

## Appendix :

### Explanation for the new Singapore Corporate Governance Award (SCGA) incorporating sustainability framework

The new SCGA incorporating sustainability framework consisted of two components: corporate governance assessment framework (STARS) and corporate sustainability assessment framework (SMART).

#### STARS Framework for Corporate Governance Assessment

The corporate governance assessment framework (STARS framework) rates companies based on five areas: Shareholders' rights and equitable treatment, Transparency and disclosure, Accountability and audit, Responsibilities of the board and Stakeholders' roles. It emphasises shareholders' rights and updated coverage of stakeholder engagement according to the G20/OECD Principles of Corporate Governance and the Code of Corporate Governance by the Monetary Authority of Singapore (MAS) and the Singapore Exchange (SGX). The STARS framework is kept constant over the years.

Areas of Assessment	Points
Shareholders' rights and equitable treatment	30
Transparency and disclosure	20
Accountability and audit	15
Responsibilities of the board	20
Stakeholders' roles	15
<b>Total Corporate Governance Score</b>	<b>100</b>

#### SMART Framework for Corporate Sustainability Assessment

The corporate sustainability assessment framework (SMART framework) assesses the listed issuers' compliance with the requirement of the SGX Sustainability Reporting Guide. In particular, the framework is based on the listing rules 711A and 711B. Specific attention is given to the reporting scope, which is a general principle required for sustainability reporting, along with the five primary components of the listing rule 711B. The elements are sorted and renamed to form the acronym SMART as shown in the table below. The SMART framework is newly developed for the year of assessment 2021.

Areas of Assessment	Listing rule 711B	Points
	The sustainability report must describe the sustainability practices with reference to the following primary components:	
Scope and Statement	(e) Board statement	10
Material ESG Factors	(a) material ESG factors	30
Actions and Achievements	(b) policies, practices, and performance	30
Reporting Framework	(d) sustainability reporting framework	20
Targets	(c) targets	10
<b>Total Corporate Sustainability Score</b>		<b>100</b>