



## SUSTAINABILITY REPORT 2017



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# 1 About this Report

## BoardRoom's Commitment to Doing Good, Doing Well

BoardRoom Limited is one of Asia-Pacific's leaders in corporate services. For the past 50 years, we have been the partner of choice for many companies – from Fortune 500 multinational giants to early-growth startups – seeking support to navigate through complex regulatory policies and cultural sensitivities.

*We believe in being a responsible corporate citizen, striving to contribute to the communities where we operate.*

With these aspirations, BoardRoom is launching our very first Sustainability Report to communicate to our stakeholders our commitment to sustainability. This Report provides an account of the key sustainability issues that are important for our business and stakeholders, our approach to managing these issues, our current performance and future plans. This is in line with new requirements by the Singapore Exchange (SGX) for all public-listed companies to publish annual Sustainability Reports starting from FY2017.

## Boundaries & Scope of our Report

This Report contains information for FY2017 from our footprint in Asia-Pacific in 11 offices, including our headquarters in Singapore (one office), Australia (three offices), Hong Kong (one office) and Malaysia (four offices).

Due to the smaller-scale nature of our operations in China and our subsidiaries in other countries (found on page 61 of our **AR2017**), we have excluded information from these offices in this Sustainability Report.

## Reporting Framework

This Report is in compliance with SGX's sustainability reporting guidelines and references the Global Reporting Initiative (GRI) Standards GRI 101: Foundation, 2016; GRI 102: General Disclosures, 2016; and GRI 103: Management Approach, 2016, which set out the principles and disclosures that companies can use to report their economic, environmental and social performance. We will be publishing these reports every year.

## Data and External Assurance

BoardRoom applies a standardised approach to data collection and analysis across all our operations, which includes ensuring that data is verified internally before reporting externally. We have not sought independent external assurance of the data in this Report.

## Point of Contact

We value your opinions as part of our continued efforts to improve our sustainability journey. We welcome your views, comments and feedback, which may be directed to:

**Kymerlie Chong**  
Director, Regional Marketing

[info.sg@boardroomlimited.com](mailto:info.sg@boardroomlimited.com)

Over the last 50 years, since our first business was established in 1968, BoardRoom has continued to deliver robust financial results and expansion into new markets. Our long-term vision is to become the unrivalled partner for integrated corporate solutions, driven by innovation and technology. By 2020, we hope to be seen as Asia-Pacific's go-to outsourced service provider for businesses around the world. To achieve this goal, we are making our services more mobile, expanding our range of services and actively diversifying our team to generate fresh ideas. As we continue to grow, it is our priority to inculcate our values and DNA as a socially responsible company, committed to contributing positively to the world at large.

BoardRoom is a people business. We believe that issues surrounding sustainability, from climate change and diversity, to employee engagement and community investment, affect not just our clients, but our own business and its long-term sustainability. Sustainability issues affect how productive we are as a company, how satisfied our employees are, how diverse our ideas are and how impactful our services are to our clients.

As such, in the next phase of our journey, we have decided to communicate our commitment to long-term growth and responsibility to the wider society. On behalf of our board, I am proud to announce the launch of our first Sustainability Report. While our Annual Report presents data and evidence of our robust growth, the Sustainability Report presents the 'heart' of our business.

This year, we conducted our first materiality assessment in consultation with various internal and external stakeholders. This Report highlights the outcome of the assessment, which was signed off by the Board, with the following material issues highlighted as our top priorities:

- Governance and ethics
- Client satisfaction
- Client privacy and data protection
- Talent attraction, development and retention
- Diversity and inclusion
- Workplace health, safety and well-being
- Environmental management

This list represents the issues which are most important to our long-term growth. Some of these challenges are representative of our industry, including our transition from a paper-based operation to one that is digital, ensuring gender diversity, as well as an engaged workforce across all levels. The Board has overall responsibility for considering these sustainability factors as part of the business' overall strategic direction and for overseeing their effective management and monitoring. To assist the Board in its oversight, we have formed a Sustainability Committee headed by senior management. They will continue to be involved in managing, tracking and reporting our efforts. We will communicate our current performance on these fronts and more importantly, our approach to manage and improve on our performance year-on-year.

We thank you for journeying with us over the years and seeing us through milestones such as this, where we take our first steps in communicating our approach to sustainability. We look forward to your continued support as we chart our way forward to create a sustainable future for generations to come.

**Mr Goh Geok Khim**  
*Chairman, Boardroom Limited*

# 3 About BoardRoom

## Company Overview and History

Boardroom Limited is Asia-Pacific's leader in Corporate and Advisory Services which includes employee plan services, regional payroll solutions, corporate secretarial, share registry services, accounting, taxation and human resources.

With a footprint of 13 offices in 5 countries in Asia-Pacific – Australia, China, Hong Kong, Malaysia and Singapore – we have a workforce of over 650 employees globally. We serve over 7,300 public listed and privately-owned companies across industries, including Fortune 500 multinational companies, public-listed and privately-owned enterprises in the same markets where we operate.

BoardRoom is a public-listed company on the Mainboard of Singapore Exchange (SGX). A list of our shareholders can be found on page 84 of our [AR2017](#).

## Our Financial Position

Due to strong global economic growth, trade, manufacturing and investments rebounded across the world. The Group's competitiveness also strengthened as a result of our focus on productivity and efficiency. This helped to elevate our position and competitiveness.

As a result, FY2017 showed strong results with Group revenue reaching a new high of \$71.3 million and a 45.9% growth in net profit to \$10.6 million. This is supported by higher business volumes in all the business segments and productivity improvement. Profit margin also improved to 14.8% compared to 10.7% the year before.

### Financial Position (FY2017)

	FY2017 (\$'000)
Total Assets	S\$114,051
Total Liabilities	S\$31,968
Total Shareholders' Equity	S\$82,083

### Economic Value Generated (FY2017)

	FY2017 (\$'000)
<b>Direct Economic Value Generated</b>	
Total revenue	71,268

### Economic Value Distributed (\$'000)

Operating costs	13,832
Employee wages and benefits	43,130
Tax payments to governments	1,732

### Economic Value Retained (calculated as "Direct Economic Value generated" less "Economic Value Retained")

Economic value retained	12,574
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Further details on our financial accounts can be found on page 2 of our [AR2017](#).

## Our Services

BoardRoom provides a variety of share registry, corporate secretarial, and financial services which includes accounting, taxation, and payroll services across 5 major countries – Singapore, Australia, Malaysia, Hong Kong, and China. A full list of our services can be found on our [website](#).

### OUR INTEGRATED SUITE OF SERVICES INCLUDE

Accounting and Payroll
Corporate Secretarial
Human Resource
Internal Audit & Risk Management
Investor Relations
Share Registration
Taxation

### OUR PRE-IPO SERVICES INCLUDE

Corporate Advisory & Restructuring
Consolidation & Financial Reporting
Internal Control Reviews & Risk Management
Staff Secondment / Outsource Reporting Requirement

### OUR POST-IPO SERVICES INCLUDE

Consolidation & Financial Reporting
Internal Audit & Risk Management

## Our Group of Companies

Headquartered in Singapore, BoardRoom has also established 15 other offices and 19 partners across Asia-Pacific.



For a full list of our office locations and subsidiaries, please visit pages 13 / 61 respectively of our AR2017. Note: Due to the smaller-scale operations in China and our subsidiaries in the other countries, we have excluded information from these offices in this Sustainability Report.

## Our Values, Brand Purpose, Promise and Culture

BoardRoom's values are anchored on the following principles that guide our norms of behaviour.

<b>Brand Purpose</b>	To be the unrivalled partner for integrated corporate solutions driven by innovation and technology		
<b>Brand Promise</b>	Taking business further, faster, at all stages, with an integrated suite of corporate solutions driven by innovation and technology		
<b>Brand Culture</b>	<p><b>Work Culture</b></p> <ul style="list-style-type: none"> <li>- We put our clients and their needs first</li> <li>- We stay ahead of the curve through technology development and training</li> <li>- We are receptive to new ideas and adapt quickly to change</li> <li>- We work smarter by doing more with less</li> <li>- We take a solution-based approach to problems</li> </ul>	<p><b>Workplace Culture</b></p> <ul style="list-style-type: none"> <li>- We listen to the needs of our team members and encourage respect amongst all within the workplace</li> <li>- We empower our people and give them a sense of purpose</li> <li>- We are always professional, but embrace a high-spirited family atmosphere in the workplace</li> <li>- We instil a culture of learning through active and open communication</li> <li>- We foster a work hard, play hard culture</li> </ul>	<p><b>Our People Are</b></p> <ul style="list-style-type: none"> <li>- Dependable</li> <li>- Approachable</li> <li>- Innovative</li> <li>- Driven</li> <li>- Meticulous</li> <li>- Collaborative</li> </ul>

## Our Procurement Practices

As a service company, we procure goods and services mainly to support our day-to-day operations, including office rental, mailing, postage, recruitment and other administrative support services. To ensure that the procurement process in the Company is fair, consistent and transparent, our

procurement policy requires obtaining at least three quotations from different suppliers before selection by our Board of Directors or required management staff depending on the value. Most of our service providers are sourced locally based on our commitment to support local economies where we operate.

# 4 Corporate Governance

We consider good corporate governance to be the cornerstone of a well-managed and respected organisation which safeguards the interests of all stakeholders. As such, we are committed to achieving and maintaining high standards of corporate governance and strive to continually enhance our governance framework. To fulfil this commitment, we are guided by the principles and guidelines set out in the Code of Corporate Governance 2018 issued by the Monetary Authority of Singapore (MAS).

## Our Governance Structure

Our Board of Directors is collectively responsible for the long-term success of the Company. The Board works closely with Management to achieve this and Management remains accountable to the Board. The Board's principal duties include:

- a) Setting the overall business direction and guiding strategic plans
- b) Approving adequacy of internal controls, risk management, financial reporting and compliance matters
- c) Reviewing the performance of and overseeing succession planning for senior management
- d) Setting the Group's values and standards
- e) Identifying key shareholder groups
- f) Considering sustainability issues such as environmental and social factors as part of its strategic formulation
- g) Assuming responsibility for corporate governance

The Board also oversees and provides guidance to Management. The Board delegates the formulation of business policies and day-to-day management to the Group Chief Executive Officer.

To assist the Board in the execution of its duties, the Board has delegated specific functions to the Audit Committee (AC), the Nominating Committee (NC), and the Remuneration Committee (RC). Each of these committees operate within written terms of reference approved by the Board.

More information on our governance structure can be found on page 16 of our [AR2017](#).

## Our Board of Directors

- **Goh Geok Khim** – Non-Executive and Non-Independent Chairman
- **Kim Teo Poh Jin** – Executive Director and Group Chief Executive Officer
- **Mak Lye Mun** – Non-Executive and Independent Director
- **Goh Yew Lin** – Alternate Director to Goh Geok Khim
- **Spencer Lee Tien Chye** – Non-Executive and Independent Director
- **Christopher Grubb** – Non-Executive and Independent Director
- **Thomas Teo Liang Huat** – Non-Executive and Independent Director

## Our Key Management

- **Adrian Kow Tuck Hoong** – Group Chief Financial Officer and Chief Operating Officer, Singapore (Boardroom Limited, Singapore)
- **Samantha Tai Yit Chan** – Chief Executive Officer, Malaysia (Boardroom Corporate Services (KL) Sdn. Bhd., Malaysia)
- **Kim Teo Poh Jin**, Chief Executive Officer, Hong Kong (Boardroom Corporate Services (HK) Limited, Hong Kong)
- **Rhett Tregunna**, Chief Executive Officer, Australia (Boardroom Pty Limited, Australia)
- **Chester Leong Chang Hong**, Head of Operations, China (Boardroom China Limited, China)

The full profiles of our Board of Directors and Key Management are available on our [website](#).

## Ethics and Integrity

Similarly, the Board is committed to upholding high standards of good corporate governance, professionalism and integrity in the Company.

We have based our corporate governance framework on timely disclosures, transparency and accountability, so that we can create, maintain and safeguard the value and interests of our shareholders.

Integral to our commitment, BoardRoom also places a high priority on ethical business conduct in markets where we operate.

## Our Business Principles

Principle 1	Board's Conduct of its Affairs
Principle 2	Board Composition and Guidance
Principle 3	Chairman and Group CEO
Principle 4	Board Membership
Principle 5	Board Performance
Principle 6	Access to Information
Principle 7	Procedures for Developing Remuneration Policies
Principle 8	Level and Mix of Remuneration
Principle 9	Disclosure on Remuneration
Principle 10	Accountability
Principle 11	Risk Management and Internal Controls
Principle 12	Audit Committee
Principle 13	Internal Audit
Principle 14	Shareholder Rights
Principle 15	Communication with Shareholders
Principle 16	Conduct of Shareholder Meetings

For full details on these principles, please refer to page 17 of our [AR2017](#).

## Our Whistle-Blowing Policy

BoardRoom has in place a whistle-blowing policy open to all relevant stakeholders, such as directors, employees, vendors, clients, contractors and other stakeholders, to raise complaints on any matter which could be a violation of our principles.

This includes matters regarding, auditing, internal or accounting controls which are questionable or not in accordance with generally-accepted practices prescribed by BoardRoom. It also covers serious concerns that could have an impact on the Company, such as unlawful acts, health and safety issues, actions that could cause environmental damage, the concealing of unethical actions or any improper conduct. Our whistle-blowing policy also refers to any action taken by any employee which obstructs another employee to exercise his/her right to make such reports.

Complaints can be reported to the Audit Committee (AC) either in person or by emailing [whistleblow@boardroomlimited.com](mailto:whistleblow@boardroomlimited.com).

*Target: We plan to increase and improve channels to receive whistle-blowing cases by 2019*

## Review of Complaint

Once a complaint is received, the AC will:

- Investigate** the complaint, either on its own or through third parties, if necessary
- Inform** the reporting party of the likely timeline for a final response
- Recommend** any remedial or legal action to be taken, if necessary
- Notify** the reporting party on actions which are taken. If no action is taken, the AC will also provide a reason for the decision

BoardRoom makes every effort to protect the identity of the reporting party, adhering fully to the non-retaliation policy. Our whistle-blowing policy can be accessed [here](#).

## Anti-Corruption and Compliance

To ensure that all employees are sufficiently informed about BoardRoom's zero tolerance to corruption, all employees must undergo a briefing conducted by the legal counsel within the first month of their induction with the Company. We also have a strict policy regarding gifts from clients, where employees may not receive any gift or advantage from any person or company with a business relationship with BoardRoom, without the knowledge and consent of the Director.

No incidences of corruption or non-compliances with regulations (resulting in fines or non-monetary sanctions) were reported in FY2017.

## Professional Ethics of our Employees

Employees are expected to comply with our Code of Conduct (found within our Employee Handbook), which outlines the standards of behaviour in displaying responsible conduct, honesty and integrity.

Client-serving employees are also required to conduct themselves according to the highest possible ethical standards, bound by BoardRoom's adoption of the Professional Ethics Statements and Code of Conduct issued by the Institute of Singapore Chartered Accountants (ISCA) and the Chartered Secretaries Institute of Singapore (CSIS), where relevant.

# 5 Our Approach to Sustainability

BoardRoom recognises our role as a responsible business. For us, sustainability is about ensuring that that we remain vigilant, constantly scanning the horizon for changing environmental, social or governance (ESG) risks and opportunities to our business. As such, sustainability is critical to safeguarding the long-term competitiveness and sustainable growth of our business.

## Our Newly-Appointed Sustainability Committee

To manage our sustainability issues, BoardRoom has appointed five key personnel from the Board and Management to be part of the Sustainability Committee:

- **Kim Teo Poh Jin** – Executive Director and Group Chief Executive Officer
- **Adrian Kow Tuck Hoong** – Group Chief Financial Officer and Chief Operating Officer, Singapore (Boardroom Limited, Singapore)
- **Samantha Tai Yit Chan** – Chief Executive Officer, Malaysia (Boardroom Corporate Services (KL) Sdn. Bhd., Malaysia)
- **Rhett Tregunna**, Chief Executive Officer, Australia (Boardroom Pty Limited, Australia)
- **Chester Leong Chang Hong**, Head of Operations, China (Boardroom China Limited, China)

The Sustainability Committee, consisting of personnel from across business operations and geographic regions, is the coordinating body in-charge of BoardRoom’s sustainability strategy and performance. The Sustainability Committee works closely with senior management consisting of local department heads in each country on issues such as setting the Company’s sustainability commitments, reviewing progress towards our commitments and sustainability reporting. It also oversees these processes before seeking official sign-off from the Board.

## Our Approach to Materiality Assessment

To identify the sustainability issues that are most important to BoardRoom and our stakeholders, we engaged an independent third-party sustainability firm to oversee our materiality assessment and stakeholder engagement process. In conducting the assessment, we undertook a three-stage process:

1. **Desk-Based Research:** Desk-based research into the current sustainability context and emerging sustainability issues relevant to our industry was conducted, including undertaking a competitor benchmark and horizon scanning across our value chain. The research was used to shortlist and define a list of 14 sustainability issues to take forward in the stakeholder engagement stage.
2. **Stakeholder Engagement**
  - a) **Internal Interviews:** Interviews were conducted with key representatives from eight departments at BoardRoom to gain further insights on challenges and areas of opportunities for the Company, current or future trends which might affect the business and how BoardRoom can improve its current management and performance on these issues.
  - b) **Online Survey:** Using further insights gathered during the internal interviews, an online survey was created and distributed to both internal and external stakeholders. These stakeholders were asked to rank the list of 14 sustainability issues using the Likert Scale (rating from 1-5) and to respond to qualitative questions on which current and emerging sustainability issues are most important for BoardRoom to manage. A total of 40 employees across our office globally and 20 external stakeholders ranging from customers, suppliers, investors/lenders, academia and business partners completed the surveys. This served as a relatively balanced representation of the varying views and priorities of our stakeholder groups.
3. **Prioritising and Validation of Material Issues:** Using results from the survey and interviews, we finalised and prioritised the list of 14 sustainability issues, under ‘high’ or ‘low’ priority. The results were presented to the Board for validation and final sign-off.

Category	No.	Material issue	Description	Priority	Covered in Report?
Governance	1	Governance and Ethics	Conducting all business activities in line with the highest ethical and legal standards through sound corporate governance practices	High	Yes (Chapter 4)
	2	Public Policy Engagement	Engaging in conversations and taking action on public policy issues that are relevant to the services we provide our clients	Low	No
Clients	3	Client Satisfaction	Meeting client expectations through superior service quality and innovative business solutions	High	Yes (Chapter 6)
	4	Client Privacy and Data Protection	Protecting our clients' privacy and data through cyber security	High	Yes (Chapter 6)
	5	Digital Transformation	Enhancing client experience through digital transformation	Low	No
	6	Responsible Procurement	Ensuring the selection, management and payment of suppliers is fair and transparent, while promoting local sourcing and supplier diversity	Low	No
	7	Sustainable Supply Chain	Purchasing goods and services that are sustainable which meet high environmental and social standards	Low	No
Employee engagement	8	Talent Attraction, Development and Retention	Managing current and future talent needs through attraction, retention, training and development	High	Yes (Chapter 7)
	9	Diversity and Inclusion	Promoting a diverse and inclusive workplace, free from discrimination	High	Yes (Chapter 7)
	10	Workplace Health, Safety and Wellbeing	Providing a healthy and safe work environment for our employees and promoting well-being	High	Yes (Chapter 7)
Environmental management	11	Waste Management	Management of paper consumption	High	Yes (Chapter 8)
	12	Greenhouse Gas (GHG) Emissions	Reducing GHG emissions by managing energy use and transport-related emissions	Low	Yes (Chapter 8)
	13	Water Consumption	Reducing water consumption in our offices	Low	No
Community	14	Community Investment	Leveraging our capabilities to support local communities through corporate community activities such as fundraising and volunteering	Low	Yes (Chapter 9)

**'High' priority:** Issues with high societal impact and concern to our stakeholders. They form the focus of our sustainability efforts and reporting. We will elaborate on our commitments and management practices on all of these issues in the chapters that follow. For each of the 7 'high priority' material issues identified, we have also set timely targets to track the continued improvement of our performance on these fronts.

**'Low' priority:** Issues of relatively lesser importance, but still relevant to both BoardRoom and its stakeholders. We will actively manage and report on some of these issues as appropriate.

## 6 Clients

Our clients are at the core of our business. We remain responsive to their needs and expectations, constantly learning and evolving to deliver the best we can for them. We believe forging enduring relationships is key to retaining our place as one of the top choices for companies in Asia seeking corporate and advisory services.

Our strategy to provide the best service for clients is based on the following focus areas.

### Client Satisfaction

BoardRoom has in place robust systems to track client satisfaction, with different approaches depending on the different country contexts.

An example is BoardRoom Australia, which uses a combination of surveys and the Net Promoter Score (NPS) methodology to measure client satisfaction. NPS is a management tool which measures the loyalty of customer relationships, adopted by more than two-thirds of Fortune 1000 companies.

In all of our offices, BoardRoom's team of client managers engage with clients on a frequent basis to maintain high client satisfaction. Many of our clients continue to renew their contracts with us and engage our services year after year.

*Target: We plan to accurately track and increase the number of retained clients by 2019*

### Client Privacy and Data Protection

To maintain client privacy and data protection, we have a strict policy never to disclose and provide client information to third parties without prior consent. For example, during audits when client data is accessed, confidential documents are not allowed to be copied and at least one finance coordinator will be present to ensure no misappropriation of information takes place during the process.

In 2016 and 2018, we also engaged a third party, Straits Interactive, to provide consultancy and training services to help us comply with the Personal Data Protection Act (PDPA) in Singapore. Their consultants worked closely with our staff to:

- Assess our state of compliance with the PDPA and flag out compliance gaps
- Identify our privacy-related risks, as well as operational processes and data flows which deal with personal data
- Identify controls and measures to be put in place to mitigate these privacy-related risks
- Develop a governance framework, as well as policies and processes to address compliance gaps and appropriate controls and measures to mitigate the privacy-related risks
- Review relevant documents and third-party contracts/agreements for compliance with the PDPA

Straits Interactive also provided training to our staff to ensure they have the necessary knowledge and skills to function as in-house data protection officers or guardians of personal data. Three training sessions with hands-on practice of the Straits Data Protection Management System (DPMS) were conducted in 2018.

To date, BoardRoom has not received any substantiated complaints on data breaches, cases of known breaches of customer privacy or any identified losses of customer data.

Nonetheless, ensuring client privacy and data protection is an ongoing process and we continue to look for ways to improve our policies and processes.

*Target: We are committed to maintaining zero cases of customer data privacy breaches*

At BoardRoom, we recognise that our people are our greatest asset. Every staff is an ambassador of our brand and a crucial member of our team. We are committed to nurturing a diverse, engaged and motivated team at BoardRoom who continue to enjoy personal and professional growth alongside the Company.

## Profile of Our Employees

### Total Headcount (FY2015-17)

	2017	2016	2015
Singapore	208	197	220
Australia	123	117	114
Hong Kong	68	64	60
Malaysia	157	157	145
China	35	35	41
Total	591	570	580

## Diversity and Inclusion

BoardRoom is committed to ensuring that diversity and inclusivity, especially for women and older workers, remains a key component of our talent pool and governance bodies.

### Breakdown of Employees by Gender and Age (FY2017)

	Male	Female	Total	% of all employees
< 30	23	54	77	37%
30 - 50	35	73	108	52%
> 50	12	11	23	11%
Total	70	138	208	100%
% of all employees	34%	66%	100%	

Due to the nature of our work, BoardRoom receives a higher percentage of female applicants. This could explain the high proportion of females in our employee pool.

*Target: We plan to increase the number of females in leadership positions*

## Talent Attraction, Development and Retention

### Employee Remuneration and Benefits

We recognise the importance of rewarding our employees for their service and contribution to the Company. We adhere strictly to the basic terms and conditions of employment stipulated by national laws in our countries of operation (e.g. the Employment Act of Singapore). In almost all cases, we provide remuneration above the minimum standards set by the government and are committed to benchmarking salaries to industry standards/expectations.

For our markets where government schemes do not fully provide employee benefits, BoardRoom offers its employees with a comprehensive package of benefits. This includes insurance – covering medical, specialist, health and safety, outpatient, hospitalisation, personal accident, critical illness, dental, executive health screening and term life – as well as leave for sickness, bereavement, marriage, maternity, paternity, childcare, unpaid infant care, study and exams.

### Insurance Benefits Provided to Employees Per Headcount (FY2016-17)

	2017 (in SGD)	
	Medical, specialist and health and safety	Insurance (term life) and living benefits
Singapore	995.52	857.81
Australia	278.83	250.11
Hong Kong	496.55	483.60
Malaysia	503.35	429.41

## Training and Development

To track the professional growth of our employees, BoardRoom has put in place a comprehensive employee appraisal and performance management system. This ensures that our employees receive timely feedback on their performance and support to chart out their career roadmap.

The work of all employees is appraised on a continuous basis through formal appraisal reports prepared annually. Through these appraisals, we track the performance, progress, future potential and development needs of our employees and help them improve their performance.

Recognising the importance of training, we are also committed to providing external courses, in-house courses and on-the-job training for our employees. We have developed a series of courses and workshops made available to employees, which they are encouraged to attend while working closely with their supervisors and the HR department to select courses most relevant for their growth.

#### Average Training Hours Per Employee (FY2016-17)

	2017 (hours)	2016 (hours)
Average	4.60	4.97
Singapore	12.10	13.39
Australia	N/A <sup>1</sup>	N/A <sup>2</sup>
Hong Kong	1.52	1.31
Malaysia	2.00	2.41

#### Employees Trained (FY2016-17)

	2017 (%)	2016 (%)
Average	22.82	25.63
Singapore	67.90	75.80
Australia	N/A <sup>2</sup>	N/A <sup>3</sup>
Hong Kong	27.03	28.57
Malaysia	34.37	83.11

#### Workplace Health, Safety and Well-Being (Employee Engagement)

To ensure that we remain attentive to the needs of employees, BoardRoom conducts a half-yearly pulse survey to have a sense of employee sentiments. To build stronger friendships and create a sense of community, we also conduct monthly welfare events as part of our Fun@BoardRoom activities, such as movie nights, exercise classes, and social networking events over drinks and games.

#### Average Sick Leave Taken (FY2016-17)

	2017 (days)	2016 (days)
Average	4.33	4.32
Singapore	4.33	4.31
Australia	6.52	5.01
Hong Kong	3.20	3.27
Malaysia	3.30	4.70

#### Employee Attrition Rate (FY2016-17)

	2017	2016
Average	32%	25%
Singapore	23%	27%
Australia	30%	29%
Hong Kong	30%	16%
Malaysia	44%	28%

Note: Attrition rate is calculated by YTD of resigned employees in current month / headcount of previous month

#### New Employee Hires and Turnover by Gender and Age (FY2017)

	Male	Female	Total
New Hires	35	87	122
Turnover	34	77	111

#### Average Years of Service (FY2016-17)

	2017 (years)	2016 (years)
Average	4.00	4.02
Singapore	4.32	4.08
Australia	4.37	3.79
Hong Kong	3.95	4.47
Malaysia	3.40	3.70

Note: Average years of service is calculated by total years of service by all employees / total number of employees

*Targets: We plan to increase our employee retention rate by 2019, and conduct Employee Satisfaction Surveys twice a year starting 2019*

<sup>1</sup> We do not record training per hour per employee in Australia as each employee receives ongoing training as a standard part of fulfilling their role on a day-to-day basis.

<sup>2</sup> See above.

Fun@Boardroom Activities (Singapore)



Oct 2017: Trip to Universal Studios for Halloween Horror Nights



July 2017: In-house terrarium workshop held during lunchtime



Oct 2017: Movie night



Sept 2017: Boxing class at boOm Singapore



October 2017: Yoga class at Virgin Active Singapore

# 8 Environmental Management

At BoardRoom, we are committed to reducing our environmental footprint. As a professional services company, our largest footprint is in the locations where our people work. Our strategy to lessen our environmental impact is thus focused on making our operations as efficient as possible.

## Managing Our Operational Footprint

A significant challenge we face is that BoardRoom does not own the buildings in which we operate. This limits our ability to control certain operational aspects such as the thermostat for the air-conditioning units, the type of light bulbs used and the amount of discharge by taps in toilets used.

Nonetheless, we continue to seek opportunities to improve operational efficiency, primarily by reducing our paper usage.

## Going Paperless

As an office-based company, the most significant material we use is paper for printing of documents. We currently use environmentally-friendly paper certified by the Programme for the Endorsement of Forest Certification (PEFC) and print most of our documents double-sided.

In Oct 2017, we launched a project to go paperless, moving from the use of hard copy documents into digital formats instead. The project – starting with Hong Kong and Malaysia – underwent a few stages, including planning, process change and a user acceptance test.

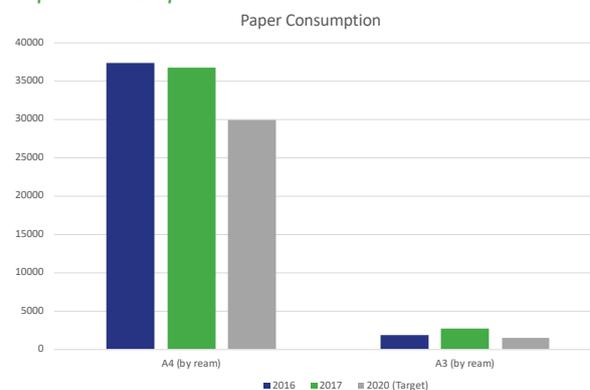
Under this project, we are implementing the following practices:

- Storing of client documents in soft copy format with the help of a document management system. We no longer print reports but save them as softcopies after they are generated by the processing software.
- Minimising the printing of emails and documents for review and approval, encouraging employees to forward soft copies of documents instead.

Currently, most of the documents relating to our services in share registry and corporate secretarial are confidential and continue to be printed and kept in client files. This includes documents such as registers of minutes and share certificates.

Process owners from each department are responsible for identifying opportunities in existing processes where the printing of documents can be minimised or eliminated.

## Paper Consumption



Our consumption of A3 paper increased in 2017 due to a decision to migrate our accounts consolidation and reporting into a software which allows us to generate various detailed reports. These are printed out monthly for ease of reading and can only be viewed fully on A3 paper. However, we strive to reduce our use of A4 paper by storing invoices on our servers instead of printing them out. We will continue to monitor our paper usage for these reports and aim to reduce the amount of printing required for it.

*Target: We plan to reduce paper usage by 20% by 2020*

## Energy Efficiency and Reduction of Greenhouse Gas Emissions

### Energy Consumption (FY2017)

	2016 (kWh)	2017 (kWh)
<b>Total</b>	784,524	807,876
<b>Energy intensity (Per square feet)</b>	46.08	45.92

We are committed to reducing our carbon footprint through the following practices:

- Setting our printers and copiers to energy-saving mode
- Reducing overseas travel by staff and encouraging the use of conference calls
- Using energy-saving light bulbs in our offices

We believe that doing good helps us to do well. BoardRoom has committed resources to make a difference in the communities where we operate.

We want to look beyond our own operations and be an active contributor to the wider society, focusing specifically in FY2017 on disadvantaged children and families.

Our efforts, though modest at present, are part of a long-term vision and we are committed to strengthening our approach to community investment. The information provided in this report forms the building blocks in our long-term plan to develop a more strategic and structured approach to community investment.

## Key Highlights:

### Singapore



On 11 December 2017, 35 staff brought 35 children from Teck Ghee Youth Centre and ASPN Student Care Centre under the YMCA programme to the S.E.A. Aquarium at Sentosa. The event provided an outing opportunity for the children to have fun and learn about marine animals and their habitats. A cash donation of \$5,000 was also presented to the YMCA for the support of these children.

### Malaysia



On 28 December 2017, 19 staff contributed to the purchase of 32 school bags and snacks for children aged 4 to 18. This initiative was under the “Pledge A Schoolbag For A Needy Child” for The Good Samaritan Home in Klang, Selangor. In addition, 10 staff volunteered their time to organise a tea party for the children and their caregivers.

### Australia



Through two separate events, a total of AUD5,625 was collected and donated to 6 charities including Gidget Foundation, Raise.org, Lighthouse Foundation, RSPCA, Mother Day Classic and Oz Harvest. At these events, employees were encouraged to donate a gold coin for coming to the office in casual attire on Harmony Day and AUD5 to Australia’s Biggest Morning Tea for cancer research.

## Volunteering Policy

To encourage our employees to give back to society, we provide time off during office hours and reimbursement of travelling costs to staff who volunteer to participate in community initiatives.

In Malaysia, we have been tracking the number of employees who get involved and are pleased to report that a total of 123 employees volunteered

492 hours in FY2017. Overall, the total average hours of volunteering equated to four hours per employee.

We are targeting to have our employees contribute at least six hours of volunteering across all our offices.



Company Registration No. 200003902Z

50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623  
Tel: +65-6536 5355 Fax: +65-6536 1360

[www.boardroomlimited.com](http://www.boardroomlimited.com)