

## ECOVADIS: Sustainability performance assessment – 2023

During 2023 Tai Ping undertook the Ecovadis sustainability performance assessment as part of its annual CSR engagements.

The EcoVadis rating system is based on a set of non-financial management criteria that take into account the environment, human rights, ethics, and sustainable consumption.

Ecovadis is a collaborative platform, which allows companies to evaluate their environmental and social performance as well as those of their suppliers. In 2020, 70,000 companies were assessed by Ecovadis and last year that figure rose to more than 500,000.

The Ecovadis methodology is built on international sustainability standards, including the Global Reporting Initiative, the United Nations Global Compact, and ISO 26000. The result provides a Sustainability Scorecard which illustrates performance across 21 indicators in four themes:

- Environment
- Labor & Human Rights
- Ethics
- Sustainable Procurement

The EcoVadis overall score (0-100) reflects the quality of the company's sustainability management system at the time of the assessment.

**Following this first assessment Tai Ping obtained a scoring class of Silver which is in the top 23% of assessed companies.**

The assessment offers comprehensive insights into strengths, and perhaps even more crucially, it sheds light on areas primed for enhancement, offering meticulous guidance for refining strategies.

Consequently, the primary objective revolves around elevating performance and achieving higher scores as the years progress.

