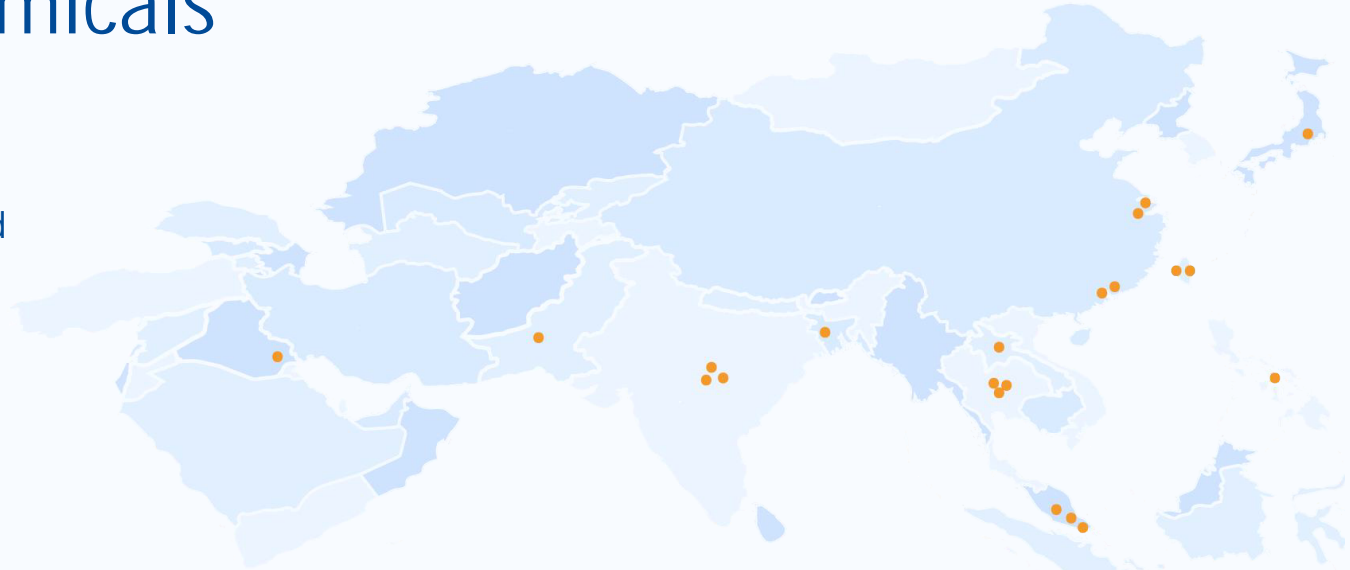


2022 Sustainability Report



This is Amazon Papyrus Chemicals

Amazon Papyrus is committed to a sustainable future. Our specialty chemical and process solutions are used by the pulp and paper industry every day to improve our customer operation efficiency and support their sustainability goals. Founded in 2000 with headquarters in Hong Kong, Amazon Papyrus has since diversified its services to other industry sectors, such as fiber cement, viscose, molded pulp, and wastewater treatment.



No. of Employees

> 460 employees



P&P Volume

Treat over 230,000 tons pulp and paper in APAC daily



Key Market Sectors

Packaging, Specialty Papers, Graphic Papers, Pulp, Tissue, Specialized Industries



Regional Presence

Hong Kong (HQ)
China, Indonesia, India, Taiwan, Thailand, Malaysia, Vietnam, Middle East, Laos, Philippines, Singapore, Japan, Bangladesh, Pakistan



No. of Customers

More than 350 (Pulp & Paper producers)



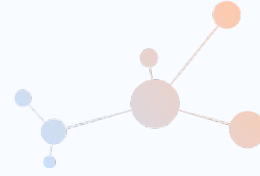
A Message from Mike Grundy

| *CEO of Amazon Papyrus Chemicals*



Our company is committed to operate our business in a sustainable manner and contribute to the UN SDG (Sustainable Development Goals). We are extremely proud that we are able to help our customers meet their sustainability goals whilst also generating a substantial financial return on their investment.

The three pillars of our Sustainability Strategy are Planet, People and Performance



E | Planet



S | People



G | Performance



A Message from Mike Grundy

CEO of Amazon Papyrus Chemicals



E | Planet

We have designed and invested in our production plants to improve efficiency by reducing energy consumption, reusing water, recycling chemical containers and reducing our carbon footprint wherever possible. Our technologies also help our customers to improve yield, close up water systems and improve overall production efficiency, all contributing to circularity.



S | People

Our staff are our greatest asset. We believe in creating a workplace where everyone feels welcome, respected, and valued, regardless of their background or beliefs. We also believe in the importance of health and safety and take steps to ensure that our staff are safe in the workplace. We invest in our staff through training and development programs that help them to develop their skills and knowledge. We also support our staff through scholarship programs and other initiatives that give back to the local community.



G | Performance

Our company's overall performance is enhanced, by instilling a strong culture on Code of Conduct and Business Ethics. We strictly adhere to the integrity principle of doing the right thing at all times and in all circumstances, with strong corporate governance.

We are working to improve efficiency throughout our supply chain, which is improving our profitability whilst also helping us to achieve our sustainability goals.

We are measuring our impact on climate change and we have set ourselves measurable targets in order to monitor our progress as we reduce our impact on the planet.

Our teams work together towards our targets and to accelerate our growth while reducing the impact to our environment, to create a more sustainable, equitable and prosperous world.



Amazon Papyrus Chemicals: A Resilient Year in a Tumultuous Market

Group Corporate Strategy and Development Director – Carmen Wong



Amazon Papyrus Chemicals faced several challenges in 2022, including geopolitical and macroeconomic events, input cost inflation, and decreased consumer confidence. However, the company effectively navigated this uncertain landscape by enhancing its commercial excellence capabilities and improving operational efficiency. This proactive approach helped Amazon mitigate risks and disruptions to its customers and the company.

Over time, the strain on raw material supply chains and transportation availability gradually eased, providing some relief. However, the economic outlook for 2023 remains uncertain. Despite these challenges, Amazon is confident in its ability to continue to grow and improve profitability. The company is accelerating the pace of strategy execution and is committed to a sustainable future.

Amazon is also pleased with its progress in integrating the Sustainable Development Goals (SDGs) into everyday business activities. We are measuring and tracking progress against these targets quarterly, which helps us modify our response proactively.

Amazon Papyrus Chemicals is a resilient company that is well-positioned for continued growth and success in the years to come. The company's commitment to excellence, innovation, and sustainability will help it thrive in a changing world.



Year in Brief

| Highlights 2022

Slow Economy With High Inflation
The global economic landscape has been influenced by multiple factors, leading to subdued growth from late 2021 and throughout 2022. Restricted COVID policies and pronounced inflationary pressures have played a significant role in shaping these conditions. Notably, the escalated costs of raw materials have been driven by energy supply constraints, geopolitical tensions, and widespread disruptions in global supply chains.



Driving Growth Amidst Challenges
While addressing the challenges at hand, our organization remains dedicated to advancing our planned value-creation initiatives and prioritizing the execution of our BP26 (Business Plan 2026).

Good progress has been made in ESG and new adjacencies e.g. investing in non PFAS barrier chemical and water treatment, further driving new growth beyond pulp and paper process chemicals.



Resilient business performance
Against all the headwinds, Amazon Papyrus performed strongly. Through swift value creation execution, supply chain optimization and tight cost management, Amazon Papyrus achieved moderate growth in the challenging year FY 2022. The company also maintained a strong balance sheet.



Supporting Local Communities
Amazon Papyrus has a long history of supporting the local communities where we operate. We have supported Indonesian and Chinese local community scholarships and donations during the year. Social responsibility is creating stronger bonds with our employees and communities.

Amazon Strategic Sustainability Pillars 3Ps

| ESG supports value creation and Amazon Papyrus's & customers' business success



E | Planet



S | People



G | Performance



Sustainable sourcing & operation efficiency improvement



Safety & regulatory compliance



Integrated sustainable business



Reduce resource consumption



Diversity & Inclusion



Accelerate growth & profitability combining with sustainability



Contribute to circularity



Training & Development



Business Ethic Code of conduct





Amazon Papyrus ESG dashboard



	Topics	Metrics	Baseline (2021)	Result 2022	Targets achieve	SDG
Environment	Energy consumption intensity to reduce by 5%*	KWH/Kg prod	0.045	0.0389	Reduce 14%	12, 13
	Water consumption intensity to reduce by 5%*	Litres/Kg prod	0.8590	0.8293	Reduce 3%	6, 12
	Waste water to reduce by 5%*	Liter Waste/MT Prod	2.98	3.91	Increase 31%	6, 12
Social	Workplace Health, Safety and Security	TRIR** <1	0.45	0.66	100%	3, 12
	Training hours offered by company & no of trainee attained	hours	94/ 326	122/410	NA	8
	Employee Turnover rate***	<10 %	8.8%	9.2%	100%	8
Governance	Supplier code of conduct	100%	79.3%	95.7%	95.7%	12, 17
	Anti-Bribery & Corruption Management	100% trained	Nil	90%	100%	8
	Cyber Security Management	100% trained	Nil	21%	100%	8

* Factories Focus

** TRIR (Total Number of Recordable Incidents * 200 000 / Total Work Hours)

*** Last 12 month FTE employees who left / average number of FTE employees in last 12 months



All 17 SDGs are important to Amazon Papyrus' sustainability agenda, but 7 SDGs were identified to be the most relevant and where we can make the biggest difference.



We are committed to contributing to the United Nations Sustainable Development Goals (SDGs). We will focus on those goals that are most relevant to our business and where we can make the greatest impact. We will do this through our customers, our solution platform, our employees, and our stakeholders. Together, we can build a more sustainable, safe, and prosperous planet for all.

3 GOOD HEALTH AND WELL-BEING



Safety and regulatory compliance

We are committed to ensuring the safety and well-being of our employees. All of our sites comply with all local regulations. We also provide regular training to our employees on safety procedures, and we have a system in place to record and evaluate accidents and near misses

8 DECENT WORK AND ECONOMIC GROWTH



Sustainable Economic growth and Decent Work

Customer success is paramount to Amazon. To thrive amidst competition, we provide value and prioritize sustainability. We support responsible corporate management, comply with laws, offer training, and foster employee growth.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Responsible consumption and production

The consumer market shifts towards eco-friendly packaging, using plant-based fibers and recycled materials. Customers seek efficient production to reduce their footprint. We promote sustainable products and practices to help customers achieve their ESG goals and minimize consumption and waste.

17 PARTNERSHIPS FOR THE GOALS



Partnerships for the goals

We strengthen sustainable product development through collaborative partnerships with customers, industrial players, and employees. By sharing knowledge, expertise, technology, and resources, we work towards achieving the sustainable development goals.

6 CLEAN WATER AND SANITATION



Reduce water consumption

We offer a wide range of products and services that help our customers reduce their industrial water consumption and increase water-use efficiency. We also measure our own production water usage and reduce wastewater.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Innovation: New products and technology

We provide sustainable solutions that give customers a competitive edge in performance and operational efficiency. As a leading specialty chemicals company in the pulp and paper industry, we expand our product portfolio through internal development and collaboration with other organizations.

13 CLIMATE ACTION



Climate Protection Measures

Amazon Papyrus Chemicals optimizes its supply chain strategy to reduce CO2 impact. Our products promote climate protection by minimizing energy usage, improving water management, and enabling circular economy practices like replacing single-use plastic in foodservice with barrier coatings for paper.



SUSTAINABLE DEVELOPMENT GOALS

Social - Supporting our communities



At Amazon we aim to have a positive impact on society – both within our company and outside it – supporting not only our employees, but our customers, partners and wider communities. We have been focusing our efforts on embracing diversity, equity and inclusion initiatives, as well as our approach to, training & development & philanthropic giving.

Give back to society

2022



China
16th Amazon Chemical Scholarship Award Ceremony: Award ceremony of "Amazon Chemical Engineering Scholarship" was held in Shaanxi University of Science and Technology.



India
Donation of 16 Oxygen Concentrators for Health care promotion activity to four public hospitals

2022



Indonesia
Amazon Papyrus Chemicals provided monetary donations and daily necessities to the victims of the Cianjur earthquake in West Java, Indonesia. The fund was used to provide basic necessities, medical care, training and start-up funds to re-establish the small businesses of the victims.



Indonesia
Scholarships to children of our excellent Indonesia employees. Amazon Papyrus Chemicals supported the candidates every quarter and evaluated their academic performance.



Diversity, Equity and Inclusion

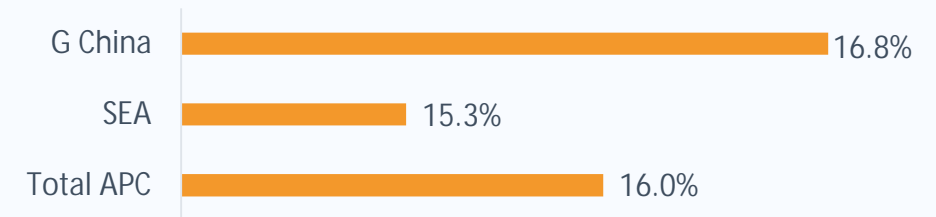
Amazon Papyrus Chemicals workforce Diversity

At Amazon, we believe that diversity, equity, and inclusion (DEI) are essential to our success. We treat every employee with dignity and respect, and we are committed to creating a truly inclusive environment where everyone can be their absolute best.

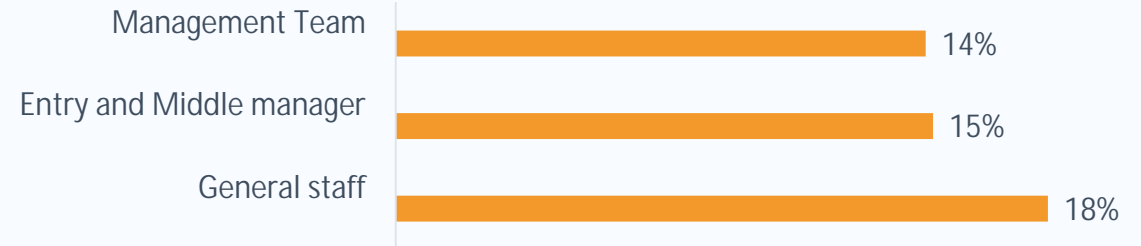
We believe that a diverse workforce is a more innovative workforce. When people from different backgrounds and experiences come together, they bring different perspectives and ideas to the table. This can lead to better decision-making, more creative solutions, and a stronger overall company culture. We are committed to creating a workplace where everyone feels welcome and valued. We have a number of programs and initiatives in place to support DEI, including:



Female % By Region - 2022



Female % By Role - 2022





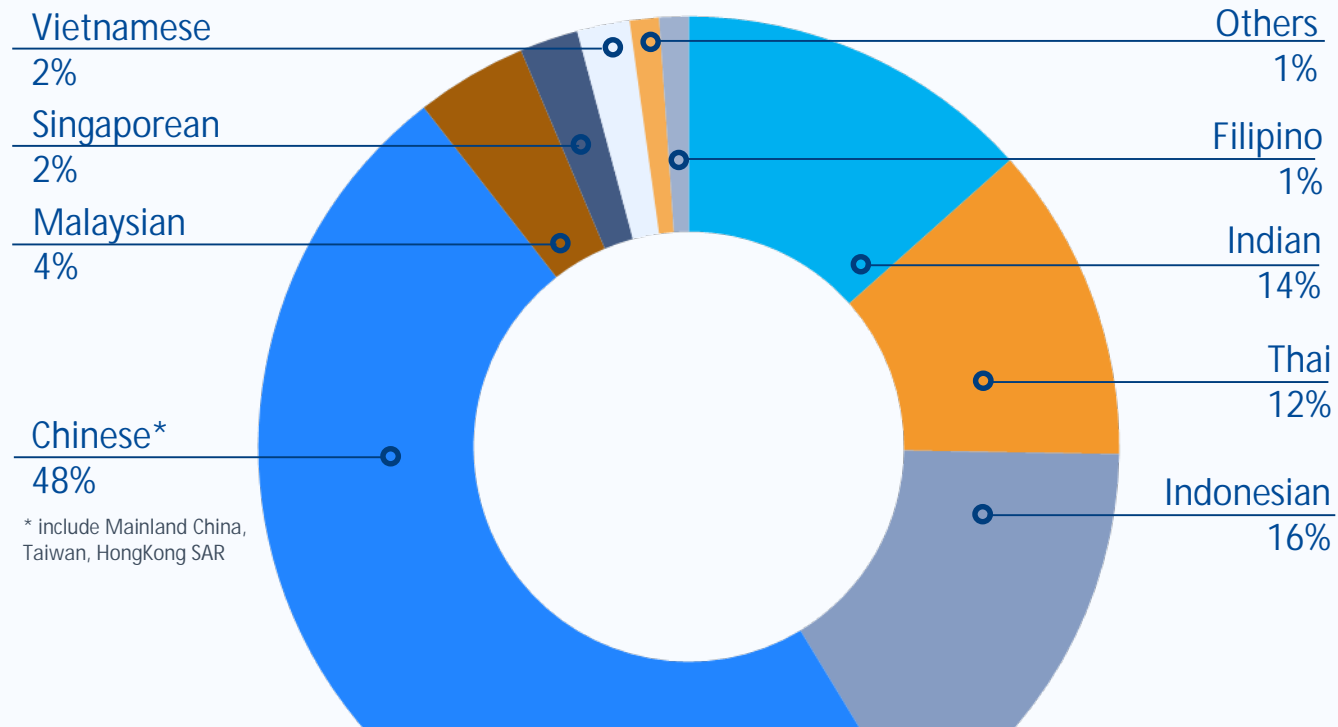
Diversity, Equity and Inclusion

Amazon Papyrus Chemicals workforce Diversity

We embed DEI principles from inclusive recruitment practices to the powerful influence of employee resource groups, fostering a strong sense of belonging and propelling personal and professional growth for individuals and the entire company. Our commitment to continuous learning and development is evident through the diverse array of training and knowledge-sharing sessions provided annually. We actively embrace a wide range of racial and ethnic diversity, recognizing the unique strengths that each individual brings. By championing differences, we create an environment that promotes innovation, collaboration, and success, enabling us to better serve our customers and communities.



460 Highly Diversified Employees





Governance to drive Performance



| The continued success of our company is dependent on us doing business in the right way

Amazon's commitment to responsible and ethical business practices has been ingrained in our culture since its inception. Our dedication to strong corporate governance and ethical conduct goes beyond mere compliance; we strive to uphold high standards as an industry leader. At Amazon, we firmly believe that conducting business the right way is the only way. As a regional company operating in a complex marketplace, we face the challenge of adhering to ever-evolving commercial trade, anti-corruption, product regulatory, environmental health and safety (EHS), labor, and data privacy laws.

To ensure compliance and align with our core values and external expectations, we rely on well-established practices, including employee training programs and internal audits. At OneAmazon, we maintain consistent ethical standards across all regions through regular training, audits, and risk management procedures. Upholding such behavior is integral to achieving our BP26 (Business Plan 2026) strategy and sustaining long-term success.

Our policy:

- Anti-Corruption Policy
- Code of Conduct and Ethics
- External Whistleblowing Report system
- Supplier Code of Conduct
- Non-disclosure agreement



Corporate Governance Structure

Amazon Papyrus Chemical is a private limited company. In its corporate governance, Amazon complies with applicable laws and regulations.

Amazon's governance is based on a clear division of duties between the shareholders, the Board of Directors (the "Board"), and the CEO. The shareholders approve key decisions such as capital restructuring, dividend payment etc and delegate the running and monitoring of the Company to the Board.

The Board consists of representatives from shareholders and company management and convenes monthly to assess company performance, make strategic decisions, and oversee capital allocation and key personnel.

Additionally, the Board fulfills legal obligations under the Companies Act, including approving statutory accounts, dividend payments, changes to Articles of Association, banking authority limits, auditors, and new Board members.

The CEO, who is a Board Member, is responsible for daily operations aligned with the Board's strategic direction and is supported by an Executive Management Team. This framework ensures effective governance and leadership within the company.

CORPORATE GOVERNANCE STRUCTURE





Our Executive Management Team

A team of experienced professionals with a proven track record in the specialty chemicals and process solutions in paper and pulp industry

Average Over

15 years

In Amazon Papyrus Chemicals

24 years

In the Paper And Pulp Industry

24 years

In the Special Chemical Industry

Mike Grundy
Chief Executive officer



Dr. Jonathan Chan
Chief Operating officer



Calvin Lim
Group Finance and Admin Director



Ng Kok Heng
Group Sales and Marketing Director



Carmen Wong
Group Corporate Strategy and Development Director



Josephine Tai
Human Resource Director



Felix Wan
Sales Director, China



The Eng Loë Djatinegoro
Sales Director, South Asia



Dr. Dinesh Mohta
Sales Director, South Asia



Ronnie Lam
Supply Chain Director



Ravi Kumar
Group Technology Manager



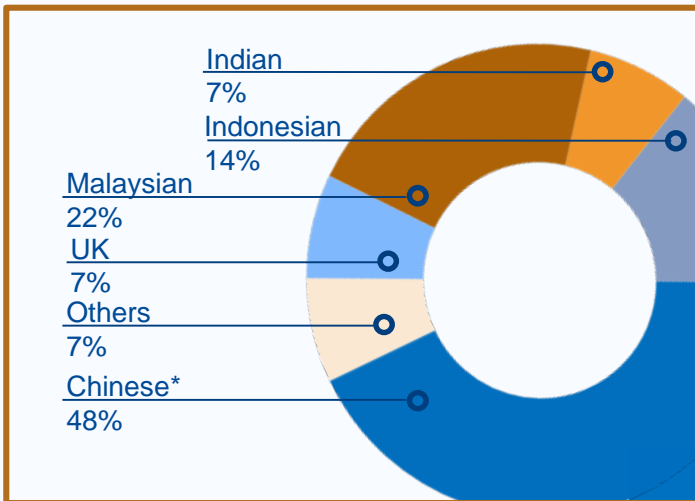
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Group Applications Manager



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