

## HUMAN CAPITAL



A team of 13,033 Spensionians power our growth and performance creating a formidable competitive edge across diverse industry segments. A comprehensive employee value proposition facilitates employee retention as well as the ability to attract talent to support the Group's aspirations. We continue to focus on honing the skills and competencies of our staff, equipping them to perform effectively and paving the way for career progression. A retention rate of 83% and an average tenure of service of 9 years bear testimony to the effectiveness of our efforts and positions the Group's future growth.

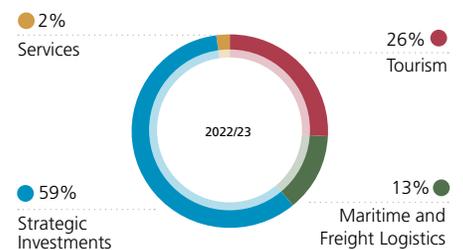
Strategic Priorities	Key Achievements 2022/23	Priorities for 2023/24
Enhance talent bench strength for leadership and all critical positions	<ul style="list-style-type: none"> <li>» Identified 135 critical positions &amp; 170 successors</li> <li>» Conducted Talent Reviews aligned to 9-Box Matrix</li> </ul>	<ul style="list-style-type: none"> <li>» Institutionalise a Talent Council</li> <li>» Integrate the new talent philosophy to the PMS framework</li> </ul>
Establish an objective based talent management eco-system	<ul style="list-style-type: none"> <li>» Talent Development aligned to Aitken Spence Behavioural Competency Framework (ABCs)</li> <li>» Leadership development programmes for Senior Leadership &amp; Managerial Teams supporting organisational transformation                             <ul style="list-style-type: none"> <li>– 51 Senior Leaders via Executive Development Programme (EDP)</li> <li>– 110 DGMs &amp; GMs via Leadership Excellence &amp; Accelerated Development (Spence LEAD)</li> </ul> </li> <li>» 42 First Time Managers via Accelerated Leadership Programme for High Achievers (ALPHA)</li> <li>» "Transcend: Aspire" LMS-based Talent Development for Executives</li> </ul>	<ul style="list-style-type: none"> <li>» Devise segment specific technical competencies</li> <li>» Develop a robust Individual Development Planning process</li> <li>» Review talent analytics &amp; metrics in line with best practices</li> </ul>
Attract best-in-class talent using a powerful Employee Value Proposition (EVP)	<ul style="list-style-type: none"> <li>» LinkedIn Recruiter</li> <li>» Psychometric Testing</li> <li>» Employees Get Employees</li> <li>» Career Fairs</li> </ul>	<ul style="list-style-type: none"> <li>» Revamp the existing EVP</li> <li>» Omnichannel employer / employee branding</li> <li>» Establish strategic partnerships</li> <li>» Relaunch Management Trainee programme</li> </ul>
Enable Performance Management (PM) practices to support organisational transformation	<ul style="list-style-type: none"> <li>» Revision of Performance Evaluation aligned to ABCs</li> <li>» "As is" analysis of current PMS</li> </ul>	<ul style="list-style-type: none"> <li>» Design and implement new PM architecture</li> <li>» Launch an awareness campaign to develop a performance culture</li> </ul>
Nurture a value centric organisational culture	<ul style="list-style-type: none"> <li>» Purpose &amp; Values Campaign</li> </ul>	<ul style="list-style-type: none"> <li>» Launch a programme to recognise value centric behaviour in support of cultural transformation</li> </ul>
Focused talent retention for critical mass	<ul style="list-style-type: none"> <li>» 90% Retention of Critical Mass (Assistant Manager &amp; Above)</li> <li>» Succession Plan strategies</li> <li>» Talent Development Initiatives</li> <li>» LinkedIn Learning</li> <li>» Chats with GCHRO</li> </ul>	<ul style="list-style-type: none"> <li>» Evidence-based HR approach by leveraging predictive analytics</li> <li>» Review rewards &amp; recognition schemes</li> <li>» Talent chats with senior leadership</li> </ul>

Strategic Priorities	Key Achievements 2022/23	Priorities for 2023/24
Enhance employee experience throughout the employee lifecycle	<ul style="list-style-type: none"> <li>» Voice of Spensonians (VoS) - employee opinion survey</li> <li>» "Spence Delight" welcome pack for new recruits</li> <li>» Office Olympics</li> <li>» Hybrid Spensonian Convention</li> <li>» Online Competitions</li> </ul>	<ul style="list-style-type: none"> <li>» Action VoS survey key findings</li> <li>» Rollout VoS awareness campaign</li> <li>» Develop persona-based employee engagement strategy</li> </ul>
Commitment to Diversity, Equity & Inclusion (DE&I)	<ul style="list-style-type: none"> <li>» Focused DE&amp;I agenda themed 'Freedom to be me'</li> <li>» #SpenceWomenAtWork campaign</li> <li>» DE&amp;I Steering Committee</li> <li>» Subsidiary DE&amp;I Committees</li> <li>» Enhanced parental leave</li> </ul>	<ul style="list-style-type: none"> <li>» Set sector-wise targets for fair gender representation</li> <li>» Facilitate awareness sessions</li> <li>» Establish Employee Assistance Programmes (EAP) &amp; DE&amp;I networks</li> <li>» Review policies to strengthen DE&amp;I strategy</li> </ul>
Develop competencies to drive innovation and digitalisation	<ul style="list-style-type: none"> <li>» 'SpenceInnova' attracted 62 new innovations</li> <li>» 'Spence Hackathon' promoting digital innovation</li> <li>» Digital capability development through exposure to novel tools/ applications</li> </ul>	<ul style="list-style-type: none"> <li>» Spence Robo-Leap for digitalisation (Robotic Process Automation etc.)</li> <li>» Training to promote innovation and a digital culture</li> </ul>

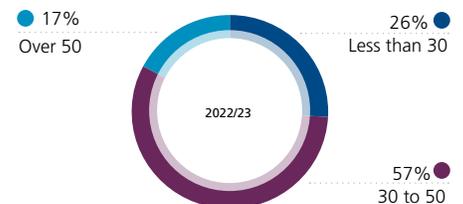
## Spensonians

A team of highly motivated individuals who go the "extra mile and a half" to make a difference, united by our purpose, vision & values

### Employees by Sector



### Age analysis

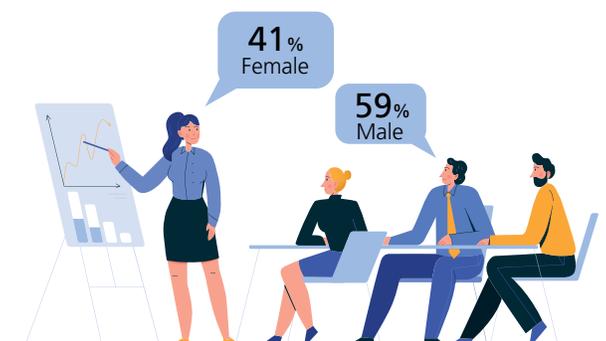
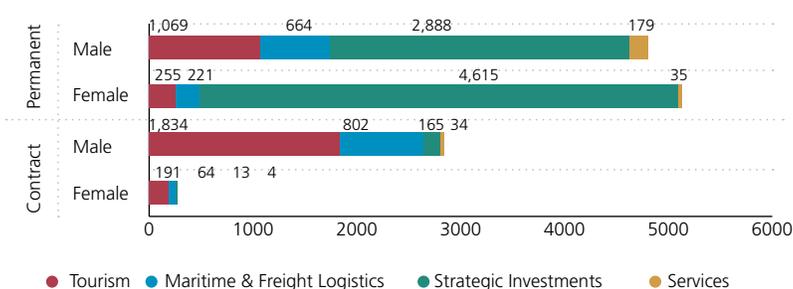


### A diverse team (GRI 3-3; 2-7,8)

The Spensonian team is a key strength as they differentiate the Group's businesses from the competition by demonstrating Aitken Spence's core values. The diverse workforce generations support the evolution of a unique culture. Sector diversity provides a number of opportunities to facilitate deployment of talent within the Group, encouraging robust exposure. The geographic footprint of the Group supports talent mobility across borders in addition to the sector and functional talent mobility. All employees of the Group are full-time employees. There is little seasonal employment at present due to the subdued activity in the Tourism sector. A total of 726 outsourced staff were utilised during the year. The charts provide a snapshot of our diverse team.

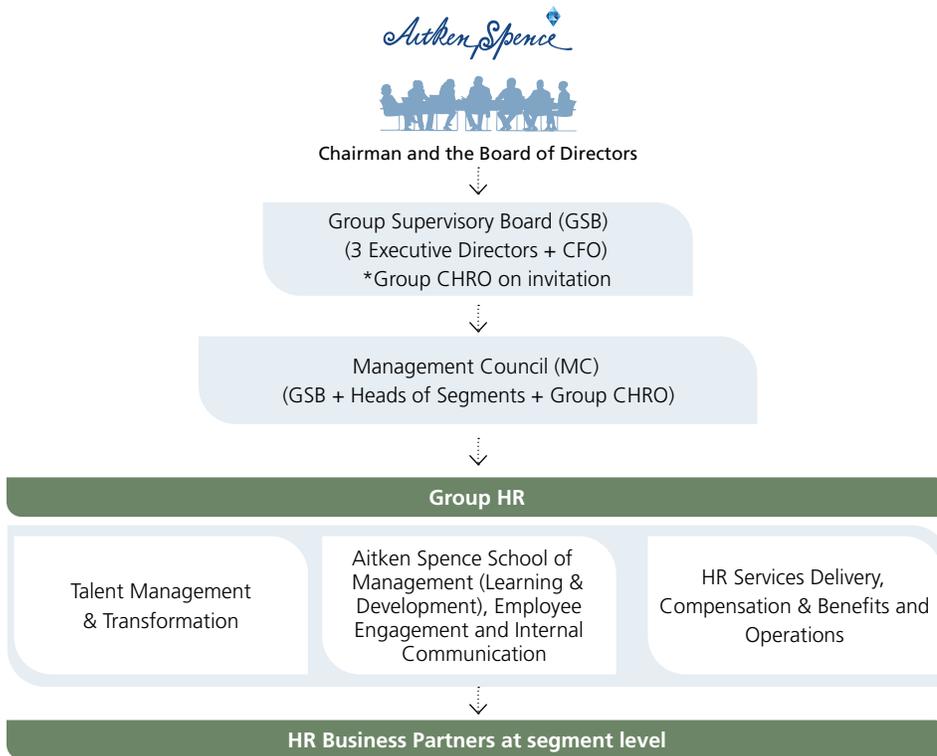
\*Employment type (permanent/contract) is currently not tracked by region.

### Permanent/contract employees by gender & sector



## HR Governance Framework

Managing our team is a strategic priority and a sound governance framework has been established to ensure that we provide a holistic value proposition for employees while empowering them to achieve their career goals in alignment with the Group's business objectives. This comprises a governance structure, establishing responsibilities as well as a comprehensive policy framework which clearly articulates the Group's position on a number of issues and sets out guidance on a number of topics.

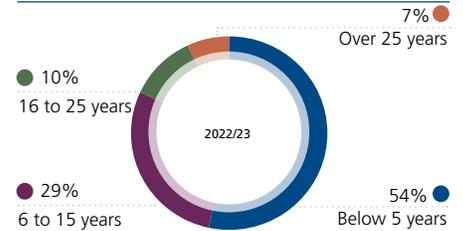


## Governance Structure (GRI 3-3)

As per the above cascaded governance structure, Group HR plays a pivotal role in ensuring that talent management is driven in a strategic manner in alignment with the policy framework and corporate values, nurturing the unique culture that differentiates Aitken Spence. It is connected to all HR functions of the Group's 16 segments, facilitating an understanding of the issues throughout the Group, implementing strategy, formulating policies, managing HR related risks and monitoring compliance and progress.

A crucial component of our Group HR is understanding the unique needs of our employees. We recognise that different generations have distinct requirements and preferences, and we strive to cater to them accordingly. Moreover, we acknowledge that different roles within our organisation may necessitate specific HR interventions. These interventions are discussed in this section of the report.

## Tenure analysis



## Policy Frameworks

### Introduced in 2022/23

- » Parental Leave Policy

### Re-circulated policies

- » Code of Ethics and Professional Conduct
- » Anti-Bribery & Anti-Corruption Policy
- » Group Remote Working Policy
- » Social Media Policy
- » Corporate Gifts Policy
- » Sexual Harassment Prevention Policy
- » Integrated Sustainability Policy

### Policies Reviewed During the year

- » Grievance Handling Policy
- » Group Disciplinary Policy
- » Group Whistleblowing Policy

### Policies Under Review

- » Diversity, Equity & Inclusion Policy
- » Succession Planning Policy
- » Performance Management Policy
- » Recruitment Policy
- » Policies related to benefits

### Policy Framework (GRI 406-1, 408-1, 409-1, 410-1)

The policy framework is reviewed regularly to meet the evolving needs of the Group. An annual communication campaign ensures that all employees are aware of and understand key policies. Additionally, employee knowledge on HR policies and procedures is regularly evaluated through 'Tartan', the Group e-learning platform.

We are committed to creating an inspiring workplace and foster a culture of inclusivity and dignity for all. Our policy framework includes a zero-tolerance policy on sexual harassment, child labour and forced labour and stringent policies with regards to safeguarding human rights which are strictly enforced. Additionally, compliance with legal requirements with the Shop and Office Employees Act, Factories Ordinance and the Employment of Women, Young Persons and Children Act is reinforced through the policy framework and dedicated HR functions at Group level as well as at Sector and segment level. There were no reported incidents of discrimination, non-compliance with labour laws, child labour or forced/compulsory labour during the year. Our HR Partners serve as the primary point of contact for employees to raise concerns and grievances regarding human rights violations.

We have trained our Officers-in-Charge in the Group Security Division, who oversee security operations and briefed on-site security staff, on our company's policies and commitments to uphold human rights in the workplace.

### Nurturing Human Capital in 2022/23

The Group's staff strength increased by 3% in line with business needs and there were no layoffs despite the weak economic outlook for the year. Employee benefits (including remuneration) increased significantly as the Group stepped up to support employees through the sharp spike in cost of living and regulatory changes impacting quality of life. However, productivity increased and employee satisfaction was evident, affirming the decision to increase employee benefits. We also increased activity on Learning & Development in support of organisational transformation.

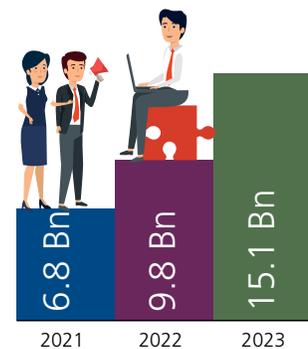
We supported our employees through the difficult times by implementing the following targeted interventions.

Challenge	Impact	Mitigation Approach
Inflation	» Affected the staff's cost of living	» Enhanced salaries, incentives, and provision of essential items, meals, and vouchers (through a special financial grant in partnership with "DEG Impulse gGmbH")
Power Cuts	» Affected remote working opportunities provided via Semi-Virtual Mobility (SVM)	» More flexible work arrangements
Fuel Crisis	» Hindered staff mobility	» Staff transport facilities and SVM extended to more employees
LKR Devaluation	» Key talent initiatives were hampered	» Negotiations with service providers for extended credit periods and improved terms
Overall National Instability	» Affected the staff's physical and mental wellbeing	» Wellness & Wellbeing programmes and free online medical consultations

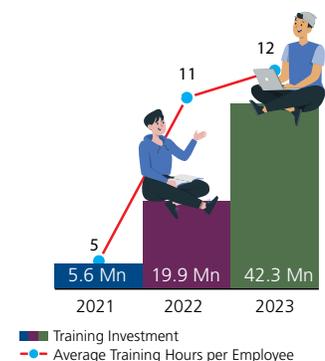
### Nurturing Human Capital in 2022/23



A Growing Team



Remuneration



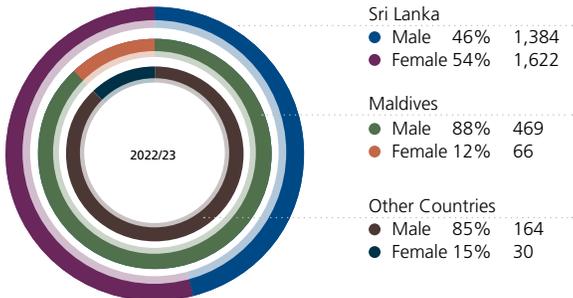
Learning & Development

## Talent Attraction (GRI 401-1)

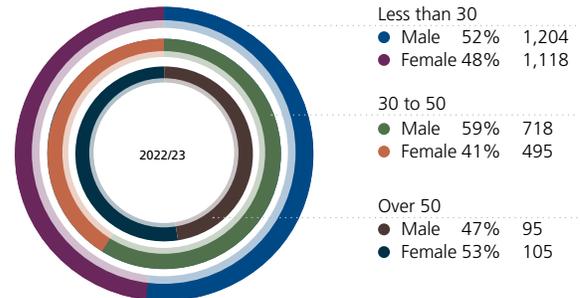
We are an equal opportunity employer who aims to attract top talent to our businesses. Our recruitment processes are designed to identify individuals with high potential through best-in-class talent acquisition tools which are based on merit. A proven track record of creating career opportunities for employees underpins our strong employer brand, enabling the Group to attract potential employees from diverse sources of talent. Preference is given to internal employees when vacancies arise to support career progression, although we also seek to refresh our talent pools with fresh external talent, depending on the role. During the year we recruited 3,735 employees to our team and demographics are given below.



### New recruits by gender & region



### New recruits by gender & age

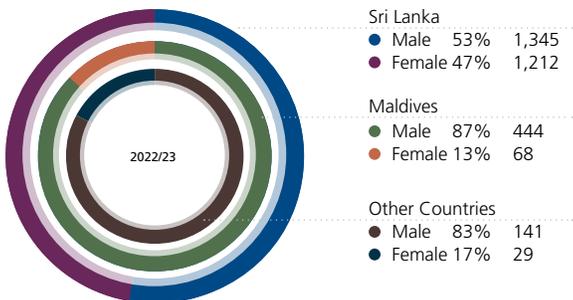


## Talent Retention

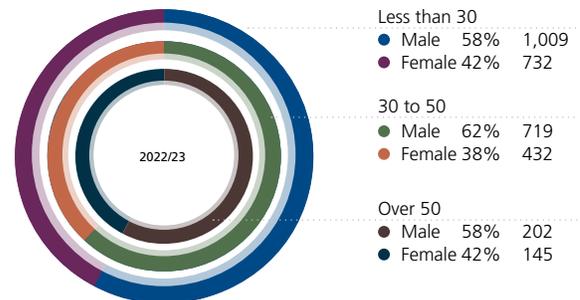
Talent retention was a critical issue during the year as the ongoing Sri Lankan economic crisis has made Talent Migration or 'Brain Drain' a key concern. During the year in review, 34% of executive exits has been due to 'Overseas Studies/Employment/Migration' as many Sri Lankans seek to relocate to other countries with the hope of improving living standards. This has presented a dual challenge to business entities, retaining talented and trained employees as well as difficulties in finding replacements as talent pools diminish in the country.

The Group introduced both monetary and non-monetary strategies as per our total reward philosophy to mitigate brain drain as set out in the next page.

### Turnover by gender by region



### Turnover by gender & age



## Health & Safety (GRI 403-1, 2, 3, 4, 5, 7, 8)

Given the diverse business segments within the Group, each with unique occupational health and safety (OHS) priorities, a tailored approach has been developed. The Group has established a mechanism that enables segments to identify hazards, assess the risks of these hazards materialising and plan appropriate control measures accordingly. Aitken Spence adopts the HIRAC mechanism (Hazard Identification, Risk Assessment & Control) as a standard practice and a basic tool to manage OHS risks. Operations with higher risks of OHS hazards are required to implement more stringent control measures and are also reviewed accordingly in inspections. Additionally, segments have the flexibility to pursue OHS system certification if it aligns with their priorities, although it is not mandatory. This approach is uniformly followed by all companies within the organisation. More than 400 team members are dedicated to handling diverse responsibilities related to OHS. To ensure the effectiveness of these systems, inspections are conducted internally or externally as needed. This comprehensive framework allows the Group to address OHS requirements specific to each segment, promoting a safer work environment throughout the organisation.

The Group's sustainability team and the OHS teams within the subcommittees are formed with a cross representation of employees at all levels of employment. All employees have access to communicate their concerns and grievances, particularly through the Group's network of HR Partners. It is also a part of our internal inspection process to engage with randomly selected employees on-site informally during these inspections, to identify any concerns or risks they perceive as they express their concerns more freely in environments they are comfortable in.



### Monetary Initiatives

- » Significant salary increments and incentives to combat inflation
- » Revised allowances (fuel, meals etc.)
- » Temporary Crisis Allowance

### Non-Monetary Initiatives

- » Providing overseas work opportunities at Group subsidiaries
- » Sourcing talent from other countries due to the Group's global presence and networks
- » Designing a succession plan to foster a talent pool for critical positions
- » Focused leadership development programmes for critical talent in support of succession and mobility
- » Management Development Programme to upskill Aitken Spence Hotels staff
- » CINEC partnership with Aitken Spence Elevators to create a talent pipeline

### OHS Developments in 2022/23

Aitken Spence PLC was recognised for pioneering efforts to ensure disaster risk reduction (DRR) education to key stakeholders within the organisation, including Heads of Segments, Heads of Departments, and a dedicated Core Team. The initiative, supported by the Asia Pacific Alliance for Disaster Management (APAD-SL) and the Disaster Management Centre (DMC) of Sri Lanka, involved assessment of vulnerability to natural disasters and strengthening standard operating procedures for emergency response. In acknowledgement of these endeavours and the Group's commitment to sustainable and innovative DRR strategies, Aitken Spence PLC received an honour from APAD during their 10th-anniversary ceremony in Tokyo.

## Employee Wellbeing (GRI 403-6, 7, 8)

As an organisation that prioritises the well-being of our employees, we strive to ensure that our employees have access to quality medical and healthcare services. Employees are provided a range of medical facilities including medical insurance, OPD reimbursements and access to online medical consultations, among others. Meanwhile specific support systems for health, safety and welfare are provided based on the employee demographic of each Sector.

### Apparel segment

Workers are provided with Employee Assistance Programmes such as counselling services due to the relatively high levels of domestic violence witnessed among workers. Many measures have been taken to educate its employees on support services available to them in an instance of gender based violence.

### Printing segment

Provides on-site medical assistance to all employees via a doctor who visits the site 3 days per week. Additionally, consultation fees are covered while purchasing and distributing prescribed medicine to all factory staff.

### Plantations segment

Provides a range of health and welfare facilities to its estate worker community. Facilities include paid leave for medical consultations, special medical assistance for pregnant workers, creche facilities for children, special assistance for children with special needs among others.

## Our Employee Safety Record 2022/23

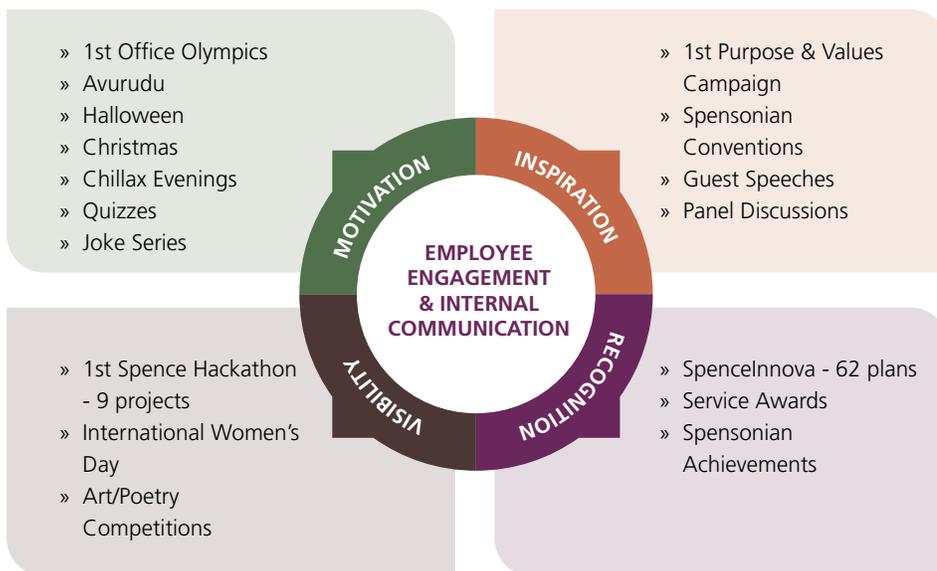
(GRI 403-9, 10)



Workplace related accidents	116
Workplace related fatalities	0
No. of lost work days due to workplace related injuries	833
Trainings conducted on OHS	4,144 hrs 1,285 employees

## Engaging Our Employees

We continued to explore innovative ways of engaging and communicating with employees to ensure that employees remained engaged despite the disruptions caused due to the country being in crisis. Employee engagement and internal communication activities remained streamlined and revolved around the following themes:



Our flagship employee engagement initiatives were:

- » Office Olympics to promote team bonding via fun challenges
- » Purpose & Values campaign to inspire employees to embody the unique attributes upheld by Aitken Spence
- » SpenceInnova to spotlight individuals/teams who implement innovative plans for products/ services, processes, and/or new ventures over 6 months
- » Spence Hackathon with 7 cross-functional teams who harnessed Microsoft Power Apps to build digital solutions for subsidiary bottlenecks

### The Voice of Spensionians (VoS) Survey

'Enhance employee experience throughout employee lifecycle' was a HR Strategic Priority in 2022/23. A crisis can give rise to different emotions and needs. Hence, the VoS Survey was conducted with strict anonymity across executives and non-executives. We were eager to capture Spensionian sentiments and satisfaction overall as well as regarding core topics such as Communication, Leadership, Compensation, Recognition, Wellbeing etc.

### VoS survey results



**4,900+**  
Respondents



**81%**  
Group Response Rate



**74%**  
Group Engagement Score



### VoS Survey Sector Engagement Scores



Tourism Sector	76%
Maritime and Freight	
Logistics Sector	71%
Strategic Investments Sector	74%
Services Sector	76%

## Industrial Relations

(GRI 2-30, 402-1, 407-1)

Despite the economic crisis and the political turmoil, there were no material issues pertaining to industrial relations during the year. We remain committed to protecting our employees' rights to freedom of speech, expression and association. Over 31% of the Group's employees are members of trade unions and are covered through collective agreements. A majority of unionised employees belong to the Plantations segment. In addition to trade unions, our employees in the Apparel segment engage in Worker Councils/Joint Consultative Committees (JCC). Maintaining an ongoing dialogue with trade unions and representative committees of employees is an important aspect of our industrial relations strategy and enables us

to proactively address issues and concerns faced by more vulnerable employee segments. We have in place formalised mechanisms to engage with trade unions on a regular basis and continued to engage with the 21 trade unions across the Group. Cordial relations with trade unions were maintained during the year. A minimum notice period of 4 weeks is provided to employees prior to the implementation of any significant operational change that would substantially affect them.

## Developing Our Team

Developing our team is a key priority to unlock their potential, creating talent pipelines for the Group's needs while also creating opportunities for career progression for our employees. Learning & Development is centrally coordinated by Group HR and delivered through the Aitken Spence School of Management (ASSM). Given the diversity of skills required within the Group, the technical training requirements of each segment is carried out at segment level which involves the larger numbers. This includes initiatives such as the Aitken Spence School of Hotel Management which trains people from the hospitality industry, the training of plantation associates, sewing machine operators and elevator technicians for example.

## Aitken Spence School of Management (GRI 404-1,2,3)

### ASSM competency-based talent development model

#### OBJECTIVES

##### Facilitating People Development

Flexible, relevant learning opportunities for all employees

##### Supporting the Leadership

Facilitating management & leadership development programmes

##### Creating a Supportive Learning Culture

Structures and cultures that facilitate learning

#### TALENT DEVELOPMENT MODEL

##### Individual Development

These programmes are primarily focused on the development of various competencies of individuals, which in return, will enhance their soft and behavioral skills to perform the job role effectively and to grow professionally

##### Managerial Development

These programmes will enable the participants to understand the various aspects of leadership, management and will provide tools and insights to think strategically

##### Organisational Development

Focus of these programmes is to provide information on the organisational processes and build the capabilities of the employees by understanding the systems and procedures

##### Professional Development

These programmes will support the continuous learning process of employees and will enable them to face career development challenges

#### SERVICES

Training Needs Analysis

Customised Training

Soft Skills Training Programmes

e-learning Solutions via 'Tartan'

Overseas Training Facilitation

Special Learning Advisory Services

Executive Coaching

Facilitate Programmes by Corporate Training Partners (e.g. CIMA)

Management Information on Learning & Development Activities



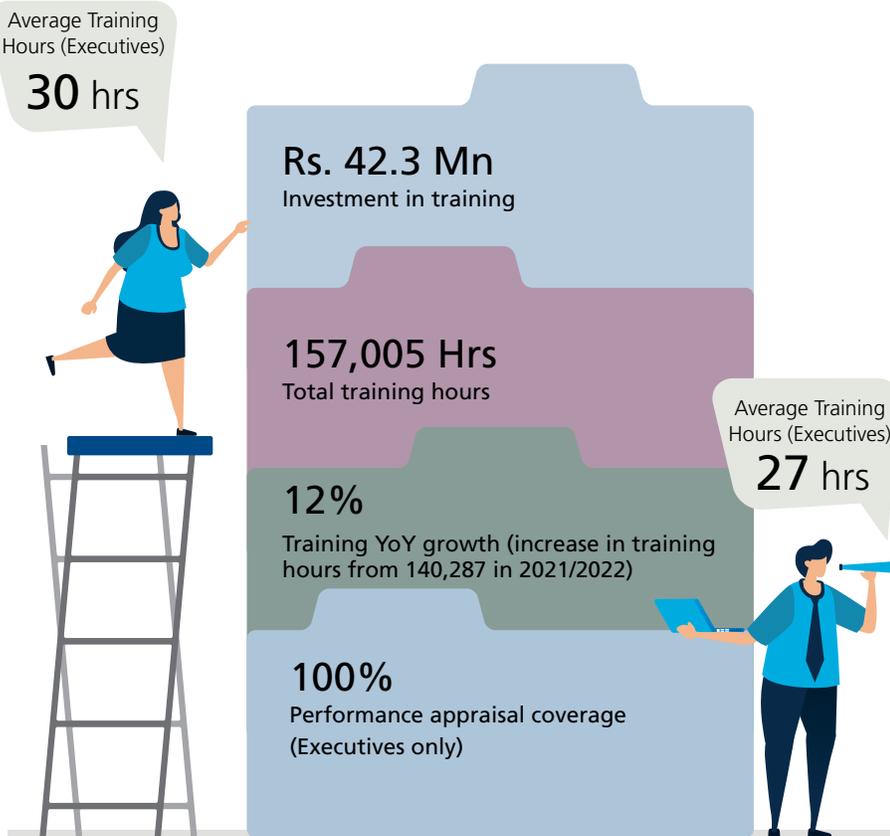
Our core programmes following the above approach include:

1. Executive Development Programme (EDP) for senior leaders
2. Leadership Excellence & Accelerated Development (Spence LEAD) for DGMs & GMs
3. Accelerated Leadership Programme for High Achievers (ALPHA) for 1st-time managers
4. Service Enhancement Through HR Excellence for 2nd Tier Leaders of Hapag-Lloyd Lanka

ASSM deploys multiple channels for Learning & Development including classroom training, webinars, power learning sessions, bite-sized learning, self-learning and online learning (LinkedIn). Additionally, the Group's online learning management system 'Tartan', has been unlocked for all executives in the Group enabling self-paced learning for a wide pool of employees. The online learning hours increased considerably as a result, reflecting the pent-up demand for self-improvement.

To successfully acclimatise new employees into the Spensonian family, ASSM has created a robust orientation programme titled 'Roots to Excellence'. It provides an introduction to the Group's history, policies, best practices, information security and HR initiatives.

We also initiated a 'Chat with GCHRO' monthly series where those who joined the Spensonian family are given the opportunity to engage with our Group Chief Human Resources Officer and discuss their journeys as well as how Aitken Spence can accelerate the achievement of their career aspirations.



#### Average training hours by employee category

Non- Executive	9
Executive to Assistant Manager	28
Manager to General Manager	24
Assistant Vice President & Above	43

\*Employee category is currently not tracked by gender.

## Remuneration & Benefits (GRI 401-2)

The Group maintains a total reward philosophy with a combination of unique monetary and non-monetary rewards. Across the Group, we ensure that our employees receive remuneration surpassing the minimum wage standard. Employee remuneration and benefits were constantly under review during this year as inflation soared each month, increasing the cost of living for all employees. Employees also experienced other significant challenges due to power outages, fuel shortages and difficulties in procuring daily needs. The impact on employees was high and interventions were necessary to facilitate their wellbeing. Additionally, personal income tax rates also increased in January 2023 which reduced select employees' take-home pay, further exacerbating a difficult situation. These issues resulted in migration of labour at all levels across the country, leading to skill shortages across industries. Therefore, new employee benefits have been introduced to mitigate challenges and position the Group as an employer of choice.

Certain Sectors, notably the Tourism Sector, is yet to recover from nearly 4 years of extreme economic volatility. Globally, the corporate sector was laying off thousands of employees as they trimmed their operational costs. In view of these developments, a segmental approach was necessary as we also needed to safeguard the jobs of our people. There were no layoffs and non-executive and executive employees in more vulnerable categories were given increments/allowances to facilitate a reasonable standard of living. Additional financial assistance was also provided. Segments adopted innovative approaches to support employees during this time which included the Apparel segment providing dry rations, the Plantations segment distributing meals etc.

Benefits at beginning of year	Relief measures for economic crisis	Increase in other benefits
<ul style="list-style-type: none"> <li>» Reimbursement of medical bills</li> <li>» Health insurance</li> <li>» Telemedicine facility</li> <li>» Creche facility for plantation workers</li> <li>» Supporting continuous professional development</li> <li>» Annual subscriptions for professional memberships</li> <li>» Aitken Spence sports and welfare society</li> <li>» Housing loans at concessionary rates</li> <li>» Free holiday vouchers at Aitken Spence Hotels</li> <li>» Holiday bungalows for executives</li> <li>» Wedding gifts</li> <li>» Death donations</li> <li>» Transport facilities/travel reimbursements during the pandemic</li> </ul>	<ul style="list-style-type: none"> <li>» Temporary Crisis Allowance</li> <li>» Meals for workers in select categories</li> <li>» Enhanced standard bonus</li> <li>» Adjusted fuel allowance</li> <li>» Revised travelling/vehicle allowance</li> <li>» "DEG Impulse GmbH" financial grant</li> </ul>	<ul style="list-style-type: none"> <li>» Critical illness cover of 1 Mn per event for all Sponsonians</li> <li>» Enhanced parental leave (100 days - Maternity Leave &amp; 5 days - Paternity Leave)</li> <li>» Enhanced holiday vouchers</li> <li>» Transport during the fuel crisis</li> <li>» '90 Days Health Challenge' conducted by Aitken Spence Cargo – Freight Division involving medical tests and action based on reports</li> </ul>

## Recognition

Across the Group, individuals and teams who exceed expectations and go the "extra mile and a half" are celebrated. The following awards were given this year.

- ➔ Service Excellence
- ➔ Exceptional Performance
- ➔ Innovation
- ➔ Career Management & Development
- ➔ Corporate Values
- ➔ Tenure of Service



## Gender Report

Sri Lanka's female labour force participation rate has remained at a low rate between 30% to 35% and a concerted effort is required to move this rate which is one of the lowest in Asia. Fostering a diverse, equitable and inclusive work environment that supports gender equality remains a key focus. Aitken Spence has endorsed the 7 United Nations Women's Empowerment Principles and is a part of the UNGC's Target Gender Equality programme, reiterating its commitment within the organisation and wider community.

### Enablers

The Group has always been home to a significant gender mix given the diverse industries in which it operates, particularly the Garments/Apparel and Plantations segments. A focused induction of females has not been necessitated to date. We continue to promote gender equity, equality and empowerment in the workplace through our core values (reliability, honesty and transparency, warmth and friendliness, genuineness and inspiring confidence), strong policies and supportive work practices.



## Diversity, Equity & Inclusion (GRI 401-3)

Aitken Spence Group launched its focused Diversity, Equity & Inclusion agenda themed 'Freedom to be me'. To drive this agenda, the Group DE&I Steering Committee and Subsidiary DE&I Committees were established.

From 2022-2024, our efforts are focused on #SpenceWomenAtWork. Thereby, paid maternity leave was extended from 84-100 days. Also, 5 days of paid paternity leave were extended to all male employees to support their partners and strengthen bonds with newborns.

A breakdown of parental leave can be found at <https://www.aitkenspence.com/sustainability>

This International Women's Day, we strived to further empower our women at work via a robust celebration with a panel discussion on "Embracing Equity on the road to Equality", a guests speech on how "Everybody wins when we #EmbraceEquity", pledges by employees and much more.



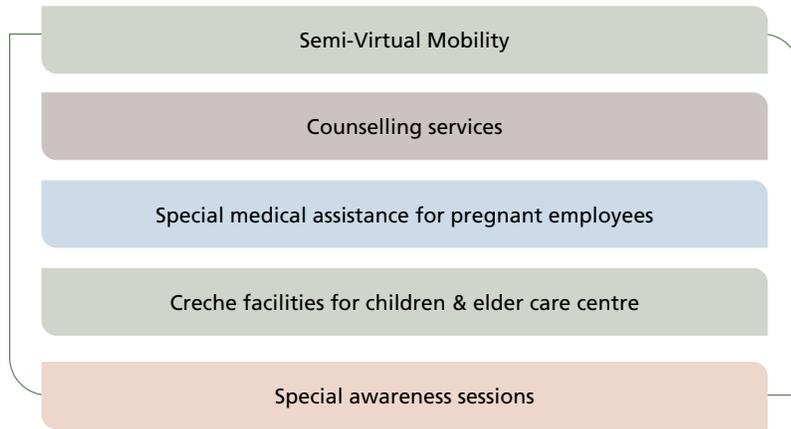
## Sexual Harassment Prevention Policy

Aitken Spence Group has put in place a "Sexual Harassment Prevention Policy" to ensure its commitment to address and prevent workplace sexual harassments which is applicable to all employees of the Group.

"Aitken Spence is committed to providing a safe environment for all its employees free from discrimination on any ground and from harassment at work including sexual harassment. The Group will operate a zero-tolerance policy for any form of sexual harassment in the workplace and will promptly investigate all reported incidents/complaints of sexual harassment. Any person found to have sexually harassed another will face disciplinary action, up to and including dismissal from employment. All complaints of sexual harassment will be treated with respect and in confidence. No one will be victimised for making such a complaint. However, employees are cautioned that such reports/complaints should be made in good faith and without malice."

- Excerpt from the Group Sexual Harassment Prevention Policy

## Workplace practices to promote gender parity

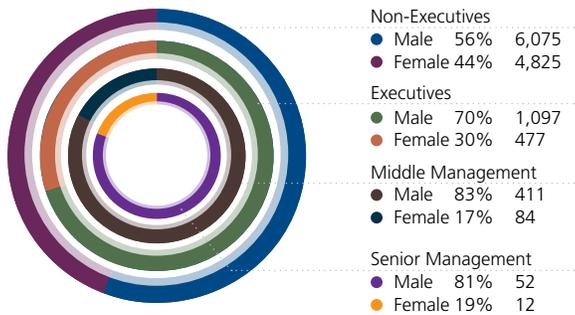


## Raw median gender pay gap

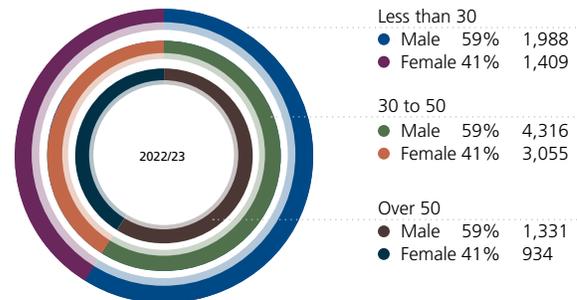
(GRI 405-2)

Employee Category	Gender Pay Gap  (Ratio of male pay to female pay)
Non-Executives	1 : 0.90
Executives	1 : 0.93
Middle Management	1 : 0.97
Senior Management	1 : 0.90

## Team analysis by gender & category



## Team analysis by gender & age



## Responsible Brand

### Evaluation of Gender Bias in Advertising and Communications

We are conscious of our responsibility to be objective and inclusive and make a concerted effort to avoid depicting attitudes that are discriminatory or offensive to a gender in the Group's marketing, advertising, and other communication.

Scan the QR code for more insight into Parental Leave and Hazard Identification, Risk Assessment, and Control measures (HIRAC).

