

### 3 Develop Human Capital

**Continue Staff Engagement and Development**

- Ranked one of the World's Best Employers 2023 by Forbes and World's Best Companies 2023 by TIME.
- Certified by Top Employers Institute as a Top Employer in Singapore and China for the fifth and second consecutive years, respectively. Ranked in the top 10% of companies assessed in Singapore.
- Recognised as one of Vietnam's Best Workplaces 2023 by the Great Place to Work Institute.
- Achieved strong engagement score of 86% amidst transformation, higher than 2022 (84%) and above Mercer's global norm (80%). Significantly improved Employee Net Promoter Score of 24, up from 3 in 2022.
- Achieved average of more than 23 training hours per employee, higher than the target of 20 hours.

**Enhance Succession Planning**

- Met succession planning targets for identified critical positions.

### 4 Enhance Governance, Compliance, Risk Management and Safety

**Governance**

- Augmented Board's skills, knowledge, experience and diversity with appointment of new independent director with global experience in alternative private fund investments.
- Passed ISO 37001 surveillance audits as well as maintained ISO 37001 certification across all in-scope entities.
- Conferred the Gold Award at the Singapore Corporate Awards for having the Best Managed Board among listed companies with a market capitalisation of \$1 billion and above.

**Compliance and Risk Management**

- Enhanced risk assessments to include macro-economic and topical risks.
- Tracked risks related to Keppel's transformation and enhanced measures to manage key transformation-related risks.
- Established Suspicious Transaction Reporting Framework to strengthen Anti-Money Laundering controls across Keppel.
- Established Artificial Intelligence (AI) Governance and Data Governance frameworks to manage the rising risks associated with the use of AI within Keppel, and to promote standards for how data is used, managed and protected.
- Conducted financial impact assessment of climate-related physical risks for key assets across different climate scenarios.

**Safety**

- Achieved zero fatalities across global operations.
- Received two Workplace Safety and Health Performance Awards (Silver).

### 5 Champion Sustainability

**Work Towards ESG Goals, Including Carbon Emissions Reduction Targets<sup>1</sup>**

- Received the President's Award for the Environment, the highest environmental accolade for individuals, educational institutions and organisations that have made outstanding contributions towards the environment and sustainability, as well as building a climate-resilient future for Singapore.
- Named winners in the Singapore Corporate Sustainability Award (Big Cap) at the SIAS Investors' Choice Awards 2023 and the Sustainable Solutions category at the Singapore Apex Corporate Sustainability Awards 2023, organised by UN Global Compact Network Singapore.
- Continued to be included in the DJSI World and Asia Pacific Indices; maintained MSCI AAA ESG rating.
- Continued to work on reducing Scope 1 and 2 carbon emissions, as well as waste and water.
- Tracking all 15 relevant categories of Scope 3 emissions and working with value chain and portfolio of investments to enhance energy efficiency and reduce emissions where possible.
- Unveiled new Keppel-wide Diversity, Equity and Inclusion Policy.

**Make a Positive Impact on the Community Volunteers**

- Completed more than 11,000 hours of community service, exceeding target of 8,000 hours.

**Social Investments & Industry Advancement**

- \$4.3 million contributed to social investment spending and industry advancement.



# FOCUS AREAS IN 2024



**Accelerate Vision 2030 Transformation and Growth as Global Asset Manager and Operator**

- Work towards FUM targets of \$100 billion by 2026 and \$200 billion by 2030.
- Complete Phase 1 of proposed acquisition of Aermont Capital.
- Deliver strong performance across segments.
- Continue efforts to reach \$10-\$12 billion in cumulative asset monetisation by end-2026.
- Work towards attaining \$60-\$70 million in savings from synergy capture by end-2026.
- Continue digitalisation efforts to support business transformation.



**Drive Financial Performance**

- Achieve Vision 2030 financial targets, including mid- to long-term ROE target of 15%.
- Grow recurring income.
- Maintain net gearing below 1.0x.



**Develop Human Capital**

- Continue to deepen staff engagement.
- Develop talent pool and grow capabilities in line with Vision 2030 transformation.
- Enhance succession planning.



**Enhance Discipline & Controls**

- Ensure strong governance, risk management, compliance, controls and safety standards.
- Continue to execute Zero Fatality Strategy.



**Champion Sustainability**

- Work towards ESG goals, including long-term carbon emissions reduction targets.
- Make a positive impact on the community.

<sup>1</sup> Further details will be provided in Keppel's Sustainability Report to be published in May 2024.