

How We Create Value

STAKEHOLDER ENGAGEMENT

At Malakoff, we recognise our key stakeholders as those who have an impact on or are impacted by our activities. We actively seek to understand their expectations and address their concerns as this is fundamental to our process of value creation.

FREQUENCY OF ENGAGEMENT

- A Annually
- P Periodically
- Q Quarterly
- R On Request
- O Ongoing

EMPLOYEES

S1

Why We Engage

- To understand the workplace environment and sentiment, and identify opportunities for improvement
- To ensure we have the right compensation and benefit structures to attract, maintain and retain the best talents
- To clarify expectations, set objectives, identify goals and provide feedback
- To foster a culture of recognition and appreciation where achievements are acknowledged, boosting morale
- To promote collaboration and teamwork towards shared objectives and exchange ideas seamlessly

How We Engage

- Townhalls
- HR2U Day
- Intranet
- Newsletter
- Performance Appraisals
- Malakoff Talent Pulse Survey
- Employee Engagement Survey
- Hari Raya Gathering
- Long Service Award

- Q
- Q
- O
- P
- O
- A
- Q
- A
- A

Value Created for Employees

- Competitive remuneration – salary and benefits
- Continuously enhance rewards programmes
- Periodic performance feedback through Balanced Scorecard approach
- Ability for career progression in rewarding, meritocratic work environment
- Promotion of collaboration fosters a cohesive work environment where employees work towards shared goals
- Employees receive clear expectations, objectives and constructive feedback on their performance
- A culture of recognition boosts employee morale by acknowledging and appreciating their contributions and achievements

Value Created for Malakoff

- Creation of an energised and innovative work culture, reducing staff turnover and increasing productivity
- Better employee relationships, better profits
- Engaged employees make valuable contributions to deliver on business strategy
- Creation of a diverse and inclusive employee profile

Key Concerns Raised

- Competitive pay and benefits
- Recognition and rewards besides remuneration to encourage good performance
- Understanding the performance appraisal process

Risks

- Non-engagement or non-performance impacting Malakoff's deliverables
- Dissatisfaction leading to staff attrition
- Inability to meet high expectations of people-centred brand promise
- Losing track of new expectations from the younger generation and changing dynamics of the workforce

Our Responses

- Implement strategies and policies to reward people fairly, equitably and consistently in line with their value to the Group
- Ensure the right compensation and benefit structures to attract, maintain and retain the best talent
- Track employees' performance consistently and reward contributions towards organisational growth
- Clarify expectations, objectives and goals by providing feedback to ensure performance is fairly evaluated
- Recognise employees for their excellent performance
- Achieve leadership excellence through world-class talent and succession management programmes

Opportunities

- Embrace technology, communication channels and change management programmes to stay ahead of the curve
- Increase the skills and experience of our employees to remain relevant