



Together We Excel

MCE HOLDINGS BERHAD

Registration No.: 201501033021 (1158341-K)

SUSTAINABILITY **STATEMENT** 2024

SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

MCE Holdings Berhad (“MCE”) and our subsidiaries (“the MCE Group” or “the Group”) have long recognised that the Group does not operate in a vacuum and that our business operations have an impact on the economy, environment, and society, at large.

As such, MCE Group’s 2024 Sustainability Statement (“Statement”) communicates our sustainability commitments, strategies, initiatives as well as our sustainability performance in financial year (“FY”) 2024. In demonstrating our commitment this year, our Statement focuses on our bearings on our Environmental, Social and Governance (“ESG”) impacts, while our economic performance is reported in the marketplace section.

Our Board recognises the importance in addressing the ESG factors affecting the sustainability of the Group’s business as we seek to create long-term shareholder value while safeguarding the interest of all stakeholders. In this Statement, we endeavour to share our efforts in addressing some of our ESG aspects of sustainability that are material to our business operations.

For a better understanding of our initiatives in integrating sustainability into our business strategy and operations, stakeholders should read this report together with the 2024 Annual Report.

Reporting period

This Statement covers our ESG journey and discloses our sustainability initiatives and updates from 1 August 2023 to 31 July 2024, unless specified otherwise.

Scope of Reporting

The scope of this Statement covers our business operations in Malaysia only and encompasses two (2) main operating subsidiaries – Multi-Code Electronics Industries (M) Berhad (“MCEI”) and Multi-Code Technologies (M) Sdn Bhd (“MCT”) – located in Malaysia. Unless specified, this Statement excludes outsourced activities or joint ventures. It is worth noting that we have endeavoured to report all issues deemed material to the Group. Unless otherwise specified, the report contains internally sourced qualitative and quantitative data. *This Statement can be found at our website:* <https://www.multicode.com.my>.

Reporting Framework

This Statement is disclosed in accordance with the GRI Sustainability Reporting Standards and adheres to the following standards, where applicable, addressing significant issues related to the ESG aspects. It is also aligned with global sustainability agendas, particularly to the United Nations Sustainable Development Goals (UN SDGs). It is also guided by:

- Bursa Malaysia Main Market Listing Requirements
- Malaysian Code on Corporate Governance (MCCG) by the Securities Commission Malaysia
- Bursa Malaysia Sustainability Reporting Guide

Assurance

This statement contains data and information that are sourced internally from all the companies stated within the scope of reporting. This data and information have been vetted and verified by the contributing companies and reviewed by our Risk Management and Sustainability Working Committee (RMSWC) before they are presented to the Board of Directors for approval.

The RMSWC, has oversight of the Group’s Sustainability reporting as well as business sustainability in general. This is part of our effort to continue upholding good corporate governance practices by ensuring the production of a credible, fair and balanced sustainability reporting.

Feedback

Feedback, suggestions and comments on this Statement are welcomed and can be directed to mcejb@multicode.com.my.

SUSTAINABILITY STATEMENT
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A. OUR PRESENCE

Our operations

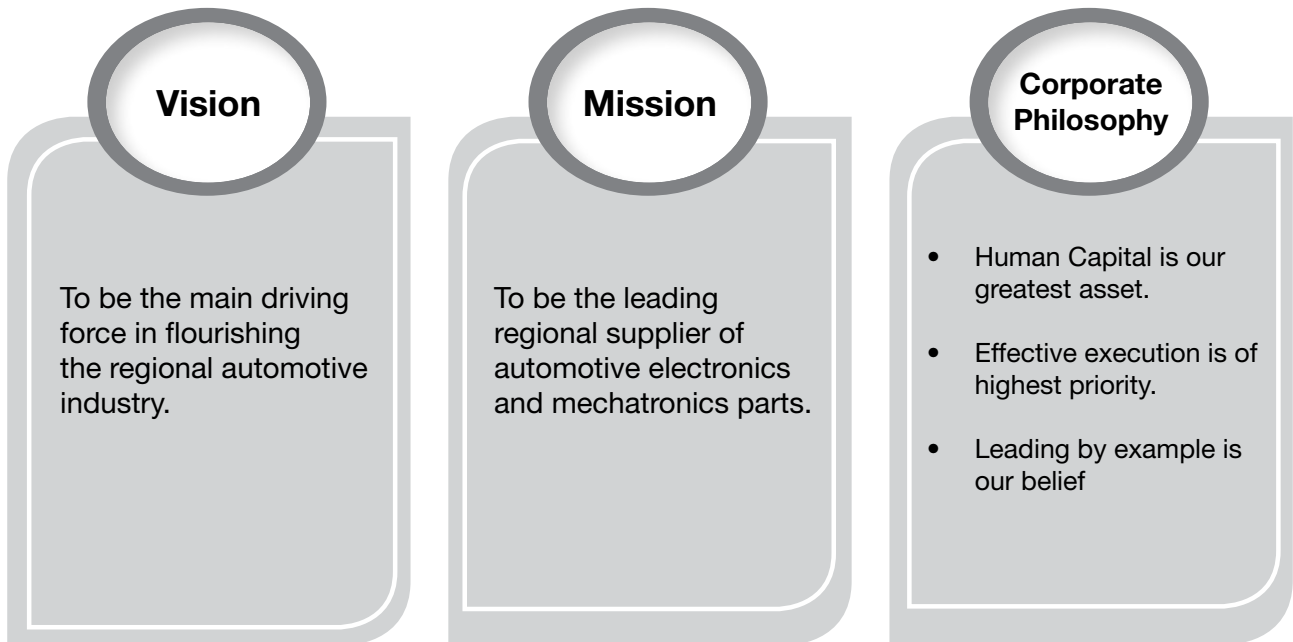
The MCE Group is a leading Original Equipment Manufacturer (“OEM”) specialising in the full spectrum of design, manufacture and supply of automotive electronics and mechatronic parts for both Malaysian and regional markets.

The Group currently has two operational facilities, with over 594 full-time employees, including more than 97 engineers – over 15% of our workforce – reflecting our ongoing commitment to enhance our research and development capabilities.

The primary facility in Johor Bahru, Johor, serves as our main manufacturing hub, fully outfitted with advanced design and testing capabilities, while also housing our corporate headquarters.

The additional facility in Pelabuhan Klang, Selangor, supports expanded manufacturing and warehousing operations, along with business development, marketing, and customer support. Its location provides comprehensive warehousing and logistics services, ensuring efficient, direct support to customers through streamlined logistic operations.

Both operational facilities are logistically located to enable the Group to stay connected with domestic customers as well as to support overseas business and export activities via Malaysia’s major air and seaports.



B. OUR SUSTAINABILITY APPROACH

Sustainability Materiality Matters

We formally conducted a re-assessment on our material issues on 10 May 2024. Though the materiality assessment was not in-depth as it only involved our internal stakeholders, it nevertheless helped laid the groundwork in our quest to revise and establish a formal ESG adoption.

The process has enabled us to identify our current material topics, as well as allowed us to focus on reviewing our sustainability strategy and devise impact-based solutions to address our sustainability material matters.

Following the materiality assessment, we have determined our relevant sustainability topics in regards to their impact on the operational value chain of our company’s business as well as the interests of our stakeholders. These relevant topics were ranked in accordance to their impact as detailed out in the following table.

SUSTAINABILITY STATEMENT (CONT'D)

B. OUR SUSTAINABILITY APPROACH (CONT'D)

Sustainability Materiality Matters (Cont'd)

As our ambition is “To be the leading regional supplier of automotive electronics and mechatronics parts”, we have identified reporting areas based on our sustainability materiality assessment across the ESG Matrix, and these are:

MCE's 4 Pillars	Environmental Stewardship	Empowering Our People and Communities	Good Governance	Sustainable Business
High	<ul style="list-style-type: none"> Environmental Management System (“EMS”) Facility Management 	<ul style="list-style-type: none"> Safety and Health Talent management 	<ul style="list-style-type: none"> Governance 	<ul style="list-style-type: none"> Product Quality Sustainable supply chain Economic performance Customer satisfaction
Medium				<ul style="list-style-type: none"> Product technology and innovation
Low	<ul style="list-style-type: none"> Waste Management 	<ul style="list-style-type: none"> Corporate Social Responsibility (“CSR”) 		

Following the materiality assessment, the internal stakeholders agreed that there is a need to review our sustainability material matters from time to time in order to reflect evolving issues and interests while reassessing our sustainability strategy due to the dynamic of the company's business and the economy. This is to ensure the material issues currently identified remain relevant to our business and our stakeholders. In this regard, MCE has proposed a timeline of reviewing our sustainability material matters once every two years.

Our Sustainability Strategy

As one of the leading automotive electronics and mechatronics parts manufacturers and suppliers, MCE is committed to address our identified sustainability materiality matters by aligning to the sustainability pillars as defined by our ESG frameworks - environmental, social and governance.

Our ESG Framework serves as the focal point on how we address the materiality topics identified by our stakeholders and shape our sustainability strategy so we can promote, adopt and embed our sustainability aspirations into our operations for the long-term.

Our ESG frameworks is anchored upon four (4) key pillars – Environmental Stewardship (Environmental), Empowering Our People and Communities (Social), Good Governance (Governance) and Sustainable Business (Marketplace). This framework guides us in our efforts in addressing our sustainability materiality issues that impact our business.

With the adoption and embedding of the four main pillars of sustainability into our operations, we believe it will not only improve our operational efficiency but allows us to operate ethically and responsibly while safeguarding our long-term economic viability, thus, enhancing our value and that of our stakeholders. This is a good start to our targeted sustainability and have become our beacon in driving our business operations.

SUSTAINABILITY STATEMENT
(CONT'D)

B. OUR SUSTAINABILITY APPROACH (CONT'D)

Our Sustainability Strategy (Cont'd)

ESG Frameworks	MCE's 4 Pillars	Objectives	UN SDGs
Environmental	Environmental Stewardship	Institute measures to reduce our carbon footprint while promoting sustainable operational practices within our operations.	SDG 9: Industry, Innovation & Infrastructure SDG 13: Climate Change
Social	Empowering Our People and Communities	Facilitate strategic support, partnerships and training programmes to empowering our people and communities while promoting health and safety awareness.	SDG 3: Good Health & Well Being SDG 4: Quality Education
Governance	Good Governance	Committed to uphold to the highest standards of ethics, integrity and accountability in our business practices.	SDG 16L Peace, Justice & Strong Institutions
Marketplace	Sustainable Business	Formal adoption and integration of our ESG matters into our operations while managing our ESG risks and opportunities towards a sustainable future.	SDG 8: Decent Work & Economic Growth SDG 11: Sustainable Cities & Communities SDG 12: Responsible Consumption & Production

Stakeholders' Engagements

MCE recognises that close engagement with our stakeholders is the key towards creating progress as well as value in our sustainability journey towards understanding our stakeholders' expectations and concerns.

Our strong commitment to our stakeholders entails us to engage with both our internal and external stakeholders, especially our key stakeholders, notably our shareholders, investors and analysts, employees, customers, suppliers and regulators and government bodies, via various communicational platforms.

Through these engagements, MCE is able to better understand the expectations and concerns of our stakeholders, and thus, effectively determine key sustainability matters that are material to both the organisation and our stakeholders.

MCE Group's initiatives on our stakeholders' engagement are briefly illustrated in the table below:

Stakeholder Group	Area of Interest	Engagement Methods
Suppliers	<ul style="list-style-type: none"> Manufacturing capabilities and competencies. Fair procurement, practices. Anti-corruption and anti-bribery. Sustainability matters. Quality of goods and services. Mutually beneficial collaboration. 	<ul style="list-style-type: none"> Technical presentation. Field audit at supplier's premises. Annual performance review. Business meetings.
Local community	<ul style="list-style-type: none"> Social and environmental issue. Local employment. Risk Management. Impacts of the Group's operations on the surrounding communities. Local community development and investment. 	<ul style="list-style-type: none"> Hiring advertisement. Internship programme with colleges & universities. Social media and Group's website. Social activities organized by the Group CSR Committee. Media releases.

SUSTAINABILITY STATEMENT
(CONT'D)

B. OUR SUSTAINABILITY APPROACH (CONT'D)

Stakeholders' Engagements (Cont'd)

Stakeholder Group	Area of Interest	Engagement Methods
Customers	<ul style="list-style-type: none"> Product technology. Quality, Cost and Service. Promote new products. Promote our company capability and capacity. 	<ul style="list-style-type: none"> Monthly vendor briefing by customers. Annual customer satisfaction survey. Business meetings. Customers' field audit. Information shared through Group's website. Road show and technology fairs. Overseas and local exhibitions.
Employees	<ul style="list-style-type: none"> Remuneration. Career planning and development. Staff welfare and benefits. Safety and health. Shop floor management. 	<ul style="list-style-type: none"> Daily morning market meetings. Daily morning briefing / Department meetings by head of departments ("HODs"). Monthly HODs Meeting. Coffee break/lunch session between employees and GMD. Social activities organised by CSR Committee. Training programmes. Communication/feedback via Group social media account. Annual dinner. Long service awards. Monthly birthday celebration. Sports activities and competition. Team building activities.
Shareholders	<ul style="list-style-type: none"> Financial performance. 	<ul style="list-style-type: none"> Annual General Meeting. Annual Report. Quarterly Report. Media releases. Feedback through the Group's website and emails.
Government regulators	<ul style="list-style-type: none"> Compliance to laws, regulations, and guidelines. 	<ul style="list-style-type: none"> Meetings and events. Forums.

SUSTAINABILITY STATEMENT
(CONT'D)

C. ENVIRONMENT

Materiality Aspect	Key Impact Areas	Focus in 2025
Environmental stewardship	<ul style="list-style-type: none"> • Environmental Management System (“EMS”) - Facility management - Waste management - Water management 	<ul style="list-style-type: none"> • Operational Facilities (electric) - Reduce power wastage by 1% with thermal Cost saving (ensure no power leakage scanning). - 83% of the workplace is using LED. - 49% of all Exit Sign is using LED. <p>Waste Management</p> <ul style="list-style-type: none"> • Operational Facilities - All scheduled waste and recycled items to be segregated and collected. <p>Water Management</p> <ul style="list-style-type: none"> • Operational facilities - To arrange and conduct regular leak inspection by contractor registered under Air Selangor & Ranhill SAJ.

Managing Our Environmental Footprint

As part of the automotive industry supply chain, MCE recognises significant sustainability challenges facing the industry, noticeably in the rapid change in regulatory standards (e.g. zero-emission vehicles), greenhouse gas emissions, water use and waste generation, material sourcing challenges, as well as extended producer responsibility requirements. In this regard, MCE recognises that our actions have impacts on the environment and thus supports pollutions prevention and environmental protection in all its business operations.

To reach our commitment, the Group has obtained ISO 14001 Environmental Management Systems standard for our main manufacturing locations. This standard is our first step in ensuring that the Group prioritise the environmental impact of our operations and we have set appropriate targets for improved environmental performance.

In addition, we have also implemented some changes in our operations in our manufacturing plants located in Johor Bahru and Telok Gong by slowly switching over the lighting and air conditioning fixtures to energy efficient system. In 2024, 83% of all lighting fixtures in our two manufacturing plants are using LED while 46% of air conditioning units are inverter type.

The Group has also initiated sustainability programmes throughout our whole value chain and these include the following areas:

- Energy use in all our sites.
- Materials and components used in our products.
- Product innovation to increase recycling rate, substitute materials, energy use in production, and end-of-life-cycle disposal.
- CO2 emissions related to transportation, packaging, and logistics.

Energy Use and Management

Electricity consumptions form a major portion of the operational cost, hence, lowering our energy consumption is therefore a priority for the reduction of both our environmental impacts and our business costs. In this respect, the Group took a proactive measure towards reducing electricity cost by embracing clean energy at the end of 2021.

The group installed a solar energy system at our Telok Gong manufacturing facility in 2021 with a 20% saving target. This implementation has not only achieved our target, but it has also resulted in an increase in our energy efficiency.

SUSTAINABILITY STATEMENT
(CONT'D)

C. ENVIRONMENT (CONT'D)

Energy Use and Management (Cont'd)



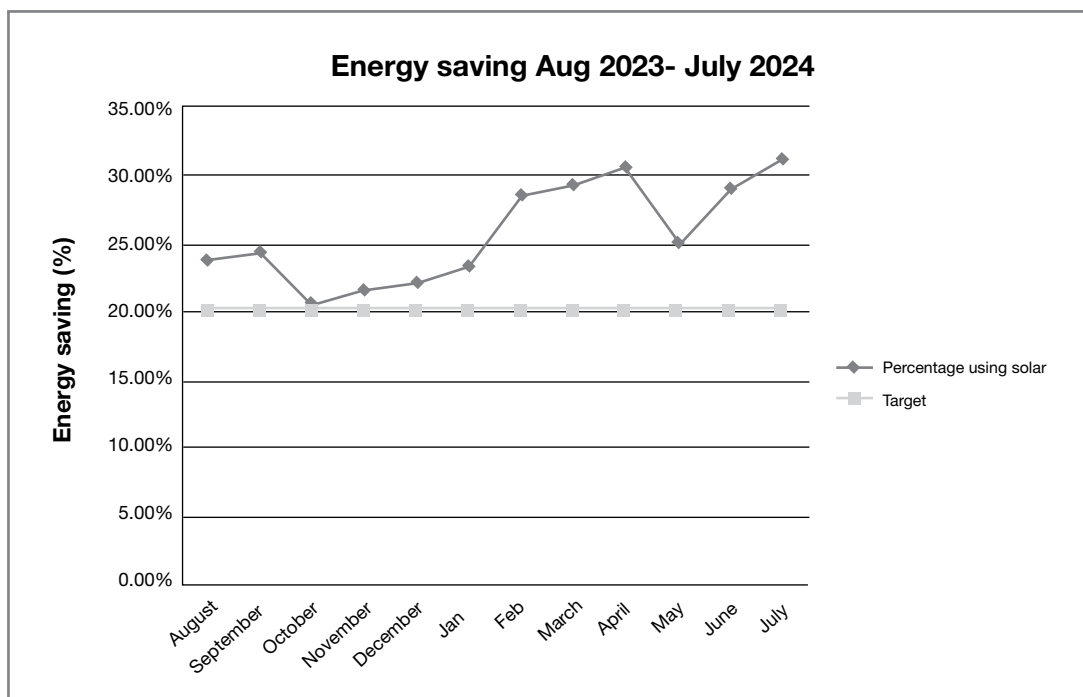
Based on our data in 2024, though the average savings achieved through the use of the solar system has declined from 28.25% to 24.94%, it nevertheless was still ahead of the targeted 20% savings. Cost saving in 2024 was RM339,959.57.

Year	TNB (kWh)	Solar (kWh)	Total (kWh)	Average % using solar	Target	Profit/savings (RM)	CO2 usage	Saving Co2
2024	1,932,309	667,897	2,600,206	24.94%	20.00%	339,959.57	1,464,690.22	586,265.93
2023	1,837,824	720,201	2,558,025	28.25%	20.00%	366,582.31	1,393,070.59	545,912.36

SUSTAINABILITY STATEMENT
(CONT'D)

C. ENVIRONMENT (CONT'D)

Energy Use and Management (Cont'd)



Our energy consumptions are as follow:

Year	Energy Usage					
	2024		2023		2022	
Type of Energy	Electricity – kWh per year	Petrol and Diesel – litre per year	Electricity – kWh per year	Petrol and Diesel – litre per year	Electricity – kWh per year	Petrol and Diesel – litre per year
Unit per Year	3,487,241	49,265.54	3,861,078	5,7384.65	3,359,119	53,135.48
CO2 (MT)	2,643.33	118.37	2,926.70	132.56	2,546.21	122.74

MCE’s environmental management data is currently restricted to two subsidiaries, MCEI and MCT. MCE Group intends to gradually increase its data collection to include all our subsidiaries in Malaysia.

MCE is reporting all emission with our scope 1 on direct emissions from company-owned and controlled resources such as our company vehicles usage as well as all activities at the firm level including all fuels used that produce GHG emissions would be included in scope 1. Our scope 2 emissions data is derived from electricity usage purchased from Tenaga Nasional Berhad (TNB).

SUSTAINABILITY STATEMENT (CONT'D)

C. ENVIRONMENT (CONT'D)

Energy Use and Management (Cont'd)

In FY2024, we started gathering data for our scope 3 emission reporting based on our employees' commute to and from work (Scope 3 - Category 7). The data includes their mode of transport to work as well as the distance from work. The majority of our employees uses private vehicle to work and they comprise 41% of our employees. This second biggest group, comprising 24% of our employees, uses public or company transport while 18% of our employees walk to work.

Mode of Transport - Employee Travel from House to/from Factory in FY2024						
	Public (bus) / Company Transport	Car	Motorcycle	Lorry	Walking	Total No. of employees
Number of employees	144	241	100	1	108	594
	24%	41%	17%	0%	18%	100%

Employee Distance from House to/from Factory (km) in FY2024						
Type of transport	Public (bus) / Company Transport	Car	Motorcycle	Lorry	Walking	Total
Distance (km)	71,292	1,586,468	686,088	2,132	107,328	2,453,308
Carbon Footprint of travel (kgCO ₂ e)	6,915	249,700	78,214	365	0	335,194

Note:

Using the Carbon footprint of travel per kilometer 2022 data from Department for Energy Security and Net Zero, UK Government, we estimated the carbon footprint of travel in grams of carbon dioxide equivalents per passenger kilometer travelled.

- The carbon footprint by diesel car is 171 gCO₂e
- The carbon footprint by petrol car is 170 gCO₂e
- The carbon footprint by motorbike is 114 gCO₂e
- The carbon footprint by bus (average) is 97 gCO₂e

In managing this material matters more objectively, MCE intends to first establish a GHG emission baseline before setting a target for our GHG Emission improvement in 2025.

Year	2024	2023	2022
Scope 1 - Petrol and Diesel (tonnes of CO ₂ e)	118.37	132.56	122.74
Scope 2 - Electricity (tonnes of CO ₂ e)	4,108.02	4,319.77	2,546.21
Scope 3 - Employee Commuting to and from work (tonnes of CO ₂ e)	335.19	-	-

Notes on CO₂ Emission Factor:

Electricity - 0.758 GgCO₂e/GWH (Source Grid emission factor 2021)

Waste Management

MCE is committed to uphold good waste management practices as we believe effective waste management is key in developing a sustainable and value-added operation. Though the Group has yet to set a target to recycle or reduce our waste, we have begun collating data in an effort to establish a base data.

As a responsible Group, we are committed to reducing the waste we generate as well as improving our waste management practices. As of now, we categorised our waste as production and non-production waste. Non-production waste include carton boxes and plastic reels.

SUSTAINABILITY STATEMENT (CONT'D)

C. ENVIRONMENT (CONT'D)

Waste Management (Cont'd)

In FY2024, we were able to cut back on the amount of waste we generated, conserve natural resources, and reduce our environmental footprint as we were able to recycle 19.12% out of the total generated waste of 228 metric tonnes. This represents a 0.5% improvement in our recycling effort as compared to our FY2023 effort where we recycled 18.55% out of a total of 230.51 metric tonnes of the total waste generated.

Scheduled Waste (Metric tonnes)	JB Production waste	JB (Non-production)	JB Sub Total	TG Production waste	TG (Non-production)	TG Sub Total	Recycled Sub Total	% Recycled	Total
2022	6.03	57.75	63.78	8.18	57.00	65.18	58.08	31.05%	187.04
2023	10.46	77.70	88.16	25.79	73.80	99.59	42.76	18.55%	230.51
2024	6.58	88.20	94.78	21.98	67.80	89.78	43.65	19.12%	228.21
Total	23.07	223.65	246.72	55.95	198.60	254.55	144.49		645.76

Water Consumption

As our operations are not water-intensive, water conservation was not featured highly in our materiality assessment. Notwithstanding this, a culture of water conservation remains a key part of our Group internal practice as we have set a zero-water leakage target at all our facilities.

In FY2024, there was a 4% increase in the water consumption as compared to FY2023.

Water Consumption	2024	2023	2022
Total volume of water used (megalitre)	23.993000	23.030000	20.018000

D. SOCIAL

Our Employee

Materiality Aspect	Key Impact Areas	Focus in 2025
Empowering Our People and Communities	<ul style="list-style-type: none"> Talent Management Safety & Health 	Talent Development - At least 2 hours of training per employee per year Safety & Health - Zero accident. - Zero breach in health & safety regulations. - To increase of awareness of safety and health level.

As a Group, MCE hold fast to the belief that its operational success is owed to our employees. They are the main component in the success of our Group as their know-how, creative ideas, ability to implement and innovate, ultimately convince and inspire customers. Hence, our key management philosophy is "Human capital is our greatest asset."

Employees' performance, commitment and loyalty to the job are critical not only in achieving the Group's vision and mission, but also for its long-term survival and sustainability.

SUSTAINABILITY STATEMENT (CONT'D)

D. SOCIAL (CONT'D)

Our Employee (Cont'd)

In view of the Group's journey in creating long-term values and commitment to a sustainable organisation, MCE's is focused in strengthening sustainability programmes in the following areas:

- Employee training and development.
- Diversity and inclusiveness.
- Well-being of employees.
- Implementing fair labour practices to attract and retain a skilled workforce.

On top of that, currently, all our employees are required to be properly oriented to the Group's work culture, policies and are formally appraised at least once a year. We also



maintain and promote a healthy work environment by fostering a collaborative culture, where people are motivated to develop their competencies and deliver the best results for our customers.

Human Capital Development

In sustaining business growth, the Group provides comprehensive training and development opportunities for all employees and in FY2024, most category of employees experienced an increase in training hours.

The Non-executive employees recorded a jump of 290% in training hours from FY2023 (798.5 hours) to FY2024 (3,114.5 hours), while the Executive category and Management category experienced a 64% and 157% jump from their training hours from FY2023 to FY2024, respectively.

Total hours of training by employee category	2022	2023	2024
Director	420	318	363
Management	144	281	721
Executive	1,041	1,831	3,003
Non-executive	337	798.5	3,115

Promoting Diversity and Inclusiveness

In FY2024, we have a total of 594 employees together with seven company directors (inclusive of five non-executive directors). Naturally, as a Malaysian listed Group, we strive to build and nurture an inclusive culture that promotes and values both diversity and inclusiveness in our recruitment of workers.

This is reflected in our Board Diversity policy which was introduced on 1 November 2018 and revised on 27 June 2022 aimed at maintaining a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds.

Though we do not have a diversity and inclusiveness policy at the employee level, our recruitment policy and practices have always been practical. Taking a leaf from our Board Diversity policy, we have always been recruiting individuals from various backgrounds, experiences and cultures, where our main emphasis is on skills and specialisations that can support our business priorities.

SUSTAINABILITY STATEMENT
(CONT'D)**D. SOCIAL (CONT'D)****Promoting Diversity and Inclusiveness (Cont'd)**

MCE has zero tolerance for discrimination, whether this is based on gender, age, disability, political views, or any other factors. By preventing discrimination, we are able to create a more inclusive and welcoming workplace culture and enhance the well-being of our employees.

The Group believes that incidents of discrimination should be reported, and all reports will be handled with discretion and without reprisals for the person reporting. In FY2024, there was no reported incidence of discrimination.

Group	Gender	Below 30 years old		Between 30-40 years old		Between 40-50 years old		Above 50 years old		Total	
		Nos	%	Nos	%	Nos	%	Nos	%	Nos	%
Director	Female (F)	–	–	–	–	1	14.29%	1	14.29%	2	28.58%
	Male (M)	–	–	–	–	3	42.86%	2	28.56%	5	71.42%
Sub total		–	–	–	–	4	57.15%	3	42.85%	7	100.00%
Management	F	–	–	3	11.54%	4	15.38%	–	–	7	26.92%
	M	–	–	7	26.92%	12	46.16%	–	–	19	73.08%
Sub total		–	–	10	38.46%	16	61.54%	–	–	26	100.00%
Executive	F	10	9.35%	28	26.17%	8	7.48%	–	–	46	43%
	M	8	7.48%	42	39.25%	11	10.27%	–	–	61	57%
Sub total		18	16.83%	70	65.42%	19	17.75%	–	–	107	100.00%
Non-executive	F	52	11.45%	57	12.56%	38	8.37%	4	0.88%	151	33.26%
	M	136	29.96%	157	34.58%	8	1.76%	2	0.44%	303	66.74%
Sub total		188	41.41%	214	47.14%	46	10.13%	6	1.32%	454	100.00%
Total		206	34.68%	294	49.49%	85	14.31%	9	1.52%	594	100.00%

Age

In terms of diversity in age group, the majority of the employees fall under the category between 30-40 years old with 49.49% (294 employees), followed by category below 30 years old comprising 34.68% (206 employees). The third largest group of employees comes from category between 40-50 years old with 14.31% (85 employees) while the above 50 years old comprised the smallest group at 1.52% (9 employees).

As for the Board of Directors, they are represented by two categories: above 50 years old (3 members), and between 40-50 years old (4 members).

Gender

When it comes to gender diversity, the group's total female representation is at 34.68%.

In terms of representation at the Board level, two out of seven board members at MCE are female.

SUSTAINABILITY STATEMENT (CONT'D)

D. SOCIAL (CONT'D)

Promoting Diversity and Inclusiveness (Cont'd)

Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category	Measurement Unit	2022	2023	2024
Management Below 30 years old	Percentage	0.00	0.00	0.00
Management Between 30 to 40 years old	Percentage	23.52	26.32	38.46
Management Between 40 to 50 years old	Percentage	76.48	73.68	61.54
Management Above 50 years old	Percentage	0.00	0.00	0.00
Executive Below 30 years old	Percentage	3.7	12.94	16.83
Executive Between 30 to 40 years old	Percentage	64.82	64.7	65.42
Executive Between 40 to 50 years old	Percentage	31.48	22.36	17.75
Executive Above 50 years old	Percentage	0.00	0.00	0.00
Non-executive Below 30 years old	Percentage	25.22	33.78	41.41
Non-executive Between 30 to 40 years old	Percentage	56.41	52.39	47.14
Non-executive Between 40 to 50 years old	Percentage	16.24	12.23	10.13
Non-executive Above 50 years old	Percentage	2.13	1.60	1.32

Gender Group by Employee Category	Measurement Unit	2022	2023	2024
Management Male	Percentage	64.71	68.42	73.08
Management Female	Percentage	35.29	31.58	26.92
Executive Male	Percentage	46.30	51.77	57.00
Executive Female	Percentage	53.70	48.23	43.00
Non-executive Male	Percentage	62.82	67.56	66.74
Non-executive Female	Percentage	37.18	32.44	33.26

Percentage of directors by gender and age group	Measurement Unit	2022	2023	2024
Male	Percentage	66.66	66.66	71.42
Female	Percentage	33.34	33.34	28.58
Below 30 years old	Percentage	0.00	0.00	0.00
Between 30 to 40 years old	Percentage	0.00	0.00	0.00
Between 40 to 50 years old	Percentage	66.66	50.00	57.15
Above 50 years old	Percentage	33.34	50.00	42.85

SUSTAINABILITY STATEMENT
(CONT'D)**D. SOCIAL (CONT'D)****Total number of Employee turnover by Employee category**

Category of employees	Measurement Unit	Total Number of Employee Turnover		
		2022	2023	2024
Director	Number	0	0	0
Management	Number	2	1	4
Executive	Number	30	29	18
Non-executive	Number	102	136	111
Bursa C6(d) Number of substantiated complaints concerning human right violations	Number	0	0	0

Well-being of Employees - Fair Pay and Workers Benefits

In rewarding our employee's dedication, commitment and loyalty, the Group strictly complies with local labour regulations, and the minimum wage policy is implemented accordingly across the Group by paying the required base wage of RM1,500 per month as stipulated under the Minimum Wages Order, which first came into effect in 2020, and has since been updated on 1 July 2023. Beyond this base wage, all workers are also entitled to other benefits such as annual leave, medical benefits, allowances and incentives.

In line with the updated Employment (Amendment) Act 2021, all our female employees are entitled to 98 days of maternity leave with full pay annually while their male counterparts are entitled to seven days paternity leave. The benefits and incentives we offer are summarised below:

Level of workers	Type of benefits and Incentives	Comments
Leaves		
All workers	Annual leave	No of days depends on length of service and workers grade
	Sick leave	
	Hospitalisation leave	
All female workers	Maternity leave	
All male workers	Paternity leave	
All confirmed workers only	Special leaves – marriage, examination and compassion leave	
Medical & Other Benefit		
All workers	Normal illness	Amount depends on workers grade
	Hospitalisation Benefit	
Insurance Coverage		
All workers	Group Personal Accident Insurance	Amount depends on workers grade
Depends on workers grade	Group Hospitalization and Surgical Insurance	
Allowance & Incentives		
	Attendance allowance	
	Shift allowance	
	Responsible allowance	
Production workers only	Perfect attendance award	
Awards & Recognition		
All workers who fulfilled work requirement	Long service award	Incentive depends on workers length of service

SUSTAINABILITY STATEMENT (CONT'D)

D. SOCIAL (CONT'D)

Labour Standards and Practices

As an equal opportunity employer, MCE is committed to ensuring that the rights of all employees, irrespective of their nationality, are safeguarded. All workers are respected and accorded the same rights, privileges and opportunity in accordance to local laws.

As such, we do not differentiate nor discriminate based on nationalities but instead uphold our commitment to provide equal benefits including wages and medical provision to all workers.

We have also put in place a grievance procedure that allows all our employees to raise issues and seek redress. In FY2024, there were no complaints nor incidences of human rights violations.

Creating a Safe Working Environment - Towards a Zero-accident Workplace

Health and safety features prominently in MCE's materiality list as we believe that the safety of our employees contributes to the integrity of our operations. We firmly believe that a robust commitment to operational safety and adherence to well-defined procedures not only protects our employees but also leads to the highest levels of efficiency and quality in our work.

In this regard, our established internal Health, Safety, and Environment management committee ("SHEC") oversees and ensures that safety and health are appropriately adhered to by all employees.

The HSE team is responsible for ensuring that these procedures are followed by all employees, as well as performing risk assessments to ensure that any new health and safety risks are captured and that appropriate steps are taken to eliminate or adequately manage the risk while concerted efforts are made to prevent accidents and injuries at its workplace. MCE's HSE teams ensure that all operations comply with all applicable national and regional health and safety legislation.

In addition, we have also established Emergency Response Teams to deal with emergencies, concerted efforts are made to prevent accidents and injuries at its workplace.

Regular meetings and activities have been structured into the Group's safety work schedules and are rigorously carried out and monitored by SHEC. During the financial year under review, staff participated in fire safety trainings conducted by Jabatan Bomba at our Johor Bahru and Telok Gong premises.



SUSTAINABILITY STATEMENT
(CONT'D)**D. SOCIAL (CONT'D)****Creating a Safe Working Environment - Towards a Zero-accident Workplace (Cont'd)**

We seek to create and maintain a safe working environment for all our employees, contractors and visitors.

In FY2024 period, there was no work-related accidents, lost time incident due to accidents nor non-compliance to safety regulations.

Health and safety	Measurement Unit	2022	2023	2024
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	365	500	579

Though we did not have any incident of work-related fatalities, lost time incident due to accidents nor non-compliance to safety regulations, we continued to proactively implement safety and health awareness programmes aimed at promoting safety awareness. This includes conducting activities that include constantly reminding employees to wear personal protective equipment, compliance with occupational health and safety regulations and regular inspection on machines and building structures, to name a few.

In FY2024, a total of 579 employees underwent health and safety training, up from the 500 employees trained in FY2023.

Communities

An important part of our community investment (CI) strategy is focused on delivering immeasurable value to our communities and the national economy that we operate in.

In FY2024, we took in interns from 17 universities and technical colleges in our Group operations.

In FY2024 financial year, our total community development expenditure was estimated at RM86,852.65 for 28 interns in our Group operations. The objective of the activities was to inculcate as well as foster better ties with the local communities.

Community / Society)	Measurement Unit	2022	2023	2024
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	23,910.20	38,204.33	86,852.65
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	7	12	28

SUSTAINABILITY STATEMENT (CONT'D)

E. MARKETPLACE

Materiality Aspect	Key Impact Areas	Focus in 2025/4
Supply Chain	<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> Establish Supplier Evaluation Form and Certificate of Analysis (COA) mechanism as COA conveys information from a material supplier to a material user about the identity, quality, and purity of that specific material.
<ul style="list-style-type: none"> Product Quality Sustainable supply chain Economic performance Customer satisfaction 	<ul style="list-style-type: none"> Customers Supply chain 	<ul style="list-style-type: none"> More engagement with customers especially with an establishment of a Customer Satisfaction Survey, customer complaint form as well as customer audit.

DATA PRIVACY & SECURITY

Customers' Privacy and Data Protection

Our business is primary a B2B model, it is important to ensure that our customers' data and privacy are upheld as per the Personal Data Protection Act ("PDPA") 2010. In MCE, access to customers' personal data is restricted to only authorised personnel only. In view of our data protection practices, we have recorded zero report and complaint of data mismanagement during this reporting period.

Supply Chain Management

MCE understands that it is just part of a component in a larger automotive industry supply chain, and in order to fully achieve sustainability, we must promote sustainability through all levels of our supply chain. For this to happen, we focus on supporting our local vendors first, before seeking international alternative.

In this respect, we have established mutually-beneficial and long-term business relationships with a variety of local suppliers across our operations. However, due to the nature of our business, we are unable to fully depend on the local suppliers as certain procurements are not available locally.

In 2024, the Group is pleased to announce that 65% of our procurement budget was sourced from local suppliers.

Suppliers	2024		2023		2022	
	Local	Overseas	Local	Overseas	Local	Overseas
Bursa C7(a) Proportion of spending on local suppliers	65.01%	34.99%	63.05%	36.95%	50.39%	49.61%

On this matter, we have put in place a responsible sourcing practice across our Group where in each tender process, a minimum of three quotations are obtained.

SUSTAINABILITY STATEMENT (CONT'D)

E. MARKETPLACE (CONT'D)

Our Approach to Sustainability Governance

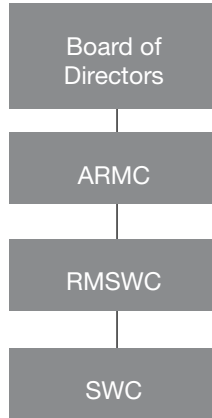
In our effort to achieve our sustainability goals, we have established clearly defined sustainability governance structure with defined roles and responsibilities at each operational level to ensure accountability and effectiveness in the execution of our sustainability initiatives within the Group.

Paramount decision-making authority	Board of Directors	<ul style="list-style-type: none"> Oversees the Group's sustainability agenda. Takes the leadership and stewardship role in setting the tone and direction in creating and delivering sustainable values.
Highest level of authority at working level	Audit and Risk Management Committee (ARMC)	<ul style="list-style-type: none"> Advising the Board and recommending the strategies in respect of sustainability and sustainability related policies for adoption. Overseeing the implementation of sustainability policies and disclosures as required by laws and/or rules and recommending it for the Board's approval.
Working level 1	Risk Management and Sustainability Working Committee (RMSWC)	<ul style="list-style-type: none"> Monitoring the implementation of sustainability strategies as approved by the Board. Overseeing the overall management of stakeholder engagement, ensuring grievance mechanisms are in place. Overseeing the management of sustainability matters, with particular focus on matters material to the Group organisation.
Working level 2	Sustainability Working Committee	<ul style="list-style-type: none"> Collection and compilation of data Implement sustainability programmes and policies.

SUSTAINABILITY STATEMENT
(CONT'D)

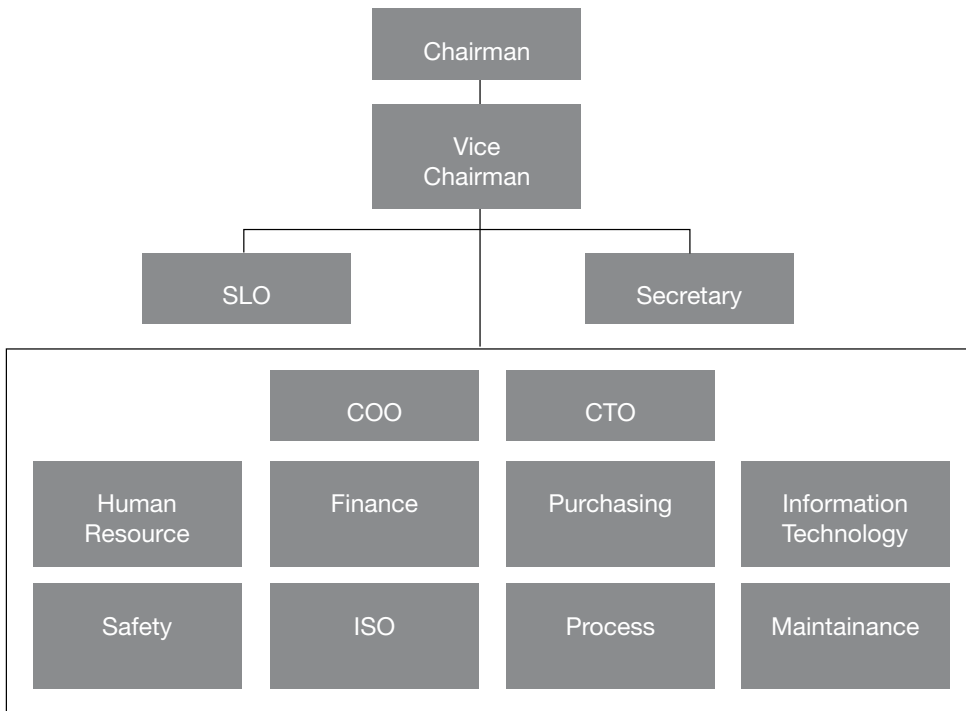
E. MARKETPLACE (CONT'D)

Governance Structure



MCE Group - Sustainability Working Committee (SWC)

Organisation Chart



ARMC - Audit and Risk Management Committee

RMSWC - Risk Management and Sustainability Working Committee

SWC - Sustainability Working Committee

SLO - Sustainability Liason Office

COO - Chief Operations Officer

CTO - Chief Technology Officer

SUSTAINABILITY STATEMENT (CONT'D)

E. MARKETPLACE (CONT'D)

Corporate Governance and Sustainability Policies

As a listed company, MCE recognises the importance of maintaining good corporate governance and is fully committed to adhering to the Malaysian Code on Corporate Governance (“MCCG”), issued by the Securities Commission Malaysia.

In MCE’s perspective, good governance meant setting the tone and environment for all stakeholders to play a role and this meant having:

- An Effective Leadership: diversity and inclusiveness at the top of the organisation fosters good governance as they offer a diversity of perspectives, backgrounds and experiences at the leadership level – ensuring decisions reflect the needs of all stakeholders.
- A Governance framework: Putting in place a governance framework act as a guide ensure all forms of operations and interactions are conducted with clear set of guidelines vis-a-vis transparency, accountability and fairness.
- A Commitment to good practices: Demanding good board practices start at the helm - the board of directors as it is central to ensuring the organisation embraces all elements of good governance. Hence, regular evaluation of board performance, prioritising independence in board composition and separating powers between the board and management are essential.

In view of our commitment to the Group’s long-term sustainability, MCE is committed to following three (3) Principles set out in the revised Malaysian Code on Corporate Governance issued by the Securities Commission of Malaysia (“SC”) on 28 April 2021 (“MCCG”). The three principles are:

- a) Principle A : Board Leadership and Effectiveness;
- b) Principle B : Effective Audit and Risk Management; and
- c) Principle C : Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

This commitment should be read together with the Corporate Governance Report 2024 of MCE (“CG Report”) which is accessible on MCE’s website at <http://www.multicode.com.my> and via announcement on Bursa Malaysia Securities Berhad (“Bursa Malaysia”)’s website.

In addition, as a company operating in Malaysia, it is also subjected to all the rules and regulations of Malaysia pertaining to the industry it operates in. As a responsible Group, MCE is also fully committed as well as actively sought to improve and raise the Group’s level of sustainability. As such, several sustainability policies aimed at delivering MCE’s sustainability commitment have been launched over the years and we have also encouraged our clients, suppliers and partners to adopt such policies.

ESG Indicator	Policy	Year Introduced	Objective of Policy	Review & updated	Publicly available at:
Governance	Whistle-blowing Policy	1 November 2018	<ul style="list-style-type: none"> • Support the company’s values and ethics set out in the Board’s Policy on Code of Business Conduct & Ethics; • Ensure employees have an avenue to raise concerns without fear of reprisals and safeguard such person’s confidentiality • Protect a whistle-blower from reprisal arising from making a disclosure; • Provide a transparent and confidential process for dealing with concerns. 	27 June 2022	www.multicode.com.my

SUSTAINABILITY STATEMENT
(CONT'D)

E. MARKETPLACE (CONT'D)

Corporate Governance and Sustainability Policies (Cont'd)

ESG Indicator	Policy	Year Introduced	Objective of Policy	Review & updated	Publicly available at:
	Anti-Bribery and Corruption Policy	27 June 2020	<ul style="list-style-type: none"> conduct business in an ethical and honest manner. uphold all laws relating to anti-bribery and corruption in all the jurisdictions in which we operate. recognize that bribery and corruption are both illegal and unethical, either of these activities could cause MCE Group serious damage to our reputation. 	27 June 2022	www.multicode.com.my
	Board Corporate Disclosure Policy	30 June 2016	<ul style="list-style-type: none"> To promote and elevate a high standard of integrity and transparency through timely comprehensive, accurate, quality and full disclosure. To promote and maintain market integrity and investor confidence. To exercise due diligence to ensure the veracity of the information being disseminated is factual, accurate, clear, timely and comprehensive. To build good relationship with all stakeholders based on transparency, openness, trust and confidence. To have in place efficient procedures for management of information, which promotes accountability for the disclosure of material information. 	27 June 2022	www.multicode.com.my
	Fit and Proper Person Policy	27 June 2022	<ul style="list-style-type: none"> ensure that MCE HOLDINGS BERHAD (“MCE” or “the Company”) and its subsidiaries (collectively referred to as “the Group”) is led by persons of integrity, credibility and competency. 		www.multicode.com.my

SUSTAINABILITY STATEMENT
(CONT'D)

E. MARKETPLACE (CONT'D)

Corporate Governance and Sustainability Policies (Cont'd)

ESG Indicator	Policy	Year Introduced	Objective of Policy	Review & updated	Publicly available at:
	Conflict of Interest Policy	26 June 2023	<ul style="list-style-type: none"> ensure that actual, potential and perceived conflicts of interest are identified and managed effectively 		www.multicode.com.my
Social	Board Diversity Policy	1 November 2018	<ul style="list-style-type: none"> Seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. 	27 June 2022	www.multicode.com.my
	Occupational Safety and Health Policy		<p>Safety compliance: Comply with applicable Occupational safety and health act 1994.</p> <p>Awareness: Actively promote safety and health awareness through regular training and working sessions.</p> <p>Hazard prevention: Continuously identify and eliminate hazards to maintain a safe working environment.</p> <p>Accident reduction: reduce workplace accidents through proactive measures and continuous improvement.</p> <p>Cleanliness: Keep our workplace clean and organised to minimise risks and hazards.</p>	22 March 2024	
	Personal Data Protection Policy		<ul style="list-style-type: none"> Sets out our practises in managing personal data protection practice in accordance with the Malaysian Personal Data Protection Act 2010 ("Act") 		www.multicode.com.my
	Stakeholders' Communications Policy	30 June 2016	<ul style="list-style-type: none"> sets out the aims and practices of the Company in respect of communicating with all its stakeholders including its shareholders (both current and prospective). 	27 June 2022	www.multicode.com.my

SUSTAINABILITY STATEMENT
(CONT'D)

E. MARKETPLACE (CONT'D)

Corporate Governance and Sustainability Policies (Cont'd)

ESG Indicator	Policy	Year Introduced	Objective of Policy	Review & updated	Publicly available at:
	Board Policy on Continuing Education	30 June 2016	<ul style="list-style-type: none"> ensure continuing education for Board members in addition to the initial induction process to ensure that Board members maintain and update their skills and knowledge necessary to meet their obligations as Directors. 	27 June 2022	www.multicode.com.my
Environment	Environment		<ul style="list-style-type: none"> ISO Integration: to seamlessly integrate environmental consideration into our products, services and operations. Resource efficiency: Work to reduce energy consumption, minimise waste generation and preserve natural resources to mitigate environmental footprint. 	22 March 2024	
	E Waste Policy	23 September 2024	Establish a guideline for the responsible disposal, reuse and recycling of electronic waste (e-waste) within MCE.		

Regulatory Compliance

In FY2024, MCE fully complied with all government regulations that govern the industry it operates in.

Type of Regulations	Regulations	Status of Compliance
Governance	<ul style="list-style-type: none"> Companies Act 2016 Capital Markets and Service Act 2007 Factories and Machinery Act 1967 	Complied
Environmental	<ul style="list-style-type: none"> Environmental Quality Act 1974 Environmental Quality (Scheduled Waste) Regulations 2007 	Complied
Social	<ul style="list-style-type: none"> Occupational Safety and Health Act 1994 (OSHA 1994) Children and Young Persons (Employment) Act 1966 Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 Malaysian Anti-Corruption Commission (Amendment) Act 20 Employment Act 1955 (Amendment) 2022 Personal Data Protection Act 2010 (PDPA 2010) 	Complied

SUSTAINABILITY STATEMENT
(CONT'D)**E. MARKETPLACE (CONT'D)****Anti-Bribery and anti-corruption (ABAC)**

In FY2024, there has been no reported breach on the subject matter. This is due to the fact that MCE practise a zero tolerance and strict policy towards any forms of corruption, including bribery and it is committed towards observing the highest standards of ethical business conduct and practices in accordance with laws and regulations. A groupwide Anti-Bribery and Anti-Corruption (ABAC) Policy was implemented in 27 June 2020, in line with Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018, and was further revised and updated on 27 June 2022.

In further reinforcing our commitment as well as equipped our employees with the knowledge on anti-bribery policies, to-date 100% of our employees had attended the training, including senior management.

Anti-corruption Training

Category of Employee	Percentage (%) of employees who have received training on anti-corruption by employee category		
	2022	2023	2024
Director	100%	100%	100%
Management	100%	100%	100%
Executive	100%	100%	100%
Non-executive	100%	100%	100%

Whistle-blowing Policy

In an effort to further reinforce the Group integrity in our business dealings, MCE drew up and implemented the whistle-blowing policy on 1 November 2018 and was further revised and updated on 27 June 2022. The establishment of the policy indicated MCE's commitment towards establishing the values of transparency, integrity, impartiality and accountability in the conduct of its business and affairs, and in its workplace. In FY2024, there has been no cases reported through the whistle-blowing channel.

SUSTAINABILITY STATEMENT (CONT'D)

PERFORMANCE DATA TABLE FROM ESG REPORTING PLATFORM

Indicator	Measurement Unit	2022	2023	2024
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Director	Percentage	100.00	100.00	100.00
Management	Percentage	100.00	100.00	100.00
Executive	Percentage	100.00	100.00	100.00
Non-executive	Percentage	100.00	100.00	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00	0.00	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	23,910.20	38,204.33	86,852.65
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	7	12	28
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Management Below 30	Percentage	0.00	0.00	0.00
Management Between 30-40	Percentage	23.52	26.32	38.46
Management Between 40-50	Percentage	76.48	73.68	61.54
Management Above 50	Percentage	0.00	0.00	0.00
Executive Below 30	Percentage	3.70	12.94	16.83
Executive Between 30-40	Percentage	64.82	64.70	65.42
Executive Between 40-50	Percentage	31.48	22.36	17.75
Executive Above 50	Percentage	0.00	0.00	0.00
Non-Executive Below 30	Percentage	25.22	33.78	41.41
Non-Executive Between 30-40	Percentage	56.41	52.39	47.14
Non-Executive Between 40-50	Percentage	16.24	12.23	10.13
Non-Executive Above 50	Percentage	2.13	1.60	1.32
Gender Group by Employee Category				
Management Male	Percentage	64.71	68.42	73.08
Management Female	Percentage	35.29	31.58	26.92
Executive Male	Percentage	46.30	51.77	57.00
Executive Female	Percentage	53.70	48.23	43.00
Non-Executive Male	Percentage	62.82	67.56	66.74
Non-Executive Female	Percentage	37.18	32.44	33.26
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	66.66	66.66	71.42
Female	Percentage	33.34	33.34	28.58
Under 30	Percentage	0.00	0.00	0.00
Between 30-40	Percentage	0.00	0.00	0.00
Between 40-50	Percentage	66.66	50.00	57.15
Above 50	Percentage	33.34	50.00	42.85

SUSTAINABILITY STATEMENT
(CONT'D)

PERFORMANCE DATA TABLE FROM ESG REPORTING PLATFORM (CONT'D)

Indicator	Measurement Unit	2022	2023	2024
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	3,359.12	3,861.08	3,487.24
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	365	500	579
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Director	Hours	420	318	363
Management	Hours	144	281	721
Executive	Hours	1,041	1,831	3,003
Non-executive	Hours	337	799	3,115
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	0.00	0.00	0.00
Bursa C6(c) Total number of employee turnover by employee category				
Director	Number	0	0	0
Management	Number	2	1	4
Executive	Number	30	29	18
Non-executive	Number	102	136	111
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	50.39	63.05	65.01
Bursa (Data privacy and security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	20.018000	23.030000	23.993000
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	187.04	230.51	228.21
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	58.08	42.76	43.64
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	122.74	132.56	118.37
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	2,546.21	4,319.77	4,108.02
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	0.00	0.00	335.19

Internal assurance External assurance No assurance

(*)Restated



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