

SUSTAINABILITY REPORT

Our employees are fairly evenly split between male and female, as well as both permanent and contract staff. The majority of our employees are in the 30 – 40 years age group, which constitutes 40% of our workforce. A substantial portion of the organisation's work is performed by our direct employees although we do occasionally engage advisers, consultants and contractors for advisory or ad hoc projects. The majority of our contract staff is in China.

Training and Education

Employees are encouraged to attend relevant training courses to improve themselves. Yearly budgets are provided for training and development programmes. All employees have to complete their individual development plan with their relevant superiors at the beginning of each year to review gaps in their skillsets as well as their training and development needs. Relevant and suitable courses will be sourced for employees.

Discussions are held between managers and employees to define long-term objectives. Employees are given assignments and skill-building opportunities to expand their work scope and achieve their long-term goals. We groom our employees so that they can grow with the Company and be promoted to take on bigger roles and assume greater responsibilities.

The types of training attended by employees include soft skills, technical skills and update of industry practices and regulations. We also support employees in taking up relevant professional courses and post-graduate courses such as ACCA, CFA and Masters programme, where course fees and examination fees are sponsored in full or in parts by the Company. Employees are also given study leave and examination leave. We target to continue providing diverse and relevant training schedule for our employees.

Rewarding Performance

At Straits Trading, we prioritise performance improvement and employee development. In order to do so, we align these business priorities with competitive fixed and variable remuneration. All employees are given annual performance appraisals and their performances are reviewed on a one-on-one basis with their superiors. Performance bonuses are awarded for individual performance and contributions. We also conduct regular benchmarking exercises to provide competitive remuneration packages and benefits.

Engaging Employees

We keep employees informed of the latest news, policies, and happenings via internal emails, intranet and town hall meetings. Our well-established group-wide intranet platform allows employees to access human resource policies, forms, and templates, and share news and information. They can also participate in polls and surveys, as well as a forum to share their thoughts and provide feedback. Quarterly bonding sessions are also organised on a departmental basis.

Human Resource Policies are reviewed from time to time by the Human Resource department to ensure that they are relevant and updated; any changes will be communicated to the employees.

Code of Work Ethics

All employees are expected to uphold and ensure that they do not engage in any interest that conflicts with any of the Company's businesses. The code of work ethics is published on our Company's corporate intranet as well as Employee Handbook.

Non-Discrimination

We are proud to institute a strict equal opportunities and non-discrimination policy, as we believe every employee has a right to be judged on merit only and to be free from harassment or discrimination in their place of work. We have had no incidents of discrimination over the last 12 months and we intend to maintain this for the upcoming year.

CORPORATE SOCIAL RESPONSIBILITY

Straits Trading is committed to be a socially responsible organisation and has been contributing towards educational and social causes as far back as the early 1900s. In tandem with its financial growth and prosperity, the Company has also fostered a culture of giving back to the community in various ways, such as gifting the clock and chimes for the Victoria Memorial Hall in 1905, donating towards the building of a new school for St. Joseph's Institution in 1907 and 1912, and setting up the Straits Trading-Howe Yoon Chong Bursary Fund at the National University of Singapore Department of Economics in 2008 to support financially needy university students. We continue to support projects and causes that are sustainable, and which possess definable social outcomes. We also participate in activities that facilitate active engagement and interaction and which deliver a rich and meaningful experience to our volunteers and beneficiaries alike.