

CHALLENGES & CHANGES

# **Sustainability** Report 2019

**ASTI Holdings Limited**

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## 1. Board Statement

We are pleased to present our third Sustainability Report for the financial year ended 31 December 2019 (“FY2019”). As with previous years, we are committed to the topic of sustainability and would like to share our progress pertaining to sustainability over the year, as well as our approach, practices and performance around relevant material factors.

ASTI provides an integrated range of services with regards to the semiconductor industry. With the growing expectations and concerns with regards to sustainability from various stakeholders, we believe our business goes beyond simply providing these services and understand that the consideration of sustainability cannot be left out in strategic decisions.

As such, we endeavour to maintain and improve current sustainability practices and are committed to have sustainability as a key consideration in all strategic decisions. By engaging with our stakeholders and assessing material factors, we have updated our material factors and identified 11 material factors for FY2019 which helped shaped our sustainability strategy and set time-based targets.

Since the start of the COVID-19 outbreak, we have progressively implemented a series of measures to ensure the well-being of our stakeholders. We will do our utmost to keep our staff, customers, and visitors safe while maintain ongoing communications on COVID-19 updates and how we continue to strengthen our measures. This will ensure that we continue to deliver products and services to our valued customers, with minimal disruptions to our operations.

We seek to grow our role in sustainability and are sure that this will help enhance our quality of life while protecting our planet. We look forward to working with you and welcome you on our journey to sustainability.

## 2. About this Report

### 2.1. Reporting Scope and Period

This report, published annually, covers the company’s policies, practices, initiatives, performance and goals in relation to material Environmental, Social and Governance (“ESG”) factors for the period of 1 January to 31 December 2019 and includes data and information from said period relating to ASTI, its subsidiaries and their services and products.

Our operations are located in Southeast Asia, Greater China, the United States of America and the United Kingdom. However, we have decided to focus our scope of this report on Telford's business operations in Singapore as they are currently the most material to ASTI due to being headquartered in Singapore and we believe that Telford has the highest impact on sustainability with 8 factory locations collectively with a headcount of over 3,500.

### 2.2. Framework

This report is written in compliance with the requirements of SGX-ST Listing Rules 711A and 711B and has been prepared with reference to the Global Reporting Initiative (“GRI”) Standards



This report references the following topic-specific disclosures:

GRI Standards	Disclosure
201 Economic Performance	201-1
205 Anti-corruption	205-3
302 Energy	302-1, 302-3
305 Emissions	305-1, 305-4
307 Environmental Compliance	307-1
401 Employment	401-1, 401-2
403 Occupational Health and Safety	403-2, 403-9, 403-10
404 Training and Education	404-1, 404-2
414 Supplier Social Assessment	414-1
418 Customer Privacy	418-1
419 Socioeconomic Compliance	419-1

### 2.3. Feedback

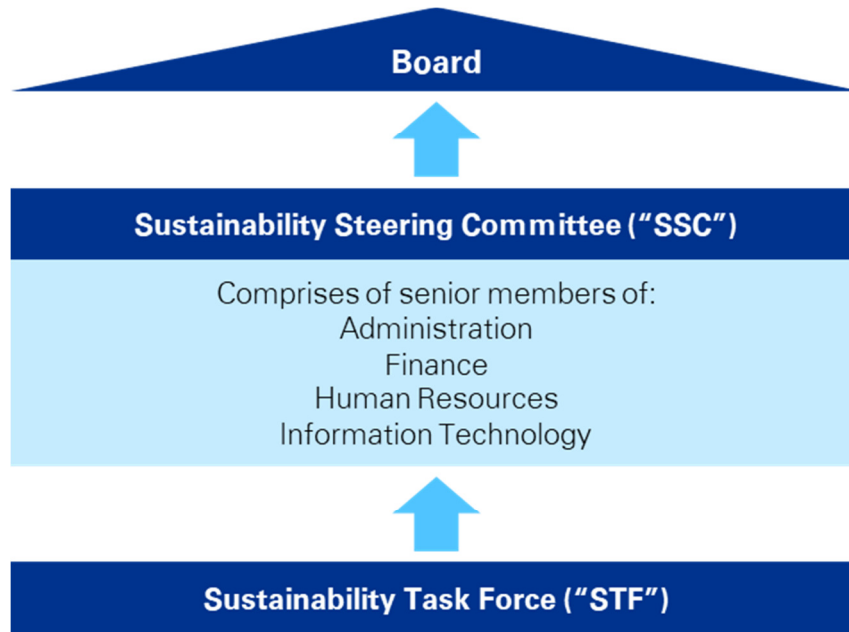
For any enquires, comments or feedback regarding both our sustainability performance and inaugural sustainability report, please send them to [enquiries@astigp.com](mailto:enquiries@astigp.com).

## 3. Sustainability Governance

### 3.1. Sustainability Strategy

ASTI strives to continually deliver world-class services to our customers to help them optimise their resource utilisation. As such, it is important that sustainability is considered in our strategic decisions as expectations for sustainable development is growing.

### 3.2. Sustainability Governance Structure



#### Sustainability Steering Committee ("SSC")

Our sustainability strategy is headed by our Sustainability Steering Committee ("SSC"). The SSC provides strong direction coupled with an effective sustainability governance framework to identify, assess and manage the ESG issues that are important to us and our stakeholders.

The SSC is represented by senior members of the Administration, Finance, Human Resources and Information Technology divisions at ASTI. They provide advice and assistance to the Board in ensuring that policies and procedures related to ESG issues are aligned with ASTI's business strategy.

#### Sustainability Task Force ("STF")

The SSC is supported by the STF, which is responsible for driving sustainability initiatives and programmes across ASTI.

#### Board of Directors (the "Board")

The Board monitors and evaluates sustainability performance against peer companies in order to improve performance and to identify areas of improvement. The Board also conducts reviews of the company's approach to sustainability from the identified gaps as compared to peer companies so that ASTI will be in a better position to execute targeted actions to address the gaps.



### 3.3. Stakeholder Engagement

We strongly believe that stakeholders are an integral part of our sustainability efforts, as such; it is of utmost importance that we engage with our stakeholders to gain valuable insights and understand the ESG issues that they are most concerned with, helping to shape our sustainability strategy and grow our business sustainably. Our approach to stakeholder engagement is as follows:

Key Stakeholders	Key Topics of Concern	Mode of Engagement	Frequency of Engagement and FY19 Highlights
Investors and Shareholders	<ul style="list-style-type: none"> <li>▪ Financial Results</li> <li>▪ Business performance and outlook</li> <li>▪ Corporate governance</li> </ul>	Media releases	Ad-hoc
		SGX's announcements	Quarterly
		Annual general meeting ("AGM") for shareholders	Annually
		Annual report	Annually
Employees	<ul style="list-style-type: none"> <li>▪ Career development</li> <li>▪ Employee engagement</li> <li>▪ Staff bonding</li> <li>▪ Health and safety</li> </ul>	Company handbook	Employees are briefed on the handbook during on boarding. Softcopy of handbook is available on a hard disk drive for employees when requested. An acknowledgement form is signed when employees read the handbook.
		New employee orientation	First week of work
		Trainings	Employees are given an average of 3 training hours per year
		Whistle blowing policy	Ad-hoc
Customers	<ul style="list-style-type: none"> <li>▪ Customer satisfaction</li> <li>▪ Quality of facilities and services</li> <li>▪ Health and safety</li> <li>▪ Impacts on the environment and society</li> </ul>	Customer visits	Ad-hoc tour of premises for customers
		Factory visits by customers	Ad-hoc tour of factories for customers
		Customer satisfaction survey	Surveys conducted and customer engagement for customers throughout the year
Suppliers	<ul style="list-style-type: none"> <li>▪ Ability to make prompt payments</li> <li>▪ Business performance and outlook</li> </ul>	Supplier selection process	Prior to supplier selection
		Supplier assessment	Annually
		Meeting with suppliers to discuss better ways of production/distribution	Ad-hoc

## 4. Materiality Assessment



















Annually, the Board conducts an exercise, involving members of ASTI’s senior management team, to review the relevance of ASTI’s material factors in order to identify if there has been any shift in priorities among stakeholders and examine any emerging areas of concern. This was especially important this year as there were many changes in the organisation. As such, we have engaged an external consultant to assist management with the development of the sustainability report.


The identification of material issues involved conducting research on global and local trends in our industry and material topics identified by our peers and industry best practices. In FY2019, we have identified 12 material topics reflective of our business directions, as compared to the 9 reported material topics in FY2018. This is due to a combination of the sustainability practices in ASTI maturing and our desire to put sustainability at the forefront of our strategic decision making.

We will continue to assess these material topics on regular basis to ensure their relevance and importance to our business.

### 4.1. Overview of Material Factors

For each material topic, table below shows the corresponding topic specific GRI standards and relevant United Nations Sustainable Development Goals (“UNSDG”s).

	Material Factors	Relevant Topic-specific GRI Standards	Relevant UNSDGs
Environmental	Energy and Emissions	<b>GRI 302:</b> Energy 2016 <b>GRI 305:</b> Emissions 2016	      
	Economic Performance	<b>GRI 201:</b> Economic Performance 2016	 
Social	Talent Attraction and Retention	<b>GRI 401:</b> Employment 2016	 
	Training and Education	<b>GRI 404:</b> Training and Education 2016	 
	Occupational Health and Safety	<b>GRI 403:</b> Occupational Health and Safety 2016	  
	Supplier Assessment	<b>GRI 414:</b> Supplier Social Assessment 2016	
	Compliance with Laws and Regulations	<b>GRI 419:</b> Socioeconomic Compliance 2016	

	Material Factors	Relevant Topic-specific GRI Standards	Relevant UNSDGs
Social	Environmental Compliance	<b>GRI 307:</b> Environmental Compliance 2016	
	Cyber security	<b>GRI 410:</b> Security Practices 2016 <b>GRI 418:</b> Customer Privacy 2016	
Governance	Anti-corruption	<b>GRI 205:</b> Anti-corruption 2016	
	Corporate Governance	<b>GRI 205:</b> Anti-corruption 2016	

### **Impact of COVID-19 on Material Factors**

Globally, manufacturing industries have taken a major hit from the COVID-19 outbreak. The disruptions posed by the outbreak could affect the achievement of the ESG targets for FY2020. We will continue to assess the uncertainties of COVID-19 on our operations, and the targets for FY2020 will be closely monitored against this assessment and adjusted, if necessary, to reflect the latest developments of the pandemic.

## **4.2. Environmental**

### **4.2.1. Energy and Emissions**

A large portion of our operation costs are attributed to electricity usage in the manufacturing process. We recognise that an increase in electricity usage also leads to an increase in greenhouse gas (“GHG”) emissions. As such, there is a focus on both energy and emissions this year.

It is also to our belief that improving our energy and emissions performance will lead to benefits for our organisation by maximising usage of energy sources, reducing both consumption and cost.

We acknowledge our responsibility to reduce environmental impacts of our business operations and commit to minimise our environmental footprints through sustainable practices and initiatives.

### **Management Approach**

ASTI places great emphasis on improving energy and emissions performance through energy reduction initiatives, for example, increasing the usage of shared office spaces and increasing the awareness among employees on the importance of environmental sustainability and the part they can play by reducing their energy and emissions consumption.

Regular monitoring of our energy consumption is conducted in areas such as equipment manufacturing, heating, ventilation and air conditioning by implementing a robust monitoring system. With implementation of energy monitoring initiatives, we have seen a reduction in operational costs.





## Performance Data

		Actual Performance		% change from FY2018 to FY2019	FY2019 Target
		FY2018	FY2019		
Energy	Energy Consumption (KWh)	269,379	293,222	+8.8%	To maintain intensity within 10% of FY2018 levels
	Energy Intensity KWh/m <sup>2</sup>	281.00	305.76	+8.1%	
Emissions <sup>1</sup>	GHG Emissions – Scope 2 (tCO <sub>2</sub> e)	112.86	122.08	+8.1%	
	GHG Emissions Intensity (tCO <sub>2</sub> e/m <sup>2</sup> )	0.118	0.127	+7.6%	

Energy intensity and GHG emissions intensity has increased by approximately 8.1% and 7.6% respectively from FY2018 to FY2019 due to an increase in sales. This increase is within target of maintaining intensity within 10% of FY2018 levels.

### Targets

Maintain energy and GHG intensity within 10% of FY2019's levels.

## 4.3. Economic

### 4.3.1. Economic Performance

It is our belief that in order to deliver value for all our stakeholders, particularly our shareholders, we have to focus on maintaining a strong financial position by carrying out our operations in a responsible manner and building resilience throughout our business operations for long-term sustainable growth.

Our financial performance for FY2019 can be found in the Financial Highlights section and Appendix 2 – Audited Financial Statements of the Annual Report, to be released in due course.

## 4.4. Social

### 4.4.1. Talent Attraction and Retention

We pride ourselves on our highly motivated and engaged workforce. Our success depends on the commitment of our workforce. We are commitment to equal and fair employment opportunities as we believe in employing diverse talent which is required for growth and innovation in our business.

<sup>1</sup> This is based on 2018 Grid Emission Factor of 0.4188 kg CO<sub>2</sub> / kWh



## Management Approach

All our employees are dedicated to deliver the best customer experience, products and services to our stakeholders. We collect, track and monitor our human resources (HR) data, including overtime, vacation balances and the number of training days on a regular basis. We believe in a transparent talent acquisition system. We offer our employees a competitive compensation and a range of other benefits. We do not discriminate during our recruitment process and ensure to adopt fair practices for all the deserving candidates including persons with disabilities offering remuneration as per market standards.

We also learn from the employees who leave the company through the exit interviews where we gather feedback and comments. It gives us some key insights on improvement in our recruitment and talent retention system. Our career development initiatives focus on providing all our employees with a clear line of sight of their career growth in ASTI.

We strive to promote a culture of continuous performance appraisal for all job grades, encouraging constructive and open communication between managers and their staff.

These initiatives provide clear insight to our employees to take ownership of their careers and progress with acquired skill sets. Our employee annual appraisals are based on the career development framework. We believe in more engaging appraisal system where a discussion with employee is initiated on their personal development and long-term goals. Our full-time employees are provided with benefits which include health care coverage, parental leave and retirement plans. There were no part-time employees at ASTI Holdings in FY2019.

## Performance Data

	FY2018	FY2019
<b>New employees hired, during the year</b>	9	6
By gender:		
▪ Female	5 (56%)	2 (33%)
▪ Male	4 (44%)	4 (67%)
By age		
▪ Below 30 years old	3 (33%)	2 (33%)
▪ Between 30 to 50 years old	6 (67%)	3 (50%)
▪ Above 50 years old	0	1 (17%)
Employee turnover, during the year	0	3 (6.25%)
Total employees, by year end*	52	45
By gender:		
▪ Female	31 (60%)	25 (63%)
▪ Male	21 (40%)	20 (37%)
By age:		
▪ Below 30 years old	6 (12%)	3 (6%)
▪ Between 30 to 50 years old	24 (46%)	21 (47%)
▪ Above 50 years old	22 (42%)	21 (47%)

\*Included transferring out of employees due to divesture of STI Group during the year.



## Targets

ASTI's turnover rate (6.25%) for FY2019 is above industry average of 1.6%<sup>2</sup>; however, this is due to the one-time divestiture of STI Group.

For FY2020, ASTI will continue to target to have a turnover rate lower than the industry average of that year.

By reviewing our employee retention strategies ASTI hopes to increase the retention rates therefore decrease the turnover rate in 2020.

### 4.4.2. Training and Education

Our success depends on the right pool of talent in the organisation, as such, we believe that constantly upgrading and refreshing the skills of our employees keeps us in the forefront of the industry

## Management Approach

Our HR department assesses the current and future skills requirements for our business operations and design learning and development programmes to meet these requirements. These programmes are tailored to meet the needs of employees and enhance their personal and professional development. Our on-site training programmes in latest technology updates allow us to stay on the forefront of the industry.

There are special training programmes for the Senior Management to identify and groom promising individuals as part of our succession planning.

We monitor the training needs and progress of our employees on regular basis; this helps them to take ownership of their career development.

## Performance Data

In FY2019, the employees were given an average of 3 training hours each. There was no change in average training hours per employee from FY2018 to FY2019. In FY2018, total training hours used to be split between management (92%), exempt employees (6%) and non-exempt employees (1%), however in FY2019, only management receive training as some employees who were supposed to attend training have left in FY2019. New joiners will attend training in FY2020.

## Targets

For FY2020, we will set our target to provide an average of 3 hours of training to our employees.

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<sup>2</sup> 1.6% is based on an average from 2019 Q1-Q3 manufacturing industry turnover rate, Ministry of Manpower



#### 4.4.3. Occupational Health and Safety

Keeping our employees safe is our top priority as we believe that our employees deserve a safe workplace environment. We are in adherence to global and industrial standards and guidelines while providing safe and positive working environment to our employees.

#### **Management Approach**

ASTI has a workplace health and safety committee to promote health and safety initiatives and programmes. The committee comprises of management and employee representatives who work together to identify any health and safety issues in the workplace, develop and implement corrective and preventive action plan. The committee also holds meetings on a regular basis and provides recommendations to improve health, safety and working conditions at ASTI.

There are also established processes to measure and monitor our occupational health and safety performance. We have maintained standard operating procedures via a safety handbook which all our employees and contractors comply with to ensure safe work practices and provided emergency response training and regular health & safety training to our employees. This helps our employees identify health and safety hazards and respond to incidents such as accidents, injuries and health hazards.

Fire drills are conducted twice a year to ensure that our employees are familiar with emergency procedures during a fire. During our fire drills, all employees and contractors are trained to identify and operate fire extinguishers placed in various locations within our premises. Regular inspections on fire extinguishers are conducted and signed off. We have displayed emergency evacuation plan in our premises which is visible to all our employees and occupants. They are instructed to follow the evacuation plan during an emergency.

Regular maintenance and quality check are carried out on our machines, equipment and work areas within our premises for any health and safety risks. Our health & safety team conducts safety drills to identify any potential hazards and to monitor the effectiveness of local risk control implemented.

We have put in place measures to reduce noise and air pollution within and outside our manufacturing plants. For example, compressed air guns in our manufacturing plants are used in short intervals and regular maintenance and inspections of the compressors are carried out in order to cut noise and air pollution. We have displayed signage to use Personal Protective Equipment (PPEs) to prevent noise pollution in local languages at high noise areas.

With the emergence of COVID-19, we have implemented a series of measures to maintain a safe working environment for our employees. Some of the measures include, among other things, travel restrictions to countries of operations, on-going communications between management and staff, provision of face masks on premise, and safe distancing among employees.

#### **Performance Data**

With zero reported workplace fatalities and zero major accidents among our employees in FY2019, we have hereby achieved our target set for zero workplace fatalities/ injuries for FY2019.



## Targets

ASTI enjoys a good track record of zero workplace injuries and fatalities and would like to continue having it in the future. As such, ASTI's FY2020 goal will be to continue achieve zero workplace fatalities and injuries.

### 4.4.4. Supplier Assessment

Our suppliers form an important part of our value chain as they contribute to our sustainability goals and business success. Sustainable procurement is important to ASTI for us to continue to value add to our stakeholders by maintaining transparency in our value chain and ensuring smooth sailing, high quality and on-time production and delivery of our products.

## Management Approach

We carry out due diligence of all our suppliers based on our strict requirements in terms of sustainable practices, quality and pricing where we ensure that our suppliers deliver top-quality raw materials and products.

The suppliers who work with us are required to abide by our values and standards and conduct their business in an ethical, legal and sustainable manner in addition to meeting the requirements of relevant laws and regulations, such as the Restriction of Hazardous Substances (RoHS) Directive, which includes a CE-marking directive<sup>3</sup>.

We continuously monitor and update our supplier selection process and ensure that only the best raw materials are used in the production process. Our current suppliers of raw materials for our production of equipment are monitored on a regular basis based on their performance. Any supplier that fails to meet the expected quality and delivery requirement is removed from the list of raw material suppliers.

## Performance Data

There were no new suppliers engaged in FY2019. As per the target set for FY2019, ASTI ensured that all our suppliers complied with the requirements of the Quality Management System ISO 9001:2015 and monitors their performance in yearly basis with regards to product quality, delivery and response to complaints.

## Targets

For FY2020, our target would be to ensure that all suppliers comply with the applicable ISO standards (e.g. ISO9001:2015).

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<sup>3</sup> "CE" is as an abbreviation of Conformité Européenne (European Conformity)



#### 4.4.5. Compliance with Laws and Regulations

Compliance with the applicable laws and regulations forms one of the most important pillars for sustainable growth and is an essential component of corporate governance in any organisation. Our reputation is what it is today because we strive to comply with relevant laws.

##### **Management Approach**

ASTI constantly keeps abreast with changes in the evolving regulatory landscape and has various procedures and risk management standards in place. We ensure that all our employees adhere to company's values to act with integrity and conduct business in accordance with the highest ethical standards.

##### **Performance Data**

There were zero incidents of non-compliance with laws and regulations in FY2019, as such, the FY2019 target was met.

##### **Targets**

With zero incidents of non-compliance with laws and regulations in FY2019, we have achieved our goal set for FY2019 and would like to continue achieving zero incidents of non-compliance with laws and regulations for FY2020.

#### 4.4.6. Environmental Compliance

Environmental laws in Singapore manage externalities caused by air, water, land and noise pollution. ASTI strives for full legal and regulatory compliance, which includes not only socioeconomic regulations, but also environmental laws to maintain licence to operate in all our locations.

##### **Management Approach**

Our sites in Singapore are subjected to environmental laws and regulations set by the National Environmental Agency (NEA), the Public Utilities Board (PUB) and the Singapore Civil Defence Force (SCDF). We keep ourselves updated with any new regulations on environmental compliance which is applicable to our business, so that we identify and manage our regulatory risks beforehand.

##### **Performance Data**

There were zero incidents of non-compliance with environmental compliance in FY2019, as such; the target for FY2019 was met.

##### **Targets**

With zero incidents of non-compliance with environmental laws and regulations in FY2019, we have achieved our goal set for FY2019 and would like to continue achieving zero incidents of non-compliance with environmental laws and regulations for FY2020.



#### 4.4.7. Cyber security

Cyber security is a key emerging threat in Singapore, as such; we strive to ensure our defences against such breaches are sufficient in order to protect our and our stakeholders' interests.

#### **Management Approach**

Cyber security is handled by ASTI's IT department which have routinely updated ASTI's Active Antivirus Server to protect all of ASTI's clients' PCs and servers. They also handle an annual health check for IT Infrastructure including Servers and Devices (Firewall, VPN Device and Wireless Router). During this session, the IT department will update the relevant firmware and related important patches. These updates and checks reduce the risk for the devices and servers to have loop holes or weakness in security.

In ASTI, users are made to update their password annually to give them an opportunity to reset their password and reduce the possibility of their account being accessed by unauthorised people who may know their password.

Other controls include data access rights to particular data folders in the data server only being assigned to authorised users. ASTI has a good and reputable firewall which is constantly updated. There is daily back up in place in any case of any breaches such as ransomware; we can easily reinstall the data from our backup tape. Normal employees have limited access to the server. In any case of malware, there will lower chance of disrupting the data and OS of the server. The company website is hosted by external party and not ASTI's own server. This reduces the possibility of hacking into ASTI's office server. Lastly, ASTI outsourced email services to Microsoft who possesses an advanced scanning system to scan all emails for possible virus and malware. This reduced ASTI's cyber security risk significantly as normally the first point of intrusion is through email.

#### **Performance Data**

There were zero incidents of cyber security breaches in FY2019.

#### **Targets**

There were no cyber security breaches in FY2019 and we continue to target for zero cyber security breaches in FY2020.



## 4.5. Governance

### 4.5.1. Anti-corruption

In ASTI, we do not condone financial crime and are constantly on the looking out for any tell-tale signs of corruption which leads to dishonest business practices such as conflict of interests, accepting gifts, insider information etc.

### **Management Approach**

ASTI has robust policies around anti-corruption. All employees are required to abide by the Code of Conduct and policies on corruption within the Group. During employee orientation, all employees go through mandatory induction programme, where they are briefed on the Code of Conduct, which includes information on workplace ethics and the whistle-blowing policy. We encourage our employees to raise their concerns regarding suspected fraud, corruption, dishonest practices or other similar matters in a very secured and responsible manner. Any suspicious practices or inappropriate activities in the workplace are reported immediately by our workforce to the Head of Human Resources (“HR”) and/or any member of the Executive Committee in a fair, respectful and timely manner. ASTI takes disciplinary action on the employee who is found guilty of fraud, dishonesty or criminal conduct.

### **Performance Data**

There were zero incidents of corruption in FY2019, as such; the target for FY2019 was met.

### **Targets**

With zero incidents of non-compliance with anti-corruption in FY2019, we have achieved our goal set for FY2019 and would like to continue achieving zero incidents of non-compliance with anti-corruption for FY2020.





#### 4.5.2. Corporate Governance

We strive to have good corporate governance to ensure transparency and accountability at all levels of our company to protect and enhance value for our stakeholders. We recognise that good corporate governance processes are essential for enhancing corporate sustainability. To promote ethical behaviour, employees are always required to adhere to the Group's policies and procedures. Our corporate governance practices are set out in Appendix 1 - Corporate Governance Report of the Annual Report for FY2019, to be released in due course.

#### **Management Approach**

We perform periodic review of our overall corporate governance in order to progressively strengthen our structure and practices. The most recent review was performed in 2019 and we have identified the following plans, such as further enhancements to:

- Existing governance practices involving conduct and culture
- Delegations of authority
- Director independence and board composition
- Corporate governance related disclosures in the annual report

In addition, by the end of FY2020, we aim to further enhance the transparency and accountability to our stakeholders by updating governance policies and documentation such as:

- Code of Conduct (for Board)
- Director Conflict of Interest Policy
- Board Diversity Policy

Any deviation from the recommended guidelines under the Code of Corporate Governance will be disclosed in our Annual Report for FY2019, to be released in due course.

#### **Performance Data**

In FY2019, there were no incidents of non-compliance with relevant laws and regulations or conflicts of interest.

#### **Targets**

We will continue to strive for zero incidents of non-compliance with relevant laws and regulations or conflicts of interest for the upcoming year.