

# SUSTAINABILITY

## SUSTAINABILITY AT JC&C

At JC&C, we aim to create growth for Southeast Asia and elevate the communities we engage with to deliver long-term sustainable value for our stakeholders. As such, it is important that we consider both financial and non-financial factors that contribute to the long-term viability of our businesses.

In 2020, JC&C has taken active steps to elevate our sustainability roadmap to attain our sustainability goals. We conducted a climate risk assessment to embed climate resilience into our long-term business sustainability. We also conducted a social impact assessment across our portfolio companies to elevate our corporate social responsibility ("CSR") agenda to the Group level and ensure that our community engagement is tracked and produces effective benefits. In addition, we included sustainability metrics within our capital allocation strategy as we look at new investments as a responsible investor.

## GOVERNANCE

JC&C strongly believes that a well-managed business will attract the right people who will uphold our commercial standing and reputation. Being transparent and combating corruption are essential in ensuring our operations and businesses are conducted in a fair and lawful manner. As a holding company, we focus on the governance of our Group businesses by working closely with our portfolio companies to ensure sound governance, professionalism and ethical business conduct.

In 2020, JC&C was placed in the top 10% of Singapore-listed companies in the Singapore Governance and Transparency Index published by the National University of Singapore Business School, which provides corporate governance performance rating for Singapore-listed companies. JC&C's overall score has improved consistently over the last three years.

For more information on JC&C's corporate governance, please refer to pages 29 to 47 or the "Governance" section on the JC&C corporate website.

## SUPPORTING OUR PEOPLE AND COMMUNITIES THROUGH THE PANDEMIC

From the onset of the COVID-19 pandemic, it was our priority to take care of our employees and customers, while ensuring business continuity and extending support towards our local communities.

JC&C implemented strict measures to ensure the health and safety of our employees by working closely with the authorities to keep our facilities safe, increasing the means for telecommuting for employees and maintaining regular communications.

We also placed a high emphasis on our employees' mental health and wellness. We are aware of the implications that COVID-19 and working from home can bring about to the mental health of our employees and thus, implemented virtual wellness programmes and communications for employees to interact, bond and keep active.

We implemented the Employee Assistance Programme, a 24-hour anonymous counselling hotline, to offer help to employees in need. JC&C's line managers also underwent mental health trainings to better

equip them to identify mental health issues among their team members and to provide assistance.

During the circuit breaker period, JC&C launched a series of virtual wellness programmes and e-guides on JC&C's internal employee communications platform, as well as staff communications sessions for employees to interact and upkeep their mental well-being.

On the community front, together with 100%-owned subsidiary Cycle & Carriage Singapore, we collectively raised and donated S\$83,000 to REACH Community Services' "Be our Beacon of Hope" fund, which supported over 4,000 beneficiaries including low-income families and isolated seniors impacted by COVID-19. The fundraising was done through a virtual challenge, where employees clocked steps to raise funds. This was also an opportunity for employees to keep fit.

JC&C continues to practise safety measures in our business operations to ensure the safety of all employees, partners, customers and communities.

## SOCIAL

JC&C aims to ensure that our social efforts and those of our affiliates to be aligned to support the United Nations Sustainability Development Goals ("UN SDGs" or "Goals") identified as priority by the Jardine Matheson Group:

- Good Health and Well-Being (SDG 3),
- Quality Education (SDG 4),
- Decent Work and Economic Growth (SDG 8),
- Responsible Consumption and Production (SDG 12), and
- Climate Action (SDG 13).

Of these five, JC&C is focused on **Good Health and Well-Being (SDG 3)**, **Quality Education (SDG 4)**, and **Decent Work and Economic Growth (SDG 8)**.

In 2020, JC&C embarked on a social impact mapping exercise to align the current initiatives with the prioritised UN SDGs. Currently, JC&C has been taking steps to roll out initiatives to contribute to the Goals.



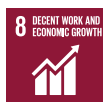
### Good Health and Well-Being

- Planning more comprehensive mental health initiatives through the Employee Assistance Programme.
- Adopting the tripartite advisory on mental well-being at workplaces as recommended by Singapore's Ministry of Manpower.
- Continuing to contribute to the mental health community in Singapore through the mental health charity, Jardines MINDSET Singapore.



### Quality Education

- Continuing to provide opportunities for university students through the JC&C Scholarship launched in 2019.
- Maintaining regular engagement with our partner universities to ensure that their needs are met and that our contributions adequately support the development of our beneficiaries.



### Decent Work and Economic Growth

- Maintaining our role as a social-economic pillar in the communities that we engage in by providing decent work and employment for the local workforce.
- Develop our employees' skills regularly and actively provide them with a valuable term of employment.

## GOOD HEALTH AND WELL-BEING (SDG 3)

Our long-term goal is to build a healthy and happy workforce to increase workplace productivity. JC&C adopts a balanced work-life approach by creating a supportive and conducive work environment as well as by engaging our employees through our Workplace Health Programme ("WHP") and the Group's Key2Wellness initiatives, flexi-work scheme and other initiatives.

Mental health is a key priority in our social efforts. It is an area that we have identified as under-served, and thus hope to be able to make a significant impact in. JC&C encourages employees to take care of their mental wellness and provides the tools to support them to do so. JC&C also aligns its initiatives to the Singapore Ministry of Manpower's Tripartite Advisory on Mental Well-being at Workplaces.

### Prioritising Mental Health through Jardines MINDSET

JC&C, along with the Jardine Matheson Group of companies, extend our support towards mental health through MINDSET Care Limited ("MINDSET" or "Jardines MINDSET") – the registered charity of the Jardine Matheson Group in Singapore.

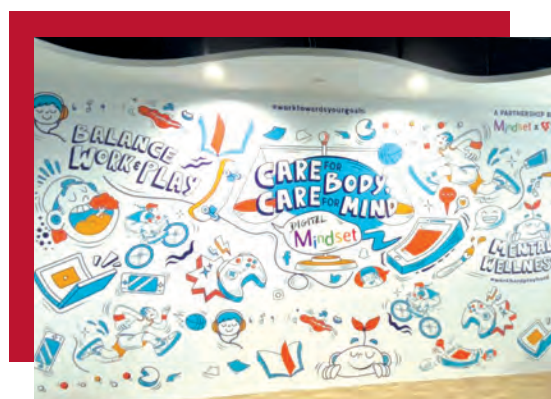
JC&C provides support towards MINDSET and the mental health community through employee volunteer hours, expertise, funding and resources. Senior leaders and management are actively involved in the governance and operations of MINDSET. JC&C's Group Managing Director is the Chairman of MINDSET while JC&C's Group General Counsel serves as the Chief Executive Officer. Additionally, JC&C handles MINDSET's communications, finance and legal functions, while our Legal & Corporate Affairs department serves as MINDSET's secretariat.

# SUSTAINABILITY

## MINDSET highlights

### Funding and volunteer hours

Due to the COVID-19 pandemic, MINDSET had to utilise creative and innovative ways to raise funds for mental health. Instead of a physical vertical race, MINDSET’s annual fundraiser, The MINDSET Challenge & Carnival, was done through a virtual platform which encouraged participants to race at their convenience around the globe. The virtual race raised S\$153,000 which was channelled towards DigitalMINDSET, an intervention programme for youths facing mental health issues due to digital or device addiction.



	JC&C Group		Jardine Matheson Group#	
	2020	From 2011 to 2020	2020	From 2011 to 2020
Total funds donated and committed to mental health programmes*	S\$489,000	S\$2.2 million	S\$1.5 million	S\$8.2 million
No. of Jardine Ambassadors (employee volunteers)	4	42	27	220
No. of employee volunteer hours	696	8,776	2,874	43,905

# Including business associates and employees

\* Including total pledged and ad hoc donations

### Reintegration through employment

We believe in the social reintegration of persons recovering from mental health issues by advancing equitable employment opportunities. Since 2011, MINDSET has placed 229 clients within Jardine companies, with 11 of them in JC&C. MINDSET also facilitated the placement of clients in jobs outside of the Jardines Group, extending this meaningful initiative to more companies.

### Raising awareness through thought leadership

MINDSET believes in raising awareness of mental health to reduce the stigma against mental health illness. This is done through organising awareness events and thought leadership through panel discussions with fellow mental health partners in Singapore.

In 2020, MINDSET participated in the “Beyond the Label” campaign organised by the National Council of Social Services as a supporting partner and panel moderator. The panel discussion, which saw over 3,600 views, aimed to discuss the stressors faced by the sandwich generation in Singapore and its effects on mental health.

During the year, MINDSET and JC&C also partnered with the Workwell Leaders Workgroup, chaired by former Nominated Member of Parliament, Anthea Ong, to host the “Workwell Leaders CEO Dialogue” session. The session

saw about 50 Singapore leaders come together to jointly discuss ways to improve the mental well-being within their organisations and in Singapore as a whole.

## QUALITY EDUCATION (SDG 4)

In 2020, JC&C continued its efforts in raising the educational standards of the younger generation across Southeast Asia through its Jardine Cycle & Carriage scholarships. The scholarships comprise a series of endowments and donations that are long-term in nature to support the educational development of local talents at top-ranking universities. By 2032, JC&C would have supported 60 students through the JC&C scholarship. This year, seven students from across Southeast Asia were each awarded with a JC&C scholarship. We regularly check in with our university partners and receive updates from them. This allows them to express feedback on our scholarships and encourages constant improvement to the programme.

Scholarship candidates are recommended by the universities and selected based on academic results, means testing (household income levels) and personal traits such as a commitment to public duty or the community. JC&C works closely with the universities to ensure that all funds are properly channelled to the selected students for their education fees.

## JC&C SCHOLARS' TESTIMONIALS

*"Being a recipient of the JC&C Scholarship has allowed me to appreciate the value and importance of giving back to the society, especially when we have the capability to do so. I now recognise the need to be proactive in supporting university education as it will help students tremendously. I feel encouraged to give back to the community after I graduate, just like how the JC&C Scholarship has helped me."*

– Agnes Abigail Tan,  
National University of Singapore



*"This scholarship has made me realise that there are many youths in Thailand like myself, who lack the opportunities and funds to pursue education subjects which they are passionate about. Through receiving the JC&C Scholarship, I understand the importance of having a quality foundation in education and am inspired to extend my support to children in need."*

– Attapon Poncharoen,  
Chulalongkorn University (Thailand)



*"The JC&C Scholarship inspired me to contribute to my community. Currently, I am teaching and sharing what I have learnt at Vietnam National University with children who are unable to afford and access education. I hope to continue giving back to the community through education even after graduation."*

– Nguyen Kieu Chinh,  
Vietnam National University



*"After receiving the JC&C Scholarship, I've learnt that it is important for me to give back to the community and appreciate the people who helped me get to where I am today. Therefore, I intend to maximise my university experience through service-learning and volunteer opportunities."*

– Khairunnisa Gulamnabi,  
University of Malaya (Malaysia)



## ENVIRONMENT

JC&C is aware of the environmental and climate risks that JC&C and our portfolio companies are exposed to. JC&C plans to elevate our approach through referencing Task Force on Climate-related Financial Disclosures ("TCFD") principles. Additionally, we have started dialogues with our portfolio companies

to strengthen knowledge sharing to enhance our commitment to sustainability practices together.

Furthermore, JC&C has formed a Sustainability Committee that will meet on a quarterly basis. This committee aims to elevate climate risk as a key issue and push for Group-wide initiatives and directions to be implemented.