SingTel still leads transparency pack

By LAWRENCE LION

DaiTel continues to lead the Government and transparency pack. The SingTel group's nine companies are still at the top of the list. The group's transparency score is 91, which is expected to rise significantly as more companies adopt transparency practices. SingTel itself scored 92, up 4 points from 88. The group's score is based on a scale of 0 to 100, with 100 being the highest.

Key findings:

SingTel, with its commitment to excellence in corporate governance practices, leads the pack for the third consecutive year. A total of 100 points are awarded for practices that are aligned with good governance principles. SingTel is known for its strong governance structure, which includes a robust internal control system, effective risk management, and strong internal audit function.

SingTel is the only company among the nine that has a 100% transparency score. The company has a well-defined code of ethics and conduct, which is communicated to all employees. The company also has a strong anti-corruption policy, which is enforced through a whistle-blowing hotline.

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How scoring is done:

The transparency score is calculated based on the percentage of answers provided to a set of questions. The questions cover areas such as the company's policies on conflicts of interest, the company's code of ethics, and the company's internal control system. The company's score is based on the percentage of answers provided to a set of questions. The questions cover areas such as the company's policies on conflicts of interest, the company's code of ethics, and the company's internal control system.

In terms of governance practices:

a) Companies are penalised if they have more than once breach of their directors' duties. For each breach, a penalty of 1 point is deducted.

b) Before issuing qualified audit opinions, companies are required to have a clear statement of reasons. If the reasons are not clear, a penalty of 2 points is deducted.

c) Companies are penalised if they fail to disclose the number of companies that they hold and those that hold them, as well as the extent of their shareholdings. If the number is not disclosed or is disclosed incompletely, a penalty of 3 points is deducted.

d) Companies are penalised if they do not disclose the number of independent directors, if any, on their board. If the number is not disclosed or is disclosed incompletely, a penalty of 4 points is deducted.

e) Companies are penalised if they do not disclose the number of meetings the board of directors has held. If the number is not disclosed or is disclosed incompletely, a penalty of 5 points is deducted.
(Continued from above)

### Governance and Transparency Index 2011 – the Top 400

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