

**CHALLENGES & CHANGES**

# **Sustainability**

## **Report 2019**

**Advanced Systems Automation 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”) that shows our approach towards sustainability over the year, as well as our practices and performance around relevant material factors.

Advanced Systems Automation Limited (“ASA”) is the world’s first total backend inline equipment solution which is used by semiconductor assembly processes globally. As we grow and expand our business, we will continue to commit ourselves to good sustainability practices as we believe it is vital to the success of our business. As such, sustainability is at the forefront of our considerations when making strategic decisions.

By engaging with our stakeholders and assessing material factors, we have updated our material factors and identified 12 material factors for FY2019 which helped shaped our sustainability strategy and set time-based targets which will be managed with the help of our Sustainability Steering Committee.

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 ASA, its subsidiaries and their services and products.

For this scope of report, we have decided to focus on Microfits Pte Ltd (“MPL”) as they produce the bulk of our products and services; as such they are the most material to ASA.

### 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

GRI Standards	Disclosure
306 Effluents and Waste	306-3
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@asa.com.sg](mailto:enquiries@asa.com.sg).

## 3. Sustainability Governance

### 3.1. Sustainability Strategy

ASA 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 ASA. They provide advice and assistance to the Board in ensuring that policies and procedures related to ESG issues are aligned with ASA’s business strategy.

Sustainability Task Force (“STF”)

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

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 ASA 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>▪ Business financial performance</li> <li>▪ Operational efficiency</li> <li>▪ Sustainable value of shareholding</li> <li>▪ Return on investments</li> </ul>	Media releases	Ad-hoc
		SGX’s announcements	Quarterly
		Annual general meeting (“AGM”) for shareholders	Annually
		Annual report	Annually
		Website at <a href="https://www.asa.com.sg/">https://www.asa.com.sg/</a>	Ad-hoc



Key Stakeholders	Key Topics of Concern	Mode of Engagement	Frequency of Engagement and FY19 Highlights
Employees	<ul style="list-style-type: none"> <li>▪ Career development</li> <li>▪ Teambuilding activities</li> <li>▪ Training opportunities</li> <li>▪ Developing an open workforce to engage staff</li> <li>▪ Providing a safe and conducive environment</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
		Whistle blowing policy	Ad-hoc. Whistle blower identities will be kept confidential.
		Performance appraisal	Annually
Customers	<ul style="list-style-type: none"> <li>▪ Quality products</li> <li>▪ Value for money</li> <li>▪ Good service</li> </ul>	Customer visits	Ad-hoc tour of premises for customers
		Factory visits by customers	Ad-hoc tour of factories for customers
		Participation in trade shows	Ad-hoc. Participated in China Semicon show on March 2019.
		Customer satisfaction survey	Surveys conducted and customer engagement for customers throughout the year
		Customers' material safety compliance requirements	Ad-hoc when informed by customer.
Suppliers	<ul style="list-style-type: none"> <li>▪ Tender shortlisting and award criteria</li> <li>▪ Business financial performance</li> </ul>	Supplier selection process	Prior to supplier selection
		Supplier assessment	As and when products are received.
		Meeting with suppliers to discuss better ways of production/distribution	As and when needed, e.g. when there are new requirements.



## 4. Materiality Assessment



















Annually, the Board conducts an exercise, involving members of ASA’s senior management team, to review the relevance of ASA’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 10 reported material topics in FY2018. This is due to a combination of the sustainability practices in ASA 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 (UNSDGs).

	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	      
	Waste	<b>GRI 306:</b> Effluents and Waste 2016	 
Economic	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	

	Material Factors	Relevant Topic-specific GRI Standards	Relevant UNSDGs
Social	Compliance with Laws and Regulations	<b>GRI 419:</b> Socioeconomic Compliance 2016	
	Environmental Compliance	<b>GRI 307:</b> Environmental Compliance 2016	
	Cybersecurity	<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. This results in greenhouse gas (“GHG”) emissions. The implementation of carbon tax in Singapore from 2019, where tax will be levied on direct emitters, mainly power plants, will lead to higher costs. Although this results in an insignificant increase in costs for ASA, we acknowledge that this change in regulations signals higher expectations of the manufacturing industry when it comes to emissions. As such, there is a new focus on emissions this year.

It is also 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 the environmental impacts of our business operations and commit to minimise our environmental footprints through sustainable practices and initiatives.





## Management Approach

ASA 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)	212,209	208,750	-1.6%	To maintain intensity within 10% of FY2018 levels
	Energy Intensity KWh/ m <sup>2</sup>	137.00	162.20	+18.4%	
Emissions <sup>1</sup>	GHG Emissions – Scope 2 (tCO <sub>2</sub> e)	88.87	87.42	-1.6%	
	GHG Emissions Intensity (tCO <sub>2</sub> e/ m <sup>2</sup> )	0.057	0.068	+19.3%	

Energy intensity and GHG emissions intensity increased by approximately 18.4% and 19.3% respectively, which exceeded the target of maintaining the energy intensity within 10% from FY2018 levels. The increase in energy consumption in FY2019 is in line with the revenue increase compared to FY2018. On top of this, the premises area has also reduced which resulted in the increase in the energy intensity and GHG emissions intensity.

## Performance Data

Maintain energy (electricity) intensity within 10% of FY2019's levels.

### 4.2.2. Waste

At ASA, we consider waste management a key issue as we observe a growing interest from our stakeholders and communities on how we manage waste generated from our business operations. Looking to our neighbours in Thailand and Malaysia, we can see how companies being involved in the incorrect and irresponsible disposal of waste are being held accountable to their actions and more importantly, how the pollution that arise could impact communities and the environment devastatingly and threaten people's lifestyles and their health.

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



## **Management Approach**

ASA complies with all environmental regulations and goes beyond these legal statutes to better manage hazardous and non-hazardous waste with an ISO14001-certified environmental management system for all our operations, in every country regardless of whether it is compulsory or not.

We ensure that our generated waste is processed through incineration, landfill or other disposal methods that adhere to local rules and regulations, such as the Environmental Public Health (Toxic Industrial Waste) Regulations 1988 in Singapore.

At ASA, prohibit burning of waste within our premises. All general waste and toxic industrial waste are segregated and disposed of accordingly. We strive to recycle and possibly reuse most of the general waste generated. We ensure collection and storage of all waste oils in secured and labelled drums at designated areas to prevent any leaks or spills. All our waste oils and solid waste are sent to licensed third party contractors for safe disposal.

## **Performance Data**

In FY2018 and FY2019, there were zero incidents of non-compliance with laws and regulations concerning waste management / disposal.

ASA's toxic waste is disposed per lot, each lot contains less than 300kg load of toxic waste.

## **Targets**

Achieve zero incidents of non-compliance with laws and regulations concerning waste management / disposal.

## **4.3. Economic**

### **4.3.1. Economic Performance**

It is our belief that 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 for FY2019, which will be released in due course.

## **4.4. Social**

### **4.4.1. Talent Attraction and Retention**

At ASA, we value and respect every individual in the organisation and strive to have an environment where all our employees feel like they are a part of the organisation. We are committed to provide equal and fair employment opportunities as we believe diversity is key to growth and innovation in our business.



## Management Approach

We have a robust system to collect, track and monitor our human resources (HR) data including overtime, vacation balances and the number of training days.

We believe in a transparent talent acquisition system. We offer our employees a competitive compensation and a range of other benefits, such as health care coverage, parental leave and retirement plans. We do not discriminate during our recruitment process and we ensure that fair practices of hiring are adopted for all the deserving candidates, including persons with disabilities, by offering remuneration as per market standards.

We ensure that we recruit and retain the best talent. 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 the areas for improvement in our recruitment and talent retention system.

## Performance Data

	FY2018	FY2019
<b>New employees hired, during the year</b>	1	0
<b>Employee turnover, during the year</b>	0	8 (25%)
<b>Total employees, by year end*</b>	32	23
By gender:		
▪ Female	7 (22%)	3 (13%)
▪ Male	25 (78%)	20 (87%)
By age:		
▪ Below 30 years old	0	0
▪ Between 30 to 50 years old	13 (41%)	8 (35%)
▪ Above 50 years old	19 (59%)	15 (65%)

\* Included retrenchment of 8 employees during the year.

## Targets

ASA's turnover rate (25%) for FY2019 is above industry average of 1.6%<sup>2</sup> due to the one-off retrenchment of 8 employees.

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

### 4.4.2. Training and Education

The key to ASA's success lies with its people, as such, we want to grow the right pool of talent who are kept abreast of the latest industry developments, future-ready and will be able to work together for the success of the organisation. We believe we can achieve that with the right combination of on-site and off-site training and education.

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



## **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 total internal training hours provided to the staff was 70 hours, this equated to an average of 3 hours of internal training catered to each of our employees.

## **Targets**

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

### **4.4.3. Occupational Health and Safety**

Keeping our employees safe is our top priority as we endeavour to provide a safe working environment for all staff. We remain committed to the health and safety and welfare of our employees and strive to be in adherence to global and industrial standards and guidelines while providing a safe and positive working environment to our employees.

## **Management Approach**

ASA adopts safe work practices and have established standard operating procedures and conducts emergency response training to ensure that the risk of accidents, injuries and exposure to health hazards are minimised for all employees and contractors. In addition to this training, health and safety training is conducted for employees to ensure that they are able to identify and manage common hazards in the workplace in a safe manner. Employees and contractors are also required to follow the ASA safety handbook which outlines standard safety practices and requirements.

On-site inspections are conducted to ensure that all equipment in ASA premises is safe for employees to work with. There are measures set in place for air, water and noise pollution in and around ASA manufacturing plants to ensure a healthy environment for employees and contractors to work in.

Emergency plans and procedures are provided on signage for employees and ASA building occupants to read in the case of an emergency. Fire drills are conducted twice a year by the property owner to ensure that employees are familiar with emergency procedures during a fire. During the fire drills, all employees and contractors are made aware of the location of the fire extinguishers and learn how to operate them. Regular inspections on fire extinguishers are conducted and signed off.



ASA seeks to identify any potential hazards and monitor the effectiveness of health and safety risk control measures implemented.

There is regular maintenance and inspections of compressors. To reduce noise pollution, compressed air guns in our manufacturing plants are used in short intervals. Signage is also placed in areas where hearing protection is mandatory so that employees are not exposed to excessive noise.

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**

Our FY2020 goal is to achieve zero workplace fatalities and injuries.

#### **4.4.4. Supplier Assessment**

Our suppliers form an integral part of our value chain as they contribute to our sustainability goals and business success. As such, where we source our materials from affects our reputation and our contribution to be a sustainable organisation.

### **Management Approach**

We carry out due diligence of all our suppliers based on our strict requirements in terms of sustainable practices, quality and pricing to 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.

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



### **Performance Data**

No new suppliers/vendors were engaged, and all suppliers and vendors met our specification requirements and expectations for quality and delivery, thus FY2019 targets were met.

### **Targets**

As per the target set for FY2019, we ensured that all our suppliers complied with the requirements of the Quality Management System ISO 9001:2015.

For FY2020, our target would be to ensure that all suppliers comply with ISO standards (ISO9001:2015 and ISO14001:2015).

#### 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. 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. We constantly keep ourselves abreast with changes in the evolving regulatory landscape

### **Management Approach**

ASA constantly keeps abreast with changes in the evolving regulatory landscape and have 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 relevant laws and regulations resulting in significant fines and / or non-momentary sanctions in FY2019, as such, the FY2019 target was met.

### **Targets**

Zero incidents of non-compliance with relevant laws and regulations that results in significant fines and / or non-momentary sanctions for FY2020.

#### 4.4.6. Environmental Compliance

ASA strives for full legal and regulatory compliance, which includes not only socioeconomic regulations, but also environmental laws.



## **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 relevant environmental laws and regulations resulting in significant fines and / or non-momentary sanctions in FY2019, as such, the FY2019 target was met.

## **Targets**

Zero incidents of non-compliance with relevant environmental laws and regulations that results in significant fines and / or non-momentary sanctions for FY2020.

### 4.4.7. Cybersecurity

Cybersecurity is a key emerging threat in Singapore, as such, we strive to ensure our defences against such breaches is sufficient in order to protect the Group's and our stakeholders' interests.

## **Management Approach**

Cybersecurity is handled by ASA's IT department which has routinely updated ASA's Active Antivirus Server to protect all of ASA's clients' PCs and servers. They also conduct 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. Such updates and checks will reduce the risk of ASA being a target of cybercrime, and it will serve to enhance the overall security in ASA's computers and network.

In ASA, users are made to reset their password annually to reduce the possibility of their account being accessed by unauthorised people who may know their password.

Other controls put in place include data access rights to particular data folders in the data server only being assigned to authorised users. ASA has a good and reputable firewall which is constantly updated. There is daily back-up in place to ensure that in any case of 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 be lower chances of disrupting the data and operating system of the server. The company website is hosted by external party and not ASA's own server. This reduces the possibility of hacking into ASA's office server. Lastly, ASA outsourced email services to Microsoft who possesses an advanced scanning system to scan all emails for possible viruses and malware. This reduced ASA's cybersecurity risk significantly as normally the first point of intrusion is through email.

## **Performance Data**

There were zero incidents of cybersecurity breaches in FY2019.



## **Targets**

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

## **4.5. Governance**

### **4.5.1. Anti-corruption**

In ASA, we have zero tolerance towards bribery and corruption which leads to dishonest business practices such as conflict of interests, accepting gifts, insider information etc.

## **Management Approach**

Our employees are required to adhere to the Code of Conduct and policies on corruption within the Group. Information on the Code of Conduct, which includes ethical requirements and information on the whistle-blowing policy, is provided to all employees. During the employees' orientation, all employees go through a 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. We take disciplinary action on the employee who is found guilty of fraud, dishonesty or criminal conduct.

## **Performance Data**

There are no corruption cases in FY2019, as such; the target for FY2019 was met.

## **Targets**

Zero cases of corruption for FY2020.

### **4.5.2. Corporate Governance**

We strive to maintain a high standard of corporate governance to ensure transparency and accountability at all levels of our company. The Company views the adherence of such corporate governance standards as key to protecting and enhancing 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, which will 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.

## Performance Data

There were zero incidents of non-compliance with relevant laws and regulations resulting in significant fines and / or non-momentary sanctions or conflicts of interest in FY2019.

## Targets

Zero incidents of non-compliance with relevant laws and regulations that results in significant fines and / or non-momentary sanctions or conflicts of interest for FY2020.

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*This Sustainability Report has been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor").*

*This Sustainability Report has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this Sustainability Report, including the correctness of any of the statements or opinions made, or reports contained in this Sustainability Report.*

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