

## ▼ SUSTAINABILITY

JC&C holds a diversified portfolio of business interests that span a wide range of industries. These investments are in countries that are vastly different in their stage of economic development. Instead of an umbrella sustainability framework that may not apply to all businesses and communities, it is key that each of JC&C's portfolio companies critically examine the sustainability of its operations – what the relevant and material Environment, Social and Governance (“ESG”) factors are in its specific sector, the needs of its local communities, and to consider the long-term non-financial factors; and in doing so, design an appropriate sustainability roadmap that will enable it to stay competitive, relevant and be a market leader.

As a holding company, JC&C focuses on the governance of its business interests and the management of sustainability at a corporate office level. Maintaining a high standard of corporate governance is necessary for the long-term success of companies, particularly for businesses operating in Southeast Asia's fast-growing markets.

**JC&C partners with its portfolio companies to ensure sound corporate governance, professionalism and ethical business conduct, to build trust in shareholders, stakeholders and the public.**

JC&C's Sustainability Report 2019 will be published in May 2020. The report adheres to the Singapore Exchange Securities Trading Limited's Listing Rule 711A on preparing an annual sustainability report. It describes JC&C's sustainability practices with reference to the primary components set out in Listing Rule 711B. It is prepared in accordance with the Global Reporting Initiative Sustainability Reporting Standards: Core.

### INVESTING IN SOUTHEAST ASIA'S YOUTH

In 2019, JC&C marked 120 years in Southeast Asia with the launch of the Jardine Cycle & Carriage Scholarship which aims to support young local talents across the region with full funding for their university education. This reaffirms JC&C's commitment to invest in Southeast Asia for the long-term.



**By improving access to education and working alongside local partner universities, JC&C hopes to build stronger and more prosperous communities across the region.**

Through a series of endowments and donations that are long-term in nature, JC&C's support will run in perpetuity or for a sustained period of eight to 12 years. In the next decade, about 60 Southeast Asian undergraduates will receive the Jardine Cycle & Carriage Scholarships.

Candidates are recommended by their respective universities based on academic merit, means testing, personal qualities and character that reflect high commitment to perform public duties and/or community involvement. By investing in their education, JC&C believes these students will not only advance their lives through education but will also go on further to improve the communities around them.

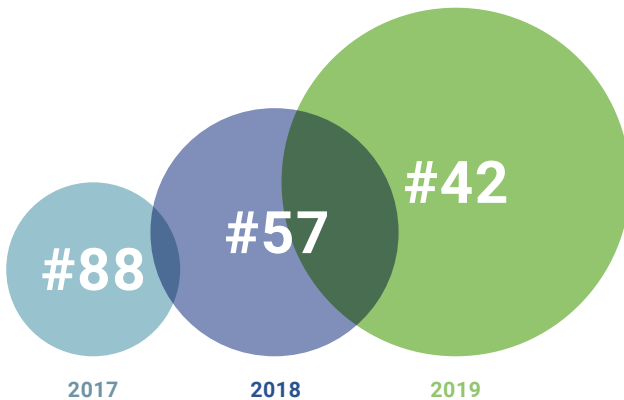
University	Type of Investment*	Number of Scholars
National University of Singapore	Endowment & expendable gift	up to 4 (annually in perpetuity)
Universitas Indonesia	Endowment & expendable gift	up to 8 (annually in perpetuity)
University of Malaya	Endowment & expendable gift	up to 4 (annually in perpetuity)
Vietnam National University	Expendable gift	12
Chulalongkorn University	Expendable gift	8
<b>Total</b>		<b>up to 16 (annually in perpetuity)</b>
		<b>60 (in total by 2032)</b>

\* An endowment is a donation that is invested in a permanent fund to generate annual income (% interest on the principal sum) to fund scholarships in perpetuity. An expendable gift is a donation that does not generate income and is on a term basis. The donation sum will be drawn down each year to fund scholarships as long as there remain sufficient funds.

## GOVERNANCE

JC&C is committed to upholding high standards of corporate governance across all its business operations, which is essential for the long-term sustainability of the organisation.

### JC&C's ranking:



\* Singapore Governance and Transparency Index published by the National University of Singapore Business School.

JC&C adheres to a Corporate Governance Policies Manual that sets out the terms of reference of the Board of Directors and its various committees to adhere to the principles prescribed in Singapore's Code of Corporate Governance ("CCG") and SGX Listing Rules. Periodic audits are also conducted by internal and external auditors, which are reported to the JC&C Audit Committee. Any issues are addressed by management.

As a member of the Jardine Matheson Group, JC&C adopts the Jardine Matheson Group Code of Conduct ("CoC") that sets out the standards and values which employees should uphold when operating our businesses. All employees have easy access to the CoC through *Workplace by Facebook*, JC&C's internal communications platform. The CoC is available on the JC&C corporate website too, along with the Reporting Matters of Serious Concern policy. In 2019, there were no cases of non-compliance with laws and regulations identified for JC&C.

## SOCIAL

We value the partnerships forged with our portfolio companies, business partners, stakeholders and communities. We invest in our people by developing their capabilities for the long run and giving them a voice to ensure they remain relevant and engaged.

## LEARNINGS @ JARDINES

JC&C introduced Learnings @ Jardines for its employees. Conducted over an interactive e-learning platform, each employee was engaged effectively with a trainer and other employees across the wider Jardine Matheson Group on topics that would be helpful for their career pathways. A total of 14 JC&C employees participated in this pilot programme that spanned over 200 hours.

## FLEXI-WORK SCHEME

In 2019, JC&C piloted the flexi-work scheme to enhance the well-being of its employees by allowing them to telecommute. The pilot programme was a success with positive feedback and high take-up rates. The initiative was officially rolled out across JC&C in February 2020.

## A CORPORATE LEADER IN MENTAL HEALTH

JC&C strongly advocates for and contributes to the mental health community through MINDSET Care Limited ("MINDSET"), a Jardine Matheson Group registered charity. In 2019, JC&C contributed and pledged close to S\$500,000 towards MINDSET to support its programmes and activities.

Apart from financial contributions, JC&C senior leaders actively participate in the Board and Steering Committee of MINDSET to set out clear objectives, policies and procedures to ensure good governance and management of funds. Every quarter, the Steering Committee meets to update and assess MINDSET's progress and provide strategic guidance on MINDSET's programmes and activities. JC&C is well-represented in the MINDSET Steering Committee, including advisors from the communications, legal and finance functions. MINDSET's Chairman is also the Group Managing Director of JC&C, while MINDSET's Chief Executive Officer is the Group General Counsel of JC&C.

JC&C also supports the communications, finance and legal functions of MINDSET. The JC&C Legal & Corporate Affairs department also serves as MINDSET's secretariat to plan, manage and execute MINDSET's initiatives.

In addition, JC&C believes in the reintegration of mental health persons-in-recovery through employment. JC&C has provided 10 job placements for mental health persons-in-recovery and also approached its business partners and other corporations to do the same.

Read more about MINDSET's activities in its annual report: <http://mindset.com.sg/publications/>

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## MINDSET'S HIGHLIGHTS



- DigitalMINDSET was set up with TOUCH Community Services, with a support of S\$1.6 million over five years from MINDSET. The intervention programme is targeted at managing pathological gamers' behaviour and excessive device use, as well as helping them regulate their emotions.
- Raised S\$1.5 million in five years for MINDSET Learning Hub ("MLH") through *The MINDSET Challenge & Carnival*, the annual fund raiser. Since 2016, MLH has provided 247 job placements and trained 372 individuals.



- Launched *Art Therapy Meets* with the Singapore Association for Mental Health to raise awareness through interactive art exhibitions and tours. The two-day exhibition was attended by 900 participants.
- Partnered Guardian Health & Beauty to sell Christmas-packaged candies to raise greater awareness of mental health and wellbeing. A total of 3,000 boxes were sold in three months.



- MINDSET and the Jardine Matheson Group co-organised and sponsored the *International Together Against Stigma Conference 2019*, which was held in Singapore for the first time.



- Awarded the *Charity Transparency Award* for the fourth consecutive year for exemplary governance and transparency practices.
- Opened the SGX Securities Market by striking the SGX Gong.

## ENVIRONMENT

As an investor across diverse sectors, JC&C's approach to environmental topics is to be keenly aware of the conditions at an industry and country level, and to support its portfolio companies in the management of their individual environmental matters relevant to their businesses.

**To be effectively and responsibly managed, material environmental topics have to rest with the business itself and its operations.**

At the corporate office level, JC&C is committed to promoting higher efficiency and more sustainable practices at our head office. This was done by promoting conscious consumption amongst all JC&C employees.

- Launched digital business cards as a replacement for printing business cards on recycled paper to cut business waste.
- Installed water dispensers in meeting rooms to reduce bottled water consumption and encourage employees to practise conscious consumption.