

DEFENCE COMPANIES INDEX (DCI) ON ANTI-CORRUPTION AND CORPORATE TRANSPARENCY 2020

FINAL ASSESSMENT

ST ENGINEERING

The following pages contain the detailed scoring for this company based on publicly available information.

The table below shows a summary of the company's scores per section:

Section	Number of Questions*	Score Based on Publicly Available Information
1. Leadership and Organisational Culture	4	5/8
2. Internal Controls	6	6/12
3. Support to Employees	7	7/14
4. Conflict of Interest	4	2/8
5. Customer Engagement	7	1/14
6. Supply Chain Management	5	2/10
7. Agents, Intermediaries and Joint Ventures	10	0/20
8. Offsets	4	0/8
9. High Risk Markets	4	4/8
10. State-Owned Enterprises	0	N/A
TOTAL		27/102
BAND		E

*This column represents the number of questions on which the company was eligible to receive a score; i.e. where the company did not receive a score of N/A.

1. Leadership and Organisational Culture

Question
1.1. Does the company have a publicly stated anti-bribery and corruption commitment, which is authorised by its leadership?
Score
0
Comments
Based on publicly available information, there is evidence that the company makes a general commitment to anti-bribery and corruption. However, the company receives a score of '0' because there is no evidence that this commitment is directly authorised or supported by its leadership.
Evidence
<p>[10] Annual Report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] We have zero tolerance for fraud and corrupt practices, and our Code of Business Conduct and Ethics (Code) forms the backbone of our commitment to ethical business conduct and regulatory compliance. The Code is available in two versions of Chinese and four other languages, and rolled out to employees globally in the form of handbooks and video messages from our senior management. We also developed a mandatory e-learning module for our Code.</p> <p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.77] Anti-bribery and Corruption (ABC) The Group has zero tolerance for fraud and corrupt practices. During the year, we reviewed and updated our policies and procedures to ensure that key compliance principles from our Code of Business Conduct and Ethics (Code) are embedded into our processes. Reflective of our global workforce, the Code is translated into six languages and readily available on our intranet.</p>

Question
<p>1.2. Does the company have a comprehensive anti-bribery and corruption policy that explicitly applies to both of the following categories:</p> <p>a) All employees, including staff and leadership of subsidiaries and other controlled entities;</p> <p>b) All board members, including non-executive directors.</p>
Score
1
Comments
<p>Based on publicly available information, there is evidence that the company publishes an anti-bribery and corruption policy that specifically prohibits bribery, payments to public officials and facilitation payments. There is evidence that this policy applies to all employees across the organisation.</p> <p>However, the company receives a score of '1' because there is no clear evidence that the policy addresses and covers commercial bribery. It is also not clear from publicly available information whether the policy applies to board members.</p>
Evidence
<p>[2] Code of Business Conduct (Document) Accessed 19/08/2019 https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf OUR BUSINESS CONDUCT</p> <p>a) We will ensure our products are designed and manufactured, and our services provided, in a manner that seeks to reduce the risk of hazard to operators, the public, property and the environment.</p> <p>b) We do not tolerate corruption of any kind whether relating to private individuals, government officials, private companies or public organisations. We comply with all bribery and anti-corruption laws.</p> <p>c) We must not offer, attempt to offer, authorise or promise any sort of bribe, facilitation payment or kickback to a public official or any person for the purpose of obtaining or retaining business or an improper advantage.</p> <p>d) We ensure that third party intermediaries are evaluated and appointed in accordance with our policies.</p> <p>e) We must refrain from any practices or involvement that could lead to, or be perceived as, a conflict of interest.</p> <p>f) Payments made to government officials to expedite or perform a routine administrative action are not permitted. These payments, sometimes known as "facilitation payments," are illegal under most local anti-corruption laws, and regardless, these payments are against our policy and will not be tolerated.</p> <p>g) All gifts and hospitality must be approved in accordance with our policies.</p> <p>h) Political contributions, donations or sponsorships must be approved and be made in accordance with high ethical standards and in compliance with all applicable laws; and must not confer a personal benefit, and must not be given to gain a business advantage or to influence a business outcome or an official action.</p> <p>i) We must ensure that customers, suppliers and business partners whom we do business with are screened in accordance with our policies.</p> <p>j) We are committed to conduct our business in a fair, honest and ethical manner, in all our dealings with customers, suppliers, partners and competitors in compliance with applicable law.</p> <p>k) We are committed to conduct ourselves in an environmentally responsible manner in all aspects of our work and business, and to use resources efficiently.</p> <p>l) We will support, sponsor and contribute to the well-being of our communities through volunteerism, charitable giving and civic activities.</p>

[3] Bribery and Corruption (Webpage)

Accessed 19/08/2019

<https://www.stengg.com/en/sustainability/our-commitment/governance/bribery-and-corruption/>

ST Engineering has zero tolerance for fraud and corrupt practices and has a framework for combating fraud and corruption. Our senior management sets the tone and promotes an anti-fraud culture throughout the Group through a set of core values and the Code of Business Conduct and Ethics. Training on the Code is compulsory for all employees and is conducted at regular intervals. Contracts with independent service providers including agents, consultants and advisers, must include anti-corruption undertakings and representations as well as acknowledging our Anti-Corruption Policy.

[4] Code of Business Conduct and Ethics (Webpage)

Accessed 19/08/2019

<https://www.stengg.com/en/about/code-of-business-conduct-and-ethics/>

To maintain an ethical environment that encourages and promotes professional and ethical conduct of management and staff, we have a Code of Business Conduct and Ethics.

We believe that for this policy to be effective, it should be understood. The Code is therefore written in clear and simple language.

Our Code applies, and is communicated, to all employees of ST Engineering and subsidiary companies in which we have management control. All employees are briefed on the Code at least once every two years. Contractors, consultants and agents are required to act consistently with the Code when acting on our behalf.

[10] Annual report 2019 (Document)

Accessed 13/05/2020

<https://www.stengg.com/en/investor-relations/annual-reports/ar2019/>

[p.88] ST Engineering is a firm believer of good corporate governance, supported by an enterprise-wide risk management framework and backed by a strong Code of Business Conduct and Ethics. Besides meeting local and regulatory requirements wherever we operate, we align our management systems to international frameworks and standards.

10. Ethical Business & Regulatory Compliance

We have zero tolerance for fraud and corrupt practices, and our Code of Business Conduct and Ethics (Code) forms the backbone of our commitment to ethical business conduct and regulatory compliance. The Code is available in two versions of Chinese and four other languages, and rolled out to employees globally in the form of handbooks and video messages from our senior management. We also developed a mandatory e-learning module for our Code.

[1] Annual Report 2018 (Document)

Accessed 19/08/2019

<https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true>
[p.77] Anti-bribery and Corruption (ABC)

The Group has zero tolerance for fraud and corrupt practices. During the year, we reviewed and updated our policies and procedures to ensure that key compliance principles from our Code of Business Conduct and Ethics (Code) are embedded into our processes. Reflective of our global workforce, the Code is translated into six languages and readily available on our intranet.

We also carried out a “refresh and remind” exercise on our Code. A handbook was disseminated to all employees, and senior management reiterated key principles of the Code through video messages that are available on our intranet. This sets the tone and underscores our commitment to honest and ethical business conduct.

Question
1.3. Does the board or a dedicated board committee provide oversight of the company's anti-bribery and corruption programme?
Score
2
Comments
<p>There is evidence that a designated board committee – the Risk and Sustainability Committee – provides oversight of the company's anti-bribery and corruption programme. This includes reviewing reports from management on the programme's performance and there is evidence that this committee has the authority to require changes are made.</p>
Evidence
<p>[5] Our Management Approach 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/media/617636/our-management-approach-2018.pdf [p.10] 9. Ethics and Compliance</p> <p>ST Engineering, with its operations in several parts of the world, is subject to applicable laws and regulations of various jurisdictions. Failure by us to comply with these laws and regulations may result in criminal liabilities such as fines and penalties, and/or suspension or debarment from government contracts. Accordingly, Management and the Board are always kept abreast of significant developments in new laws and regulations.</p> <p>The Group has in place a regulatory compliance framework that proactively identifies applicable laws and regulatory obligations, and embeds compliance into day-to-day business processes. Annually, a report is prepared showing performance in this area. It sets out information such as training conducted, audits performed and audit findings, violations, fines and penalties, if any. This report is shared at the Sector Risk and Audit Committee and the Risk and Sustainability Committee meetings, where lessons learnt from major violations of laws are distilled and shared.</p> <p>Examples of those laws and regulations which the Group deems to be of material importance include anti-corruption laws, aviation laws and regulations, export controls and safety and environmental regulations. Our fraud risk management framework helps to mitigate the risk of fraud, and is deployed Group-wide.</p> <p>[10] Annual Report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.67] SUSTAINABILITY GOVERNANCE</p> <p>ST Engineering's Risk and Sustainability Committee (RSC) assists the Board in its sustainability governance responsibility. RSC's role is one of oversight and responsibility for the ongoing management and monitoring of sustainability matters rests with management. The RSC approves the annual sustainability workplan and is updated on its progress and developments in its sittings.</p> <p>The RSC is supported by the Risk and Assurance (R&A) function and the Business Excellence & Sustainability (BE&S) Council.</p> <ul style="list-style-type: none"> • The R&A function is accountable to the President & CEO for matters relating to governance, risk and compliance. It makes sure that ST Engineering manages its risks, stays in compliance with all legal and regulatory requirements where it operates and has the right governance and controls in place. • The BE&S Council is chaired by the President & CEO and comprises five component committees covering the areas of Continuous Improvements, Corporate Social Responsibility, Environment, Quality and Total Workplace Safety & Health. <p>An objective of the BE&S Council is to ensure that the principles of high performing organisations and sustainability are incorporated into the business decision-making processes to achieve positive and sustainable outcomes for all stakeholders.</p>



[p.88] ST Engineering is a firm believer of good corporate governance, supported by an enterprise-wide risk management framework and backed by a strong Code of Business Conduct and Ethics. Besides meeting local and regulatory requirements wherever we operate, we align our management systems to international frameworks and standards.

During the year, we reviewed our key compliance policies, particularly in the areas of gifts and entertainment, and the appointment of intermediaries. The review was part of our move towards a global and harmonised approach in managing risk and compliance matters.

Arising from the review, we identified and implemented new e-initiatives to enhance existing controls. These include standard electronic request forms with automated routing to ensure appropriate reviews are carried out with proper approvals, and an exception reporting workflow for timely follow-up.

[p.89] Combining Risk and Assurance as a Second Line of Defence

As part of our continued efforts to strengthen our commitment to ethical business and regulatory compliance, we established a R&A function in 2019 to oversee and harmonise our efforts in governance, risk, compliance and assurance. This function serves to strengthen our second line of defence in risk and compliance management.

The R&A function maintains key risk management and internal control policies and frameworks at the Group level, with resources dedicated to working closely with the sectors and support functions on their implementation and ensure compliance. The R&A function also drives the annual compliance training programme, consisting of e-learning training and briefings on policies and compliance topics. Teams are also deployed to perform regular reviews to provide management with ground-level sensing and assurance that in-line controls are adequate and effective. In the event that any significant control deficiencies are detected, necessary remedial actions can then be swiftly taken.



[p.93] Supporting the Board are the following Board Committees:

- Audit Committee
- Executive Resource and Compensation Committee
- Nominating Committee
- Research, Development and Technology Committee
- Risk and Sustainability Committee

- Strategy & Finance Committee

[p.100] Risk Management and Internal Controls (Principle 9)

The Board is responsible for the governance of risk and ensures that Management maintains a sound system of risk management and internal controls, to safeguard the interests of the Company and its shareholders.

The Board received a written assurance from the President & CEO and the CFO that the financial records have been properly maintained and the financial statements give a true and fair view of the Company's operations and finances.

A Risk and Sustainability Committee (RSC) is established to ensure the Management has adequate oversight over the awareness and handling of risks.

[p.101] b) Risk Governance

The RSC assists the Board in its risk governance responsibility. RSC's role is one of oversight of the responsibilities delegated to management to ensure that there is a system of controls in place for identifying and managing risks in order to safeguard stakeholders' interests and the Company's assets.

[...] Specifically, the R&A function is to:

- Work with Management to strengthen in-line controls and governance, risk management and compliance (GRC) culture

[1] Annual Report 2018 (Document)

Accessed 19/08/2019

<https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true>

[p.76] RISK & SUSTAINABILITY HIGHLIGHTS

BOARD STATEMENT

Our sustainability strategy involves multiple stakeholder considerations that balance today's needs with longer term developments. The Board provides oversight through the Risk and Sustainability Committee (RSC), where material Environmental, Social and Governance (ESG) topics are reviewed. The RSC meets quarterly with the management to review and discuss the Group's risk and sustainability performance. The responsibility for implementing all sustainability efforts rests with the President & CEO of ST Engineering and the Management Committee.

We have built a successful track record in technology, defence and engineering upon good business fundamentals, a commitment to performance with integrity and zero tolerance for fraud and dishonest conduct. We conduct our business in a responsible manner by ensuring that our products not only meet technical specifications and prevailing industry standards, but are also reliable over their life cycles and are safe to produce, operate and maintain. This year, we enhanced our Whistle-Blowing channel, standardising it for local and overseas stakeholders.

Question
1.4. Is responsibility for implementing and managing the company's anti-bribery and corruption programme ultimately assigned to a senior executive, and does he or she have a direct reporting line to the board or board committee providing oversight of the company's programme?
Score
2
Comments
There is evidence that a designated senior executive has ultimate responsibility for implementing and managing the company's anti-bribery and corruption programme. There is evidence that this person has a direct reporting line to the board or board committee that provides oversight of the anti-bribery and corruption programme.
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.76] RISK & SUSTAINABILITY HIGHLIGHTS</p> <p>BOARD STATEMENT</p> <p>Our sustainability strategy involves multiple stakeholder considerations that balance today's needs with longer term developments. The Board provides oversight through the Risk and Sustainability Committee (RSC), where material Environmental, Social and Governance (ESG) topics are reviewed. The RSC meets quarterly with the management to review and discuss the Group's risk and sustainability performance. The responsibility for implementing all sustainability efforts rests with the President & CEO of ST Engineering and the Management Committee.</p> <p>We have built a successful track record in technology, defence and engineering upon good business fundamentals, a commitment to performance with integrity and zero tolerance for fraud and dishonest conduct. We conduct our business in a responsible manner by ensuring that our products not only meet technical specifications and prevailing industry standards, but are also reliable over their life cycles and are safe to produce, operate and maintain. This year, we enhanced our Whistle-Blowing channel, standardising it for local and overseas stakeholders.</p> <p>[...]</p> <p>[p.77] Anti-bribery and Corruption</p> <p>The Group has zero tolerance for fraud and corrupt practices. During the year, we reviewed and updated our policies and procedures to ensure that key compliance principles from our Code of Business Conduct and Ethics (Code) are embedded into our processes. Reflective of our global workforce, the Code is translated into six languages and readily available on our intranet.</p>

2. Internal Controls

Question
2.1. Is the design and implementation of the anti-bribery and corruption programme tailored to the company based on an assessment of the corruption and bribery risks it faces?
Score
2
Comments
<p>There is evidence that the company has a formal bribery and corruption risk assessment procedure that informs the design of the anti-bribery and corruption programme. The company indicates that the results of risk assessments are reviewed by the board on an annual basis. There is evidence that the results of such reviews are used to develop tailored mitigation plans and to update specific parts of the company's anti-bribery and corruption programme.</p>
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true</p> <p>[p.77] ENTERPRISE RISK MANAGEMENT (ERM) FRAMEWORK The Group adopts an ERM framework to identify key business risks that act as barriers to achieving its business goals in the short, medium and long term. This includes risks arising from changes and trends on the ESG front.</p> <p>The ERM framework provides discipline for the Group to identify, assess, control and monitor risks. It sets out a consistent definition of risks and risk tolerance limits to ensure that business units have a common understanding when identifying and assessing risks.</p> <p>The Group is committed to managing these risks well as part of its long-term sustainability. The RSC oversees management in the identification of risks as well as the implementation of risk management policies and strategies.</p> <p>Further details on the Group's risk governance, including the responsibilities of the Board, Audit Committee and RSC, can be found in the Corporate Governance Report from page 94 to 124. A detailed description of our risks is available on our website.</p> <p>KEY BUSINESS RISKS Growth & Competition – Product and technology obsolescence – Mergers and acquisitions</p> <p>Ethics & Governance – Cyber risk – Bribery and corruption – Regulatory compliance</p> <p>Operations – Contract compliance – Business disruption – Product liability and safety</p> <p>Human Capital – Talent management and succession planning – Occupational health and safety</p> <p>Financial – Credit – Foreign exchange</p>

[10] Annual report 2019 (Document)

Accessed 13/05/2020

<https://www.stengg.com/en/investor-relations/annual-reports/ar2019/>
[p.101] Enterprise Risk Management Framework

The Group adopts an ERM framework to identify, assess, monitor and manage key business risks in the short, medium and long term. The ERM framework sets out a common and consistent understanding of risks and risk tolerance limits across the Group. The framework allows the Board and Management to have a shared understanding of the risk philosophy and overall appetite for risk as they establish the strategies and objectives.

[p.103] System of Internal Control and Risk Management

The Board receives, at regular intervals, updates from the Board Committees on the key business risks, the material controls to manage these risks, and the internal audit reports on the operational effectiveness of the material controls.

The Board has received assurance from the Group's President & CEO and CFO on the adequacy and effectiveness of the Company's internal controls and risk management systems.

The Board is satisfied with the risk management process in place, and, in its opinion, that the effectiveness and adequacy of the material controls to manage the key risks have been appropriately reviewed through the management self-assurance process, as well as reasonable independent assurance provided by the Company's IA Function.

Based on the internal controls and risk management process established and maintained by the Group, work performed by the internal and external auditors, and reviews performed by management and various Board Committees, the Board is satisfied that the Group's framework of internal controls (including financial, operational, compliance and information technology controls) as well as the risk management systems are adequate and effective as at 31 December 2019. The AC concurs with the Board on the adequacy and effectiveness of the internal controls and risk management systems established and maintained by the Group as at 31 December 2019. The Board is satisfied that problems are identified on a timely basis and follow up actions are taken promptly to minimise lapses. The Board, through the Board Committees, is supported in these areas by the IA and R&A teams of the Company. In this regard, the Board also notes that no system can provide absolute assurance against the occurrence of material errors, poor judgment in decision making, human error, fraud or other irregularities.

[5] Our Management Approach 2018 (Document)

Accessed 19/08/2019

<https://www.stengg.com/media/617636/our-management-approach-2018.pdf>
[p.10] 9. Ethics and Compliance

ST Engineering, with its operations in several parts of the world, is subject to applicable laws and regulations of various jurisdictions. Failure by us to comply with these laws and regulations may result in criminal liabilities such as fines and penalties, and/or suspension or debarment from government contracts. Accordingly, Management and the Board are always kept abreast of significant developments in new laws and regulations.

The Group has in place a regulatory compliance framework that proactively identifies applicable laws and regulatory obligations, and embeds compliance into day-to-day business processes. Annually, a report is prepared showing performance in this area. It sets out information such as training conducted, audits performed and audit findings, violations, fines and penalties, if any. This report is shared at the Sector Risk and Audit Committee and the Risk and Sustainability Committee meetings, where lessons learnt from major violations of laws are distilled and shared.

Examples of those laws and regulations which the Group deems to be of material importance include anti-corruption laws, aviation laws and regulations, export controls and safety and environmental regulations. Our fraud risk management framework helps to mitigate the risk of fraud, and is deployed Group-wide.

9.1 Fraud Risk Management Framework

ST Engineering has zero tolerance for fraud and corrupt practices. We have the following framework for combating fraud and corruption.



Senior management sets the tone and promotes an anti-fraud culture throughout the Group, through a set of Core Values and the Code of Business Conduct and Ethics.

[p.11] 9.3 Fraud and Corruption Risk Assessment

Fraud and corruption risk assessment is carried out at the business unit level and at the market level. The significant corruption risks identified were:

- ♣ Corruption by intermediaries;
- ♣ Corruption by employees;
- ♣ Gifts and entertainment to government officials construed as kickbacks or bribes.

The aim of these risk assessments is to generate awareness of such risks among the employees, and to ensure that there are adequate controls in place to prevent as well as to detect such occurrences. At its quarterly meetings, the Risk and Sustainability Committee reviews the following:

- ♣ Progress and results of the Fraud Risk Assessments (an assessment of risks related specifically to corruption and fraud) against the annual work plan;
- ♣ Progress of training on the Code and other anti-corruption / anti-fraud training against the annual training plan;
- ♣ Substantiated fraud and corruption related incidents. Lessons learnt and actions taken to strengthen the related controls are shared, including updates, if any, to the policies and procedures;
- ♣ Offset contracts.

[6] GRI Content Index (Document)

Accessed 19/08/2019


<https://www.stengg.com/media/617692/gri-content-index-2018.pdf>

[p.4]

205-1

Operations assessed for risks related to corruption

All the major entities in Singapore had been assessed for risks related to corruption in 2015, and the risks assessed were reviewed in 2017 as part of the audit of the group's ABC Framework. The significant corruption risks identified remain unchanged and these are set out in Our Management Approach page 11 .

Question
2.2. Is the company's anti-bribery and corruption programme subject to regular internal or external audit, and are policies and procedures updated according to audit recommendations?
Score
1
Comments
<p>There is evidence that the company's anti-bribery and corruption programme is subject to a regular audit process to ensure the programme is consistent with best practice and the business risks facing the company, with audit findings being presented to the board annually.</p> <p>However, the company receives a score of '1' because there is no evidence that the audit process includes provisions for continuous improvement, supplemented by an internal or external audit at least every two years.</p>
Evidence
<p>[5] Our Management Approach 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/media/617636/our-management-approach-2018.pdf</p> <p>[p.10] 9. Ethics and Compliance</p> <p>ST Engineering, with its operations in several parts of the world, is subject to applicable laws and regulations of various jurisdictions. Failure by us to comply with these laws and regulations may result in criminal liabilities such as fines and penalties, and/or suspension or debarment from government contracts. Accordingly, Management and the Board are always kept abreast of significant developments in new laws and regulations.</p> <p>The Group has in place a regulatory compliance framework that proactively identifies applicable laws and regulatory obligations, and embeds compliance into day-to-day business processes. Annually, a report is prepared showing performance in this area. It sets out information such as training conducted, audits performed and audit findings, violations, fines and penalties, if any. This report is shared at the Sector Risk and Audit Committee and the Risk and Sustainability Committee meetings, where lessons learnt from major violations of laws are distilled and shared.</p> <p>Examples of those laws and regulations which the Group deems to be of material importance include anti-corruption laws, aviation laws and regulations, export controls and safety and environmental regulations. Our fraud risk management framework helps to mitigate the risk of fraud, and is deployed Group-wide.</p> <p>9.1 Fraud Risk Management Framework</p> <p>ST Engineering has zero tolerance for fraud and corrupt practices. We have the following framework for combating fraud and corruption.</p>  <p>Senior management sets the tone and promotes an anti-fraud culture throughout the Group, through a set of Core Values and the Code of Business Conduct and Ethics.</p>

[10] Annual report 2019 (Document)

Accessed 13/05/2020

<https://www.stengg.com/en/investor-relations/annual-reports/ar2019/>

[p.103] System of Internal Control and Risk Management

The Board receives, at regular intervals, updates from the Board Committees on the key business risks, the material controls to manage these risks, and the internal audit reports on the operational effectiveness of the material controls.

The Board has received assurance from the Group's President & CEO and CFO on the adequacy and effectiveness of the Company's internal controls and risk management systems.

The Board is satisfied with the risk management process in place, and, in its opinion, that the effectiveness and adequacy of the material controls to manage the key risks have been appropriately reviewed through the management self-assurance process, as well as reasonable independent assurance provided by the Company's IA Function.

Based on the internal controls and risk management process established and maintained by the Group, work performed by the internal and external auditors, and reviews performed by management and various Board Committees, the Board is satisfied that the Group's framework of internal controls (including financial, operational, compliance and information technology controls) as well as the risk management systems are adequate and effective as at 31 December 2019. The AC concurs with the Board on the adequacy and effectiveness of the internal controls and risk management systems established and maintained by the Group as at 31 December 2019. The Board is satisfied that problems are identified on a timely basis and follow up actions are taken promptly to minimise lapses. The Board, through the Board Committees, is supported in these areas by the IA and R&A teams of the Company. In this regard, the Board also notes that no system can provide absolute assurance against the occurrence of material errors, poor judgment in decision making, human error, fraud or other irregularities.

Question
2.3. Does the company have a system for tracking, investigating and responding to bribery and corruption allegations or incidents, including those reported through whistleblowing channels?
Score
1
Comments
<p>Based on publicly available information, there is evidence that the company commits to investigating incidents and there is a specific procedure in place to deal with whistleblowing cases, which stipulates documentation and actions to be taken at each step. There is evidence that investigations are conducted independently and are overseen by the board-level Audit Committee handles the internal investigations.</p> <p>However, the company receives a score of '1' because it is not clear whether the policy covers the investigation process from receipt to final outcome. There is also no evidence of a commitment to provide whistle-blowers with updates on the outcome of investigations, there is no evidence that the information on each investigation is documented and no summary information is reviewed by a central body.</p>
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.109] The AC has full authority to commission and review findings of internal investigations into matters where it is alerted of any suspected fraud or irregularity or failure of internal controls or infringement of any law likely to have a material impact on the Group's operating results. It can investigate any matter within its terms of reference and with the full cooperation of management.</p> <p>[...]</p> <p>The Company has in place a Whistle-Blowing framework, where staff may, in confidence and without fear of retaliation, raise concerns of incidents of possible wrongdoing or breach of applicable laws, regulations or policies to the Whistle-Blowing Committee chaired by the AC Chairman. In accordance with this framework, a Whistle-Blowing dashboard reporting is presented to the AC at its quarterly meetings. As ST Engineering has become a global company with presence in many countries, it is aware of the need to apply international corporate governance standards wherever it operates. It takes a serious view of all reports of violations received and may commission investigations as appropriate.</p> <p>[4] Code of Business Conduct and Ethics (Webpage) Accessed 19/08/2019 https://www.stengg.com/en/about/code-of-business-conduct-and-ethics/ Violations of the Code, as well as violation of laws or regulations, or any other wrongdoings may be reported through our whistleblowing channel. Employees can make anonymous reports using this channel. Subject to applicable laws, the identities of whistleblowers are kept in strict confidence and they are protected from any disciplinary or retaliatory action arising from having made these reports. Reports will be brought to the attention of the Whistleblowing Committee, which is chaired by our Audit Committee Chairman and supported by our Chief Finance Officer, General Counsel, Chief Human Resource Officer and Head of Internal Audit. The Whistleblowing Committee reviews the contents of the concerns raised, deliberates and determines if any action is to be taken, including making enquiries and pursuing internal investigations.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] As part of our ongoing commitment to ethical business conduct, we communicated our anti-corruption policies and procedures to business partners, including new vendors and intermediaries. Our whistleblowing policy encourages and facilitates disclosures of possible improprieties or noncompliance in confidence. All stakeholders can report incidents through various reporting channels that are independently managed by Internal Audit Department. These reporting channels can be accessed through our corporate website at www.stengg.com.</p>

[5] Our Management Approach 2018 (Document)

Accessed 19/08/2019

<https://www.stengg.com/media/617636/our-management-approach-2018.pdf>

[p.10] 9.1 Fraud Risk Management Framework

ST Engineering has zero tolerance for fraud and corrupt practices. We have the following framework for combating fraud and corruption.



Question
2.4. Does the company have appropriate arrangements in place to ensure the quality of investigations?
Score
0
Comments
Based on publicly available information, there is no clear evidence that the company has procedures in place to ensure the quality of its investigations. The company indicates that the Audit Committee may review findings of internal investigations if necessary, however it is not clear that this process – or additional procedures – are in place to ensure quality as described in the question scoring criteria.
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.109] The AC has full authority to commission and review findings of internal investigations into matters where it is alerted of any suspected fraud or irregularity or failure of internal controls or infringement of any law likely to have a material impact on the Group's operating results. It can investigate any matter within its terms of reference and with the full cooperation of management.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] As part of our ongoing commitment to ethical business conduct, we communicated our anti-corruption policies and procedures to business partners, including new vendors and intermediaries. Our whistleblowing policy encourages and facilitates disclosures of possible improprieties or noncompliance in confidence. All stakeholders can report incidents through various reporting channels that are independently managed by Internal Audit Department. These reporting channels can be accessed through our corporate website at www.stengg.com.</p>

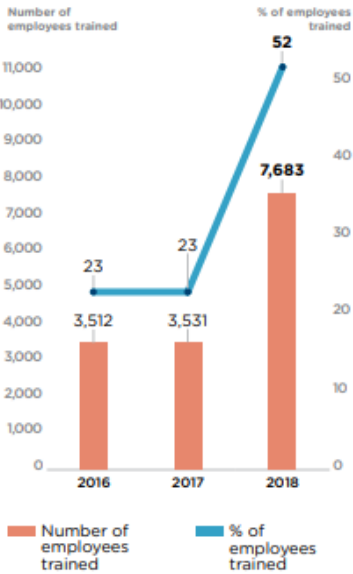
Question
2.5. Does the company's investigative procedure include a commitment to report material findings of bribery and corruption to the board and any criminal conduct to the relevant authorities?
Score
1
Comments
There is some evidence that the company reports material findings of bribery and corruption from investigations to the board. However, the company receives a score of '1' because there is no evidence that an appropriate senior individual is responsible for ensuring that the disclosure of criminal offences to relevant authorities is evaluated and acted upon if necessary.
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.109] The AC has full authority to commission and review findings of internal investigations into matters where it is alerted of any suspected fraud or irregularity or failure of internal controls or infringement of any law likely to have a material impact on the Group's operating results. It can investigate any matter within its terms of reference and with the full cooperation of management.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.104] The duties of the AC include the following: [...] • reviewing the whistle-blowing policy and arrangements and significant whistle-blowing cases;</p>

Question		
2.6. Does the company publish high-level results from incident investigations and disciplinary actions against its employees?		
Score		
1		
Comments		
<p>Based on publicly available evidence, the company publishes some high-level information on its corruption-related incidents and investigations involving employees on an annual basis. This information includes the number of investigations launched and the number of confirmed incidents related to corruption.</p> <p>However, the company receives a score of '1' because it does not include information on the number of reports received, including the number received through whistleblowing channels.</p>		
Evidence		
<p>[6] GRI Content Index (Document) Accessed 19/08/2019 https://www.stengg.com/media/617692/gri-content-index-2018.pdf [p.4]</p>		
205-3	Confirmed incidents of corruption and actions taken	Nil in 2018

3. Support to Employees

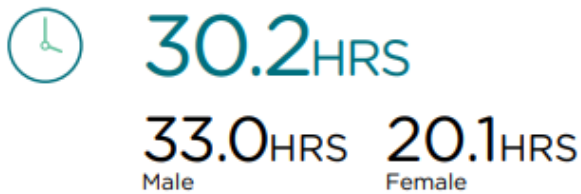
Question
3.1. Does the company provide training on its anti-bribery and corruption programme to all employees across all divisions and geographies, and in all appropriate languages?
Score
2
Comments
<p>There is evidence that the company provides a training module that outlines the basic principles of the anti-bribery and corruption policy. There is also evidence that this training is provided to all employees and that they are required to refresh their knowledge on an annual basis. Based on the company's Code of Business Conduct and Ethics, there is evidence that this training covers the whistleblowing options available to employees. Although it is not explicitly stated that training is provided in all countries and regions of operation, there is sufficient evidence to receive a score of '2'.</p>
Evidence
<p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] Regular training and effective communication are important components to inculcate a strong compliance and ethics culture. The Anti-bribery and Corruption training was rolled out as part of our annual training programme for relevant employees. In addition, compliance-related topics and updates are shared via our intranet and targeted briefing sessions.</p> <p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.77] Anti-bribery and Corruption (ABC) The Group has zero tolerance for fraud and corrupt practices. During the year, we reviewed and updated our policies and procedures to ensure that key compliance principles from our Code of Business Conduct and Ethics (Code) are embedded into our processes. Reflective of our global workforce, the Code is translated into six languages and readily available on our intranet.</p> <p>We also carried out a "refresh and remind" exercise on our Code. A handbook was disseminated to all employees, and senior management reiterated key principles of the Code through video messages that are available on our intranet. This sets the tone and underscores our commitment to honest and ethical business conduct.</p> <p>As part of our compliance and ethics training programme, all employees are required to undergo mandatory training on the Code annually. Relevant employees are also required to complete the ABC training course once every two years.</p>

ANTI-BRIBERY AND CORRUPTION
TRAINING IN SINGAPORE

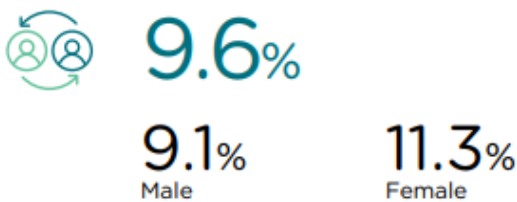


[p.83]

AVERAGE TRAINING HOURS PER EMPLOYEE



TURNOVER RATE



[p.90] We enhanced the compliance training programme. All employees underwent the mandatory training on the Group’s Global Code of Conduct and Ethics. In addition, key personnel completed training on Anti-Bribery and Corruption.

[p.112] Risk Aware Culture and Training
Embedding the right culture throughout the organisation is important for effective risk management. The RSC recognises good culture fosters openness that will enable management and staff to escalate concerns in a timely manner without fear, as well as promote better judgment, which provides greater comfort to the Board and management.

As part of the risk awareness and communication programme, annual risk management training plans covering various risk topics are developed and implemented by the respective sectors, and the status of the training is updated to the RSC at periodic intervals.

[5] Our Management Approach 2018 (Document)

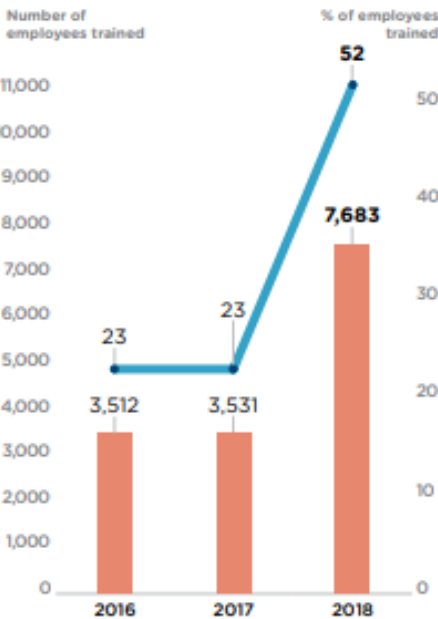
Accessed 19/08/2019

<https://www.stengg.com/media/617636/our-management-approach-2018.pdf>

[p.11] 9.2 Communications and Training

Training on the Code is compulsory for all employees and is conducted annually. Training on the core anti-fraud and anti-corruption policies is carried out annually by way of staff briefings and structured online learning courses for all relevant employees. Contracts with intermediaries (such as agents, consultants and advisers), include anti-corruption undertakings and representations. All intermediaries undergo periodic anti-corruption training.

Question
3.2. Does the company provide tailored training on its anti-bribery and corruption programme for at least the following categories of employees: a) Employees in high risk positions, b) Middle management, c) Board members.
Score
1
Comments
<p>Based on publicly available information, there is evidence that employees in certain positions receive different or tailored anti-bribery and corruption training every two years.</p> <p>However, the company receives a score of '1' because it does not provide information on the types of positions that receive this tailored training, so it is not clear that it covers employees in high risk positions, middle management, nor board members.</p>
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.77] Anti-bribery and Corruption (ABC)</p> <p>As part of our compliance and ethics training programme, all employees are required to undergo mandatory training on the Code annually. Relevant employees are also required to complete the ABC training course once every two years.</p> <p>[p.90] We enhanced the compliance training programme. All employees underwent the mandatory training on the Group's Global Code of Conduct and Ethics. In addition, key personnel completed training on Anti-Bribery and Corruption.</p> <p>[5] Our Management Approach 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/media/617636/our-management-approach-2018.pdf [p.11] 9.2 Communications and Training Training on the Code is compulsory for all employees and is conducted annually. Training on the core anti-fraud and anti-corruption policies is carried out annually by way of staff briefings and structured online learning courses for all relevant employees. Contracts with intermediaries (such as agents, consultants and advisers), include anti-corruption undertakings and representations. All intermediaries undergo periodic anti-corruption training.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] Regular training and effective communication are important components to inculcate a strong compliance and ethics culture. The Anti-bribery and Corruption training was rolled out as part of our annual training programme for relevant employees. In addition, compliance-related topics and updates are shared via our intranet and targeted briefing sessions.</p>

Question												
3.3. Does the company measure and review the effectiveness of its anti-bribery and corruption communications and training programme?												
Score												
1												
Comments												
<p>There is some evidence that the company reviews its anti-bribery and corruption communications and personnel training programme.</p> <p>However, the company receives a score of '1' because the measures are limited to the number of personnel trained. There is no evidence that the company assures itself of this on at least an annual basis and it is unclear that results are used to update specific parts of the company's anti-bribery and corruption communications and training programme.</p>												
Evidence												
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.77] Anti-bribery and Corruption (ABC) The Group has zero tolerance for fraud and corrupt practices. During the year, we reviewed and updated our policies and procedures to ensure that key compliance principles from our Code of Business Conduct and Ethics (Code) are embedded into our processes. Reflective of our global workforce, the Code is translated into six languages and readily available on our intranet.</p> <p>We also carried out a “refresh and remind” exercise on our Code. A handbook was disseminated to all employees, and senior management reiterated key principles of the Code through video messages that are available on our intranet. This sets the tone and underscores our commitment to honest and ethical business conduct.</p>												
<p>ANTI-BRIBERY AND CORRUPTION TRAINING IN SINGAPORE</p>  <table><thead><tr><th>Year</th><th>Number of employees trained</th><th>% of employees trained</th></tr></thead><tbody><tr><td>2016</td><td>3,512</td><td>23</td></tr><tr><td>2017</td><td>3,531</td><td>23</td></tr><tr><td>2018</td><td>7,683</td><td>52</td></tr></tbody></table>	Year	Number of employees trained	% of employees trained	2016	3,512	23	2017	3,531	23	2018	7,683	52
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[p.90] We enhanced the compliance training programme. All employees underwent the mandatory training on the Group's Global Code of Conduct and Ethics. In addition, key personnel completed training on Anti-Bribery and Corruption.

[p.112] Risk Aware Culture and Training

Embedding the right culture throughout the organisation is important for effective risk management. The RSC recognises good culture fosters openness that will enable management and staff to escalate concerns in a timely manner without fear, as well as promote better judgment, which provides greater comfort to the Board and management.

As part of the risk awareness and communication programme, annual risk management training plans covering various risk topics are developed and implemented by the respective sectors, and the status of the training is updated to the RSC at periodic intervals.

[5] Our Management Approach 2018 (Document)

Accessed 19/08/2019

<https://www.stengg.com/media/617636/our-management-approach-2018.pdf>

[p.11] 9.2 Communications and Training

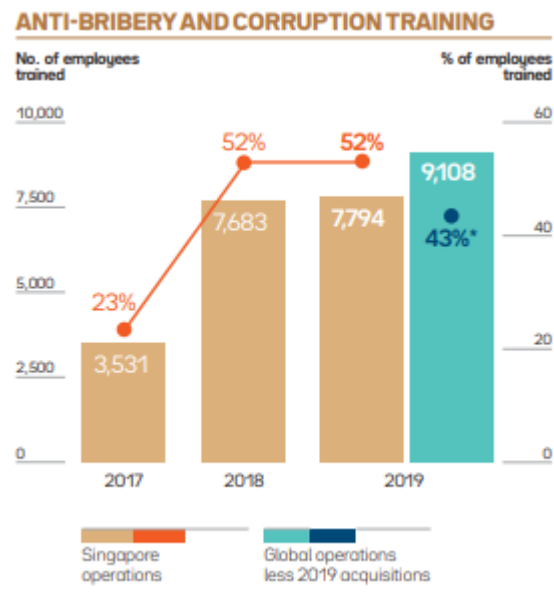
Training on the Code is compulsory for all employees and is conducted annually. Training on the core anti-fraud and anti-corruption policies is carried out annually by way of staff briefings and structured online learning courses for all relevant employees. Contracts with intermediaries (such as agents, consultants and advisers), include anti-corruption undertakings and representations. All intermediaries undergo periodic anti-corruption training.

[10] Annual report 2019 (Document)

Accessed 13/05/2020

<https://www.stengg.com/en/investor-relations/annual-reports/ar2019/>

[p.88]



Question
3.4. Does the company ensure that its employee incentive schemes are designed in such a way that they promote ethical behaviour and discourage corrupt practices?
Score
1
Comments
<p>There is evidence that the company's incentive schemes incorporate ethical and anti-bribery and corruption principles.</p> <p>However, the company receives a score of '1' as there is no evidence to suggest that incentives are designed to reward behaviour in line with the company's ethical values as identified through performance appraisals or conduct in the workplace. It is also unclear whether the policy does not apply to high-risk employees, such as sales roles.</p>
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.104] Under the Code, the compensation system shall take into account the risk policies of the Group, be symmetric with risk outcomes and be sensitive to the time horizon of risks. The ERCC will undertake periodic reviews of the compensation-related risks.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.98] B. Variable Cash-based Incentives: The variable cash-based incentives include the Performance Target Bonus (PTB) and EVA-based Incentive Scheme.</p> <p>Performance Target Bonus The PTB is a cash-based incentive for Senior Management Executives which is linked to the achievement of annual performance targets that will vary depending on their job requirements. Individual performance objectives are set at the beginning of each financial year. The objectives are aligned to the overall strategic, financial and operational goals of the Group and Company. These objectives are cascaded down to a select group of key executives creating alignment between the performance of the Group, Company and the individual. The individual PTB payouts for the President & CEO and key management executives are determined by the ERCC based on the Group's, Company's and individual performance at the end of the financial year.</p> <p>EVA-based Incentive Scheme The EVA-based Incentive Scheme (EBIS), which is linked to the Company's economic value-add and financial performance forms part of the short-term incentives for the Senior Management Executives. Under the plan, a portion of EBIS bonus declared for the financial year will be paid out annually while the remaining portions will be deferred in an EVA bank. Amounts in the EVA bank are at risk because negative EVA will result in a clawback of EVA accumulated in the bank. This mechanism encourages the Senior Management Executives to work for sustained EVA generation and to adopt strategies that are aligned with the long-term interests of the Group. In addition, the Group has a clawback facility with respect to the EVA bank in the event of a restatement of the financial results of the Group subsequent to an earlier misstatement, and provisions for the forfeiture of the remaining EVA bank balance on termination due to misconduct or fraud resulting in any financial loss to the Group. Based on the ERCC's assessment, the Group has partially met the predetermined targets in financial year 2019. The resulting annual EVA declared under EBIS was adjusted accordingly.</p>

Question
3.5. Does the company commit to and assure itself that it will support and protect employees who refuse to act unethically, even when it might result in a loss of business?
Score
0
Comments
There is no evidence that the company commits to support or protect employees who refuse to act unethically.
Evidence
No evidence found.

Question
3.6. Does the company have a clear policy of non-retaliation against whistleblowers and employees who report bribery and corruption incidents?
Score
1
Comments
<p>Based on publicly available evidence, the company promotes a policy of non-retaliation against both whistleblowers and employees who report bribery and corruption incidents that explicitly applies to all employees across the organisation, including those employed by the group as third parties, including suppliers.</p> <p>However, the company receives a score of '1' as there is no evidence that it assures itself of its employees' confidence in this commitment through surveys, usage data, or other clearly stated means.</p>
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true <p>[p.77] Anti-bribery and Corruption (ABC) To strengthen our Whistle-Blowing System, we have added reporting hotlines managed by an external independent party to our existing reporting channels. These hotlines, published on our website, cater to both our local and overseas stakeholders. This implementation is part of our ongoing efforts to encourage and facilitate disclosures of possible improprieties or noncompliance in confidence.</p> <p>More information on our WhistleBlowing channels are available on our website.</p> <p>[p.109] The Company has in place a Whistle-Blowing framework, where staff may, in confidence and without fear of retaliation, raise concerns of incidents of possible wrongdoing or breach of applicable laws, regulations or policies to the Whistle-Blowing Committee chaired by the AC Chairman. In accordance with this framework, a Whistle-Blowing dashboard reporting is presented to the AC at its quarterly meetings. As ST Engineering has become a global company with presence in many countries, it is aware of the need to apply international corporate governance standards wherever it operates. It takes a serious view of all reports of violations received and may commission investigations as appropriate.</p> <p>[4] Code of Business Conduct and Ethics (Webpage) Accessed 19/08/2019 https://www.stengg.com/en/about/code-of-business-conduct-and-ethics/ Violations of the Code, as well as violation of laws or regulations, or any other wrongdoings may be reported through our whistleblowing channel. Employees can make anonymous reports using this channel. Subject to applicable laws, the identities of whistleblowers are kept in strict confidence and they are protected from any disciplinary or retaliatory action arising from having made these reports. Reports will be brought to the attention of the Whistleblowing Committee, which is chaired by our Audit Committee Chairman and supported by our Chief Finance Officer, General Counsel, Chief Human Resource Officer and Head of Internal Audit. The Whistleblowing Committee reviews the contents of the concerns raised, deliberates and determines if any action is to be taken, including making enquiries and pursuing internal investigations.</p> <p>[7] Whistleblowing and Reporting Channels (Webpage) Accessed 19/08/2019 https://www.stengg.com/en/about/corporate-governance/whistleblowing/ Whistleblowing We are committed to conducting business with integrity, consistent with the highest ethical standards, and complying with applicable laws and regulations. The Group does not tolerate any malpractice, impropriety, statutory non-compliance or any wrong doing by board members, employees or suppliers in the course of their work. We are determined to foster and maintain an environment where board members, employees and outside parties, such as suppliers, customers, contractors and other stakeholders can report any wrong doing, in good faith, without the fear of retaliation.</p> </p>

Question
3.7. Does the company provide multiple whistleblowing and advice channels for use by all (e.g. employees and external parties), and do they allow for confidential and, wherever possible, anonymous reporting?
Score
1
Comments
<p>Based on publicly available evidence, the company has multiple channels to report instances of suspected corrupt activity. These channels are sufficiently varied to allow the employee to raise concerns across the management chain and through a hotline operated by a external independent party. These channels allow for confidential and anonymous reporting. They are available and accessible to all employees in all relevant jurisdictions where the company operates, including those employed by the group as third parties, suppliers and in all relevant languages.</p> <p>However, the company receives a score of '1' because it is not clear that these channels are available to employees of joint ventures. There is also no clear evidence that the reporting channels may be used by employees to seek advice or ask questions about the company's anti-bribery and corruption programme.</p>
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.76] Board Statement We have built a successful track record in technology, defence and engineering upon good business fundamentals, a commitment to performance with integrity and zero tolerance for fraud and dishonest conduct. We conduct our business in a responsible manner by ensuring that our products not only meet technical specifications and prevailing industry standards, but are also reliable over their life cycles and are safe to produce, operate and maintain. This year, we enhanced our Whistle-Blowing channel, standardising it for local and overseas stakeholders.</p> <p>[p.77] Anti-bribery and Corruption (ABC) To strengthen our Whistle-Blowing System, we have added reporting hotlines managed by an external independent party to our existing reporting channels. These hotlines, published on our website, cater to both our local and overseas stakeholders. This implementation is part of our ongoing efforts to encourage and facilitate disclosures of possible improprieties or noncompliance in confidence.</p> <p>More information on our WhistleBlowing channels are available on our website.</p> <p>[p.109] Audit Committee The Company has in place a Whistle-Blowing framework, where staff may, in confidence and without fear of retaliation, raise concerns of incidents of possible wrongdoing or breach of applicable laws, regulations or policies to the Whistle-Blowing Committee chaired by the AC Chairman. In accordance with this framework, a Whistle-Blowing dashboard reporting is presented to the AC at its quarterly meetings. As ST Engineering has become a global company with presence in many countries, it is aware of the need to apply international corporate governance standards wherever it operates. It takes a serious view of all reports of violations received and may commission investigations as appropriate.</p> <p>[4] Code of Business Conduct and Ethics (Webpage) Accessed 19/08/2019 https://www.stengg.com/en/about/code-of-business-conduct-and-ethics/ Violations of the Code, as well as violation of laws or regulations, or any other wrongdoings may be reported through our whistleblowing channel. Employees can make anonymous reports using this channel. Subject to applicable laws, the identities of whistleblowers are kept in strict confidence and they are protected from any disciplinary or retaliatory action arising from having made these reports. Reports will be brought to the attention of the Whistleblowing Committee, which is chaired by our Audit Committee Chairman and supported by our Chief Finance Officer, General Counsel, Chief Human Resource Officer and Head of Internal Audit. The Whistleblowing Committee reviews the contents of the concerns raised, deliberates and determines if any action is to be taken, including making enquiries and pursuing internal investigations.</p>

[7] Whistleblowing and Reporting Channels (Webpage)

Accessed 19/08/2019

<https://www.stengg.com/en/about/corporate-governance/whistleblowing/>

Whistleblowing

We are committed to conducting business with integrity, consistent with the highest ethical standards, and complying with applicable laws and regulations. The Group does not tolerate any malpractice, impropriety, statutory non-compliance or any wrong doing by board members, employees or suppliers in the course of their work. We are determined to foster and maintain an environment where board members, employees and outside parties, such as suppliers, customers, contractors and other stakeholders can report any wrong doing, in good faith, without the fear of retaliation.

Reporting Channels

All reports are treated with strict confidentiality. Employees and outside parties may raise their concerns through one of the following channels below.



Submit your report here



Call our hotline:

+65 800 321 1148 (Singapore)

+1 833 230 7189 (United States)

For all other locations, please click [here](#)



Download and use the ST Engineering Whistleblowing Hotline mobile app from:

[Apple App Store >](#)

[Google Play Store >](#)



Email your alleged concern and any supporting documents to stengg.wb.hotline@stengg.com



Mail to:

Audit Committee Chairman, ST Engineering

c/o Internal Audit Department

3 Ang Mo Kio Electronics Park Road,

#01-1C, Singapore 567714

4. Conflict of Interest

Question
4.1. Does the company have a policy defining conflicts of interest – actual, potential and perceived – that applies to all employees and board members?
Score
1
Comments
<p>There is some evidence that the company addresses potential and perceived conflicts of interest in its Code of Business Conduct. It is clear that this policy applies to all employees.</p> <p>However, the company receives a score of '1' because there is no evidence that the company has a formal policy to define and address conflicts of interest, beyond a high-level statement. The company's statement also does not specifically make reference to actual, potential or perceived conflicts arising from employee relationships, financial interests, government relationships and other employment.</p>
Evidence
<p>[2] Code of Business Conduct (Document) Accessed 19/08/2019 https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf Our Business Conduct [...] e) We must refrain from any practices or involvement that could lead to, or be perceived as, a conflict of interest.</p>

Question
4.2. Are there procedures in place to identify, declare and manage conflicts of interest, which are overseen by a body or individual ultimately accountable for the appropriate management and handling of conflict of interest cases?
Score
0
Comments
There is no evidence that the company has procedures to manage conflict of interest or their oversight.
Evidence
No evidence found.

Question
4.3. Does the company have a policy and procedure regulating the appointment of directors, employees or consultants from the public sector?
Score
1
Comments
<p>There is evidence that the company addresses the risks associated with the employment of public officials, by providing details of the board appointment process.</p> <p>However, the company receives a score of '1' because there is no evidence that its policy includes any specific controls to assess and regulate the employment of current or former public officials.</p>
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.105] Fees for directors who hold public sector appointments follow the Directorship & Consultancy Appointments Council (DCAC)'s guidelines as set out below.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.93] The NC is responsible for reviewing the composition of the Board and identifying suitable candidates to the Board, in particular, candidates with the appropriate qualifications, skillsets and experience who are able to discharge their responsibilities as directors. Shortlisted candidates are recommended to the Board for approval. The NC is also responsible for reviewing and determining the independence of non-executive directors annually, conducting board performance evaluation, succession planning for President & CEO and key management executives as well as director training and development.</p> <p>[...]</p> <p>The NC is continually engaged in the Board renewal process of ST Engineering, having regard to the skills, experience and industry expertise needed for a balanced board composition to, among other things, oversee governance, risks and sustainability within the Group's business. When the need for a new director is identified, potential candidates are identified from various sources. The NC will assess a shortlist according to the type of expertise needed. The NC will also assess a candidate's character, independence and experience to ensure that he/she has the requisite standard of competence to carry out his/her duties as a director of a listed company.</p> <p>[p.94] Maximum Board Representation The NC also noted the list of other directorships held by our Directors taking into consideration their principal commitments. The NC and the Board are satisfied that each of the Directors is able to devote time to carry out his/her duties as director in the Company.</p>

Question
4.4. Does the company report details of the contracted services of serving politicians to the company?
Score
0
Comments
There is no evidence that the company reports details of the contracted services of serving politicians.
Evidence
No evidence found.

5. Customer Engagement

5.1 Contributions, Donations and Sponsorships

Question
5.1.1. Does the company have a clearly defined policy and/or procedure covering political contributions?
Score
0
Comments
Based on publicly available information, there is evidence that the company has a procedure to regulate political contributions, to ensure that these payments are not used as vehicles for bribery and corruption. This policy indicates that political contributions and donations are permitted, in line with the company's approval procedure and all relevant laws. The company therefore receives a score of '0'.
Evidence
<p>[2] Code of Business Conduct (Document) Accessed 19/08/2019 https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf Our Business Conduct</p> <p>[...]</p> <p>h) Political contributions, donations or sponsorships must be approved and be made in accordance with high ethical standards and in compliance with all applicable laws; and must not confer a personal benefit, and must not be given to gain a business advantage or to influence a business outcome or an official action.</p>

Question
5.1.2. Does the company publish details of all political contributions made by the company and its subsidiaries, or a statement that it has made no such contribution?
Score
0
Comments
There is no evidence that the company discloses any details of its political contributions.
Evidence
No evidence found.

Question
5.1.3. Does the company have a clearly defined policy and/or procedure covering charitable donations and sponsorships, whether made directly or indirectly, and does it publish details of all such donations made by the company and its subsidiaries?
Score
1
Comments
<p>There is evidence that the company has a procedure covering both charitable donations and sponsorships. The company publishes some information about the recipients of its major donations.</p> <p>However, the company receives a score of '1' because there is no evidence that its procedures for charitable donations include specific controls to ensure that such contributions are not used as vehicles for bribery or corruption; for example, by specifying criteria for donations, procedures for senior sign-off, or due diligence on recipients. There is also no evidence that the company publishes a full list of all charitable donations and sponsorships made in the past 12 months.</p>
Evidence
<p>[1] Annual Report 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true [p.90] Our people and companies have contributed significantly to their communities through both personal time commitment and cash donations. Examples include: VT MAE assisting in a week-long series of events, contributing more than \$85,000 to benefit St. Jude's Children's Hospital; VT Miltope participated in a Breast Cancer Walk to raise money for Breast Cancer Research, contributions to local high schools, Big Brothers Big Sisters, and animal shelters.</p> <p>[2] Code of Business Conduct (Document) Accessed 19/08/2019 https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf Our Business Conduct</p> <p>[...]</p> <p>h) Political contributions, donations or sponsorships must be approved and be made in accordance with high ethical standards and in compliance with all applicable laws; and must not confer a personal benefit, and must not be given to gain a business advantage or to influence a business outcome or an official action.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.84] 9. CORPORATE COMMUNITY CONTRIBUTIONS</p> <p>We take pride in being a responsible corporate citizen, investing time and resources to make a positive impact to the communities that we operate in. We actively promote a giving culture through corporate initiatives and volunteerism amongst our employees.</p> <p>Besides charitable gifts, we also invest in our communities to address social issues relevant to us and the communities, and support business-related commercial initiatives that also deliver benefits to the communities at large.</p>

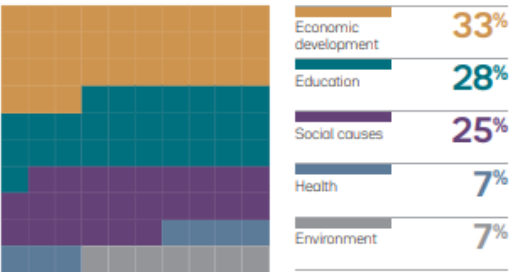
Community Contributions*



OUR CONTRIBUTIONS***



ISSUES ADDRESSED***



* Contributions from Singapore and North America; LBG framework was referenced to measure community contributions and issues addressed
** Unleveraged contributions are from the company while leveraged contributions are those from our employees as a result of the company's encouragement or support
*** Refers to unleveraged contributions only

[...]

Charitable Gifts

>\$7.7m

Donated to President's Challenge since 2000

[p.85]

Banner for Charitable Gifts. It features a photo of volunteers in red shirts, a large orange box with '2,455' and 'Meals delivered in partnership with Touch Community's Meals-on-Wheel volunteer programme', and a photo of a volunteer feeding an elderly person. The text '> 45,000' is overlaid on the right, with a note: 'Singapore citizens above 60 years old have benefited since 2018 from Project Silver Screen where ST Engineering is contributing \$1m over five years, starting 2018'. There are also icons for an eye, a plus sign, and a tooth.

For the 20th consecutive year, we supported the President's Challenge, contributing a total of \$250,000 through both employees and Group contributions. Collectively, the Group and its employees have contributed more than \$7.7m since 2000 to this cause which in 2019, benefitted 67 charities.

We maintained our support for SHARE, Singapore's Community Chest's monthly giving programme, for the 36th year and encouraged more new and existing employees to sign up or increase their monthly contributions based on their means. Our employees contributed more than \$640,000 over a 12-month period in 2018/2019. For our effort in supporting this programme, the Group was awarded the Charity Platinum Award at the Community Chest Awards 2019.

2019 marked the second year of our support for Project Silver Screen, a partnership between Temasek Foundation, Ministry of Health and corporate partners to provide basic functional screening of vision, oral and dental health at subsidised rates.

We reaffirmed our commitment to engage and support our community in 2019 through TOUCH Community Services' Meals-on-Wheels programme, where 520 of our colleagues dedicated over 2,000 manhours to deliver 2,455 food packages across Singapore.

Our North America operations also continued to support their local communities through volunteer time at local food banks, walks to raise money for the American Heart Association, and monetary donations to various organisations such as Special Olympics, United Way and many others.

> \$640,000
Contributed to SHARE programme



[p.86] Community Investments & Commercial Initiatives

We direct our community investments and commercial initiatives through the twin focus areas of "enriching lives through education" and "touching lives through engineering".

Enriching Lives Through Education

Education is the most compelling way to create positive and sustainable change for a better future. We work with partners and collaborators to provide opportunities so that lives can be enriched and uplifted.

• STEM Education:

Besides book prizes and scholarships, we contribute to the Singapore STEM education scene through our support of internships and R&D collaborations with institutes of higher learning. In 2019, we offered a total of 1,136 internship positions for technical and engineering students. Since 2015, our two co-funded Corporate Laboratories with the Nanyang Technological University (NTU) and SUTD have created research opportunities for 34 PhD students, two MSc students and 10 interns. In addition, we supported the growing aviation industry in Pensacola, Florida, U.S., with the set up of the Pensacola Mayor's Scholarship for outstanding individuals accepted into aviation related post-secondary educational programmes.

• **Adult Education:**

We supported the NTUC Education and Training Fund for the second year with grants of \$250,000 as part of a four-year commitment to donate \$1m. This fund serves to uplift working Singaporeans through training and education by providing subsidies for skills upgrading and re-skilling. Together with donations from other sponsors, this fund has benefitted over 45,000 NTUC members since 2018.

• **Youth Education:**

We have been partnering the Assumption Pathway School (APS) since 2013, providing its students with academic awards, financial assistance and internship opportunities at its warehousing operations. Over the period, the Group has welcomed 140 students as interns and helped them gain industry knowledge and hone their workplace competency.



5.2 Lobbying

Question
5.2.1 Does the company have a policy and/or procedure covering responsible lobbying?
Score
0
Comments
There is no publicly available evidence that the company has a policy on lobbying.
Evidence
No evidence found.

Question
5.2.2 Does the company publish details of the aims and topics of its public policy development and lobbying activities it carries out?
Score
0
Comments
There is no evidence that the company publishes any information on its lobbying aims, topics or activities.
Evidence
No evidence found.

Question
5.2.3 Does the company publish full details of its global lobbying expenditure?
Score
0
Comments
There is no evidence that the company provides any details about its global lobbying expenditure.
Evidence
No evidence found.

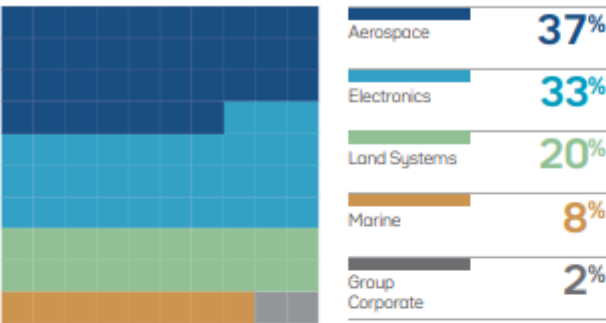
5.3 Gifts and Hospitality

Question
5.3.1 Does the company have a policy and/or procedure on gifts and hospitality to ensure they are bona fide to prevent undue influence or other corruption?
Score
0
Comments
<p>Based on publicly available information, there is evidence that the company addresses the giving and receipt of gifts and hospitality in its Code of Business Conduct.</p> <p>However, the company receives a score of '0' because it does not provide further details of its policy to indicate that it has procedures in place to ensure that such promotional expenses are not used as vehicles for bribery and corruption.</p>
Evidence
<p>[2] Code of Business Conduct (Document) Accessed 19/08/2019 https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf Our Business Conduct</p> <p>[...]</p> <p>g) All gifts and hospitality must be approved in accordance with our policies.</p>

6. Supply Chain Management

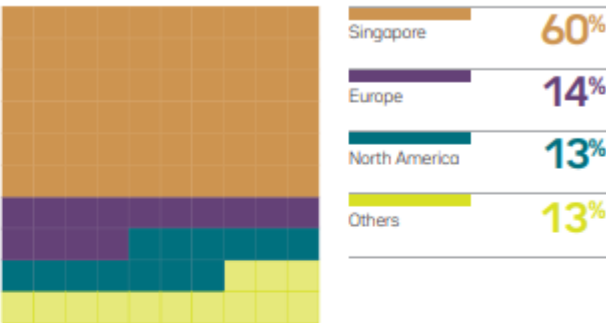
Question
6.1. Does the company require the involvement of its procurement department in the establishment of new supplier relationships and in the oversight of its supplier base?
Score
1
Comments
<p>There is some evidence that the company's procurement department is involved, in some capacity, in the establishment and oversight of supplier relationships.</p> <p>However, the company receives a score of '1' because it is not clear that the procurement department is the main body responsible for oversight of the company's supplier base and there is no evidence that the company assures itself of the procurement department's involvement at least every three years.</p>
Evidence
<p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.82] 7.RESPONSIBLE PROCUREMENT</p> <p>We are committed to procuring ethically and responsibly to ensure a sustainable supply of goods and services to meet our business needs. We recognise our dependency on our suppliers for the timely delivery of quality products and services, and actively manage these relationships.</p> <p>In 2019, we refined our Responsible Procurement Framework, comprising three pillars of Vendor Conduct, Vendor Management and Vendor Relationship. The Vendor Conduct pillar is aligned to our sustainability agenda, defines our principles and policies, and lays down the basic behaviours and practices in a Vendor Code of Conduct (Vendor Code) that we require of our suppliers concerning their responsibilities towards their stakeholders and the environment.</p> <p>The Vendor Management pillar streamlines the systems and processes we employ to screen, onboard and assess the performance of our vendors, giving them a consistent experience working with the Group. We have in 2019, screened 100% of new vendors based on our revised vendor screening criteria which incorporates our Vendor Code.</p> <p>For the Vendor Relationship pillar, we have segmented our vendors based on profit impact and supplier risks into four categories; namely strategic, leverage, bottleneck and non-critical. In 2019, we reviewed the performance of our strategic vendors based upon our Vendor Code to identify areas for improvement. We will continue to review the other categories of vendors and enhance our vendor relationship processes in 2020.</p>

DISTRIBUTION OF PURCHASES
BY BUSINESS SECTORS*









* For Singapore operations only

DISTRIBUTION OF PURCHASES
BY GEOGRAPHICAL LOCATIONS*



RESPONSIBLE PROCUREMENT FRAMEWORK

Vendor Conduct	Vendor Management	Vendor Relationship
Provides firm foundation through sound guiding principles and standards for responsible procurement	Ensures processes to implement principles and standards are efficient and effective	Categorises and manages performance for continuous improvement
 Principles and Policies	 Vendor Management Processes	 Vendor Relationship Management
 Vendor Code of Conduct	 Vendor Management Systems	 Surveys and Feedback

Question															
6.2 Does the company conduct risk-based anti-bribery and corruption due diligence when engaging or re-engaging with its suppliers?															
Score															
0															
Comments															
Based on publicly available information, there is no clear evidence that the company conducts risk-based anti-bribery and corruption due diligence on its suppliers. The company indicates that it screens all suppliers during the onboarding process and that this screening includes ESG considerations; however there is no clear evidence that this includes anti-corruption topics, nor that suppliers are subject to different levels of due diligence based on risk.															
Evidence															
<p>[2] Code of Business Conduct (Document) Accessed 19/08/2019 https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf Our Business Conduct</p> <p>[...]</p> <p>i) We must ensure that customers, suppliers and business partners whom we do business with are screened in accordance with our policies.</p> <p>[6] GRI Content Index (Document) Accessed 19/08/2019 https://www.stengg.com/media/617692/gri-content-index-2018.pdf [p.10]</p> <table><tr><th colspan="3">Supplier Social Assessment</th></tr><tr><td>103-1</td><td>Explanation of the material topic and its Boundary</td><td>Our Management Approach pages 28-31</td></tr><tr><td>103-2</td><td>The management approach and its components</td><td>Annual Report 2018 page 88</td></tr><tr><td>103-3</td><td>Evaluation of the management approach</td><td></td></tr><tr><td>414-1</td><td>New suppliers that were screened using social criteria</td><td>In 2018, we have formally set up a Vendor Code of Conduct which defines the basic ESG requirements we expect from the behaviour and practices of our vendors. We will be considering screening of suppliers once the new Procurement Organisation has been fully established.</td></tr></table> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.82] 7.RESPONSIBLE PROCUREMENT</p> <p>We are committed to procuring ethically and responsibly to ensure a sustainable supply of goods and services to meet our business needs. We recognise our dependency on our suppliers for the timely delivery of quality products and services, and actively manage these relationships.</p> <p>In 2019, we refined our Responsible Procurement Framework, comprising three pillars of Vendor Conduct, Vendor Management and Vendor Relationship. The Vendor Conduct pillar is aligned to our sustainability agenda, defines our principles and polices, and lays down the basic behaviours and practices in a Vendor Code of Conduct (Vendor Code) that we require of our suppliers concerning their responsibilities towards their stakeholders and the environment.</p> <p>The Vendor Management pillar streamlines the systems and processes we employ to screen, onboard and assess the performance of our vendors, giving them a consistent experience working with the Group. We have in 2019,</p>	Supplier Social Assessment			103-1	Explanation of the material topic and its Boundary	Our Management Approach pages 28-31	103-2	The management approach and its components	Annual Report 2018 page 88	103-3	Evaluation of the management approach		414-1	New suppliers that were screened using social criteria	In 2018, we have formally set up a Vendor Code of Conduct which defines the basic ESG requirements we expect from the behaviour and practices of our vendors. We will be considering screening of suppliers once the new Procurement Organisation has been fully established.
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103-3	Evaluation of the management approach														
414-1	New suppliers that were screened using social criteria	In 2018, we have formally set up a Vendor Code of Conduct which defines the basic ESG requirements we expect from the behaviour and practices of our vendors. We will be considering screening of suppliers once the new Procurement Organisation has been fully established.													

screened 100% of new vendors based on our revised vendor screening criteria which incorporates our Vendor Code.

[11] Responsible Procurement (Webpage)

Accessed 13/05/2020

<https://www.stengg.com/en/sustainability/responsible-procurement>

RESPONSIBLE PROCUREMENT FRAMEWORK



Through the above framework, we:

- Refine our Global Procurement Policy
- Uphold our Vendor Code of Conduct
- Enhance our systems and processes for better vendor management, including the use of recognised third party platform to carry out independent checks on suppliers
- Measure and review performance of our vendors for continual improvement or remedial action, including black listing as appropriate
- Work with our vendors to improve their sustainability performance and those of their suppliers as needed

Question
6.3 Does the company require all of its suppliers to have adequate standards of anti-bribery and corruption policies and procedures in place?
Score
1
Comments
<p>There is evidence that the company requires suppliers to have adequate anti-bribery and corruption policies and procedures in place. The company indicates that all suppliers must have policies in place that prohibit foreign and domestic bribery, prohibit facilitation payments, as well as policies and procedures to address conflicts of interest and gifts and hospitality. There is evidence that the company takes active steps to ensure these policies are upheld.</p> <p>However, the company receives a score of '1' because it is not clear that the company requires its suppliers to have whistleblowing channels in place. It is also not clear whether the company assures itself of this only when onboarding new suppliers or when there is a significant change in the business relationship.</p>
Evidence
<p>[3] Bribery and Corruption (Webpage) Accessed 19/08/2019 https://www.stengg.com/en/sustainability/our-commitment/governance/bribery-and-corruption/ ST Engineering has zero tolerance for fraud and corrupt practices and has a framework for combating fraud and corruption. Our senior management sets the tone and promotes an anti-fraud culture throughout the Group through a set of core values and the Code of Business Conduct and Ethics. Training on the Code is compulsory for all employees and is conducted at regular intervals. Contracts with independent service providers including agents, consultants and advisers, must include anti-corruption undertakings and representations as well as acknowledging our Anti-Corruption Policy.</p> <p>[8] Vendor Code of Conduct (Document) Accessed 13/05/2020 https://www.stengg.com/media/618076/vendor-code-of-conduct.pdf [p.1] ST Engineering is committed to maintaining an ethical environment that encourages and promotes professional and ethical conduct of our management and fellow employees, our customers, business partners, and other stakeholders. This Vendor Code of Conduct (Vendor Code) defines the basic requirements of behaviour and practices we require from our Vendors concerning their responsibilities towards their stakeholders and the environment.</p> <p>VENDORS ARE EXPECTED TO</p> <p>[...]</p> <ul style="list-style-type: none"> • Zero Tolerance for Corruption <ul style="list-style-type: none"> ○ Not offer, give, accept or promise any sort of bribe, facilitation payments or kickback that may be viewed as, or has the effect of, improperly influencing business decisions. ○ Comply with all applicable anti-bribery and corruption laws and regulations of the countries in which they operate. • Gifts & Hospitality <ul style="list-style-type: none"> ○ Compete on the merits of their products and services. The exchange of business hospitality and gifts may not be used as, an attempt to influence or be perceived by others to influence business decisions or official actions. ○ Ensure that the offering of any gift or hospitality is permitted by law and regulation, and that these exchanges do not violate the rules and standards of the recipient's organisation, and are consistent with reasonable marketplace customs and practices. • Conflicts of Interest <ul style="list-style-type: none"> ○ Avoid all conflicts of interest or situations giving the appearance of a potential conflict of interest. ○ Provide notification to all affected parties in the event that an actual or potential conflict of interest arises. This includes a conflict between the interests of ST Engineering and personal interests or those of close relatives, friends or associates.

- Political Contributions and Donations
 - Refrain from making any corporate contributions or donations to political candidates, or political officials or political parties, intended as, or that may be viewed as, attempts to influence business decision making.

[11] Responsible Procurement (Webpage)

Accessed 13/05/2020

<https://www.stengg.com/en/sustainability/responsible-procurement>

Why Is It Material

We believe in procuring responsibly to ensure a sustainable supply of goods and services to meet business needs. We are committed to managing our vendors ethically and effectively to ensure a robust supply chain.

How We Manage

Our procurement community champions the effective management of our vendors to align business behaviours, drive greater efficiencies, streamline processes and enable greater visibility. Our Responsible Procurement Framework helps us to work with our vendors to embed our principles of responsible procurement.

What We Do

Our approach towards responsible procurement is guided by five principles:

- We are committed to ethical procurement
- We do not compromise on the quality and safety of our products and services
- We practise value for money procurement
- We safeguard the health and safety of workers
- We protect the environment

[...]

1. Vendor Conduct – this is aligned to our sustainability agenda, defines our principles and policies, and lays down the basic behaviours and practices we require of our suppliers concerning their responsibilities towards their stakeholders and the environment
2. Vendor Management – this streamlines the systems and processes we employ to screen, onboard and assess the performance of our vendors, giving them a consistent experience working with the Group
3. Vendor Relationship – this segments our vendors based on profit impact and supplier risks into four categories; namely strategic, leverage, bottleneck and non-critical, for more effective management of the relationships

Through the above framework, we:

- Refine our Global Procurement Policy
- Uphold our Vendor Code of Conduct
- Enhance our systems and processes for better vendor management, including the use of recognised third party platform to carry out independent checks on suppliers
- Measure and review performance of our vendors for continual improvement or remedial action, including black listing as appropriate
- Work with our vendors to improve their sustainability performance and those of their suppliers as needed

Question
6.4 Does the company ensure that its suppliers require all their sub-contractors to have anti-corruption programmes in place that at a minimum adhere to the standards established by the main contractor?
Score
1
Comments
There is some evidence that the company takes steps to ensure that the substance of its anti-bribery and corruption programme and standards are required of sub-contractors throughout the supply chain, by including a principle on this in its Vendor Code of Conduct. However, the company receives a score of '1' because it is not clear how the company does this in practice.
Evidence
<p>[8] Vendor Code of Conduct (Document) Accessed 13/05/2020 https://www.stengg.com/media/618076/vendor-code-of-conduct.pdf [p.2] VENDORS ARE EXPECTED TO</p> <p>[...]</p> <ul style="list-style-type: none"> Commitment and Communication <ul style="list-style-type: none"> Share the principles which are expressed in this Vendor Code while they are conducting business with and/or on behalf of ST Engineering for the benefit of its clients. Communicate this Vendor Code to their employees and supply chain and self-monitor their compliance with this Vendor Code.

Question
6.5 Does the company publish high-level results from ethical incident investigations and disciplinary actions against suppliers?
Score
0
Comments
There is no evidence that the company publishes any data on ethical or anti-bribery and corruption investigations or the associated disciplinary actions relating to its suppliers.
Evidence
No evidence found.

7. Agents, Intermediaries and Joint Ventures

7.1 Agents and Intermediaries

Question
7.1.1 Does the company have a clear policy on the use of agents?
Score
0
Comments
<p>There is no publicly available evidence that the company has a policy covering the use of agents. The company indicates that it communicated its anti-corruption policies to intermediaries; however there is no clear evidence that the company formally addresses the corruption risks associated with the use of agents or that it provides details of specific controls to mitigate these risks.</p>
Evidence
<p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] As part of our ongoing commitment to ethical business conduct, we communicated our anti-corruption policies and procedures to business partners, including new vendors and intermediaries. Our whistleblowing policy encourages and facilitates disclosures of possible improprieties or noncompliance in confidence. All stakeholders can report incidents through various reporting channels that are independently managed by Internal Audit Department. These reporting channels can be accessed through our corporate website at www.stengg.com.</p> <p>[5] Our Management Approach 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/media/617636/our-management-approach-2018.pdf [p.11] 9.3 Fraud and Corruption Risk Assessment</p> <p>Fraud and corruption risk assessment is carried out at the business unit level and at the market level. The significant corruption risks identified were:</p> <ul style="list-style-type: none"> ♣ Corruption by intermediaries;

Question
7.1.2 Does the company conduct risk-based anti-bribery and corruption due diligence when engaging or re-engaging its agents and intermediaries?
Score
0
Comments
<p>There is no clear evidence that the company has formal procedures in place to conduct risk-based anti-bribery and corruption due diligence prior to engaging and re-engaging with its third parties. The company indicates that it evaluates and screens third party intermediaries, but there is no evidence that high risk intermediaries are subject to enhanced due diligence, nor that highest risk intermediaries are subject to enhanced due diligence and there is no evidence that the process is repeated at least every two years.</p>
Evidence
<p>[2] Code of Business Conduct (Document) Accessed 19/08/2019 https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf Our Business Conduct</p> <p>[...]</p> <p>d) We ensure that third party intermediaries are evaluated and appointed in accordance with our policies.</p> <p>[...]</p> <p>i) We must ensure that customers, suppliers and business partners whom we do business with are screened in accordance with our policies.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] During the year, we reviewed our key compliance policies, particularly in the areas of gifts and entertainment, and the appointment of intermediaries. The review was part of our move towards a global and harmonised approach in managing risk and compliance matters.</p>

Question
7.1.3 Does the company aim to establish the ultimate beneficial ownership of its agents and intermediaries?
Score
0
Comments
There is no evidence that the company aims to establish the beneficial ownership of its agents.
Evidence
No evidence found.

Question
7.1.4 Does the company's anti-bribery and corruption policy apply to all agents and intermediaries acting for or on behalf of the company, and does it require anti-bribery and corruption clauses in its contracts with these entities?
Score
0
Comments
<p>There is evidence that the company's anti-bribery and corruption policy applies to agents and intermediaries, and that it includes anti-bribery and corruption clauses in its contracts with such entities.</p> <p>However, the company receives a score of '0' because there is no evidence that it explicitly includes audit and termination rights in its contracts with these entities.</p>
Evidence
<p>[3] Bribery and Corruption (Webpage) Accessed 19/08/2019 https://www.stengg.com/en/sustainability/our-commitment/governance/bribery-and-corruption/ ST Engineering has zero tolerance for fraud and corrupt practices and has a framework for combating fraud and corruption. Our senior management sets the tone and promotes an anti-fraud culture throughout the Group through a set of core values and the Code of Business Conduct and Ethics. Training on the Code is compulsory for all employees and is conducted at regular intervals. Contracts with independent service providers including agents, consultants and advisers, must include anti-corruption undertakings and representations as well as acknowledging our Anti-Corruption Policy.</p> <p>[4] Code of Business Conduct and Ethics (Webpage) Accessed 19/08/2019 https://www.stengg.com/en/about/code-of-business-conduct-and-ethics/ Our Code applies, and is communicated, to all employees of ST Engineering and subsidiary companies in which we have management control. All employees are briefed on the Code at least once every two years. Contractors, consultants and agents are required to act consistently with the Code when acting on our behalf.</p> <p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] During the year, we reviewed our key compliance policies, particularly in the areas of gifts and entertainment, and the appointment of intermediaries. The review was part of our move towards a global and harmonised approach in managing risk and compliance matters.</p>

Question
7.1.5 Does the company ensure that its incentive schemes for agents are designed in such a way that they promote ethical behaviour and discourage corrupt practices?
Score
0
Comments
There is no publicly available evidence that the company has incentive structures as a risk factor in agent behaviour.
Evidence
<p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.88] During the year, we reviewed our key compliance policies, particularly in the areas of gifts and entertainment, and the appointment of intermediaries. The review was part of our move towards a global and harmonised approach in managing risk and compliance matters.</p>

Question
7.1.6 Does the company publish details of all agents currently contracted to act with and on behalf of the company?
Score
0
Comments
There is no evidence that the company publishes any details of the agents currently contracted to act for or and on its behalf.
Evidence
No evidence found.

Question
7.1.7 Does the company publish high-level results from incident investigations and sanctions applied against agents?
Score
0
Comments
There is no evidence that the company publishes any data on ethical or bribery and corruption-related investigations, incidents or the associated disciplinary actions involving to agents.
Evidence
No evidence found.

7.2 Joint Ventures

Question
7.2.1 Does the company conduct risk-based anti-bribery and corruption due diligence when entering into and operating as part of joint ventures?
Score
0
Comments
Based on publicly available information, there is some evidence that the company conducts due diligence ("screening") on its business partners. However, the company receives a score of '0' because it is not clear whether this includes joint venture partners, nor is there evidence to indicate that this screening covers anti-corruption principles or is based on an assessment of risk.
Evidence
<p>[2] Code of Business Conduct (Document) Accessed 19/08/2019 https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf Our Business Conduct</p> <p>[...]</p> <p>i) We must ensure that customers, suppliers and business partners whom we do business with are screened in accordance with our policies.</p>

Question
7.2.2 Does the company commit to incorporating anti-bribery and corruption policies and procedures in all of its joint venture relationships, and does it require anti-bribery and corruption clauses in its contracts with joint venture partners?
Score
0
Comments
There is no publicly available evidence that the company commits to establishing or implementing anti-bribery and corruption policies or procedures in its joint ventures.
Evidence
No evidence found.

Question
7.2.3 Does the company commit to take an active role in preventing bribery and corruption in all of its joint ventures?
Score
0
Comments
There is no publicly available evidence that the company commits to take an active role in preventing bribery and corruption in all of its joint ventures.
Evidence
No evidence found.

8. Offsets

Question
8.1 Does the company explicitly address the corruption risks associated with offset contracting, and is a dedicated body, department or team responsible for oversight of the company's offset activities?
Score
0
Comments
<p>Based on publicly available information, there is no clear evidence that the company addresses the corruption risks associated with offset contracting, nor that it has a dedicated body, department or team responsible for monitoring the company's offset activities. The company indicates that offset contracts are reviewed by the Risk and Sustainability Committee, but it does not provide further information on the potential risks or team responsible for their oversight.</p>
Evidence
<p>[5] Our Management Approach 2018 (Document) Accessed 19/08/2019 https://www.stengg.com/media/617636/our-management-approach-2018.pdf [p.11] 9.3 Fraud and Corruption Risk Assessment</p> <p>Fraud and corruption risk assessment is carried out at the business unit level and at the market level. The significant corruption risks identified were:</p> <ul style="list-style-type: none"> ♣ Corruption by intermediaries; ♣ Corruption by employees; ♣ Gifts and entertainment to government officials construed as kickbacks or bribes. <p>The aim of these risk assessments is to generate awareness of such risks among the employees, and to ensure that there are adequate controls in place to prevent as well as to detect such occurrences. At its quarterly meetings, the Risk and Sustainability Committee reviews the following:</p> <ul style="list-style-type: none"> ♣ Progress and results of the Fraud Risk Assessments (an assessment of risks related specifically to corruption and fraud) against the annual work plan; ♣ Progress of training on the Code and other anti-corruption / anti-fraud training against the annual training plan; ♣ Substantiated fraud and corruption related incidents. Lessons learnt and actions taken to strengthen the related controls are shared, including updates, if any, to the policies and procedures; ♣ Offset contracts.

Question
8.2 Does the company conduct risk-based anti-bribery and corruption due diligence on all aspects of its offset obligations, which includes an assessment of the legitimate business rationale for the investment?
Score
0
Comments
There is no evidence that the company has formal procedures in place to conduct risk-based anti-bribery and corruption due diligence on all aspects of its offset obligations.
Evidence
No evidence found.

Question
8.3 Does the company publish details of all offset agents and brokers currently contracted to act with and/or on behalf of the company?
Score
0
Comments
There is no evidence that the company publishes any details of the offset agents, brokers or consultancy firms currently contracted to act with and on behalf of the company's offset programme.
Evidence
No evidence found.

Question
8.4 Does the company publish details about the beneficiaries of its indirect offset projects?
Score
0
Comments
There is no evidence that the company publishes any details of its offset obligations or contracts.
Evidence
No evidence found.

9. High Risk Markets

Question
9.1 Does the company have enhanced risk management procedures in place for the supply of goods or services to markets or customers in countries identified as at a high risk of corruption?
Score
0
Comments
There is no publicly available evidence that the company acknowledges the corruption risks of operating in different markets.
Evidence
No evidence found.

Question

9.2 Does the company disclose details of all of its fully consolidated subsidiaries and non-fully consolidated holdings (associates, joint ventures and other related entities)?

Score

2

Comments

There is evidence that the company publishes a list of its fully consolidated subsidiaries and non-fully consolidated holdings, including any associates, joint ventures and other related entities. For each entity, the company discloses its percentage ownership, the country of incorporation and countries of operation. There is evidence that this list is current and updated on at least an annual basis, and the fact that the information is included in the Annual Report indicates that the list is complete at the time of publication.

Evidence
[10] Annual report 2019 (Document)

Accessed 13/05/2020

<https://www.stengg.com/en/investor-relations/annual-reports/ar2019/>

[p.215] NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2019

(CURRENCY – SINGAPORE DOLLARS, UNLESS OTHERWISE STATED)

This section explains significant aspects of ST Engineering's group structure, including joint arrangements that the Group has interest in, its controlled entities and how changes have affected the Group structure. It also provides information on business acquisitions and disposals made during the financial year as well as information relating to ST Engineering's related parties, the extent of related party transactions and the impact they had on the Group's financial performance and position.

F1 Subsidiaries
F2 Acquisition and disposal of controlling interests in subsidiaries in 2019/2018
F3 Non-controlling interests in subsidiaries
F4 Associates and joint ventures
F5 Related party information
F6 Parent entity disclosures
F1 Subsidiaries

Details of the significant subsidiaries of the Group are as follows:

	Country of incorporation	Effective equity interest held by the Group	
		2019 %	2018 %
ST Engineering Aerospace Ltd	Singapore	100	100
Elbe Flugzeugwerke GmbH ²	Germany	55	55
ST Engineering Aerospace Aircraft Maintenance Pte. Ltd. (formerly known as ST Aerospace Engineering Pte Ltd)	Singapore	100	100
ST Engineering Aerospace Engines Pte. Ltd. (formerly known as ST Aerospace Engines Pte Ltd)	Singapore	100	100
ST Engineering Aerospace Services Company Pte. Ltd. (formerly known as ST Aerospace Services Co Pte. Ltd.)	Singapore	80	80
ST Engineering Electronics Ltd	Singapore	100	100
ST Electronics (Info-Comm Systems) Pte. Ltd.	Singapore	100	100
ST Engineering Land Systems Ltd	Singapore	100	100
ST Engineering Marine Ltd	Singapore	100	100
ST Engineering North America, Inc. (formerly known as Vision Technologies Systems, Inc.) [#]	U.S.	100	100
Middle River Aerostructure Systems, LLC (formerly known as MRA Systems, LLC)	U.S.	100	-
ST Engineering RHQ Ltd. (formerly known as Singapore Technologies Engineering (Europe) Ltd)	United Kingdom	100	100
ST Engineering iDirect (Europe) NV (formerly known as Newtec Group NV) [^]	Belgium	100	-
ST Engineering Treasury Pte. Ltd.	Singapore	100	100

[#] Not required to be audited under the law in the country of incorporation

² Audited by member firms of KPMG International for consolidation purposes

[^] Audited by Ernst & Young LLP

All significant subsidiaries that are required to be audited under the law in the country of incorporation are audited by KPMG LLP, Singapore and other member firms of KPMG International, except as indicated above.

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F2 Acquisition and disposal of controlling interests in subsidiaries in 2019/2018

Acquisition of controlling interest in subsidiaries in 2019

(i) Acquisition of controlling interests in MRA Systems, LLC, subsequently renamed to Middle River Aerostructure Systems, LLC (MRAS)

On 18 April 2019, the Group acquired 100% of MRAS for a net cash consideration of \$689 million. MRAS specialises in production of engine nacelle systems and thrust reversers, along with complex aerostructures for applications on commercial and military aircraft.

MRAS contributed revenue of \$728,601,000 and net profit of \$45,854,000 to the Group for the period from 18 April 2019 to 31 December 2019.

(ii) Acquisition of controlling interests in Glowlink Communications Technology, Inc (Glowlink)

On 17 September 2019, the Group acquired 100% of Glowlink for a net cash consideration of \$26 million. Glowlink provides innovative, affordable, and easy to use products aimed at improving the integrity of satellite communications, and mitigating interferences to enhance the quality of satellite signals received.

Glowlink contributed revenue of \$3,706,000 and net loss of \$825,000, after transaction costs, to the Group for the period from 17 September 2019 to 31 December 2019.

(iii) Acquisition of controlling interests in Newtec Group NV, subsequently renamed to ST Engineering iDirect (Europe) NV (iDirect Europe)

On 1 October 2019, the Group acquired 100% of iDirect Europe for a net cash consideration of \$335 million. iDirect Europe specialises in designing, developing and manufacturing equipment and technologies for satellite communications.

iDirect Europe contributed revenue of \$35,717,000 and incurred net loss of \$5,045,000 to the Group, after transaction costs, for the period from 1 October 2019 to 31 December 2019.

Had the above businesses been consolidated from 1 January 2019, consolidated revenue and net profit for the year ended 31 December 2019 would have been \$8,271,702,000 and \$614,922,000 respectively.

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F2 Acquisition and disposal of controlling interests in subsidiaries in 2019/2018 (continued)

Acquisition of controlling interest in subsidiaries in 2019 (continued)

Identifiable assets acquired and liabilities assumed

The acquisitions had the following effect on the Group's assets and liabilities on acquisition date:

	Fair values recognised on acquisition \$'000
Property, plant and equipment	148,094
Right-of-use assets	26,221
Intangible assets	565,503
Joint venture	851
Deferred tax assets	1,072
Contract assets	145,550
Inventories	181,022
Trade receivables	128,237
Advances and other receivables	10,045
Bank balances and other liquid funds	33,756
Contract liabilities	(16,393)
Trade payables and accruals	(113,271)
Provisions	(32,827)
Provision for taxation	(3,810)
Borrowings	(54,076)
Employee benefits	(227,030)
Deferred tax liabilities	(20,085)
Total identifiable net assets	772,859
Goodwill arising on consolidation	311,018
Total purchase consideration	1,083,877

[p.220]


F3 Non-controlling interests in subsidiaries

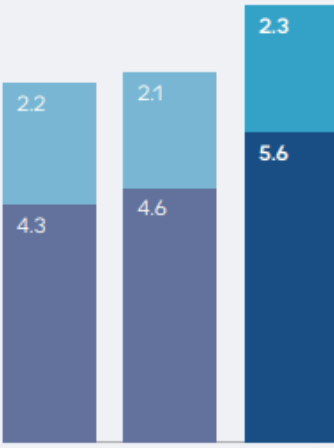
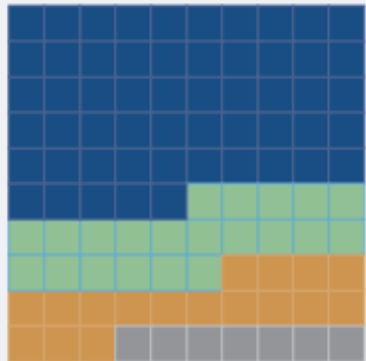
The following table summarises the information relating to each of the Group's subsidiaries with material non-controlling interests (NCI), based on their respective (consolidated) financial statements prepared in accordance with SFRS(I), modified for fair value adjustments on acquisition and differences from the Group's accounting policies. The summarised financial information is not adjusted for percentage ownership held by NCI.

Name of subsidiary 2019	ST Engineering Aerospace Services Company Pte. Ltd. \$'000	Eco-Services, LLC \$'000
NCI percentage	20%	49.9%
Principal place of business/Country of incorporation	Singapore	U.S.
Revenue	277,653	23,649
Profit after taxation	30,005	2,404
Other comprehensive income/(loss)	1,275	(2,287)
Total comprehensive income/(loss)	31,280	117
Attributable to NCI:		
Profit/(loss)	6,001	1,200
Other comprehensive income/(loss)	255	(1,141)
Total comprehensive income/(loss)	6,256	59
Non-current assets	91,963	20,674
Current assets	245,333	18,966
Non-current liabilities	(48,041)	(769)
Current liabilities	(108,778)	(2,669)
Net assets	180,477	36,202
Net assets attributable to NCI	36,095	18,065
Cash flows from/(used in) operating activities	32,664	29,635
Cash flows used in investing activities	(3,061)	(20,457)
Cash flows from/(used in) financing activities *	6,893	(3,873)
Net increase/(decrease) in cash and cash equivalents	36,496	5,305
* including dividends to NCI	(10,600)	(1,112)

[p.221, continued from table on p.220]

ST Aerospace Technologies (Xiamen) Company Ltd \$'000	Elbe Flugzeugwerke GmbH \$'000	Other individually immaterial subsidiaries \$'000	Intra-group elimination \$'000	Total \$'000
20%	45%			
China	Germany			
230,232	526,125			
8,019	16,312			
(1,689)	(36,852)			
6,330	(20,540)			
1,604	7,340	(940)	(476)	14,729
(338)	(16,583)	446	1	(17,360)
1,266	(9,243)	(494)	(475)	(2,631)
50,399	659,691			
132,892	262,879			
(9,578)	(391,236)			
(114,940)	(136,842)			
58,773	394,492			
11,755	177,521	24,423	863	268,722
(2,835)	37,981			
(834)	(60,177)			
(4,055)	16,268			
(7,724)	(5,928)			
-	-			

Question
9.3 Does the company disclose its beneficial ownership and control structure?
Score
2
Comments
There is evidence that the company is publicly listed in the United States and Germany and is therefore not required to disclose its beneficial ownership as outlined in the scoring criteria, so automatically receives a score of '2'.
Evidence
<p>[9] Financial Times Markets Data (Webpage) Accessed 19/08/2019 https://markets.ft.com/data/equities/tearsheet/summary?s=S63:SES</p> 

Question																						
9.4 Does the company publish a percentage breakdown of its defence sales by customer?																						
Score																						
0																						
Comments																						
There is no evidence that the company publishes details of its defence sales by customer. The company publishes some information on its defence and commercial revenue by geographical area, but it does not indicate customers.																						
Evidence																						
<p>[10] Annual report 2019 (Document) Accessed 13/05/2020 https://www.stengg.com/en/investor-relations/annual-reports/ar2019/ [p.2]</p> <p>REVENUE BREAKDOWN</p> <p>BY TYPE (\$b)</p>  <table><thead><tr><th>Year</th><th>Defence (\$b)</th><th>Commercial (\$b)</th></tr></thead><tbody><tr><td>2017</td><td>4.3</td><td>2.2</td></tr><tr><td>2018</td><td>4.6</td><td>2.1</td></tr><tr><td>2019</td><td>5.6</td><td>2.3</td></tr></tbody></table> <p>BY LOCATION OF CUSTOMER</p>  <table><thead><tr><th>Location</th><th>Percentage</th></tr></thead><tbody><tr><td>Asia</td><td>55%</td></tr><tr><td>U.S.</td><td>21%</td></tr><tr><td>Europe</td><td>17%</td></tr><tr><td>Others</td><td>7%</td></tr></tbody></table>	Year	Defence (\$b)	Commercial (\$b)	2017	4.3	2.2	2018	4.6	2.1	2019	5.6	2.3	Location	Percentage	Asia	55%	U.S.	21%	Europe	17%	Others	7%
Year	Defence (\$b)	Commercial (\$b)																				
2017	4.3	2.2																				
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[1] Annual Report 2018 (Document)

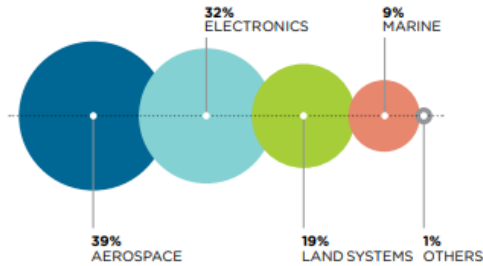
Accessed 19/08/2019

<https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true>

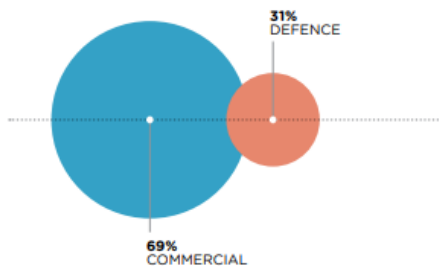
[p.2]

REVENUE BREAKDOWN

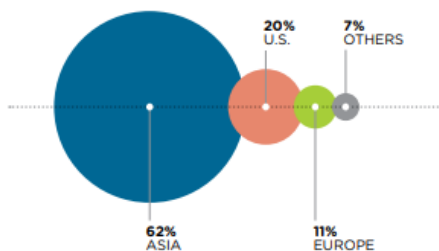
BY SECTORS



BY CUSTOMER TYPE



BY LOCATION OF CUSTOMERS



[p.55] Shipbuilding We celebrated several project successes with customers including the Republic of Singapore Navy (RSN), the Singapore Civil Defence Force (SCDF), Crowley Maritime Corporation (Crowley), the Virginia Department of Transportation (VDOT), Bouchard Transportation (Bouchard) and Quality Liquefied Natural Gas Transport (Q-LNG).

10. State-Owned Enterprises (SOEs)

Question
10.1 Does the SOE publish a breakdown of its shareholder voting rights?
Score
N/A
Comments
N/A
Evidence

Question
10.2 Are the SOE's commercial and public policy objectives publicly available?
Score
N/A
Comments
N/A
Evidence

Question
10.3 Is the SOE open and transparent about the composition of its board and its nomination and appointment process?
Score
N/A
Comments
N/A
Evidence

Question
10.4 Is the SOE's audit committee composed of a majority of independent directors?
Score
N/A
Comments
N/A
Evidence

Question
10.5 Does the SOE have a system in place to assure itself that asset transactions follow a transparent process to ensure they accord to market value?
Score
N/A
Comments
N/A
Evidence

List of Evidence & Sources

No.	Type (Webpage or Document)	Name	Download Date	Link
01	Document	Annual Report 2018	19/08/2019	https://www.stengg.com/en/investor-relations/annual-reports/ar2018/docs/ST-Engineering-Annual-Report-2018.pdf?reload=1553074107301&ipignore=true
02	Document	Code of Business Conduct	19/08/2019	https://www.stengg.com/media/616865/website_april-2018-coc-final.pdf
03	Webpage	Bribery and Corruption	19/08/2019	https://www.stengg.com/en/sustainability/our-commitment/governance/bribery-and-corruption/
04	Webpage	Code of Business Conduct and Ethics	19/08/2019	https://www.stengg.com/en/about/code-of-business-conduct-and-ethics/
05	Document	Our Management Approach 2018	19/08/2019	https://www.stengg.com/media/617636/our-management-approach-2018.pdf
06	Document	GRI Content Index	19/08/2019	https://www.stengg.com/media/617692/gri-content-index-2018.pdf
07	Webpage	Whistleblowing and Reporting Channels	19/08/2019	https://www.stengg.com/en/about/corporate-governance/whistleblowing/
08	Document	Vendor Code of Conduct	13/05/2020	https://www.stengg.com/media/618076/vendor-code-of-conduct.pdf
09	Webpage	Financial Times Markets Data	19/08/2019	https://markets.ft.com/data/equities/tearsheet/summary?s=S63:SES
10	Document	Annual Report 2019	13/05/2020	https://www.stengg.com/en/investor-relations/annual-reports/ar2019/
11	Webpage	Responsible Procurement	13/05/2020	https://www.stengg.com/en/sustainability/responsible-procurement