

Living our values



24
sustainability
goals



Speak up
Culture



27
years of
sustainability
reporting





Governance

Headquarters, ST Geneva, Switzerland

LIVING OUR VALUES

Our corporate governance structure and policies reflect best practice, promoting a consistent, ethical business culture.

44%

women on the
Supervisory Board

12

Supervisory Board
meetings

100+


Sustainability
Champions

ST has a longstanding commitment to operating in line with best practice corporate governance principles. We have adopted policies that consider the interests of our stakeholders and cover important issues, such as business ethics and conflicts of interest. Our corporate governance statement and policy objectives support our efforts to foster an ethical business culture that is consistent throughout the organization.

Corporate governance structure


ST's parent company, STMicroelectronics NV, is registered in the Netherlands and is listed on the New York Stock Exchange (NYSE), Euronext Paris, and Borsa Italiana, Milan. Our headquarters and operational offices are managed through our wholly owned subsidiary, STMicroelectronics International NV, located in Plan-les-Ouates, Geneva, Switzerland. Our operations are also conducted through our various subsidiaries. These are organized and operated according to the laws of their respective countries of incorporation and consolidated by STMicroelectronics NV.

We have a two-tier governance structure, in accordance with Dutch law. Our management is entrusted to our Managing Board under the supervision of our Supervisory Board.

Our corporate governance policies and practices are outlined in our Corporate Governance Charter, Supervisory Board Charter, and Managing Board and Executive Committee Charter. These charters are available in the corporate governance section of our website (see investors.st.com ). | 2-1 |

Supervisory Board

Our Supervisory Board is responsible for supervising the policies pursued by our Managing Board and supporting the Managing Board with its advice. It also oversees the Managing Board's implementation of long-term value creation and the general course of affairs and business at ST.

Our Supervisory Board is a separate and independent body that comprises nine non-executive members (four women and five men), each appointed at our Annual General Meeting of Shareholders. Members are carefully selected in accordance with our Supervisory Board Charter, the Profile of the Supervisory Board, and the Diversity Policy adopted by our Supervisory Board. Skills, expertise, and soundness of judgment are among the competencies required from members of our Supervisory Board. The composition of the Supervisory Board also aims to be diverse in terms of characteristics such as nationality, experience, background, gender, and age. Further information can be found in the corporate governance section of our website (see investors.st.com .

5 standing committees

The Supervisory Board is assisted in its duties by five standing committees. These are independent from the Managing Board and senior management.

- Audit Committee
- Strategic Committee
- Compensation Committee
- Nominating and Corporate Governance Committee
- Sustainability Committee

Our Supervisory Board met 12 times in 2023, with an average attendance rate of 91%. Full details of attendance at meetings of the Supervisory Board and its committees are shown in our Annual Report on Form 20-F, and in our Statutory Annual Report. | [2-9](#) |

Managing Board

Our President and CEO, Jean-Marc Chery, is the sole member of our Managing Board, and as such is entrusted with our general management. Jean-Marc Chery also chairs our Executive Committee. The Executive Committee acts under the authority and responsibility of the Managing Board, and in this respect manages the Company. The Managing Board remains legally responsible for the management of the Company.

The other members of the Executive Committee are:

- Marco Cassis, President, Analog, Power and Discrete, MEMS and Sensors Group, Head of STMicroelectronics' Strategy, System Research and Applications, Innovation Office
- Rajita D'Souza, President, Human Resources and Corporate Social Responsibility
- Remi El-Ouazzane, President, Microcontrollers, Digital ICs and RF products Group
- Lorenzo Grandi, President, Finance, Purchasing, ERM and Resilience, Chief Financial Officer
- Fabio Gualandris, President, Quality, Manufacturing and Technology
- Steven Rose, President, Legal Counsel and Public Affairs
- Jerome Roux, President, Sales and Marketing

Their biographies can be found in the 'About ST' section of our website (see www.st.com ). | [2-9](#) |

Corporate Audit

Corporate Audit is strictly independent from corporate and local management. Its primary objective is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight.

Franck Freymond, Executive Vice President, Chief Audit and Risk Executive, is the Head of Corporate Audit. He reports directly to the Audit Committee of our Supervisory Board and attends quarterly meetings with the Audit Committee and senior management.

Independent audit function

Current functional reporting lines and practices ensure he has the appropriate level of organizational independence and unrestricted access to senior management and the Supervisory Board.

The internal audit process is based on a formal and structured audit methodology, which ensures a risk-based approach. Corporate Audit activities are coordinated with other risk assurance functions

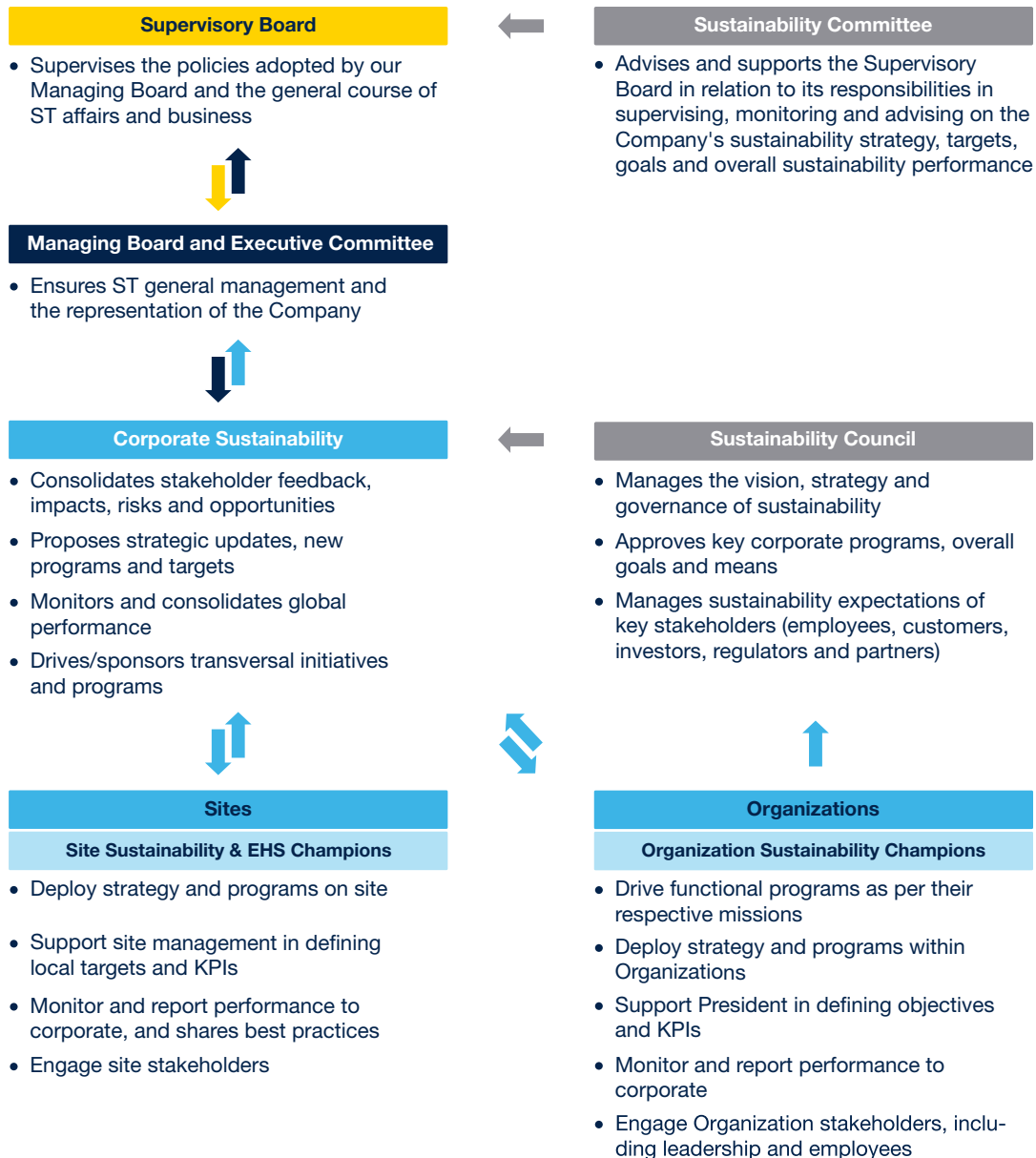
within the Company, allowing effective risk coverage.

Corporate Audit performs its activities in accordance with the International Standards for the Professional Practice of Internal Auditing, published by the Institute of Internal Auditors.

Sustainability governance

Sustainability is central to ST's business model and is a key consideration at all levels of the organization.

ST Sustainability Governance



Supervisory Board

Sustainability Committee

The Managing Board is responsible for directing our sustainability roadmap, and the Supervisory Board is responsible for overseeing it, considering both risk and opportunity.

The Executive Committee holds quarterly meetings attended by our President and CEO, Presidents, and Executive Vice Presidents to review sustainability performance and targets. | [2-12](#) |

Since 2022, our Sustainability Committee has supported and advised the Supervisory Board on sustainability strategy, targets, and performance.

The responsibilities of the Sustainability Committee include:

- monitoring and advising on sustainability policies and practices, including, but not limited to, social and environmental issues
- monitoring and assessing sustainability developments and emerging trends in the semiconductor industry
- reviewing stakeholder feedback relating to sustainability
- monitoring the sustainability performance of the Company
- reviewing and advising on the Company's sustainability report
- monitoring and advising on the Company's sustainability strategy, targets, goals, and overall sustainability performance
- monitoring alignment between our corporate strategy and sustainability strategy

In 2023, the Sustainability Committee met four times. These meetings focused on reviewing the pillars of our sustainability strategy and assessing future considerations for sustainable progress. In addition to the regular agenda, there were expert-led sessions on key focus areas, such as reporting, climate change, environment, product stewardship, responsible supply chain, health and safety, labor and human rights, and diversity, equity, and inclusion.

Our executive Sustainability Council, composed of Company Vice Presidents and their delegates, helps validate strategy and maintain alignment, as well as ensuring the means are in place to deploy the relevant corporate programs. The Sustainability Council further ensures the sustainability concerns of our key stakeholders are addressed, including employees, customers, investors, regulators, communities, and partners.

The Corporate Sustainability department is responsible for developing our sustainability strategy and programs. It is supported by a network of over 100 Sustainability Champions who manage the programs and monitor our performance across all our sites and organizations.

In 2023, Organization Sustainability Champions were nominated to further embed ST's sustainability strategy into all groups and divisions of the Company. In addition, each site has a Site Sustainability Champion, and our major sites have a dedicated local sustainability committee responsible for overseeing its site sustainability roadmap.

ST has been a signatory of the United Nations Global Compact since 2000 and a member of the Responsible Business Alliance since 2005. | [2-12](#) | [2-13](#) | [2-14](#) |

Ethics and compliance

LIVING OUR VALUES

Integrity, respect, and accountability are central to the decision-making process and culture at ST.

Zero

tolerance approach to bribery and corruption

24/7

Ethics Hotline

20,000+

e-learning delivered

Putting integrity, respect and accountability at the core of our decision-making process is vital to support our ambition, create value, and earn the trust of our stakeholders. These values are some of our most important assets and an integral part of our long-term strategy.

Our vision speaks for itself: we want to be everywhere microelectronics brings a positive contribution to people's lives. We must reflect this in everything we do. We believe business integrity is everyone's job and responsibility, and that conducting our business with the highest ethical standards is critical to our long-term success.



Philippe Dereeper

Chief Ethics and Compliance Officer,
and Executive Secretary of the
Supervisory Board

“Cultivating a culture of ethics, accountability, and respect is critical to the success of any organization. By upholding these values, we not only ensure the integrity of our Company, but also create a workplace culture that attracts and retains top talent, builds trust with our stakeholders and creates a foundation for long-term success.”

Code of Conduct

Our Code of Conduct is all about our values, which are shared throughout the Company. It sets clear expectations for our employees and other stakeholders, helps to foster a culture of integrity, and provides practical guidance on the way we conduct our business and make our decisions.

- **Integrity:** we conduct our business with the highest ethical standards, honor our commitments, and keep our promises; we are loyal and fair and stand up for what is right.
- **People:** we behave with openness, trust, and simplicity; we are ready to share our knowledge, encourage everyone's contribution, develop our people through empowerment, teamwork, and training; every one of us is committed and personally involved in the continuous improvement process.
- **Excellence:** we strive for quality and customer satisfaction and create value for all our partners; we are flexible, encourage innovation, develop our competencies, seek responsibility and are accountable for our actions; we act with discipline, base our decisions on facts, and focus on the priorities.



An Addendum to our Code of Conduct, published in 2022, provides supplementary guidance and practical information to help prevent and detect risks related to corruption or influence peddling. It also includes specific recommendations regarding charitable donations or sponsorship, gifts, meals and entertainment, and other risky situations that employees may encounter.

Our Code of Conduct and its Addendum are distributed to all our employees, including newcomers. They are available on our website (see www.st.com/code_of_conduct), our ST Integrity app, and in 10 languages on our intranet | 2-23 | 2-24 | 2-27 |

Yearly declaration

In 2023, we ran our annual worldwide campaign asking all eligible employees to sign and confirm our business ethics declaration, in line with the values and principles described in our Code of Conduct. Employees who have not completed their yearly declaration are contacted to understand the reasons behind it and, as applicable, identify any follow-up action plan.

E-signature of Code of Conduct⁽¹⁾ (%)

2019	2020	2021	2022	2023
98	99	97	99	99

⁽¹⁾ Percentage of eligible employees (all employees in the exempt category).

Communication and awareness

In 2023, we continued to deploy our Compliance, Ethics and Privacy multi-channel communication and awareness strategy via our intranet pages (generating more than 100,000 views in 2023), through our mobile application ST Integrity, and our Viva Engage community 'Building Trust Together'. Compliance, Ethics and Privacy was also a topic of interest for external users in 2023, leading to more than 87,000 views on our new Compliance, Ethics & Privacy internet page and Privacy Portal. Finally, we participated for the fourth time in the Distribution and Sales Convention for Asia Pacific, with more than 300 business partners.

Privacy

In 2023, we continued to monitor and adapt to the evolving privacy environment as we faced many new personal data protection laws with varying requirements, deadlines, enforcement dates, and rulemaking. The ability of multinational companies to export personal data from the European Union and Mainland China has been challenged in recent years. We welcomed the EU-US Data Privacy Framework, which stabilizes cross-border transfers and makes it easier to provide services to our

stakeholders. To this end, we updated our Privacy Portal at www.st.com to comply with several new personal data protection laws (for example, Mainland China, Switzerland, California) and to provide our stakeholders with dedicated privacy notices to expand our transparency obligations.

In 2023, we did not receive any formal grievance made by individuals or personal data protection authorities regarding our handling of personal data.

Bribery and corruption

zero tolerance

towards bribery and corruption

We have a zero-tolerance approach towards any forms of bribery and corruption, regardless of the identity or position of the originator or recipient of the bribe. It is also strictly forbidden for anybody in ST to use Company funds or assets to make a political contribution.

This applies to all our employees, organizations and third parties acting on behalf of ST and all transactions in any country where we operate and do (or seek to do) business. Any violation will be deemed a serious violation of our Code of Conduct and lead to disciplinary action, including termination of the relationship with ST.

Our Anti-Bribery and Corruption policy (see www.st.com) provides clear definitions regarding instances of bribery and corruption and includes detailed descriptions of the Company's rules for engaging with third parties. It also explains how to report actual or suspected violations and outlines the potential disciplinary actions and legal consequences of any non-compliance.

Speak up and reporting of concerns

At ST, we believe that maintaining a culture of transparency and ethical behavior is crucial to our success. That's why we encourage everyone, including our external business partners, to speak up and report any concerns they might have regarding possible violations of our Code of Conduct, policies, or the law. Our managers are accountable for creating a working atmosphere where employees feel comfortable speaking up and expressing their concerns freely.

We take all concerns raised seriously and review them thoroughly. To make it easy for our employees, business partners, and stakeholders to report any concerns, we have an independent multilingual Ethics Hotline that is available 24/7 online or via phone. We communicate this Ethics Hotline to all employees through various channels, including our Code of Conduct, dedicated intranet web pages, and our ST Integrity app. A link to our Ethics Hotline is also accessible on our intranet, our website, many communication and training materials, and our ST Integrity app.

See something?

Say something!

Ethics Hotline Reports

	2021	2022	2023
Number of cases	80	102	337
Number of cases under review as of January 1 st	7	7	17
Number of cases reported during the year	73	95	320
Number of cases per category			
Asset misappropriation	9	3	24
Bribery and corruption	10	9	11
Conflict of interest	2	2	7
Fraudulent statements	0	0	0
Harassment and other behavioral issues	42	66	187
Environment, health and safety issues	0	2	5
Data privacy	0	0	0
Cybersecurity	-	0	9
Insider trading	0	0	0
Other grievance	17	20	94
Cases closed after a preliminary assessment or formal investigation	73	85	260
Number of confirmed external misconduct cases	1	5	4
which led to terminating contracts with business partners	0	4	0
Number of confirmed internal misconduct cases	23	29	71
which led to employees being dismissed or disciplined ⁽¹⁾	22	28	51
Cases still open at year end	7	17	77
Number of litigations or investigations conducted by authorities regarding corruption against ST or its employees	0	0	0

⁽¹⁾ After follow-up actions, including coaching, training and awareness sessions, which are not considered disciplined measures.

We apply the highest standards of confidentiality in handling all reports received, and we ensure that no employee who reports a concern suffers retaliation in the form of harassment, or adverse employment or career consequences. | [2-25](#) | [2-26](#) |

FOCUS

SPEAK UP CAMPAIGN

In 2022, we refreshed our Ethics Hotline, which is available 24/7 online and via phone in more than 30 languages. We accompanied this with a new global communication and training campaign ‘See something? Say something!’ focusing on the importance of speaking up and building a culture of trust, accountability, and transparency within the Company.

The campaign continued throughout 2023, and since its launch, we have published 22 communications on our internal channels, generating 53,000 views. We also created posters, business cards, flyers, and videos that were made available to sites.



IF IT'S NOT RIGHT
SPEAK UP!

In addition, we updated all Compliance, Ethics & Privacy e-learning modules to include a module on our new Speak Up policy and tool, which were taken 20,895 times in 2023, demonstrating a high level of engagement and commitment from employees at all levels.

To ensure that our managers are equipped with the knowledge and skills to create and maintain an environment where employees feel free to speak up and report any concerns, we also trained 5,243 managers on the importance of fostering a culture of transparency and ethical behavior throughout the Company.

All these actions resulted in a 3-fold increase in the number of concerns raised through the Ethics Hotline in 2023, strengthening a speak up culture.

Ethics committees

The purpose of our Corporate Ethics Committee is to support ST management in its efforts to foster a consistent ethical culture across all regions, functions, and organizations. Formed in 2007 and chaired by our Chief Ethics and Compliance Officer, Philippe Dereeper, the committee comprises senior managers representing various ST organizations.

The role of the Corporate Ethics Committee includes:

- evaluating the principles in our Code of Conduct, with reference to our culture and commitment to business ethics
- reviewing the main ethical breaches, allegations, and related investigations
- providing guidance on ethical dilemmas that may be faced by the Company, upon request from our Managing Board or our Chief Compliance Officer
- promoting and coordinating the activities of our four local ethics committees in France, Italy, Asia Pacific, and the Americas

Our four local ethics committees contribute to this mission within their respective geographical areas. Their activities are complementary to the Corporate Ethics Committee, with which they are in regular communication. [I 2-16 I](#)

Annual sustainability goal	Status	Comments
SG17: Ensure every year that 100% of our employees have access to and are aware of our Ethics Hotline.	✓	100% have access For awareness actions see Ethics and compliance
SG18: Ensure every year that 100% of exempt employees sign an agreement to comply with our Code of Conduct and related procedures.	⦿	99%



Risk management

Employees at work, ST Crolles, France

LIVING OUR VALUES

Risk management is embedded throughout our organization to provide resilience, agility, and growth.

ERM

global approach


9

priority 1 risk areas

100+

ERM and resilience champions

Our tailored enterprise risk management approach

As a company operating globally in the semiconductor market, we are exposed to risks of increased volatility, uncertainty, complexity, and ambiguity, particularly due to current geopolitical instabilities. For a description of ST's risk factors, please refer to the relevant section in our 2023 Annual Report Form 20-F and our 2023 Statutory Annual Report, including IFRS Financial Statements, available on investors.st.com .

Our embedded approach to enterprise risk management (ERM) is formalized in a specific policy and is aligned with ISO 31000. It enables us to:

- set and enable our Company strategy, manage our performance, and capitalize on opportunities
- systematically identify, evaluate, and address specific risk scenarios

Our ERM improvement roadmap includes implementing our risk framework, which is tailored to ST. Our risk framework is an integral part of our processes and decision-making. It considers the interests of our stakeholders and addresses uncertainty explicitly. Based on the best available information, the risk framework is proactive, structured, dynamic, iterative and responsive to change.

ERM process aligned with

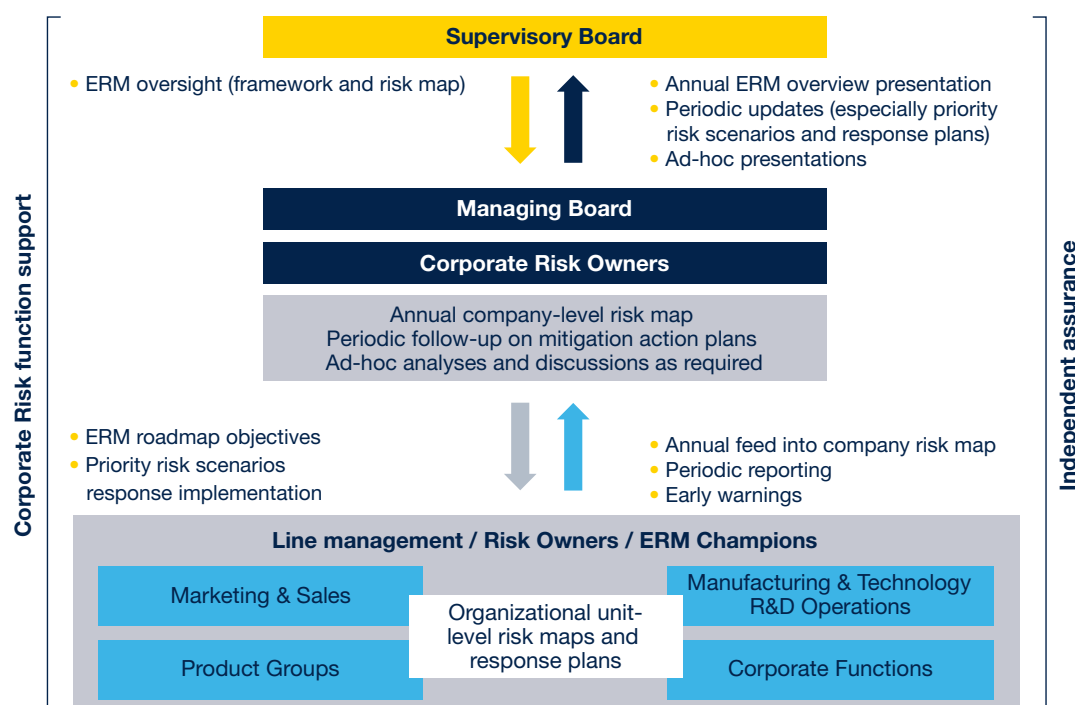
ISO 31000

ST's ERM framework

Governance, organization, and culture	• Risk oversight and governance
	• Risk culture
	• Risk appetite
	• Risk functions and communities
Managing risk and opportunity	• Response to and monitoring of risk and opportunity (enabling strategy and performance)
Risk enablers	• Risk reference documentation (policies and procedures)
	• Risk processes (definition and methodologies)
	• Risk tools

Our risk approach is managed by our Chief Audit and Risk Executive under the direct responsibility of our Managing Board and the oversight of our Supervisory Board. The scope of this oversight role is detailed in our Supervisory Board Charter.

Our risk governance is described in the following chart:



Managing risk

Risk management activities are governed by our risk appetite strategy, which is discussed annually at Supervisory Board and Audit Committee levels.

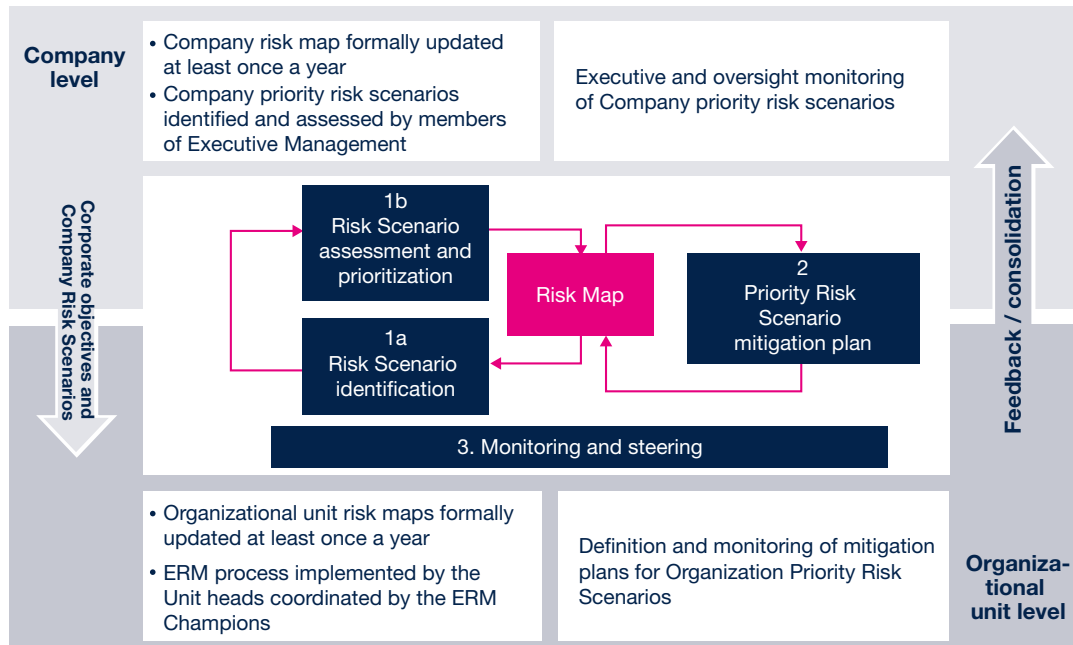
We determine the amount of risk we are willing to pursue or retain, depending on the expected rewards, opportunities, and costs.

Our risk appetite depends on the nature of risks. As an illustration, through well-designed and effective internal controls, we strive to reduce residual exposure to a level as low as reasonably practicable for the following risk categories:

- corporate governance
- product quality
- operations resilience (internal events)
- protection of intellectual property and other sensitive information
- people, health and safety
- compliance with environmental regulations and commitments

- adherence to our Code of Conduct and compliance with applicable laws and regulations
- protection against cyber threats

Our holistic ERM process is embedded company-wide and within more than 20 organizational units, to ensure specific risk scenarios are addressed at the right level. By systematically considering the views of numerous executives and external sources, we continually strive to identify and address emerging risks, including those that are externally driven, fast-evolving, or that might be of significance in the medium- to long-term, for instance risks related to artificial intelligence in 2023. This process is facilitated by a global network of ERM champions.



During 2023, we refreshed our Company risk assessment with the executive management team. The output from this exercise was a risk map linked to our strategic objectives, including nine redefined 'priority 1' risk areas.

Risk owners (members of senior management) were appointed for each priority risk area to develop risk response plans, adapt to changing external conditions, and enhance monitoring capabilities. These risk response plans are regularly reviewed by the Executive Committee and periodically discussed with the Audit Committee of the Supervisory Board.

Each organizational unit throughout the Company completes its own risk assessment. This includes marketing and sales regions, product groups, manufacturing and technology, and corporate functions. In addition, we implemented further risk assessments on large company programs, including transformation programs.



Franck Freymond

Executive Vice President, Chief Audit and Risk Executive

In the spirit of continuous improvement, independent assessments are conducted every five years on ERM and resilience activities. This allows us to evaluate our level of maturity, benchmark our practices against peers or market practices, and design improvement roadmaps.

Improving our resilience

Our risk approach encompasses a dedicated resilience management system (RMS), focusing on business continuity and crisis management, to address the following risk factors:

- continuity of the main sites
- manufacturing flexibility across internal and/or external sites
- continuity of full supply chain, including third parties
- managing business continuity and crisis communication to clients and other stakeholders
- improving company-wide capability to respond to crises

As part of our multi-year improvement roadmap, we further embedded the RMS at our main sites and selected organizations in 2023, leveraging our Corporate Resilience Competence Center and a global network of resilience champions.

In 2023, over 50 ERM and resilience champions gathered for a three-day internal conference where best practices and upcoming improvements were discussed. We implemented several incremental improvements to our RMS, with fully aligned methodologies and toolkits across ERM, resilience, business continuity, and crisis management. This provides a consistent methodology to address potential business disruptions to our resources, such as:

- site unavailability
- people unavailability
- IT system disruptions, such as cyber-attacks
- critical sourcing and logistics/transportation disruptions

As such, we address scenarios that may affect our supply chain and operations, enabling us to continually improve our continuity plans. Such scenarios include:

- pandemics
- natural hazards (such as earthquakes, floods, snowstorms, volcanic eruptions, or tsunamis)
- industrial accidents (such as fires and explosions)
- facilities and energy interruptions
- major impacts related to human activities (such as geopolitical tensions, terrorism, or strikes)

In 2023, we further developed an ST-specific methodology that underpins our global risk management dashboard. This comprises a range of indicators based on internal or external standards, covering dimensions such as:

- exposure to natural hazards
- loss prevention
- facilities robustness
- equipment modernization and redundancy
- IT infrastructure
- cyber protection

For every significant site, these indicators are compiled in a site resilience index (SRI), that is updated and improved quarterly. Site management teams prepare and update an annual site improvement plan accordingly.

Regular evaluation of our risk and resilience framework

The maturity of our overall risk framework design and implementation, which includes cybersecurity risks, is periodically audited by a leading independent organization. This was last performed in 2022, confirming a significant improvement in maturity compared to the previous audit in 2017. In 2023, additional independent audits were completed (as outsourced assignments within our Corporate Audit Plan) focusing on the following specific areas:

ISO 22301
certified

- maturity assessment of the design and implementation of our resilience framework, confirming its current level of maturity
- dedicated review of our cyber crisis playbook

In addition, ST has been ISO 22301 certified since 2016, with the current certification valid until 2025. Throughout 2023, our RMS and improvements have been subject to both internal audits and surveillance audits from the certification body. Such internal audits and external surveillance audits are scheduled to take place again in 2024.

Sustainability risks

Company-level sustainability risk scenarios are addressed as part of our ERM program. Our response level corresponds to the level of risk identified. This mapping enables sustainability risks to be fully integrated into the priority risks of the Company.

In 2023, the main focuses and long-term risk mitigation actions were related to:

- climate change, through investment towards carbon neutrality, maximizing energy savings and renewable energy (see [Energy and climate change](#)), and implementing our carbon neutrality program in our supply chain to reduce our scope 3 GHG emissions (see [Responsible supply chain](#))
- water management, through reinforcement of our water strategy and policy (see [Water](#))
- diversity, equity, and inclusion, through new and updated training, employee resource groups, and enhanced monitoring (see [Diversity, equity and inclusion](#))
- health and safety, through programs dedicated to preventing work-related injuries and illnesses, and reducing psychosocial risks (see [Health and safety](#))
- working conditions in our supply chain, through suppliers' assessment and trainings on labor and human rights (see [Responsible supply chain](#))
- chemical and pollution management, through the substitution of hazardous substances, and monitoring of our impact and appropriate treatment (see [Chemicals](#) and [Water](#))

By identifying these risks and mitigating them through dedicated actions and programs, we can reduce our environmental and social footprint and find new opportunities to create positive value for our Company and our stakeholders.



Sustainability strategy

LIVING OUR VALUES

Sustainability has been ingrained in ST's business model and culture for 30 years.

27

years of sustainability reporting

24

sustainability goals


2027

carbon neutrality commitment

For three decades, our business model has been built on a foundation of sustainability. Our ambition is to create sustainable technology for a sustainable world, creating long-term value for all our stakeholders. We strongly believe that our dedication to a sustainable culture is beneficial for people, the environment, the economy, and society.

Accelerating sustainability, together

Throughout our value chain, we have integrated sustainability into our business model. We have implemented numerous programs to effectively manage our impacts, opportunities, and risks, ensuring that sustainability remains at the forefront of our operations and activities.

Our guiding principles and 24 sustainability goals are detailed in our sustainability charter, which is available at www.st.com/sustainabilitycharter . This is endorsed by Jean-Marc Chery, our President and CEO. Our progress towards these annual, 2025 and 2027 goals is described in this report, with a focus on transparency.

To support our ambitions, we include sustainability criteria among performance indicators for both short-term and long-term incentive schemes for all senior executives and all other employees eligible for incentives. The sustainability/corporate social responsibility index short-term incentives are weighted at 10% with criteria comprising health and safety, environment and climate, diversity and inclusion as well as people management. Sustainability/corporate social responsibility index criteria for long-term incentives are weighted at 33.3% and comprise environment and climate, diversity, inclusion and people engagement, investor ESG index and carbon rating.

As part of our plan to accelerate sustainability and engage our stakeholders, in February and November 2023 we conducted a series of internal sustainability webcasts, each attracting more than 3,000 people. The aim was to share our approach to sustainability trends and challenges, and

to update employees on our sustainability programs and performance. There was also an opportunity for employees to ask their own questions on sustainability during and after the live events.

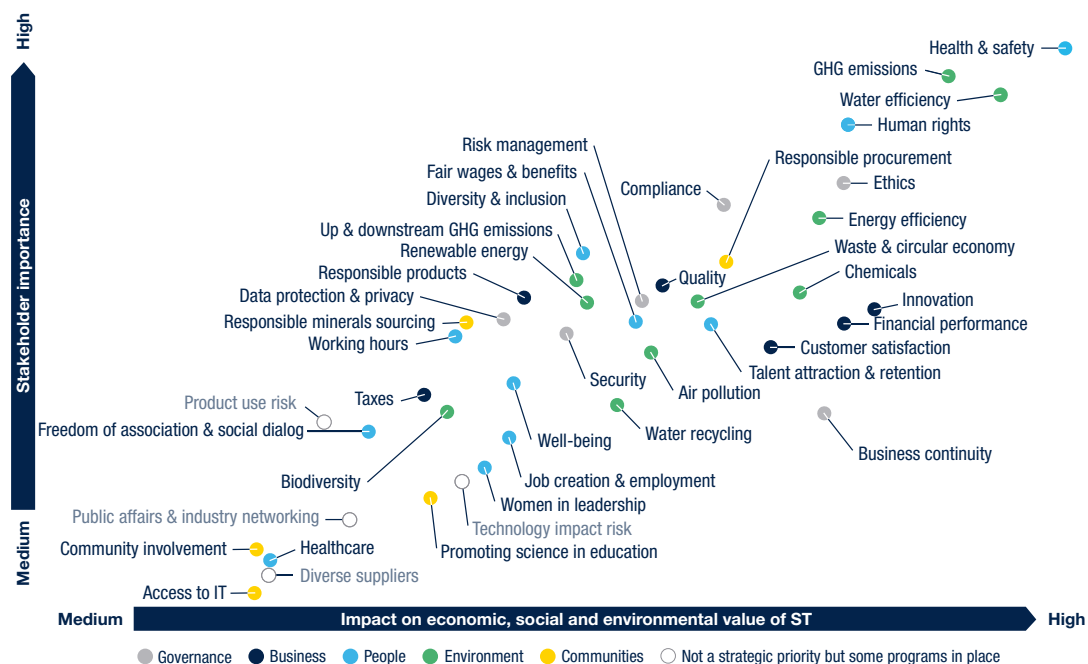
Assessing material topics

We have been conducting materiality assessments since 2010 to identify and prioritize the most significant sustainability topics for our business and stakeholders. We carry out a materiality exercise every year, including a review with our main stakeholders. This allows us to focus our efforts on the most relevant issues and integrate them into our strategy, programs, and objectives.

We assess our impacts continually, taking into account the global sustainability context, identifying emerging and evolving topics, the role of our industry, and evaluating any changes in our activities and business relationships. We consult with experts and regularly engage with our stakeholders to gather their views (see [Stakeholder engagement](#)). This enables us to understand and integrate the topics most significant to our stakeholders and that have a positive or negative impact on our business' economic, social, and environmental value. Where appropriate, we combine topics to reflect our highest priorities and the rapidly evolving sustainability environment.

In 2023, we considered sustainability trends and challenges at a global and industry level, reviewing different sources from the electronics industry and business associations, as well as data-driven insights from an AI software platform. This provided a framework for a deeper analysis, including data points from public sources such as corporate financial reports, regulations, voluntary initiatives, news, and social media.

As in previous years, the most material topics we identified in 2023, and which form the basis of our priorities, are health and safety, GHG emissions, water efficiency, and human rights. However, we also took into account concerns expressed by our external stakeholders regarding the potential impact of our activities on pollution (see [Chemicals](#)).



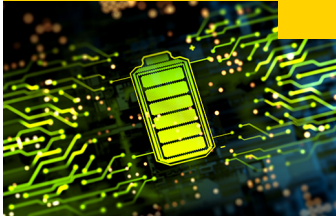
We address each identified material topic in the matrix above through dedicated programs, with associated goals and targets.

[I 2-29](#) | [3-1](#) | [3-2](#) |

Living our values

Governance, Ethics and compliance, Risk management,
Stakeholder engagement, and commitment to sustainability

**Augmenting everybody's
life**



Sustainable financial
performance
Innovation
Sustainable technology
Customer satisfaction

Putting people first



Health and safety
Labor and human rights
Talent attraction and
engagement
Diversity, equity, and inclusion

**Protecting the
environment**



Energy and climate change
Water
Waste, circular economy,
chemicals
Biodiversity

Acting together

Responsible supply chain, Responsible mineral sourcing, Community and education

Interview



Rajita D'Souza

President, Human Resources and
Corporate Social Responsibility

Can you give an overview of sustainability at ST in 2023?

2023 marked yet another acceleration of sustainability at ST. We see sustainability as a question of systemic balance. Economic, social, and environmental issues are interdependent, and many decisions need to be taken to balance short- and long-term needs, risk and opportunities, mitigation, and adaptation, among others. This approach involves the entire organization, which is why we appointed additional sustainability champions in 2023. They are responsible for further embedding ST's sustainability strategy into all groups and divisions of the Company.

We launched 'Accelerating sustainability, together', a program to strengthen and support our sustainability strategy. It aims to develop ST's sustainability leadership and embed sustainability in each step of business strategy, planning, and decision-making. We also implemented accelerator workstreams to facilitate cross-organization collaboration in priority areas.

What sustainability achievements were you most proud of in 2023?

I'm thrilled that we have been able to support important business growth, while maintaining our commitment to sustainability. We exceeded all our absolute targets for our carbon neutrality program and continued to work towards our ambitious sustainability goals. I'm also proud that we made significant progress in our diversity, equity, and inclusion strategy, particularly with the creation of employee resource groups. Our women's network – WISE – continues to go from strength to strength and we created our LGBTQIA+ and allies' network – STAND. Our Blossom network, established three years ago to represent younger employees, is actively supported by a growing number of executives, including our President and CEO. Horizon, our transformation program to support ST's growth ambition, has entered a new phase with the introduction of several new ways of working to positively impact employee experience. We have also integrated the pillars of our associated leadership model – smart, agile, bold, and engaged – into our performance management to grow and develop competencies. I continue to believe that prioritizing and investing in our people is crucial and helps us achieve our goals as one ST.

What factors will shape ST's sustainability strategy in the future?

There are many factors that shape our sustainability strategy. We engage closely with all our stakeholders to strictly monitor their needs and expectations. We are operating within an increasingly complex and volatile environment, which presents many local and global challenges. To address these, we aim to be agile, adapting our approach where necessary while remaining true to our core beliefs and strategy.

We believe our technology can play a crucial role in addressing many of these challenges. It is our goal to have a positive impact on society, while maintaining a proactive approach to mitigating the impact of our operations as far as possible.

Stakeholder engagement

Regular engagement with internal and external stakeholders is essential to help us assess our performance and meet expectations. By maintaining open communication and actively listening, we can integrate feedback into our decision-making and evolve to create long-term value.

Our diverse range of stakeholders includes employees, customers, suppliers, investors, communities, and industry associations. To help us work towards common goals, we collaborate through a broad range of channels across all levels of the Company. These vary across our sites according to their size and activity and take into account cultural and language differences.

During the verification process for this report, external auditors interviewed three stakeholders (an industrial partner, a think tank and an association on human rights) to gain valuable insights into their views of ST. This helps us maintain a balanced perspective, assess the effectiveness of our actions, and consider the views of our stakeholders going forward.

Stakeholders	Key expectations	How we engage
EMPLOYEES	<ul style="list-style-type: none"> Health and safety at work Respecting human rights Ethics 	<ul style="list-style-type: none"> Employee surveys and workshops Training Intranet with global and local content
CUSTOMERS	<ul style="list-style-type: none"> Health and safety at work Respecting human rights Greenhouse gas emissions 	<ul style="list-style-type: none"> Trade shows and Technodays Seminars, conferences, workshops Site visits, meetings, audits
INVESTORS & ANALYSTS	<ul style="list-style-type: none"> Health and safety at work Greenhouse gas emissions Talent attraction and retention 	<ul style="list-style-type: none"> Capital Markets Day Regulatory filings and sustainability report Extra-financial questionnaires and meetings
SUPPLIERS	<ul style="list-style-type: none"> Health and safety at work Ethics Respecting human rights 	<ul style="list-style-type: none"> Adherence to ST Code of Conduct Supplier training Audits and interviews
LOCAL PARTNERS AND COMMUNITY	<ul style="list-style-type: none"> Respecting human rights Greenhouse gas emissions Health and safety at work 	<ul style="list-style-type: none"> Partnerships Conferences, conventions, meetings Donations, training, volunteering, local initiatives
NATIONAL AND LOCAL AUTHORITIES	<ul style="list-style-type: none"> Ethics Greenhouse gas emissions Respecting human rights 	<ul style="list-style-type: none"> Partnerships with municipalities Correspondence and visits Annual reports
ACADEMIC INSTITUTIONS AND LABORATORIES	<ul style="list-style-type: none"> Ethics Respecting human rights Product and technology innovation 	<ul style="list-style-type: none"> Internships, scholarships, PhDs Joint R&D projects, joint labs Conferences, technical seminars
INDUSTRY ASSOCIATIONS	<ul style="list-style-type: none"> Ethics Respecting human rights Renewable energy 	<ul style="list-style-type: none"> Public-private partnership activities Participation in industry consortiums and working groups Meetings, conferences, seminars
MEDIA	<ul style="list-style-type: none"> Fair wages and benefits Greenhouse gas emissions Renewable energy 	<ul style="list-style-type: none"> Press releases and interviews Conferences and conventions Social networks


Key expectations are the top three issues identified by each group of stakeholders in our 2020 materiality exercise.

Involvement in industrial and international organizations

STMicroelectronics is a key player in the semiconductor industry. We participate in industrial and international organizations and aim to advance the semiconductor industry in the countries where we operate. We work with others to respond to developments and challenges related to our core business and areas of sustainable development.

Our President and CEO is one of the board members of the Global Semiconductor Alliance, which supports collaboration and innovation for the industry and across the ecosystem.

We are also active members of the World Semiconductor Council, chairing committees and participating in working groups in both the Semiconductor Industry Association in Europe and the Semiconductor Industry Association in the United States.

In 2023, ST's Senior Director of Corporate Social Responsibility, Sheila D'Annunzio, was elected to the board of directors of the Responsible Business Alliance (RBA), strengthening our longstanding collaboration. The role will give us the opportunity to support the RBA in its drive for sustainable value for workers, the environment, and business throughout the global electronics supply chain. Further details of our memberships, collaborations, and engagements can be found at [st.com](https://www.st.com) .

Sharing our values and vision

We organize numerous events and activities throughout the year, both formal and informal.

In May 2023, we organized 'ST Sustainability Days' at our Agrate site (Italy), to raise awareness of our role and contribution to sustainability. A diverse range of stakeholders including partners, customers, and students were hosted in our new 300mm manufacturing facility.

The event included product demonstrations, presentations, and panel discussions designed to engage participants and build knowledge. Over 1,000 stakeholders attended, demonstrating our commitment to actively pursuing sustainability together.

We value the different perspectives of our team members and encourage open dialog and honest feedback. To ensure our employees feel informed and part of our community, we regularly share news and updates throughout the Company. Our President and CEO provides official updates through CEO calls and videos, while local news and events are published on our intranet and social media channels. Throughout the year, we publish communication and awareness campaigns on a wide range of topics, such as new training opportunities, sustainability initiatives, and employee health and safety.

| [2-28](#) | [2-29](#) |

Contributing to the Sustainable Development Goals

The Sustainable Development Goals (SDGs) set by the United Nations define global sustainable development priorities and aspirations for 2030, highlighting the world's biggest social and environmental challenges. As a multinational company, we are convinced we have a responsibility and a role to play to help achieve these goals. We mapped the 17 SDGs to our material topics and business strategy. We then identified the 11 goals that are most relevant to our sustainability strategy. Our performance against these SDGs is highlighted throughout this report.



Good health and well-being

- We aim to ensure healthy lives and well-being for all.
- We are engaged in minimizing risks of negative impact on people due to our activities.

3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all

Health and safety, People indicators

3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination

Waste, Chemicals, Environmental indicators



Ensure inclusive and quality education for all and promote lifelong learning

- We support education in all the countries where we operate.
- We develop the competence of our employees through a blended approach.

4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university

Talent attraction and engagement, Community and education, People indicators, Community indicators



Achieve gender equality and empower all women and girls

- We aspire to achieve full gender equality.
- Our Women in Leadership program prepares the next generation of women leaders.

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life

Diversity, equity and inclusion, People indicators



Clean water and sanitation

- We are committed to reducing our water consumption and recycling more.
- All our wastewater is treated before being discharged into the environment.
- We strive for zero waste in landfill.

6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally

Waste, Chemicals, Environmental indicators

6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity

Water, Environmental indicators

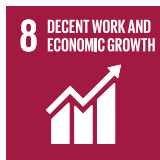


Ensure access to affordable, reliable, sustainable and modern energy for all

- We deploy programs to improve energy efficiency in all our manufacturing sites.

7.3 By 2030, double the global rate of improvement in energy efficiency

Energy and climate change, Environmental indicators



Promote inclusive and sustainable economic growth, employment and decent work for all

- We apply a zero tolerance approach to forced labor.
- We assess and mitigate social risks in our extended supply chain.
- We focus on providing a safe workplace with zero injuries and zero occupational diseases.

8.7 Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms

Labor and human rights, Responsible supply chain, People indicators

8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

Health and safety, Labor and human rights, Responsible supply chain, People indicators



Build resilient infrastructure, promote sustainable industrialization and foster innovation

- We promote open innovation and partner with a wide range of universities and research institutes throughout the world.

9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending

Innovation, Business indicators



Reduce inequality within and among countries

- We promote equal opportunities for all.
- Our ambition is to be a leader in cultural and disability inclusion.
- Our ST Foundation is bridging the digital divide.

10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

[Diversity, equity and inclusion](#), [Community and education](#), [People indicators](#)



Ensure sustainable consumption and production patterns

- We strive for zero waste in landfill, reduce our consumption of chemicals and eliminate hazardous materials.

12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their lifecycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment

[Chemicals](#), [Environmental indicators](#)



Take urgent action to combat climate change and its impacts

- We are committed to being carbon neutral by 2027.
- We deploy programs to reduce our GHG emissions.
- We actively participate in industry initiatives for action on climate change.

13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

[Energy and climate change](#), [Environmental indicators](#)



Revitalize the global partnership for sustainable development – Multi-stakeholder partnerships

- As a member of the Responsible Business Alliance and other industry associations, we share knowledge and expertise to help achieve the SDGs.

17.16 Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries

[Labor and human rights](#)
