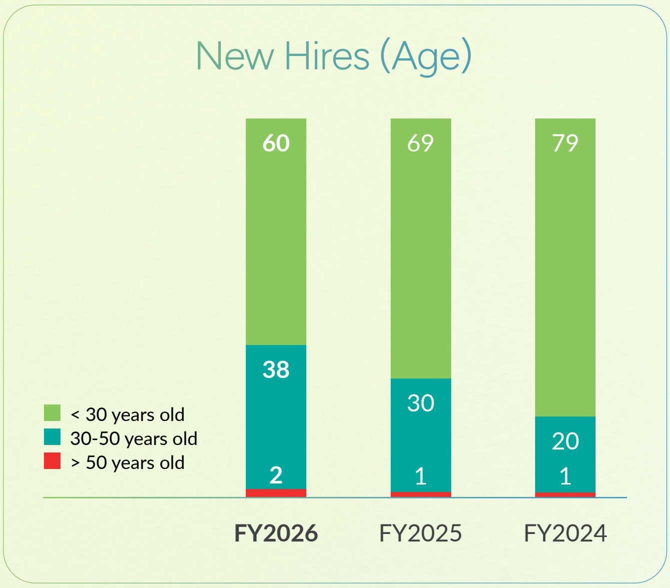
As at March 31, 2026, Azeus employed a global workforce of 797 employees across its international offices, representing an increase of 84 employees from FY2025. This growth underscores our strategic initiative to strengthen our talent base in response to rising business demands and to further enhance our capacity to deliver quality service to our clients.

Employment Contract	FY2026	FY2025	FY2024
Permanent	**662**	598	569
Contract	**135**	115	92
Total	**797**	713	661

New Hire Rates

The breakdown of the new hires by gender and age in FY2026 is shown below:





In FY2026, of our new hires, 49% were female and 51% male, marking a notable shift towards improved gender balance compared to previous years (55% female in FY2025 and 38% in FY2024). This reflects our ongoing commitment to promoting gender diversity across the Group. In terms of age distribution, the majority of new hires remained under 30 years old (60%), consistent with our focus on attracting young talent. These figures demonstrate Azeus's inclusive hiring approach across different age groups and its efforts to build a dynamic, multigenerational workforce.

Social

Diversity and Equal Opportunities

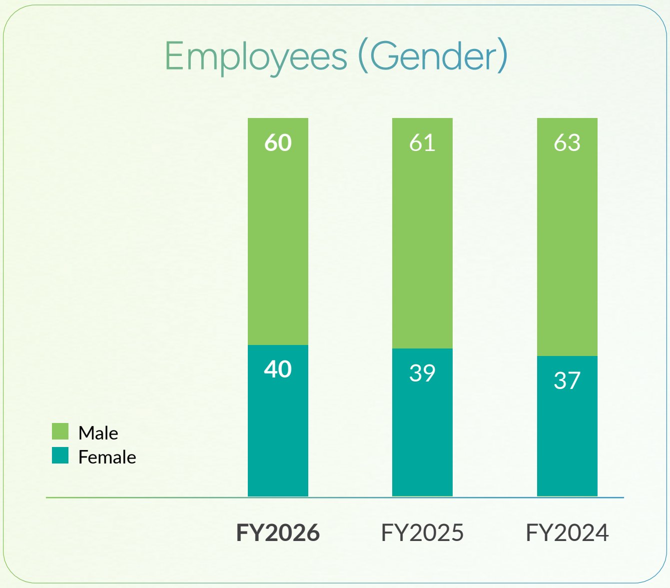
At Azeus Group, we are committed to fostering a diverse and inclusive workplace where all employees feel valued and empowered. Our workforce is composed of individuals from various backgrounds, and we strive to ensure representation across different levels of the organisation.

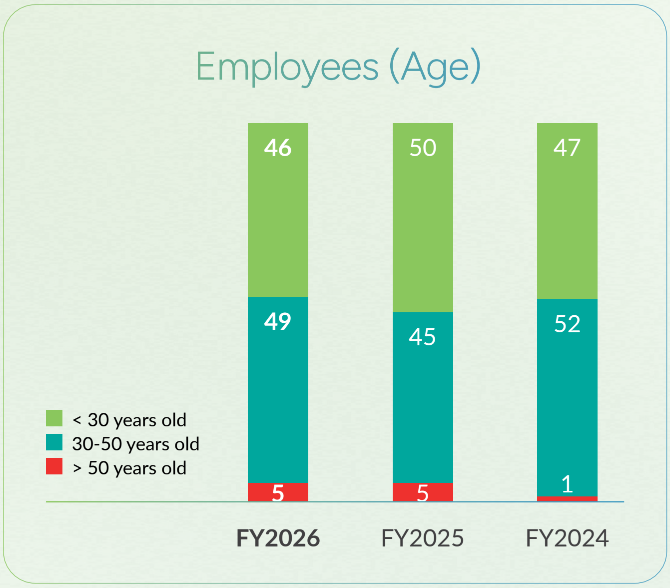
Our Equal Opportunities Policy aims to eliminate any form of discrimination and harassment of any employee and to employ a diverse community. This Policy provides a strong commitment to equal opportunity, and in treating people with dignity and providing equal employment and advancement opportunities for all. Any form of harassment and discrimination based on age, gender, race, sexuality, religion, and other forms of expression of one's identity is not tolerated.

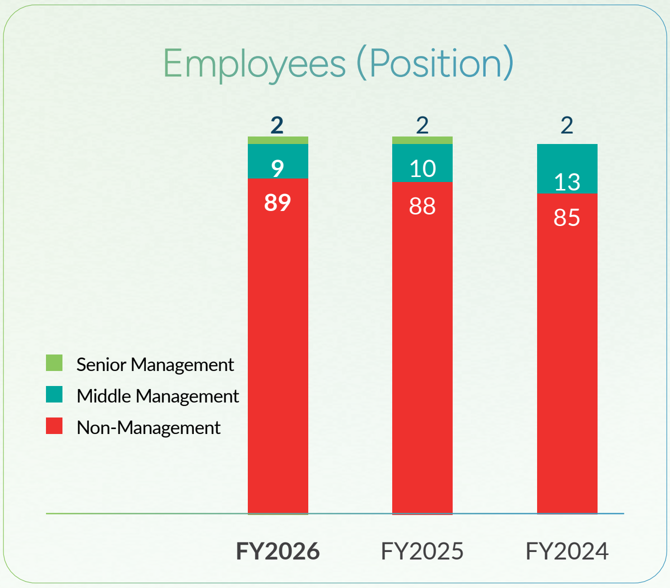
The Policy is displayed at all our offices and disseminated to all employees and potential employees from the start of the recruitment process. The Policy must be enforced and communicated.

The Board reviews the Policy and, where required, takes necessary steps to identify areas of unintentional impact on groups in the workforce, as well as what appropriate corrective actions to take, including defining targets for future changes to take place.

The following section presents the breakdown of employees by gender, age, and job position.





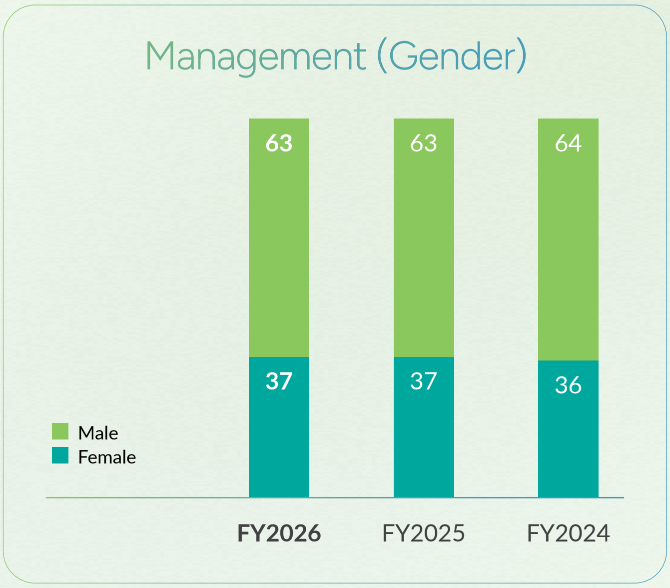


In FY2026, Azeus's workforce remains diverse across gender, age, and job level. The gender distribution stands at 60% male and 40% female,at a similar ratio with previous years. In terms of age, 46% of employees are under 30 years old, 49% are between 30 to 50 years old, and 5% are above 50 years old, indicating a relatively young and dynamic workforce. Regarding position levels, the majority of employees (89%) are in non-management roles, while middle and senior management account for 9% and 2%, respectively. This remains fairly consistent with the previous years. These figures reflect Azeus's ongoing efforts to cultivate a balanced workforce while supporting development across all levels of the organisation.

Social

Management (Gender)

The breakdown of the Management composition is set out below:



In FY2026, male employees accounted for 63% of management positions, while female representation stood at 37%. This distribution remained unchanged from FY2025, but reflects a slight improvement from FY2024, when male and female representation stood at 64% and 36%, respectively. The Group remains committed to fostering an inclusive workplace and supporting opportunities for diverse talent to progress into leadership roles.

Training and Development

At Azeus, we recognise that the quality of our workforce is pivotal to our growth and success as a Group.

Our training framework is inclusive and comprehensive, catering to employees at all levels of the organisation.

Azeus prioritises continuous improvement and development through a structured approach that begins with employees' training needs. This assessment is conducted collaboratively by a dedicated working group comprising Azeus management and the HR department.

Training plans are primarily tailored to project or service-specific needs based on employees' roles. Non-project staff also receive job-specific or onboarding training to help them integrate effectively into the organisational environment. Continuous learning is critical to equipping our employees with the evolving demands of our industry, especially in a low-carbon and digitally transforming economy. In line with TCFD's human capital focus, we provide structured learning and upskilling opportunities to strengthen climate and digital competencies across the workforce.

We are committed to supporting our employees in their professional development journey, ensuring they have the tools and opportunities to reach their full potential. Performance evaluations on the training are conducted for improvement purposes at various levels, including post-training and follow-up training feedback surveys.

An overview of the training for FY2026 of the Group is as follows:

Training & Development	FY2026 (hours)	FY2025 (hours)	FY2024 (hours)
Total training hours	**21,860**	**29,781**	**30,690**

Training Hours Spent per Topic

Training & Development Topics	FY2026 (hours)	FY2025 (hours)	FY2024 (hours)
Technical Training	**21,644**	29,625	30,675
Management	**216**	6	–
Health & Safety	–	150	15
Total training hours	**21,860**	29,781	30,690

The decrease in technical training hours from 29,625 hours in FY2025 to 21,644 hours in FY2026 was primarily due to the completion of several intensive training programmes conducted in prior years, which were not repeated during the reporting period. In FY2025, the Group implemented several large-scale training initiatives, including leadership development programmes in the Philippines that involved participation from more than 20 employees. As these programmes were designed as periodic or one-off initiatives rather than recurring annually, overall training hours in FY2026 naturally declined.

Despite the reduction in total hours, Azeus remains committed to continuous learning and capability development, and continues to provide relevant technical training aligned with business needs.

Social

Occupational Health and Safety

Health and Safety Policies and Practices

The health, safety, and well-being of our employees are top priorities. We maintain robust workplace safety practices, supported by training, risk assessments, and incident tracking. We are aligned with GRI 403 and applicable local OHS regulations.

Azeus has taken steps to implement stringent policies and guidelines to strengthen health and safety standards within the organisation and to comply with the relevant laws and regulations in this area. In the Philippine office, a full-time company nurse attends to immediate emergency health-related cases. In cases where an employee is unable to report to work due to severe illness, the company nurse will get in touch with the employee to get more information on their condition.

A Safety Committee is set up respectively by each of the offices in Hong Kong, the Philippines, and the UK to coordinate, implement and administer the safety and health programs for Azeus. The Safety Committee also conducts an annual risk assessment to identify potential workplace safety and health risks, and to take preventive measures against them. The Safety Committee reviews safety standards, systems and performances periodically and is responsible for implementing major decisions, policies and safety and health procedures. The Safety Committee have also selected employees that are requested to attend first aid training and refresher courses. Azeus continues to engage a third-party provider for mental health consultations and seminars.

Employees can report any health and safety incidents to the HR or Administration Departments.

Occupational Health and Safety

Disclosure	Quantity (Man-hours)
No. of work-related injuries	0.0
No. of work-related fatalities	0.0
No. of work related ill-health	0.0
No. of safety drills	3

Hong Kong Office

The Health and Safety Policy for the Hong Kong office embraces healthy working conditions and aims to provide adequate control of risks arising from work activities. All the Management and the employees of Azeus Hong Kong must read and observe the Occupational and Health Ordinance under the laws of Hong Kong, in particular the Occupational Safety and Health (Display Screen Equipment) Regulations. The Group had previously identified prolonged use of display screen equipment as a major risk of occupational hazards and injuries in the HK office.

Similar to past years, the Hong Kong office of Azeus remains committed to prioritizing the health and safety of our employees, clients, and visitors. Amid ongoing concerns regarding public health, particularly related to infectious diseases, we have implemented comprehensive measures to mitigate the risk of infection within our offices.

Philippines Office

Azeus Philippines has established a Policy and Program of Safety and Health to protect employees from workplace injuries. As part of the Group's mission of providing an excellent working environment, additional measures and efforts were taken to prepare the Philippines office from any unexpected emergencies that may require safe evacuation from the office.

Azeus Philippines has implemented mental health and well-being program provided by our partner provider "Mind You". Employees can access professional counseling and therapy whenever they have concerns. As a third-party partner, confidentiality of cases is guaranteed to ensure that communicated concerns will not affect the workplace.

UK Office

Like any other safety policies, the Azeus UK office's Health and Safety Policy aims to create a safe working environment for employees working alone and provides guidance on managing risks related to health and safety. The Directors of Azeus UK have overall and final responsibility for the health and safety of the UK office.

Social

Local Communities

Azeus is committed to go beyond our operations and extend our social responsibility to communities where we operate. We support various initiatives that we believe will contribute to and will build a stronger community.

In Hong Kong, Azeus continued its long-standing partnership with WWF-Hong Kong through corporate donations and the renewal of its Corporate Membership for the 2025–2026 period, maintaining its Silver Member status. WWF-Hong Kong is a leading conservation organisation dedicated to protecting biodiversity, addressing climate change, and promoting sustainable living through environmental education, conservation programmes, and advocacy initiatives.

In the Philippines, Azeus sustained its support for Lingap Angat and Angat Buhay. Lingap Angat focuses on improving the lives of underserved communities through education, livelihood, healthcare, and social welfare programmes, while Angat Buhay works to empower communities by supporting initiatives related to education, public health, disaster resilience, and sustainable development. Through these partnerships, Azeus seeks to contribute to meaningful and lasting community impact beyond its business operations.

Azeus is committed to giving back to the community and supporting meaningful causes through active participation in charitable initiatives. Demonstrating our care and social responsibility, Azeus Hong Kong employees have taken part in fundraising activities such as the Orbis Walk for Sight contributing to efforts that support the visually impaired and promote access to quality eye care.

In the Philippines, employees continued to support the Lingap Angat Community Learning Hub through volunteer activities and educational initiatives. Many employees also actively participated in various community programs focused on education, animal welfare, and charitable giving.

These initiatives reflect Azeus' dedication to creating a positive social impact beyond our business while fostering a culture of compassion, volunteerism, and community engagement across the organisation.

Azeus Hong Kong Orbis Walk for Sight in April 2025 (FY2026)

Azeus Philippines donation to Angat Buhay for Reverse Carol Event

Governance

Azeus aims to be a trusted organisation with the highest ethical standards that promotes integrity, accountability, transparency and strictly adheres to all applicable laws and regulations.

Overview

Material topic	FY2026 Target	FY2026 Performance	FY2027 Target Actions
Compliance, Business Ethics and Corporate Governance	To maintain zero cases of bribery and corruption. To maintain zero cases of material non-compliance with laws and regulations in the jurisdictions where we operate.	No incidents of corruption reported.	Continue reinforcing internal controls, corporate governance practices, and employee awareness on ethical business conduct and anti-corruption policies.
Data Protection and Privacy	Maintain zero substantiated cases of data incidents. Obtain or maintain key certification.	No incidents of data incidents reported.	Continue strengthening information security controls, employee awareness, and monitoring processes to safeguard company and stakeholder data. Continue maintaining relevant certifications and enhancing data protection and cybersecurity practices in line with evolving regulatory and operational requirements.

Governance

Compliance and Business Ethics

Azeus has complied, in all material aspects, with applicable environmental rules and regulations, anti-competitive behavior laws, and requirements on health and safety. The Audit Committee relies on the whistle-blowing policy as a key mechanism in reviewing and identifying critical concerns in financial reporting and other matters. These critical concerns would then be brought up for discussion with the Board.

For FY2026, there were no significant fines or non-monetary sanctions for any non-compliance with the aforementioned laws, regulations, and requirements. There have also been no reported incidents of corruption during the reporting period (FY2025: Nil). Azeus aims to maintain zero incidents of corruption, and we regularly review our policies on whistleblowing and anti-corruption.

The Directors, officers and employees are required to observe and maintain high standards of integrity, as are in compliance with law and regulations and the Company's policies.

There was no critical concern raised in FY2026 (FY2025: Nil).

Employee Grievance Mechanism

Our employee grievance process provides our employees with a formal avenue to raise their concerns on any complaints, difficulties or unlawful discrimination or harassment in confidence to the relevant HR directors in their local offices.

Azeus has implemented a Whistle-Blowing Policy ("Policy") which sets out the mechanism for reporting suspected wrongdoing or misconduct and how the Group addresses any reports received. The Policy is communicated to all staff. All employees are responsible for reporting any suspected wrongdoing. The Group is committed to ensuring that all employees who have reported incidents in good faith are protected against any form of detrimental or unfair treatment. All information reported to the Group are treated as confidential to protect the identity of the whistle-blowers. The Policy makes provision for whistle-blowers to report matters anonymously.

Where such grievances may concern their normal line of supervision or management, an employee may approach the relevant Group employee. Employees also have the right to pursue complaints of discrimination to an industrial tribunal or the Fair Employment Tribunal under the anti-discrimination legislation in the country where the employees concerned are hired.

All our operations are managed under the applicable laws and regulations in each of the countries Azeus operate in. Our employees are expected to uphold all business transactions with integrity and avoid corruption in any form.

Governance

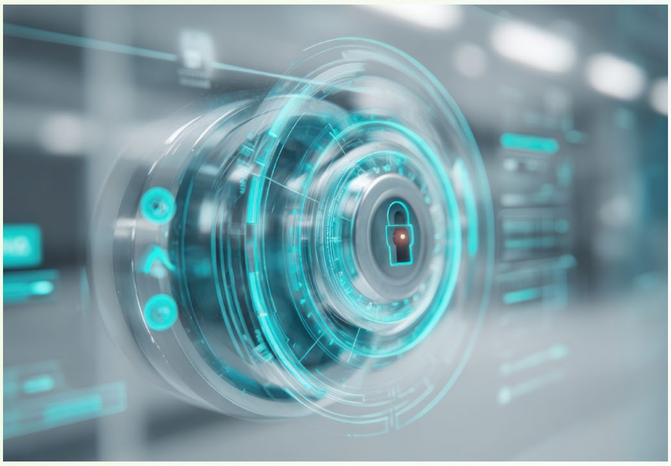
Corporate Governance

Azeus is committed to maintaining high standards of corporate governance, which form the foundation for sustainable business practices and long-term value creation. The Group believes that strong governance frameworks, underpinned by integrity, accountability, and transparency, are essential for effective oversight, sound decision-making, and the management of ESG risks and opportunities.

The Board of Directors plays a central role in overseeing the Group's strategic direction, including sustainability-related priorities. The Board is supported by established governance structures, internal controls, and risk management systems to ensure that key ESG risks and opportunities are appropriately identified, assessed, and managed. Sustainability considerations are integrated into the Group's overall governance and risk management framework, enabling informed decision-making and alignment between business strategy and ESG objectives.

Management is responsible for implementing the Group's sustainability initiatives and monitoring performance against established targets, while the Board provides oversight and review of sustainability-related developments, disclosures, and progress. This governance structure supports accountability and ensures that sustainability remains embedded across the Group's operations.

Azeus' corporate governance framework is aligned with applicable regulatory requirements and recognised best practices. For comprehensive details on the Group's governance structure, Board composition, committees, and policies, please refer to the Corporate Governance Report in the FY2026 Annual Report from page 49 to 66.



Data Protection and Privacy

In FY2026, the Group continued to strengthen its information security, cybersecurity, and data protection practices across its global operations. The successful maintenance and implementation of internationally recognised certifications and controls demonstrate our continued commitment to safeguarding client, employee, and stakeholder information, while supporting regulatory compliance and operational resilience.

This remains especially relevant for our cloud-based and SaaS offerings, where data protection, cybersecurity, and uninterrupted service delivery are critical. Our continued alignment with globally recognised information security standards supports our clients' regulatory obligations and reinforces our ESG commitments relating to responsible governance, digital resilience, and stakeholder trust.

The Group's governance framework continues to support responsible data handling practices, cybersecurity risk management, and operational resilience across our digital infrastructure. Policies and controls relating to information security, data protection, and privacy are implemented across the Group, with additional safeguards established for products and services subject to heightened customer or regulatory requirements.

Our Hong Kong office continues to strengthen its governance framework by maintaining controls aligned with SOC 2 requirements, supporting the responsible management of cybersecurity and operational risks in line with industry standards, client expectations, and regulatory requirements. During the year, the office also obtained independent assurance over the design and operating effectiveness of controls in accordance with the Cloud Security Alliance's (CSA's) Cloud Controls Matrix.

In addition, our UK office continues to maintain its Cyber Essentials Plus certification in 2026, a government-backed and independently assessed cybersecurity standard. This certification demonstrates the effectiveness of our controls in mitigating common cyber threats and reflects our ongoing commitment to strengthening cybersecurity resilience and promoting responsible data governance practices across the Group.

All employees are required to take an annual security refresher course which comes in the form of an online questionnaire.

Economic

Azeus strives to achieve sustainable economic excellence while embracing responsible business practices across our operations and supply chain.

Economic Performance

The Group's economic performance and profitability remain central to Azeus' long-term strategy and value creation.

We recognise that our shareholders, investors, employees, and suppliers all rely on the sustained financial health of the Company. To ensure financial discipline and operational efficiency, we adopt a structured annual budgeting process, which is regularly reviewed throughout the financial year to track progress against targets and implement corrective actions where necessary. In addition, both internal and external audits are conducted periodically to evaluate our financial performance, uphold transparency, and reinforce stakeholder confidence.

Azeus maintained a healthy financial position and has not received financial assistance from the government.

The following tables provide an overview of the economic performance of the business segments over the last 3 years:

Revenue	FY2026 HK$'000	FY2025 HK$'000	FY2024 HK$'000
IT Services	**63,193**	82,957	75,403
Azeus Products	**403,557**	391,839	253,537
Other Income	**2,840**	3,605	1,993

Overall, the Group recorded net profit attributable to equity holders of HK$134.7 million in FY2026, a 19% decline from HK$166.9 million in FY2025. While net profit was lower compared to the previous year, this was largely the result of deliberate strategic investments in research and development, as well as sales and marketing initiatives, in line with our long-term growth ambitions.

The direct economic value generated and distributed of the Group in overall are as below:

Statement of Economic Value Generated and Distributed

Economic Performance	FY2026 HK$'000	FY2025 HK$'000	FY2024 HK$'000
Total Economic Value Generated	**469,590**	478,401	330,933
Total Economic Value Distributed	**334,882**	311,452	245,940
Economic Value Retained	**134,708**	166,949	84,993

For analysis on the Group's economic performance, please refer to the full year result announcement for FY2026 Section G on Review of Statement of Profit or Loss.

Economic

Procurement Practices

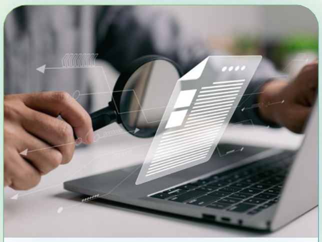
Proper management of procurement practices is vital for our business. We work with suppliers and vendors who share the Group's commitment in managing our risks throughout the lifecycle of our business operations.

The Sustainable Procurement Policy is a Group-wide policy that encourages the purchase of all products and services that are manufactured, delivered, used and disposed of in an environmentally and socially responsible manner. The topics under this Policy are addressed during the induction training programs for new employees and regularly reminded to the employees and suppliers when procuring goods and services. All suppliers must be notified of this Policy.

Consistent throughout the years, Azeus HK implemented the Instruction for Green Procurement practices that outlines the procurement process.

In Azeus, the Administration and Procurement Department considers the 4R (Reduce, Reuse, Recycle & Replace) principles, at each phase of the materials' life-cycle (planning, acquisition, operations, utilization and maintenance, and disposal), purchasing activities can be more environmentally responsible. When purchasing, environmental considerations should be integrated with other criteria such as performance, maintenance requirements, life expectancy, quality and value for money (cost), as much as possible.

Some of the criteria practiced or considered within the procurement process are:



Carry out /review environmental evaluation of existing/ potential suppliers/ contractors

The environmental specifications of products are reviewed prior to purchase to help reduce the overall environmental impact

Considers the 4R (Reduce, Reuse, Recycle & Replace) principles

Communication of the Environmental Guidance Notes and Environmental Policy with short-listed Supplier / Contractor

Across the Group, Azeus effectively adopted a cloud-based procurement platform that supports sustainability by automating paperless financial workflows. This transition has significantly reduced paper consumption, improved operational efficiency, and contributed to more sustainable business practices through minimised resource usage. The platform also strengthens financial controls and lowers the risk of errors and fraud, aligning with principles of responsible financial management. In support of these efforts, the use of paper invoices is no longer encouraged, further reducing mailing needs and the associated carbon footprint.

Below summarises Azeus target and performances across current reporting period:

Material topic	FY2026 Target	FY2026 Performance	FY2027 Target Actions
Procurement Processes	Continue implementation of supplier screening based on environmental guidance for supplier/contractor.	No reported suppliers that are found to be in breach with local laws and regulations.	Continue implementation of supplier screening based on environmental guidance for supplier/contractor.

Environmental

Azeus is committed to contributing to the global goals of minimising the environmental impact and ensuring compliance with environmental legislation by efficiently using and conserving available resources across our business operations. We aim to continuously improve our environmental performance through application of international standards and best practices.

Overview

Azeus HK and Azeus UK have separate Azeus Environmental Policies for their offices to promote sound practices on environmental protection within all departments across their operations. Several environmental initiatives have been introduced in both offices addressing recycling, waste reduction, reduction of energy consumption and natural resources and reduction of carbon footprint. In addition, the Group actively encourages the use of digital applications to reduce reliance on physical resources and minimise its overall environmental footprint. All employees and contractors of Azeus HK and Azeus UK are expected to comply with the Azeus Environmental Policy that is reviewed on an annual basis.

Apart from the relocation of our Hong Kong office to one of the city's most environmentally friendly buildings, Taikoo Place, Azeus Group demonstrates its strong management commitment to ESG practices through concrete actions across its offices.

The Hong Kong office has implemented and maintained the ISO 14001:2015 Environmental Management System, reflecting our commitment to minimising environmental impact and complying with international standards. In FY2026, Azeus has retained the ISO 14001:2015 certification, affirming its compliance with the requirements of the EMS and its dedication to continuous environmental performance improvement.

In the United Kingdom, the Group further strengthened its environmental accountability by publishing its Greenhouse Gas (GHG) emissions report, providing greater transparency on its carbon footprint. These initiatives underscore the Group's proactive approach in integrating ESG considerations into its operations and decision-making processes.

Environmental

Material topic	FY2026 Target	FY2026 Performance	FY2027 Target Actions
Water consumption	Continue to put in place continuous effort on water conservation. To take measures to reduce water consumption.	Decreased by 3% - driven by decreased usage in the HK and UK office, offset by higher usage in Philippines due to expanded coverage and occupancy.	Continue implementing water conservation measures and enhance monitoring across operations.
Energy used	Promote heightened conservation awareness and usage discipline amongst our employees.	Decreased by approximately 11% year-on-year due to ongoing conservation efforts.	Sustain energy-saving initiatives and reinforce responsible usage practices across offices.
Emissions	Reduce emission produced Track and document all relevant greenhouse gas emissions.	Overall, the GHG emissions decreased by 16% when compared to FY2025. Continued tracking and reporting of emissions across operations.	Enhance emissions monitoring and identify opportunities to improve management and reduce footprint.
Waste management	To implement additional waste reduction initiatives. Commits to recycling or reusing waste wherever possible.	Ongoing recycling, reuse, and waste reduction initiatives implemented. Waste generation decreased by 70% compared to FY2025.	Strengthen waste reduction, recycling, and responsible disposal practices across the Group.

Water Consumption

Azeus Group has undertaken a series of water reduction initiatives to manage the use of water in our building operations.

Initiatives that the Group has implemented since the previous reporting years are:

- Regularly checking pipes and taps for leakage
- Repair immediately any pipe leakage detected
- Regularly monitoring water consumption
- Adopting water efficient appliances
- Placing signages at strategic locations in the offices to conserve water

Water is an essential component of our ecosystem. At Azeus, we take our responsibility towards managing and working towards reducing our water consumption across our operations seriously although our water consumption is relatively low as compared to other industries.

The table below sets out the raw water consumption of our key offices over the last and current reporting years:

REGION	FY2026 (m3)	FY2025 (m3)	FY2024 (m3)
Hong Kong	**108**	116	82
Philippines	**91**	44	28
United Kingdom	**16**[1]	62[1]	–[2]
Total Water Consumption (m3)	**215**	222	110

Water consumption decreased slightly from 222 m^3 in FY2025 to 215 m^3 in FY2026, reflecting an overall reduction in usage. This improvement was primarily driven by lower consumption in the United Kingdom (from 62 m^3 to 16 m^3) and Hong Kong (from 116 m^3 to 108 m^3), which offset the increase observed in the Philippines (from 44 m^3 to 91 m^3). The decrease in certain regions may be attributed to ongoing water conservation efforts and operational efficiencies, while the increase in Philippines are driven mainly by the inclusion of potable water providing direct water supply and a higher office occupancy.

The Company will continue to monitor water usage and implement measures to improve efficiency where feasible.

1 For FY2025 onwards, the water and energy consumption of UK co-workspace office was calculated by building management team, based on: office space as a proportion of the total building office space (sq ft) x number of days occupied (days/year) x total building consumption.

2 UK office is on co-workspace office arrangement. In view of that, utility consumption is not directly measured.

Environmental

Energy Consumption

Azeus' energy consumption is mostly comprised of electricity usage from offices.

Azeus is committed to implementing cost-effective strategies to enhance energy efficiency, minimise energy usage, and reduce waste, all of which are key to our environmental sustainability goals. To achieve this, we have several ongoing energy-saving initiatives including:

Electrical appliances

- Switching off idle office equipment (e.g. monitors, computers, printer and photocopiers) when they are not in use
- Setting appliances to energy-saving mode where possible

Air-conditioning

- Ensuring that external doors are closed to conserve internal heat/cold
- Switching off air-conditioning system after office hours
- Repair any leaks in the air ventilation system

Lighting

- Maximising the use of natural light
- Switching off office lights when not in use

The breakdown of electricity usage can be seen in the table below.

REGION	FY2026 (GJ)	FY2025 (GJ)	FY2024 (GJ)
Hong Kong	**169**	179	202
Philippines	**993**	1,135	843
United Kingdom	**28**[3]	18[3]	–[4]
Total Energy Consumption (GJ)	**1,190**	1,332	1,045

This year the energy consumption by the Group was a total of 1,190 GJ, showing a decrease from 1,332 GJ in FY2025 by approximately 11%. The decrease was mainly driven by lower electricity usage in the Philippines and Hong Kong, partially offset by an increase in the United Kingdom. This reflects continued employee awareness and energy conservation efforts across operations. As for the increase in UK office, as the Group has remained in the same office premises and its occupied floor space has not changed, the observed fluctuations reflect overall building-wide consumption trends rather than changes in the Group's own operational usage.

The following table shows the changes in Azeus's energy intensity ratio.

	FY2026	FY2025	FY2024
Energy consumption (GJ)	**1,162**	1,332	1,045
Revenue (HK$'000)	**466,750**	474,796	328,940
Energy Intensity Ratio (GJ/HK$'000)	**0.0025**	0.0028	0.0032

We will continue to strengthen our energy-saving measures to achieve improved consumption efficiency in the coming years.

Emissions

Greenhouse gas ("**GHG**") emissions contribute to climate change. Azeus is committed to further reduce our emissions as part of our social responsibility to support global efforts on climate change.

Azeus actively manages its greenhouse gas (GHG) emissions as part of its commitment to environmental responsibility and long-term sustainability. In line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and GRI 305: Emissions, we track and disclose our GHG emissions across our operations. Our emissions reduction efforts focus on improving energy efficiency in our offices, reducing business travel through digital collaboration tools, and minimising resource use across our operations.

Due to the nature of our business operations, Azeus generates minimal direct (Scope 1) emissions. The Group's GHG emissions are primarily attributed to indirect sources, falling under Scope 2 and Scope 3 categories. Our Scope 2 emissions arise mainly from the purchase of electricity used to power our office operations. In addition, we recognise that certain Scope 3 emissions may result from activities such as the consumption of town gas, business travels, commuting and procurement.

3 For FY2025 onwards, the water and energy consumption of UK co-workspace office was calculated by building management team, based on: office space as a proportion of the total building office space (sq ft) x number of days occupied (days/year) x total building consumption.

4 UK office is on co-workspace office arrangement. In view of that, utility consumption is not directly measured.

Environmental

As part of our commitment to environmental responsibility, we continue to assess and improve the accuracy of our emissions data, while identifying opportunities to reduce our overall carbon footprint through operational efficiencies and employee engagement initiatives.

For FY2026, the total GHG emissions for Azeus is 212 tCO_2e.

Our GHG emissions over the years for the offices in Hong Kong, Philippines and the UK are set out below:

Scope	FY2026 (tCO_2e)	FY2025 (tCO_2e)	FY2024 (tCO_2e)
Scope 1 & 2 GHG emissions	**212**	253	204
Scope 3 GHG emissions	**–**	–	35
Total GHG emissions (tCO_2e)	**212**	253	239

In FY2026, the Group's total GHG emissions amounted to 212 tCO_2e, comprising emissions from Scope 1 and 2 sources. This represents an decrease from 253 tCO_2e in FY2025. Emissions were calculated following GHG Protocol methodology and using emission factors from HK EPD and Philippines DOE.

Scope 3 emissions, which include indirect emissions from sources such as paper waste and business travel, were not measured in FY2025 as the Group reviews and refines its methodology and data sources for more robust Scope 3 accounting. In the prior years, Scope 3 emissions were estimated at 35 tCO_2e in FY2024 and 33 tCO_2e in FY2023.

The Group remains committed to improving the accuracy and coverage of its emissions reporting. As part of our progressive approach towards aligning with the TCFD/IFRS recommendations, we are actively working to enhance our climate-related data collection processes and intend to expand our Scope 3 coverage in future reporting period.

Measures to Reduce GHG Emissions

Azeus has developed the ESG Reporting Software (Convene ESG, now PRESGO) which we will use to collect GHG emissions for the coming years. The UK Office set a GHG reduction target of becoming a Carbon Neutral Business by 2030. Azeus UK has identified the four main sources of GHG emissions namely (1) Data Centres, (2) Conferences, Trade Events and Business Travel, (3) Office Space, (4) Commuting. Below are the action plans to achieve this target:

Data Centres

- Procure Carbon Neutral Data Centres by 2030

Conferences, Trade Events and Business Travel

- Source all printed promotional materials from recycled materials
- Public transport first policy

Office Space

- Move to a fully Net Zero workspace by 2030

Commuting

- Promote "Cycle-to-work" scheme

Environmental

Waste Management

Azeus is committed to reducing, reusing and recycling waste material generated by the Group.

The Azeus HK and the Azeus UK are guided by the Environmental Policy to apply waste minimisation principles; by reusing, recycling as well as ensuring proper disposal methods of waste material. The Group aims to minimise waste in its operations and office usage and work with only licensed and qualified contractors to treat and safely dispose the different types of waste. The Environment Instructions for Waste Management set out internal practices for the HK office to adopt on waste generation and management.

The EMR is delegated to monitor our waste management practices are adhered to by the employees and contractors. The Administration Department of Azeus HK is responsible to take corrective actions on any non-compliance identified by the EMR.

The types of waste generated by Azeus and how they are handled are described below

Type Of Waste	Handling Method
General Waste	• Solid wastes are segregated to general refuse, paper wastes, packaging wastes and metal wastes for recycling; • Personnel (for example, cleaning staff or contractor) are assigned to collect and transfer the waste to storage area.
Office equipment, computers and accessories	• Collect used toner cartridges and used photocopier toner cartriges for recycling which will be returned to the supplier; • UPS batteries are stored in separated storage container; • Reuse boxes/fillers/other materials for packaging/storage/delivery; • Florescent tubes must be transferred to designated collection points for recycling.
Regulated electrical equipment	• Proper disposal of Regulated Electrical Equipment by waste collector is required. Either choose the statutory free removal service for the existing equipment (under the same category) arranged by the sellers or other channels.

The tables below provide an overview of waste generated by our offices in Hong Kong:

Waste	FY2026 (kg)	FY2025 (kg)	FY2024 (kg)
Hazardous	**428**	286	645
Non-Hazardous	**104**	1,514	1,219
Total Waste Generation (kg)	**532**	1,800	1,864

Waste data is currently available for our operations in Hong Kong and the UK. We are taking steps to broaden this coverage and are exploring enhancements to our data collection processes to potentially include additional locations in upcoming reporting cycles, based on an assessment of their relevance and materiality.

Total waste generation decreased significantly from 1,800 kg in FY2025 to 532 kg in FY2026, driven mainly by the absence of one-off activities recorded in the previous year. The higher waste levels in FY2025 were primarily attributable to office relocation activities, which resulted in substantial disposal of furniture, fixtures, and other non-hazardous materials, as reflected in the 1,514 kg of non-hazardous waste generated during that period.

In FY2026, waste generation normalised following the completion of these relocation activities, with non-hazardous waste significantly reduced to 104 kg.

Notwithstanding the overall decline in total waste, hazardous waste increased from 286 kg to 428 kg (approximately 50%), mainly due to disposal activities undertaken by the Hong Kong office involving electronic equipment, such as computers, that had reached the end of their lifecycle and were replaced as part of system upgrades.

Azeus recognises the importance of managing waste effectively and minimizing environmental impact. We remain committed to implementing sustainable practices and exploring opportunities to reduce waste through recycling initiatives, waste reduction strategies, and promoting eco-friendly behaviors among our employees.

In addition to managing its operational environmental footprint, Azeus contributes to environmental sustainability through its digital solutions, which enable clients to reduce paper usage and travel-related emissions (see “Driving Sustainability Through Our Products”).

Environmental

Climate Change Disclosure

Climate change is a global challenge that affects different sectors of society. Governments and businesses are starting to take action to address and setting targets to limit and manage its impact. Azeus supports the global efforts to mitigate climate change impact.

Azeus has established a phased roadmap to align with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), which forms the foundation for IFRS S2 Climate-related Disclosures. This roadmap outlines a progressive approach across the four core pillars of Governance, Strategy, Risk Management, and Metrics and Targets over FY2024 to FY2026.

FY2024	**FY2025**	**FY2026**
Governance • Board Oversight • Management Role	Strategy • Identification of Risks and Opportunities • Business Strategy Impacts Risk Management • Identification and Management of Climate Change Risks • Institute Processes manage identified climate change risks • Integration of Risk Management to operations Metrics and Targets • Identify and disclose Metrics of Assessment • GHG Disclosure	Risk Management • Scenario Analysis Metrics and Targets • Set targets

In FY2024, Azeus initiated its TCFD journey by strengthening governance structures, including Board oversight and management accountability for climate-related matters. The Board began incorporating climate considerations into strategic planning and risk management discussions, and continues to be updated on the potential impacts of climate-related risks on the Group's operations, regulatory obligations, and long-term value creation.

Environmental

In FY2025, the Group focused on developing its Strategy and Risk Management capabilities. This included initial efforts to identify climate-related risks and opportunities, assess their potential impacts on business strategy, and integrate climate considerations into existing risk management processes. The Group also began identifying and disclosing key environmental metrics, including greenhouse gas ("GHG") emissions.

Building on this foundation, FY2026 marked further progress in advancing the Group's climate-related disclosures and practices, particularly in the areas of Strategy, Risk Management, and Metrics and Targets.

In FY2026, Azeus management has made the below progress in the identified areas:

FY2025 Roadmap set	FY2026 Progress
Strategy	In Azeus, formal identification of climate-related risks has not yet commenced but recognises this as a necessary step in aligning with IFRS S2 and global sustainability expectations. During FY2026, the Group continued its internal review of climate-related risks and opportunities to better understand their relevance to Azeus' business model, operations, and geographic footprint. Discussions remained focused on evaluating the potential implications of physical risks, such as extreme weather events and disruptions to third-party hosting providers, as well as transition risks, including evolving regulatory reporting requirements, market expectations, and energy consumption associated with office operations. This ongoing assessment supports the Group's efforts to strengthen its understanding of climate-related considerations and inform future sustainability and risk management initiatives. The previously identified climate-related risks and opportunities remain relevant to us as of this review:

Business Risks

Risk Type	Climate-related risks
Transition risks	
1. Policy and legal	• Rising demand for climate transparency (e.g., ISSB, CSRD, SGX) increases compliance pressure • Enhanced emissions-reporting obligations (data centers, office energy use, AI infrastructure) • Regulatory risks from carbon taxes or data center energy standards in countries like the UK, Singapore, and EU
2. Technology	• Costs to transition to lower-emissions technology (e.g., green hosting, efficient cooling systems)
3. Market	• Changing customer behavior; clients increasingly prefer vendors with strong sustainability credentials
Physical risks	
1. Acute	• More severe extreme weather events (e.g., cyclones, floods) disrupting offices and data centers
2. Chronic	• Heat stress and poor air quality affecting staff well-being and productivity in operational hubs

Business Opportunities

Opportunity type	Climate-related Opportunities
1. Products and Services	• Growing demand for Convene ESG as businesses need tools for ESG and climate data management
2. Resource Efficiency	• Shift to remote/hybrid work as a decarbonization strategy reducing commuting and office emissions

Environmental

FY2025 Roadmap set	FY2026 Progress
	Azeus anticipates ongoing evolution in our climate strategy, based on our identified physical and transition risks as stated above. The Group recognises the need to further define its short-, medium-, and long-term climate priorities and assess the potential implications for its business strategy. These efforts will continue to evolve as part of its ongoing climate disclosure roadmap.
Risk Management	The Group continued to enhance its understanding of climate-related risks and opportunities as part of its broader enterprise risk management and sustainability efforts. While climate-related risks have not yet been formally established as a standalone category within the Group's risk registers, we recognise the importance of assessing their potential implications for our business operations, stakeholders, and long-term resilience, particularly in light of evolving sustainability reporting requirements, including IFRS S2. During FY2026, the Group continued to evaluate how existing risk identification, assessment, and monitoring processes, as described in our Corporate Governance Report, can be further strengthened to incorporate climate-related considerations. Areas under review include regulatory developments, reputational impacts, operational resilience, and dependencies on third-party infrastructure and service providers. This ongoing work supports our efforts to identify climate-related factors that may be material to our business and integrate them into existing governance and risk management processes where appropriate. **Instituted Processes to Manage Identified Climate Risks** Several foundational processes are currently in place, includes: • An ISO 14001-certified Environmental Management System (EMS) for our Hong Kong office, • Use of Convene ESG to track environmental indicators, and • ESG-specific Board training and governance mechanisms The Group recognises the opportunity to further strengthen climate-related governance, risk management, and monitoring practices over time. As our understanding of climate-related risks and opportunities continues to evolve, we intend to progressively enhance relevant processes, controls, and reporting capabilities in alignment with business needs and emerging sustainability reporting expectations.
Metrics and Targets	Azeus continues to enhance its monitoring and disclosure of key environmental indicators. In FY2026, the Group reported the following climate-related metrics: • Total energy consumption by region (see Energy GRI 302-1, 302-3, 305-4, page 36) • GHG Emissions (See GRI305-1, 305-2, 305-3, 305-4, 305-5,Scope 1 and 2, and some limited Scope 3 topics, page 37) • Water usage by region (See GRI303-1, 303-2, 303-5, page 35) • Waste generation in major offices (See GRI306-1, 306-2, 306-3, 306-4, 306-5, page 38) We are committed to continuously improving the quality and comprehensiveness of our disclosures in future reports.

Ongoing Commitment

Azeus recognises that its climate-related disclosures and capabilities are still evolving. The Group will continue to build on its TCFD-aligned roadmap by enhancing scenario analysis, strengthening integration with enterprise risk management, and refining its metrics and targets.

These efforts reflect Azeus' ongoing commitment to align with IFRS S2 requirements and to support transparent, decision-useful disclosures for stakeholders.

Content Index

SGX 5 Primary Components Index

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	SGX: 27 Core ESG Metrics: Certifications	
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	711B: Internal Review/External Assurance	
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GRI Content Index

Statement of use	Azeus Systems Holdings Ltd. has reported the information cited in this GRI content index for the period 01 April 2025 to 31 March 2026 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Number	Disclosure	References (Annual Report page)
GRI 2: General Disclosures 2021 - The organisation and its reporting practices		
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GRI 2: General Disclosures 2021 - Governance		
GRI2-9	Governance structure and composition	16
GRI2-10	Nomination and selection of the highest governance body	49
GRI2-11	Chair of the highest governance body	49
GRI2-12	Role of the highest governance body in overseeing the management of impacts	49
GRI2-13	Delegation of responsibility for managing impacts	49
GRI2-14	Role of the highest governance body in sustainability reporting	16
GRI2-15	Conflicts of interest	49
GRI2-16	Communication of critical concerns	63
GRI2-17	Collective knowledge of the highest governance body	50
GRI2-18	Evaluation of the performance of the highest governance body	56
GRI2-19	Remuneration policies	57
GRI2-20	Process to determine remuneration	57
GRI2-21	Annual total compensation ratio	59

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GRI Number	Disclosure	References (Annual Report page)
	GRI 2: General Disclosures 2021 - Strategy, policies and practices	
GRI2-22	Statement on sustainable development strategy	16
GRI2-23	Policy commitments	Azeus is considering to develop policy commitments aligned with international conventions
GRI2-24	Embedding policy commitments	Azeus is considering to develop policy commitments aligned with international conventions
GRI2-25	Processes to remediate negative impacts	Azeus has not identified any negative impact to its stakeholders
GRI2-26	Mechanisms for seeking advice and raising concerns	30
GRI2-27	Compliance with laws and regulations	30
GRI2-28	Membership associations	Azeus is not a member of any industry or trade associations
	GRI 2: General Disclosures 2021 - Stakeholder engagement	
GRI2-29	Approach to stakeholder engagement	17
GRI2-30	Collective bargaining agreements	Azeus is currently not party to any collective bargaining agreements
	GRI 3: Material Topics 2021	
GRI3-1	Process to determine material topics	17-18
GRI3-2	List of material topics	19
GRI3-3	Management of material topics	19
	GRI 201: Economic Performance 2016	
GRI3-3	Management of material topics	32
GRI201-1	Direct economic value generated and distributed	32
GRI201-2	Financial implications and other risks and opportunities due to climate change	39
GRI201-3	Defined benefit plan obligations and other retirement plans	117 - 121
GRI201-4	Financial assistance received from government	Azeus has not received any financial assistance from government

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GRI Number	Disclosure	References (Annual Report page)
	GRI 203: Indirect Economic Impacts 2016	
GRI3-3	Management of material topics	32
GRI203-1	Infrastructure investments and services supported	32
GRI203-2	Significant indirect economic impacts	32
	GRI 204: Procurement Practices 2016	
GRI3-3	Management of material topics	33
GRI204-1	Proportion of spending on local suppliers	33
	GRI 205: Anti-corruption 2016	
GRI3-3	Management of material topics	29
GRI205-1	Operations assessed for risks related to corruption	Azeus aims to maintain zero incidents of corruption, and we regularly review our policies on whistleblowing and anti-corruption.
GRI205-2	Communication and training about anti-corruption policies and procedures	29
GRI205-3	Confirmed incidents of corruption and actions taken	29
	GRI 302: Energy 2016	
GRI3-3	Management of material topics	36
GRI302-1	Energy consumption within the organisation	36
GRI302-2	Energy consumption outside of the organisation	36
GRI302-3	Energy intensity	36
GRI302-4	Reduction of energy consumption	36
GRI302-5	Reduction in energy requirements of products and services	36
	GRI 303: Water and Effluents 2018	
GRI3-3	Management of material topics	35
GRI303-1	Interactions with water as a shared resource	35
GRI303-5	Water consumption	35

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	GRI 305: Emissions 2016	
GRI3-3	Management of material topics	37
GRI305-1	Direct (Scope 1) GHG emissions	37
GRI305-2	Energy indirect (Scope 2) GHG emissions	37
GRI305-3	Other indirect (Scope 3) GHG emissions	37
GRI305-5	Reduction of GHG emissions	37
	GRI 306: Waste 2020	
GRI3-3	Management of material topics	38
GRI306-1	Waste generation and significant waste-related impacts	38
GRI306-2	Management of significant waste-related impacts	38
GRI306-3	Waste generated	38
	GRI 308: Supplier Environmental Assessment 2016	
GRI3-3	Management of material topics	33
GRI308-1	New suppliers that were screened using environmental criteria	33
GRI308-2	Negative environmental impacts in the supply chain and actions taken	33
	GRI 401: Employment 2016	
GRI3-3	Management of material topics	24-26
GRI401-1	New employee hires and employee turnover	24
GRI401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	22
	GRI 402: Labor/Management Relations 2016	
GRI3-3	Management of material topics	22

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GRI Number	Disclosure	References (Annual Report page)
	GRI 403: Occupational Health and Safety 2018	
GRI3-3	Management of material topics	27
GRI403-1	Occupational health and safety management system	27
GRI403-2	Hazard identification, risk assessment, and incident investigation	27
GRI403-3	Occupational health services	27
GRI403-4	Worker participation, consultation, and communication on occupational health and safety	27
GRI403-5	Worker training on occupational health and safety	26-27
GRI403-6	Promotion of worker health	27
GRI403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	27
GRI403-8	Workers covered by an occupational health and safety management system	27
GRI403-9	Work-related injuries	27
GRI403-10	Work-related ill health	27
	GRI 404: Training and Education 2016	
GRI3-3	Management of material topics	26
GRI404-1	Average hours of training per year per employee	26
GRI404-2	Programs for upgrading employee skills and transition assistance programs	26
GRI404-3	Percentage of employees receiving regular performance and career development reviews	26
	GRI 405: Diversity and Equal Opportunity 2016	
GRI3-3	Management of material topics	25
GRI405-1	Diversity of governance bodies and employees	25, 26, 53
	GRI 406: Non-discrimination 2016	
GRI3-3	Management of material topics	25
GRI406-1	Incidents of discrimination and corrective actions taken	25

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GRI Number	Disclosure	References (Annual Report page)
GRI 407: Freedom of Association and Collective Bargaining 2016		
GRI3-3	Management of material topics	
GRI407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Azeus is currently not party to any collective bargaining agreements
GRI 414: Supplier Social Assessment 2016		
GRI3-3	Management of material topics	33
GRI414-1	New suppliers that were screened using social criteria	33
GRI414-2	Negative social impacts in the supply chain and actions taken	33
GRI 415: Public Policy 2016		
GRI3-3	Management of material topics	Azeus has not donated to any political organisations and initiatives
GRI415-1	Political contributions	Azeus has not donated to any political organisations and initiatives
GRI 418: Customer Privacy 2016		
GRI3-3	Management of material topics	31
GRI418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	29

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