

30

YEARS OF



DESIGN EDUCATION

SUSTAINABILITY REPORT 2020

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Our Vision

Our vision is to be the premier education Group.

Our Mission

We are committed to provide quality education and related services through our network of institutions.

Our Values & Culture

We provide a learning environment that leads to successful careers through educational experiences that promote:

- Social responsibility
- Professional excellence for employability
- Analytical thinking for problem solving
- Creativity to encourage innovation
- Entrepreneurship

Corporate Profile

RafflesEducation is a premier education Group.

Since establishing its first college in Singapore in 1990, RafflesEducation has grown to provide a full spectrum of education services through a vast network of 18 colleges and universities across 10 countries in Asia Pacific and Europe: Cambodia, India, Indonesia, Italy, Malaysia, Mongolia, Saudi Arabia, Singapore, Thailand and the People's Republic of China.

More than 18,784 students enrolled in RafflesEducation's programmes benefit from a quality education that provides graduates with a well-rounded hands-on experience that is relevant to the industry.

The Group through its Hong Kong Stock Exchange listed subsidiary, Oriental University City (H.K.) Ltd., leases education facilities to 12 vocational and technical colleges offering a wide variety of vocational and technical courses catering to a student population of 16,000.



BOARD STATEMENT

The Board is pleased to present the Group's third Sustainability Report, covering financial year 2020 (the "Report").

The Board of Directors ("Board") considers sustainability in the formulation of our long-term strategies. The key material environmental, social and governance ("ESG") factors for RafflesEducation have been approved by and will be under the oversight of the Board.

As our Group continues to lay the groundwork for long-term growth, we are cognisant that sustainability means more than just financial accountability. It is also about our progress towards tracking and achieving our ESG goals and ensuring long-term value creation for our stakeholders.

We firmly believe that building a sustainable business is vital to our continued success and that we must be fully accountable for our impact on the environment, our students, our people and our community.

Going forward, we will continue to integrate sustainable practices and policies in operations across our offices and campuses as well as engaging staff, faculty and students in RafflesEducation's sustainability efforts.

Chew Hua Seng

Chairman & CEO

ABOUT THIS REPORT

We have chosen the Global Reporting Initiative (“GRI”) Standards as it is an established international sustainability reporting standard and in respect of the extent to which such framework is applied, this Report has been prepared in accordance with the GRI Standards and should be read in conjunction with the Company’s Annual Report for the financial year ended 30 June 2020.

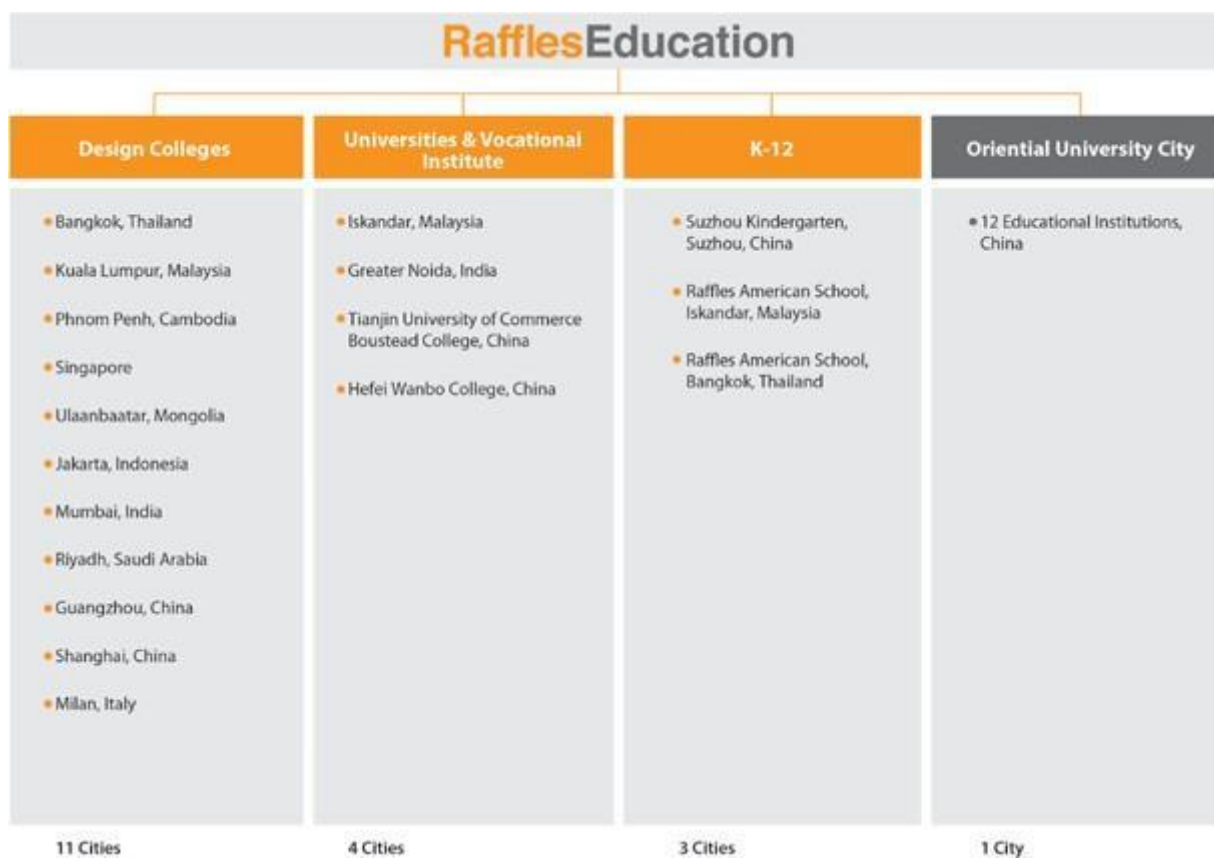
This Report is prepared by taking reference from the Global Reporting Initiative (“GRI”) standards (core option) and in accordance with SGX-ST Listing Rules (711A and 711B) on Sustainability Reporting Guide.

The data and information reported and provided under this Report have not been verified by any independent external party. We have relied solely on internal data monitoring, collection and verification to ensure accuracy of data and information.

We welcome feedback from our stakeholders on our sustainability efforts as this would enable us to continuously improve our policies, systems and results. Please send your comments and suggestions to IR@raffles.education.

GROUP STRUCTURE

The current Group Structure is as follows:



MANAGING SUSTAINABILITY

At RafflesEducation, sustainability is managed at all levels. We are committed to incorporating environmental, social and governance (ESG) considerations in the formulation and setting of our business strategies and operations. For us, sustainability is not an option, it is a key to our corporate value.

The COVID-19 pandemic has, however, proven the viability of the ESG agenda for our Company and its stakeholders. It has specifically raised the significance of social factors in the current moment and environmental factors in the long term.

We, at every level in the organization play a part in creating a responsible and sustainable business. We strive to contribute and foster the sustainable development of our Company, our industry and the society that we live in. We use our resources efficiently and with our transparent processes and collaborative business approach, we work to generate value and continuously improve the entire value chain.

OUR DAY TO DAY SUSTAINABILITY MANAGEMENT

BOARD OF DIRECTORS



The Board of Directors sets the Group's risk appetite which determines the nature and extent of material risks that the Group is willing to take to achieve its strategic and business objectives. The Board is also responsible for the Group's sustainability plan, vision, strategy and performance.

SUSTAINABILITY STEERING COMMITTEE



The Sustainability Steering Committee comprises key management personnel and representatives from various campuses and relevant departments. They work together to identify applicable ESG factors, draw up sustainability action plans, oversee the implementation as well as monitor and assess the performance thereof. The Sustainability Steering Committee reports to the Board of Directors.

GROUP MANAGERS AND CORPORATE DEPARTMENTS



Group managers and corporate departments are responsible for implementing relevant sustainability policies and action plans within their areas of business.

SUSTAINABILITY APPROACH

STAKEHOLDERS ENGAGEMENT

Raffles Education values its stakeholders and their feedback regarding the Company's business and sustainability aspects. To understand and address our stakeholders key concerns, the Company has been maintaining close communication with them and continues to involve the stakeholders through constructive conversations with a view to chart a course for long term prosperity.

Our stakeholders' engagement are set out below:

Stakeholder	Engagement Channel	Discussion Topic
Employee (People)	<ul style="list-style-type: none"> ▪ Dialogue sessions with management ▪ Employee engagement surveys ▪ Online employee portal ▪ Orientation/Induction and training ▪ Volunteer programs ▪ Company events 	<ul style="list-style-type: none"> ▪ Staff welfare ▪ Performance appraisals ▪ Compensation and benefits ▪ Work-life balance ▪ Training and education
Investor (Shareholders, Investors, Business Associates)	<ul style="list-style-type: none"> ▪ Annual General Meeting & Extraordinary Meeting ▪ Financial results announcement ▪ Annual reports and sustainability reports ▪ Media releases ▪ Surveys ▪ Company websites 	<ul style="list-style-type: none"> ▪ Operational performance and efficiency ▪ Cost saving initiatives ▪ Business strategy and new ventures ▪ Market outlook ▪ Risk and opportunities ▪ Economic performance ▪ Anti-corruption
Customers (Students)	<ul style="list-style-type: none"> ▪ Satisfaction surveys ▪ Orientation/Induction ▪ Helpdesk ▪ Regular dialogues 	<ul style="list-style-type: none"> ▪ Teaching/Learning resources ▪ Facilities and environment ▪ Student grievances ▪ General satisfaction ▪ Support services ▪ Data privacy ▪ Health and safety

Community
(Regulators,
NGOs, Suppliers,
Local community,
Media)

- Sustainability reports
- Adhere to statutory disclosures and requirements
- Corporate advertisement
- Media releases, press event
- Participation in external conference
- Health, safety and environmental topics
- Supplier evaluation
- Social media
- Stakeholder programme
- Product quality
- Support/Advocacy of best practices
- Social and relationship
- Occupational health and safety practices
- Environmental compliances
- Social development

We will continue to engage our stakeholders in the coming years to understand and take into account their material concerns and will respond and act accordingly, in the best interests of the Group. The evaluation of the stakeholders' input and contribution will help shape the materiality analysis and provide important insights into the direction of the Group's commitment to integrate social and environmental issues into every aspect of our business.

SUSTAINABILITY APPROACH

MATERIALITY ASSESSMENT

We have reviewed our materiality analysis in 2020 to identify sustainability-related topics that are important to RafflesEducation and our stakeholders. Based on various sustainable development issues, we have evaluated and identified the material environmental, social and governance impacts of the issues relating to our stakeholders and business operations which we will highlight in this Report.

Key material ESG issues identified are shown against the relevant applicable GRI Standards for measuring and monitoring our performance, as set out below:

Material ESG Issues	ESG Topics	GRI Standards	Read more in:
Economic sustainability	Entrepreneurship, Innovation & Empowerment	GRI 102-45 GRI 201-1	Annual Report 2020 on our financial performance, economic value generated and distributed page 20 – 21 and page 67 – 173
Corporate values and Code of Conduct Ethics and transparency	Corporate Governance	GRI 102-16 GRI 102-17	Annual Report 2020 on our Corporate Governance Statement page 47 – 66 Page 12 of this Report
Proactive anti-corruption practices	Anti-Corruption	GRI 205-1 GRI 205-2	Page 12 of this Report
Personal data protection Cyber security risk	Customer Privacy	GRI 418-1	Page 12 – 13 of this Report
Risk management	Governance	GRI 102-30	Page 13 of this Report
Waste and Resource Management	Effluents and Waste	GRI 306-2	Page 14 of this Report
Human capital development and relation Diversity and equal opportunity Fair employment practices Positive work environment	Employment Practices	GRI 401-1 GRI 405-1	Page 15 – 18 of this Report
Zero tolerance on harassment Customer satisfaction	Occupational Safety & Health	GRI 403-1	Page 19 of this Report
Training and Development	Training and Education	GRI 404-2	Page 18 of this Report
Stakeholder Engagement	Sustainability Approach	GRI 102-40 GRI 102-42 GRI 102-43 GRI 102-44	Page 08 – 09 of this Report

We are still in the process of working out our baseline on the collection of quantitative data required for reporting to be in line with the GRI standards and as such, we will continue to report on our performance in subsequent reports.

SUSTAINABILITY APPROACH

STRATEGIES AND TARGETS

Our current strategies towards achieving optimal sustainable operations are set out below:

Key ESG Factor	ESG Topics	Strategies	Targets
Economic	Entrepreneurship, Innovation & Empowerment	<ul style="list-style-type: none"> Empower our people to be professionals demonstrating the highest standards of ethics and integrity 	<ul style="list-style-type: none"> Strive to maintain our competitive edge by providing our employees with the necessary competence to perform their roles effectively
Environment	Waste & Resource Management	<ul style="list-style-type: none"> Engages licensed scrap collector for proper waste management system 	<ul style="list-style-type: none"> To conduct audits to ensure compliance with ISO waste management standards
Social	Employment Practices Training and Staff Development	<ul style="list-style-type: none"> Provide trainings to build and broaden employees' knowledge and skills Conduct annual appraisals to reward employees based on performance 	<ul style="list-style-type: none"> To send key management personnel to attend trainings To develop a comprehensive training plan to cater for all employees to keep up with industries updates and changes To conduct employee's empowerment through objective annual evaluations
	Student Centric	<ul style="list-style-type: none"> Focus on understanding our students and putting them first in everything we do 	<ul style="list-style-type: none"> Strive to understand what they are seeking and continuously improve the quality of our courses to meet their needs and expectations. To use combination on internal and external measurements to assess current practice and to improve quality of our products
Governance	Corporate Governance	<ul style="list-style-type: none"> Work towards achieving full compliance with the new code of corporate governance 2018 	<ul style="list-style-type: none"> To endeavour compliance with all mandatory listing requirements and new code of conduct
	Corporate Values & Code of Conduct	<ul style="list-style-type: none"> Commit to and proactively enforce our anti-corruption and anti-bribery policy & programme 	<ul style="list-style-type: none"> To promote awareness and maintain compliance with or existing policies To actively seek revise and update current policies

GOVERNANCE

CORPORATE GOVERNANCE

Corporate Governance serves as the backbone of our business. We believe that having strong corporate governance, incorporating ESG considerations, is key to creating a sustainable future. At RafflesEducation, the board plays a key role in setting governing standards. Our corporate governance framework is anchored on competent leadership, effective internal controls, a strong risk culture, and accountability to stakeholders. In addition, the board reviews and approves the company's risk management, internal control framework and sustainability plans and is well informed of the company's activity and work together with management in mapping the right direction and defining risk tolerance limit and realistic goals for the company.

Our Corporate Governance statement is set out in our Annual Report 2020 from pages 47 – 66.

ETHICS AND TRANSPARENCY

We always conduct our business in a fair and ethical manner, considering the interests of all our stakeholders to achieve long-term and sustainable growth. It also entails effective risk management, which is more relevant than ever in an age of digitalisation as issues related to data protection and cybersecurity come to the fore.

PROACTIVE ANTI-CORRUPTION PRACTICES

At RafflesEducation, we are committed to carry out our business with integrity through our zero-tolerance approach towards any form of corruption and bribery and ensuring our employees comply with the anti-corruption and anti-bribery laws of all the jurisdictions that we operate in. We have mechanisms entrenched in our anti-bribery and anti-corruption policy as well as whistle blowing guidelines for employees and the public to raise any concerns via a dedicated email account on any form of potential and committed improprieties relating to matters concerning financial reporting, internal controls, corruption, bribery and fraud. All employees are provided with copies of the anti-bribery and anti-corruption directive and whistle blowing guidelines, which all employees are required to acknowledge receipt and confirm understanding of.

For this reporting period, no offence was reported (FY2020: zero incident). We target to maintain zero record of corruption incident for the financial year ending 30 June 2021.

PERSONAL DATA PROTECTION

The Company prioritizes employees and stakeholder's personal data and ensure that their personal data are kept safe and secure. Our data privacy strategy set out in our Personal Data Protection ("PDP") Policy incorporates strong governance on strengthening privacy controls to drive a responsible business culture, supported by continuous awareness on safe privacy practices and information management. With our extensive range of policies and procedures, we seek to enhance our corporate framework with continuous risk assessment and management of internal controls to perform and operate our business.

GOVERNANCE

RISK MANAGEMENT

At Raffles Education, the Risk Management Committee is responsible for assisting the Board in its oversight of risk, reviewing the Group's risk appetite and risk profile in relation to capital and liquidity, in particular, in identifying and managing three main categories of risks – Preventable Risks, Strategy Risks and External Risks.

Preventable Risks are risks within the organization such as employees' illegal or unauthorised actions and the risks from breakdown of operational processes that ought to be avoided or eliminated.

Strategy Risks are risks that are not inherently undesirable but its expected high returns generally requires the Group to take on significant risks to its earnings and capital, which must be managed, albeit not through a rules-based control model.

External risks are risks from events outside the Group, which are beyond its control or influence, such as natural or political disasters and major macroeconomic shifts that management could only focus on identification and mitigation of impact.

Further details on our Risk Management and Internal Controls approach can be found in our Annual Report 2020 on pages 58 – 60.

CYBER SECURITY RISK

The Group recognises that cyber threat is one of the key concerns in today's business dealings. The ongoing digitalisation has exposed Information Technology ("IT") related threats to the Group's businesses that might result in compromising confidentiality, integrity and availability of the Group's information assets and system, such as data confidentiality breaches, host exploitation, network security vulnerability, intentional data alteration, data loss or theft, phishing & hacking, domain based threat and unauthorized access due to lack of internal control, etc.

We take these threats seriously and we have been consolidating all of our IT policies and procedures to manage these risks to ensure the confidentiality, integrity and availability of the Group's information assets are protected at all times. We have implemented and will continue to enhance our recovery strategy, backup and restore procedures, and email security to prevent any form of IT threats.

For the past few years, we managed to reduce our physical server footprints significantly. We used to have several server clusters with high maintenance costs. All of our employees are now using Office 365 that allow a 1TB data storage, which reduces our costs substantially. This has enabled us to decommission most of our server activities thus reducing the cost for running the servers. We are currently in the midst of proposing for a smaller server capacity that is sufficient to run other operational services that are not hosted in cloud

In summary, there were no red flags identified in managing potential cyber security risks in the current reporting period. With current solutions in Office 365, it has greatly prevented the severity of end-user security attacks.

We will continue to review the portfolio of our Company's performance to ensure the correct safeguards are in place to manage increasingly sophisticated threats to IT security and ensure that appropriate controls are in place to mitigate potential cyber-related risks. We also target to reduce administration effort by transitioning hardware and software to Office 365 so our IT team can work on higher value activities in the coming years.

ENVIRONMENT

WASTE AND RESOURCE MANAGEMENT

At RafflesEducation, we are aware that effective waste management is critical for the conservation of limited natural resources, and represents an important resource in its own right. We aim to reduce our environmental footprint by encouraging our employees to observe green practices to conserve energy, reduce waste, reduce of paper usage and other initiatives to minimise the negative impact that will have on the overall environment.

We have continuously been making efforts to circulate information and documents digitally by sharing information electronically through One Drive, instead of by way of hard copies. Where possible, our lectures are delivered through our online Learning Management System such as TEAMS, Sharepoint and Moodle by uploading teaching materials and final assessment as well as vetting and moderation. All applications for admission to our schools are only accepted online. If printing of papers is required, eco ink, eco print and double-sided printing are adopted.

We are taking steps to achieve zero paper utilization from 2021, in regard to graduating documents for our graduating cohorts. Digital documents would replace conventional documents such as physical degree scrolls and transcripts, qualification statements and professional development certificate. Through the use of blockchain technology, we expect to achieve an estimated 77% nett savings per student on related printing and paper costs.

We would also be implementing a management system in our university next year where student records would be scanned and stored digitally in our PLUTO system. This system would essentially cut down on our reliance on and utilization of physical files and storage space across our campuses.

In view of the growth in global waste production, we have been focusing on digitising our operation, reducing, re-using and recycling (“3Rs”) waste through reduction of consumption as well as reusing and recycling of all materials. Waste paper and used computer peripherals are sold to recycling companies. In addition, we collaborate with the fashion industry by turning unwanted clothing into wearable art pieces. We also practise waste segregation by providing sufficient special recycling bins for collection of different recyclable materials and we consistently encourage and remind all our employees to reduce waste by segregating and placing discarded items into the respective bins. We also strive to incorporate this sustainable development culture into the building plans and construction methods of all our future international schools and institutions of learning.

And last but not least, we have discontinued the practice of mailing printed hard copies of the Company’s Annual Reports and circulars to our shareholders effective financial year ended 30 June 2020 to be in line with our effort in contributing to the environment. The annual reports and any circulars will, instead, be available for download at the Company’s corporate website at <https://raffles.education> as well as at SGXNet website.

As we integrate our environmental efforts into our business operations, we encourage our shareholders to support our sustainability efforts towards sustaining a clean and green environment and at the same time help to improve efficiencies in delivering cost reductions for the Group.

We target to minimize our environmental impact and resource consumption and to be part of Green+Leader in the coming 2 – 3 years. We also target to establish an environmental framework that consist of environment impact assessment and commitments within the Group.

SOCIAL

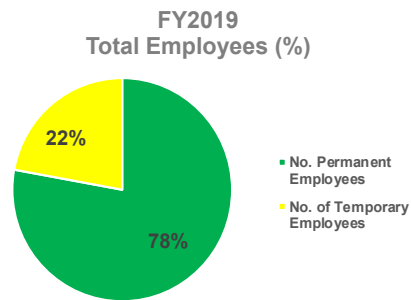
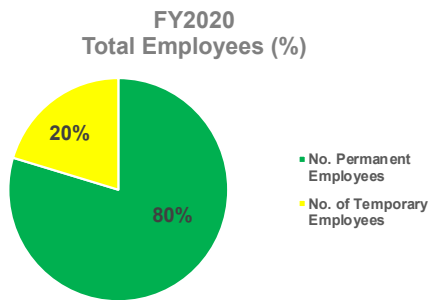
HUMAN CAPITAL DEVELOPMENT AND RELATION

Human capital development is extremely important for continuous corporate growth. It is constantly being assessed and redefined to suit the times and the needs of the Group thrust it into the spotlight.

The COVID-19 crisis has brought a renewed focus on human capital and employees in a few aspects. Our business is extremely people-centric, and therefore the ability to attract, develop, motivate, and retain talent is critical to our sustainability. Our Group’s Human Resource strategy has been focusing on better ways to manage our employees and communicate significantly. The strategies can be seen amongst others through our implementation on shifting to remote work and virtual collaboration in communication, productivity, feedback, talent acquisition and others. The COVID-19 pandemic has upended the way our employees experience work. We ensure that all our employees have equal access to technology for remote work. For those who do not have, we help to provide other alternative for them to do work and participate.

COVID-19 has impacted our human capital directly with a decrease of 49 employees to 1,492 hired as of 30 June 2020 compared to a total of 1,541 employees in previous reporting year.

Reporting Year	FY2020		FY2019	
Gender	No. Permanent Employees	No. of Temporary Employees	No. Permanent Employees	No. of Temporary Employees
Male	486	142	467	164
Female	702	162	733	177
Total	1,188	304	1,200	341



FY2020 Permanent Employees (%)

Male
Female

FY2019 Permanent Employees (%)

Male
Female

FY2020 Temporary Employees (%)

Male
Female

FY2019 Temporary Employees (%)

Male
Female

SOCIAL

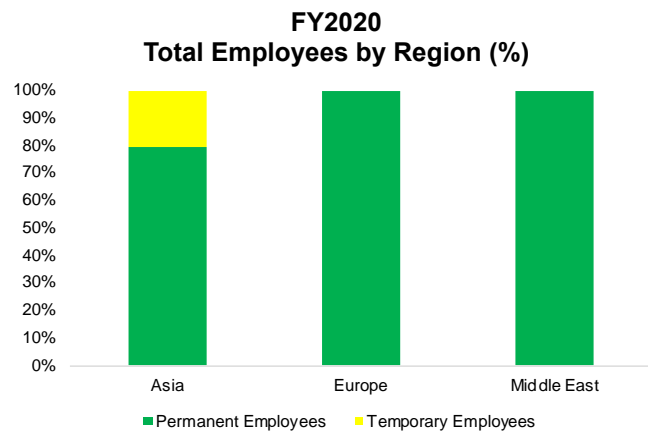
DIVERSITY AND EQUAL OPPORTUNITY

In implementing sustainable diversity management, every employee is valued and respected, irrespective of gender, ethnic or religious belief, age, cultural and social background, languages, physical ability, lifestyle choice or other personal characteristics. Fostering a culture of diversity has played a key role in RafflesEducation sustained success of our workforce. These principles are laid down in the Group’s mandatory minimum employment standards, which apply globally and across all of its locations. In this Reporting period, RafflesEducation was not notified of any discriminatory behaviour. Should violations become known, these would be sanctioned according to the legal instruments available locally.

The international nature of the Group is evident not only in the workforce but also on the management level. Wherever possible, local management positions are held by local executives. Furthermore, the Group seeks to fill an increasing number of Group management positions with international candidates. It also encourages international collaboration through RafflesEducation expat programme, which supports employees in gaining experience in another country where the Group is represented.

For Reporting period ended 30 June 2020, the number of our employees according to all regions that we are currently operating in are tabulated below:

Reporting Year	FY2020	
Region	No. Permanent Employees	No. of Temporary Employees
Asia	1,170	304
Europe	7	0
Middle East	11	0
Total	1,188	304



We conduct ourselves in a multicultural environment and treat fellow colleagues with respect and consideration at all times, respecting the basic tenets of human rights. We applied these principles in our daily interactions, internally and externally, with our people, community and other stakeholders.

SOCIAL

FAIR EMPLOYMENT PRACTICES

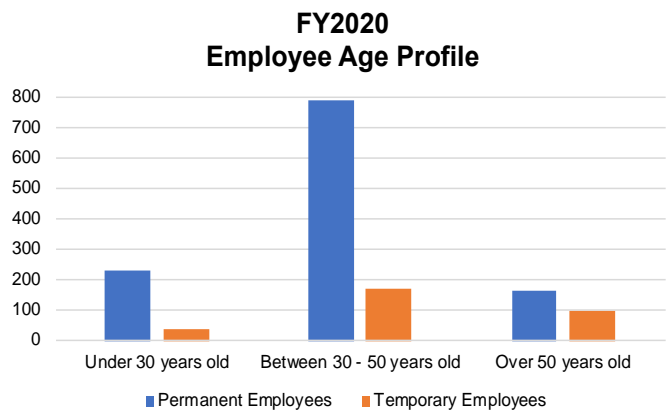
Employees are our assets. We undertake fair employment practices and created an inclusive workplace culture and provide equal employment opportunities to achieve a fair working environment, regardless of age and gender. Our Group’s human resource planning ensures only suitable candidates are hired for the jobs through our fair recruitments and selection process. The Group embraces diversity and we recognize the importance of creating a wide inclusive environment where employees can treat each other respectfully, honestly and equally.

The Group conducts annual performance appraisals for all employees to validate their merit performance to complete job tasks. Objective evaluations aid in the recognition of employees’ competency and gaps, potentially allowing adjustments to the training program.

Continuing education trainings complement performance evaluations by establishing an active communication channel between employer and employees. Employee gatherings strengthen bonds and builds a strong working relationship between employees for an efficient workplace synergy.

The following are the tabulation of our employees according to age group for 2020 Reporting period:

Age Group	Permanent Employees	Temporary Employees
Under 30 years old	232	35
Between 30 - 50 years old	789	169
Over 50 years old	167	100
	1,188	304



STAFF ENGAGEMENT

RafflesEducation encourages open communication and positive employee bonding and collaborative work environment to create a happy work environment that boasts productivity.

At RafflesEducation, we practise an open-door policy where we allow all employees to obtain fair review and a prompt response to problems or concerns relating to any aspect of work. This includes harassment, handling of grievances and whistleblowing policies that are applicable to all employees. Most of our schools and colleges publish an e-magazine to provide weekly and monthly updates on the latest developments within each school and colleges.

Information such as employment terms, benefits and practices, ethics and code of business conduct is made available to the employees through the Company’s intranet portal.

SOCIAL

POSITIVE WORK ENVIRONMENT

RafflesEducation recognizes that a positive work environment is essential to attract, motivate and retain talents. A total well-being programme has been put in place to promote personal development, health and work life harmony. Initiatives include a comprehensive medical benefits plan, flexible work arrangement, employee engagement initiatives, etc.

Under the leadership of the Group's Chairman and CEO, Mr. Chew Hua Seng, the Group will continue to build on its strong foundation and strive to continue to be a premier education provider.

TRAINING AND STAFF DEVELOPMENT

Due to the pandemic situation, the upskilling of our employees is carried out through online platforms to meet strategic targets in the changing working environment. We believe acquisition of higher skills and knowledge would enhance the Company's human capital and contribute to employee satisfaction, which strongly correlates with performance improvement.

Job related training	Topics related
Orientation	Company mission, vision, and values Corporate culture Organizational structure and leadership team intro Mandatory new-hire paperwork Overview of benefit plans Administrative procedures (ID, password and email setups, attendance record, etc.) Key corporate policies
On-boarding training and service training	A series of department-specific sessions that take place over a longer period of time (on-going)
Technical skills and Soft development training (External Training)	A series of department-specific sessions that take place over a longer period of time (on-going)

Mentoring and coaching has always been the norm in RafflesEducation. We believe in adopting coaching and mentoring interventions to eventually unlock and foster the potential capabilities of our employees. We also allow our employees to expand their networks through guidance of senior staff and communication across different departments.

SOCIAL

COMMITMENT TOWARDS A SAFE AND HEALTHY WORKPLACE

Occupational health and safety (“OHS”) are of utmost importance to RafflesEducation. We are committed to having a safe and healthy learning environment and workplace for all and are in the midst of drawing up a framework towards OHS that will include identifying material issues, setting of policies, and ensuring accountability within the Company.

ZERO TOLERANCE ON HARASSMENT

We have zero tolerance for direct or indirect discrimination, victimisation, intimidation, bullying or harassment in the workplace.

Any non-compliance incidents can be reported to Group HR and can be subjected to disciplinary action. Our standards for labour standards are communicated to all employees. Our talent policies and initiatives are aimed at strengthening our team as well as creating an equitable, and safe workplace where our team can thrive and work together for high-impact urban transformations.

RafflesEducation is committed to and strongly supports a policy that allows employees to work in an environment free from any unwelcomed harassment or abuse by fellow employees or others.

We view sexual harassment as a serious misconduct that undermines the integrity and respect of the working relationship of employees in the workplace. Sexual harassment is also regarded as a serious violation of the Company’s Rules and Code of Conduct and the Company will not hesitate to report such violations or misconduct to the police.

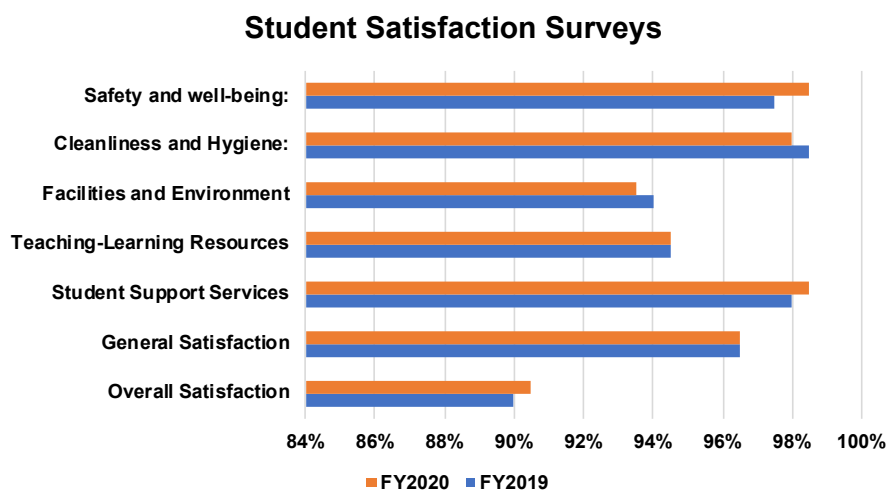
STUDENT CENTRIC

When our students expect quality education and good experiences, we at RafflesEducation focus on understanding our students and putting them first in everything we do.

We strive to understand what they are seeking and continuously improve the quality of our courses to meet their needs and expectations. We use a combination on internal and external

measurements to assess how we are doing and to improve the quality of our product services.

We have conducted our Student Satisfaction Surveys in 2019 and 2020 for services rendered that cover the area of facilities and environment, teaching-learning resources, student support services, student grievances, general satisfaction and overall satisfaction rates.



The benchmark for each area is 75% out of a total score percentage.

SOCIAL

Key Results based on surveys conducted

RafflesEducation has achieved its target set and has improved the scores in all categories as we strive to deliver high quality of customer services and experience to all our students.

The top 3 feedbacks based on the highest satisfaction scores provided were:

- 1) General Satisfaction
- 2) Student Grievances
- 3) Teaching – Learning Resources

Over the years, RafflesEducation has strived for our “Success by Design” as we strongly believe in the importance of education in contributing to the community. We have formed various collaborative with other organizations in extending our achievement to achieve greater social integration.

Our outreach efforts, student’s accomplishment and achievements throughout the year can be found in detail in our Annual Report 2020 on page 28 – 39.

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Topic Specific Standard Disclosure		Page Reference
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102-1	Name of the organization	03
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102-5	Ownership and legal form	03 – 06
102-6	Markets served	06
102-7	Scale of the organization	03, 06
102-8	Information on employees and other workers	15 – 20
102-9	Supply chain	Nil
102-10	Significant changes to the organization and its supply chain	Nil
102-11	Precautionary Principle or approach	07 – 11
102-12	External initiatives	08 – 09
102-13	Membership of associations	Nil
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102-14	Statement from senior decision-maker	04
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102-18	Governance structure	07
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102-21	Consulting stakeholders on economic, environmental, and social topics	08 – 09
102-22	Composition of the highest governance body and its committees	07
102-23	Chair of the highest governance body	07
102-24	Nominating and selecting the highest governance body	07
102-25	Conflicts of interest	Nil
102-26	Role of highest governance body in setting purpose, values, and strategy	07
102-27	Collective knowledge of highest governance body	07
102-28	Evaluating the highest governance body's performance	07
102-29	Identifying and managing economic, environmental, and social impacts	10 – 20
102-30	Effectiveness of risk management processes	13
102-31	Review of economic, environmental, and social topics	10 – 20
102-32	Highest governance body's role in sustainability reporting	07
102-33	Communicating critical concerns	10 – 20
102-34	Nature and total number of critical concerns	Nil
102-35	Remuneration policies	Not included in this Report
102-36	Process for determining remuneration	Not included in this Report
102-37	Stakeholders' involvement in remuneration	Not included in this Report
102-38	Annual total compensation ratio	Not included in this Report
102-39	Percentage increase in annual total compensation ratio	Not included in this Report

GRI CONTENT INDEX

Topic Specific Standard Disclosure		Page Reference
Stakeholder Engagement		
102-40	List of stakeholder groups	08 – 09
102-41	Collective bargaining agreements	Nil
102-42	Identifying and selecting stakeholders	08 – 09
102-43	Approach to stakeholder engagement	08 – 09
102-44	Key topics and concerns raised	08 – 11
Reporting Practice		
102-45	Entities included in the consolidated financial statements	Not included in this Report
102-46	Defining report content and topic Boundaries	05
102-47	List of material topics	10, 12 – 20
102-48	Restatements of information	N.A.
102-49	Changes in reporting	N.A.
102-50	Reporting period	05
102-51	Date of most recent report	05
102-52	Reporting cycle	05
102-53	Contact point for questions regarding the report	05
102-54	Claims of reporting in accordance with the GRI Standards	05, 10, 12 – 25
102-55	GRI content index	21 – 25
102-56	External assurance	Nil
Management Approach		
103-1	Explanation of the material topic and its Boundary	08 – 20
103-2	The management approach and its components	07 – 20
103-3	Evaluation of the management approach	12 – 20
Specific Standard Disclosures		
Category: Economic		
Topic: Economic Performance		
201-1	Direct economic value generated and distributed	Not included in this Report
201-2	Financial implications and other risks and opportunities due to climate change	Not included in this Report
201-3	Defined benefit plan obligations and other retirement plans	N.A.
201-4	Financial assistance received from government	Nil
Topic: Market Presence		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	N.A. The staff are professional executives and there is no minimum wage in Singapore
202-2	Proportion of senior management hired from the local community	15 – 17
Topic: Indirect Economic Impacts		
203-1	Infrastructure investments and services supported	N.A.
203-2	Significant indirect economic impacts	N.A.
Topic: Procurement Practices		
204-1	Proportion of spending on local suppliers	N.A.
Topic: Anti-corruption		
205-1	Operations assessed for risks related to corruption	10 – 12
205-2	Communication and training about anti-corruption policies and procedures	12
205-3	Confirmed incidents of corruption and actions taken	Nil

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Topic Specific Standard Disclosure		Page Reference
Topic: Anti-competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	N.A.
Category: Environmental		
Topic: Materials		
301-1	Materials used by weight or volume	N.A.
301-2	Recycled input materials used	N.A.
301-3	Reclaimed products and their packaging materials	N.A.
Topic: Energy		
302-1	Energy consumption within the organization	N.A.
302-2	Energy consumption outside of the organization	N.A.
302-3	Energy intensity	N.A.
302-4	Reduction of energy consumption	N.A.
302-5	Reductions in energy requirements of products and services	N.A.
Topic: Water		
303-1	Water withdrawal by source	N.A.
303-2	Water sources significantly affected by withdrawal of water	N.A.
303-3	Water recycled and reused	N.A.
Topic: Biodiversity		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	N.A.
304-2	Significant impacts of activities, products, and services on biodiversity	N.A.
304-3	Habitats protected or restored	N.A.
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	N.A.
Topic: Emissions		
305-1	Direct (Scope 1) GHG emissions	N.A.
305-2	Energy indirect (Scope 2) GHG emissions	N.A.
305-3	Other indirect (Scope 3) GHG emissions	N.A.
305-4	GHG emissions intensity	N.A.
305-5	Reduction of GHG emissions	N.A.
305-6	Emissions of ozone-depleting substances (ODS)	N.A.
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	N.A.
Topic: Effluents and Waste		
306-1	Water discharge by quality and destination	N.A.
306-2	Waste by type and disposal method	N.A.
306-3	Significant spills	N.A.
306-4	Transport of hazardous waste	N.A.
306-5	Water bodies affected by water discharges and/or runoff	N.A.
Topic: Environmental Compliance		
307-1	Non-compliance with environmental laws and regulations	N.A.
Topic: Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	N.A.
308-2	Negative environmental impacts in the supply chain and actions taken	N.A.

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Topic Specific Standard Disclosure		Page Reference
Category: Social		
Aspect: Employment		
401-1	New employee hires and employee turnover	15 – 17
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	N.A.
401-3	Parental leave	Not included in this Report
Topic: Labor/Management Relations		
402-1	Minimum notice periods regarding operational changes	Not included in this Report
Topic: Occupational Health and Safety		
403-1	Workers representation in formal joint management– worker health and safety committees	18
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Nil
403-3	Workers with high incidence or high risk of diseases related to their occupation	Nil
404-4	Health and safety topics covered in formal agreements with trade unions	N.A.
Topic: Training and Education		
404-1	Average hours of training per year per employee	Not included in this Report
404-2	Programs for upgrading employee skills and transition assistance programs	18
404-3	Percentage of employees receiving regular performance and career development reviews	Not included in this Report
Topic: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	17 – 18
405-2	Ratio of basic salary and remuneration of women to men	N.A.
Topic: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Nil
Topic: Freedom of Association and Collective Bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	N.A.
Topic: Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	N.A.
Topic: Indirect Economic Impacts		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	N.A.
Topic: Security Practices		
410-1	Security personnel trained in human rights policies or procedures	N.A.
Topic: Rights of Indigenous Peoples		
411-1	Incidents of violations involving rights of indigenous peoples	N.A.
Topic: Human Rights Assessment		
412-1	Operations that have been subject to human rights reviews or impact assessments	N.A.
412-2	Employee training on human rights policies or procedures	N.A.
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	N.A.
Topic: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	08 – 09, 20
413-2	Operations with significant actual and potential negative impacts on local communities	Nil

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Topic Specific Standard Disclosure		Page Reference
Topic: Supplier Social Assessment		
414-1	New suppliers that were screened using social criteria	N.A.
414-2	Negative social impacts in the supply chain and actions taken	N.A.
Topic: Public Policy		
415-1	Political contributions	N.A.
Topic: Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	N.A.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	N.A.
Aspect: Marketing and Labeling		
417-1	Requirements for product and service information and labeling	N.A.
417-2	Incidents of non-compliance concerning product and service information and labeling	N.A.
417-3	Incidents of non-compliance concerning marketing communications	N.A.
Aspect: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Nil
Aspect: Socioeconomic Compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	Nil