

# SOCIAL



## IN THIS SECTION

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- People Development
- Occupational Health and Safety
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- Labour Relations and Worker Wellbeing
- Community Relations



# PEOPLE DEVELOPMENT

We believe that we win when our people win, which is why “Focused on People” is one of our core values. We seek to equip our people with the right skills and promote a culture that energises them to excel and support one another – enabling PSA to maintain world class standards and continue to be a great place to work.

## WHY IT IS IMPORTANT

At PSA, we recognise the importance of an agile workforce in meeting the evolving needs of our business. That is why we prioritise investing in our employees’ learning and development, ensuring they are equipped with the skills to thrive. By fostering a positive and supportive workplace culture, we empower our employees to discover purpose and passion in their roles. This approach not only enhances engagement and wellbeing but also strengthens our position as an employer of choice. It enables us to attract and retain a diverse, global talent pool with unique skills and perspectives to drive our business forward.

## OUR APPROACH

### EQUIPPING OUR WORKFORCE FOR THE FUTURE

PSA’s People Strategy Framework focuses on the key elements of Acquire, Develop, Integrate, and Engage. This holistic approach manages the entire employee career lifecycle holistically while aligning with business objectives and maintaining relevance in a dynamic environment.

Through consistent and targeted initiatives, the framework enhances our position as an employer of choice, equipping employees with the tools to thrive through growth, creativity, agility, and resilience.

#### ONE OF THE WORLD’S BEST COMPANIES



PSA is proud to have been recognised as one of TIME’s “World’s Best Companies 2024”. This accolade affirms our commitment to fostering a great workplace.

### FOSTERING A CULTURE THAT INSPIRES GROWTH

A strong workplace culture is the foundation for effective people development and growth. PSA has cultivated a workplace culture built on the FISH!® philosophy, which is anchored in the FISH! Principles of “Choose Your Attitude”, “Be There”, “Make Their Day” and “Play”. These guiding values foster a supportive work environment where employees can collaborate and thrive.

Building on this foundation, PSA has integrated our home-grown FISH+ Principles of “Stretch”, “Support”, “Self-Discipline”, and “Trust”. These principles encourage behaviours key to professional growth and elevate the standard of excellence

for organisational success. Throughout the year, employees actively participate in various FISH-related initiatives such as campaigns, workshops and contests. Through the FISHapp, or FISH 365 on office email, employees are encouraged to express appreciation to colleagues who exemplify FISH principles. This culminates in the Alongside FISH Honour awards, celebrating top role models with the most FISH acknowledgments.

PSA also offers several signature programs targeting different areas of personal and professional development. These include:

- LeaderFish+ for leadership development;
- Jellyfish for change management;
- Catfish for innovation;
- Greenfish for sustainability;
- Swordfish for cybersecurity;
- Razorfish for data intelligence;
- Kingfisher for presentation skills;
- Fish Recharge and FishBall for mental wellness;
- Anglerfish for recruitment best practices; and
- Rabbitfish for facilitation skills.

### THE FISH ECOSYSTEM

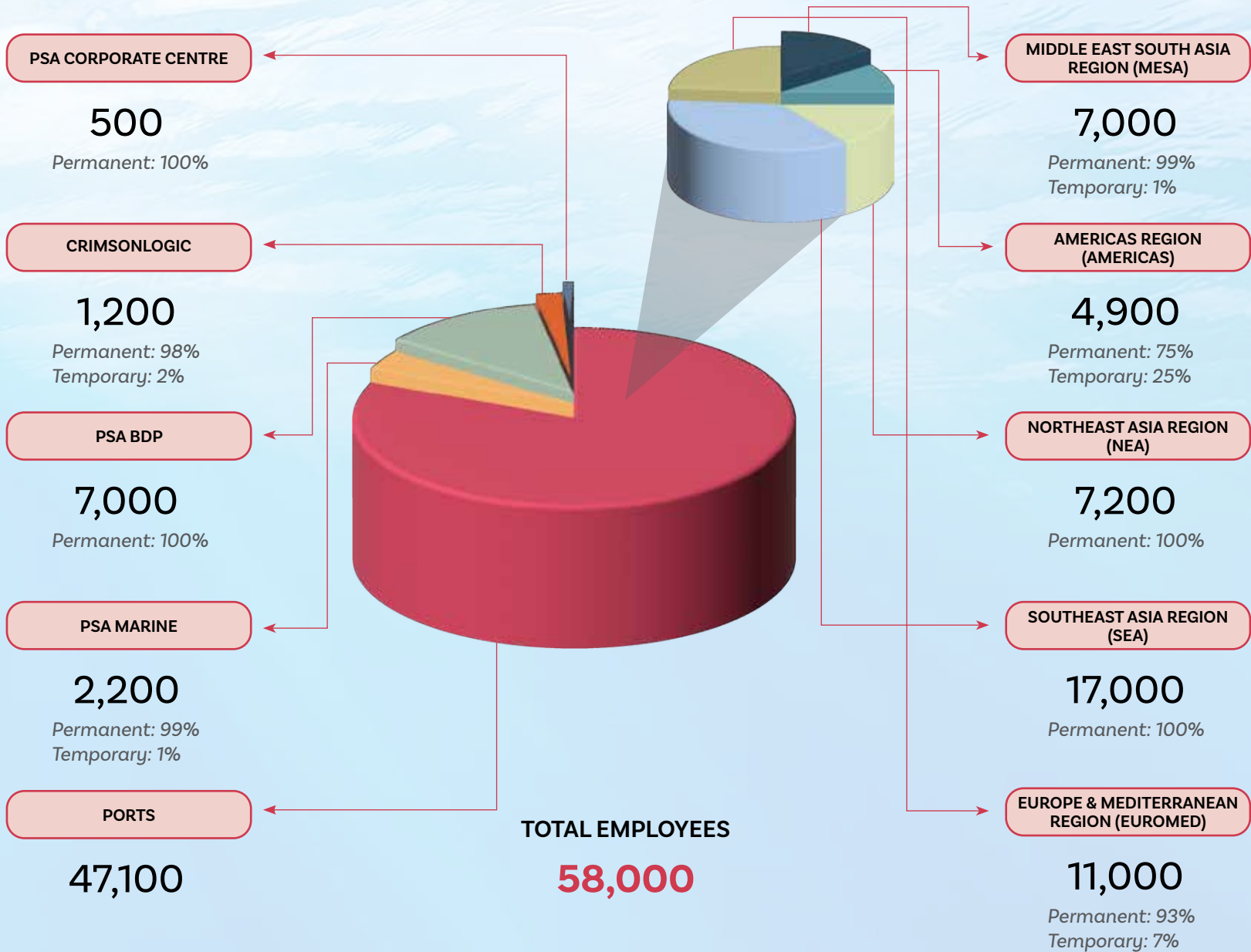


\* FISH! is a trademark or service mark of ChartHouse Learning. For further information on the world-famous Pike Place Fish Market and the FISH! Philosophy, please go to <https://fishphilosophy.com/fish-philosophy-story/>

OUR WORKFORCE PROFILE

In 2024, PSA’s global workforce comprised approximately 58,000 employees, which included 13,000 contractors. The majority of employees are directly employed by PSA, working as frontline or in permanent office roles. Contractors mainly support key port operations like prime mover driving, lashing, and overseeing wharf activities during peak times.

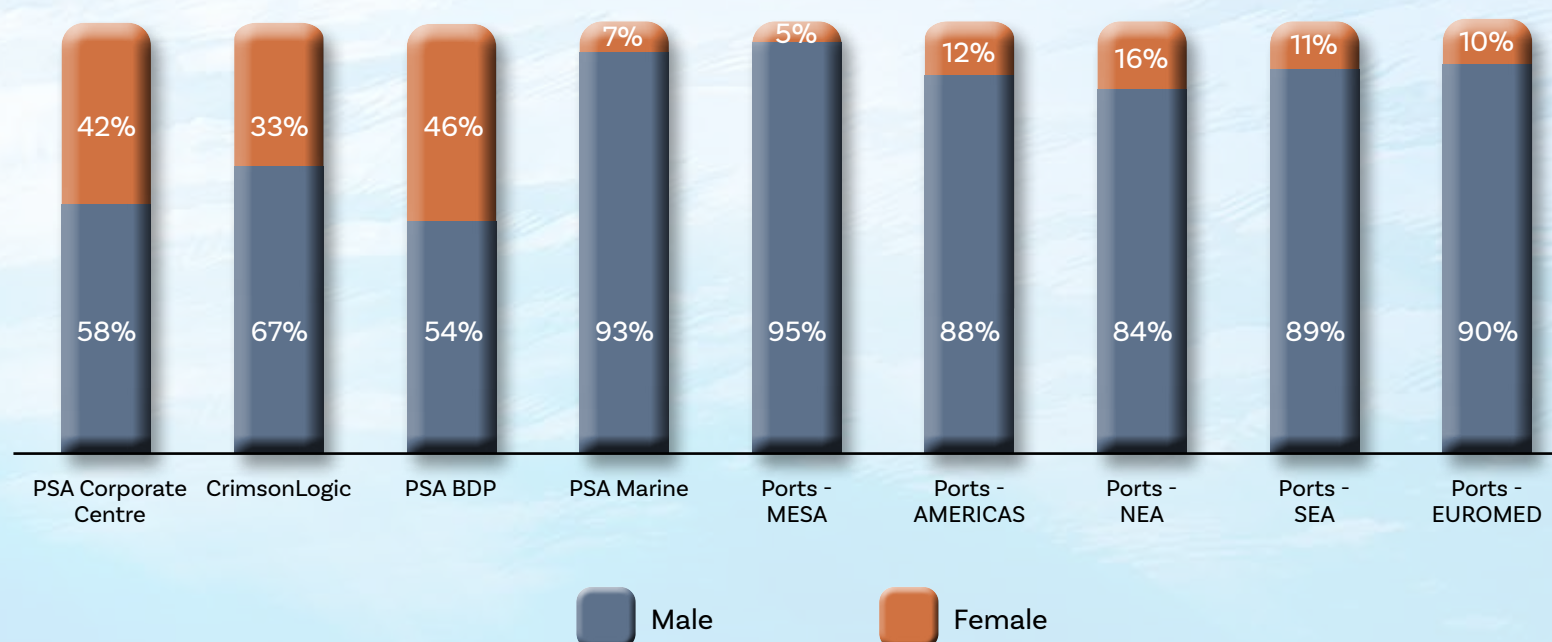
BREAKDOWN OF EMPLOYEES BY REGIONS / BUSINESS UNITS



Notes: The numbers represent headcount at the end of the reporting period, 31 December 2024. There have been no significant fluctuations in the total number of employees and contractors between our last reporting period and this reporting period.



### Gender Breakdown Within Each Region / Business Unit (BU)



### RECRUITING AND RETAINING OUR EMPLOYEES

PSA seeks to attract top talent from diverse backgrounds through fair and inclusive recruitment practices. To facilitate this, we have developed a global recruitment best practices course (Anglerfish) for our business units, enabling them to adopt best-in-class practices in their recruitment strategies. Business units also tailor recruitment practices to local cultures and regulations including partnering with local universities, hosting career events, and offering scholarships and talent programs.

REGION/BU	AGE GROUP						GENDER			
	Under 30 years old		30-50 years old		Over 50 years old		Male		Female	
	Number	Hiring Rate	Number	Hiring Rate	Number	Hiring Rate	Number	Hiring Rate	Number	Hiring Rate
PSA Corporate Centre	11	2%	31	6%	7	1%	32	6%	17	3%
Ports - SEA	1,149	9%	555	4%	32	0%	1,476	12%	260	2%
Ports - EUROMED	254	3%	375	4%	59	1%	571	6%	117	1%
Ports - MESA	277	7%	236	6%	26	1%	389	10%	150	4%
Ports - AMERICAS	457	12%	414	11%	15	0%	839	23%	47	1%
Ports - NEA	83	2%	50	1%	22	1%	115	3%	40	1%
PSA Marine	131	6%	164	8%	37	2%	306	14%	26	1%
CrimsonLogic	50	5%	41	4%	2	0%	59	5%	34	3%
PSA BDP	959	14%	746	11%	94	1%	1,158	17%	641	10%

Note: This only includes direct hires.

TURNOVER IN 2024	AGE GROUP						GENDER			
	Under 30 years old		30-50 years old		Over 50 years old		Male		Female	
	Number	Turnover Rate	Number	Turnover Rate	Number	Turnover Rate	Number	Turnover Rate	Number	Turnover Rate
REGION/BU										
PSA Corporate Centre	9	2%	25	5%	17	3%	35	7%	16	3%
Ports – SEA	448	4%	641	5%	198	2%	1,119	9%	168	1%
Ports – EUROMED	169	2%	379	4%	157	2%	602	6%	103	1%
Ports – MESA	198	3%	302	5%	46	1%	421	7%	125	2%
Ports – AMERICAS	158	4%	323	9%	51	1%	504	14%	28	1%
Ports – NEA	38	1%	76	2%	87	2%	151	4%	50	1%
PSA Marine	87	4%	152	7%	51	2%	265	13%	25	1%
CrimsonLogic	50	5%	110	10%	22	2%	133	12%	49	4%
PSA BDP	753	11%	864	13%	170	3%	1,159	17%	628	9%

Note: This only includes direct hires.

PSA University (PSAU) leads initiatives to strengthen workforce capabilities, agility and resilience through continuous learning and development. These trainings are offered through different modalities including structured classroom sessions, self-directed learning, mentoring and cross-functional assignments, to address the diverse needs of our global employees.

To uphold training standards and quality, the PSA Group Learning Governance Policy sets guidelines for the use of all learning content within the organisation, with an emphasis on regular reviews for continued relevance and quality. PSAU also collaborates closely with stakeholders to evaluate training requirements and ensure that initiatives are in line with our business and operational objectives. This process includes consultations with the PSAU Council and business leaders, gathering feedback through post-training forms and working in close collaboration with global training coordinators and representatives.

Throughout 2024, PSAU continuously developed and offered training on leadership, sustainability, data and technology, and supply chain topics to keep employees updated on industry trends and organisational initiatives. Notable initiatives include the Global Data Symposium, the Swordfish Booster – a Phishing e-learning program and the Ignite Innovation workshop. In 2024, PSA University's Digital Skills Academy also launched a series of AI learning programs to deepen understanding and application of AI technology, enhancing productivity and performance while promoting its responsible use. PSAU also offers port automation technology training and cybersecurity expertise through collaborations with institutions like the Singapore Institute of Technology (SIT) and the Institute of Technical Education

(ITE). PSAU also advances the global sustainability education with the “Greenfish III – Sustainability Regulations, Standards and Data” e-learning, highlighting the importance of data in achieving emission targets and goals.

Additionally, PSAU's efforts to promote a learning culture across the organisation are highlighted by events such as the biennial Global Learning Carnival, which offers a variety of learning activities and has garnered significant participation. These initiatives collectively aim to spark curiosity and interest in self-development, expand capabilities, deepen competencies, and upscale capacities, ensuring that PSA's global workforce is well-equipped to meet the demands of the rapidly evolving world.

First launched in 2020, “The Code Refresher” e-learning program was relaunched in 2023 to ensure employees remain well-versed in The Code and PSA's ethical conduct policies. As of end 2024, 82% of employees have undergone the training program, exceeding our target of 80%.

PSA has also set a target to achieve an average of 16 training hours per employee annually\*, and we are heartened to have achieved an average of 34 training hours per employee through our comprehensive learning and development initiatives.

\* This target covers employees in PSA and its subsidiaries.



AVERAGE NUMBER OF TRAINING HOURS FOR PSA EMPLOYEES IN 2024^

APPOINTMENT TYPE		GENDER	
EXECUTIVE	NON-EXECUTIVE	FEMALE	MALE
30	34	32	33

^ Above figures cover all employees from PSA's entities.

GROOMING GLOBAL TALENTS FOR A WORLD-CLASS WORKFORCE

PSA consistently works to enhance our career development process, ensuring that it supports our employees’ varied aspirations and exposes our workforce to diverse skills and experiences. Our programs are designed to align talent with PSA’s strategic goals, while fostering cross-functional perspectives and enhancing our employees’ global networks.

Short-Term International Development Experience (STRIDE) Program

We identify high-potential leaders and offer them international exposure and business insights through the PSA Short-Term International Development Experience (STRIDE) Program. This initiative broadens their skills by providing diverse experiences across geographies, functions, and cultures. Participant development and growth are accelerated by mentored assignments, delivered in both physical and hybrid formats. Since its launch in 2014, STRIDE has supported over 100 participants.

PSA Horizons Development (PHD) Program


The PSA Horizons Development (PHD) Program is a key initiative that emphasises leadership development. Developed collaboratively by Group Human Resource and PSAU, it serves as the foundation for executive training. The program includes meticulously designed content across various functions and regions, aimed at broadening participants’ business acumen. It consists of two parts: a hybrid self-directed phase and an in-person segment at the Singapore headquarters, where participants connect with senior leaders, subject matter experts, and peers to exchange insights.

Global Management Associate Program (GMAP)

To broaden our pipeline of young talent, we continuously engage individuals from diverse backgrounds and nationalities through our Global Management Associate Program (GMAP), a two-year structured initiative that offers accelerated career development. This program nurtures individuals with a passion for excellence, innovation, and sustainability, broadening their perspectives, deepening their professional expertise, and preparing them to become the next generation of global leaders.

**LEVERAGING TECHNOLOGY TO SUPPORT SELF-DIRECTED AND PERSONALISED LEARNING**

PSA has implemented Talent-Tech 4.0, a platform which enables employees to take charge of their professional and personal development. Leveraging AI and machine learning, it is a marketplace where staff can seek collaboration and mentorship opportunities aligned with their development goals, while also inviting others to participate in their mini projects for their development. This initiative facilitates peer connections and harnesses diversity within PSA by contributing to the richness of opportunities and interdisciplinary dialogue. Additionally, Talent-Tech 4.0 provides access to the Udemy Business course library, offering automated learning recommendations tailored to employees’ career goals and aspirations.





## GLOBAL EMPLOYEE OPINION POLL (EOP) AS AN IMPORTANT CHANNEL FOR FEEDBACK

PSA conducts a global Employee Opinion Poll (EOP) every three years to gather employee feedback and pinpoint areas for improvement.

The latest EOP, held in 2023, collected insights from over 23,000 employees across 26 business units and achieved a participation rate of 95%, surpassing the target of 75%. Results indicated high levels of overall employee satisfaction, strong leadership, a global commitment to excellence and a dynamic culture of innovation within PSA. The FISH culture ranked among the top initiatives, highlighting the significance of FISH in creating a positive working environment.

## REGULAR PERFORMANCE FEEDBACK

We recognise the importance of acknowledging our employees' performance and understanding their future development needs. Regular reviews are essential in creating a culture of accountability and excellence, while promoting a sense of ownership of career development among our employees.

All employees undergo regular performance reviews to assess their annual progress and achievements. These evaluations cover performance incentives, promotion prospects, salary adjustments and development needs. Employees and management use a feedback tool, RED360, to engage in direct, open discussions about job satisfaction and career goals.

PSA also embeds a sustainability mindset throughout the Group by connecting performance reviews to sustainability outcomes. This not only promotes accountability for sustainability initiatives but also empowers employees to initiate sustainability efforts in their daily work. During the annual performance management cycle, employees assess their contributions to sustainability and establish actionable goals for the following year. At the corporate level, we define and track specific key performance indicators for sustainability, which are integrated into the annual performance-related compensation framework.





# OCCUPATIONAL HEALTH AND SAFETY

Our people play a critical role in maintaining PSA's smooth operations and upholding the success of our business. It is our responsibility to safeguard their wellbeing and ensure that every employee can perform their duties safely each day.

## WHY IT IS IMPORTANT

A safe workplace — both physically and mentally — is a fundamental human right. At PSA, we prioritise health and safety and strive to create an environment where employees can concentrate on their daily tasks. This is important because when our employees feel supported and have greater morale, we see stronger performance which creates a positive ripple effect across the business.

## OUR APPROACH

Port operations regularly involve handling heavy machinery and cargo. Such activities may pose heightened risks for exposed employees. To mitigate the risks and ensure the wellbeing of our workforce, PSA has a comprehensive health, safety and security framework in place. This involves consistently monitoring and addressing workplace hazards and risk, facilitating incident reporting, as well as gathering employee feedback to identify and address potential gaps. Safety training for various job functions is also conducted. Through these efforts, we build a culture of safety awareness within our workplaces. To learn about how we promote worker health beyond providing a safe working environment, refer to the section on [Labour Relations and Worker Wellbeing](#).

### A COMPREHENSIVE FRAMEWORK TO SAFEGUARD OUR PEOPLE

The Group's Health, Safety, Security and Sustainability Policy (HSSS Policy) covers all PSA Group employees and contractors. This policy is communicated to all employees, contractors and visitors. To ensure that the HSSS Policy remains top of mind, all business units are required to prominently display the policy within their premises to ensure ongoing reminders.



### PSA GROUP HEALTH, SAFETY, SECURITY AND SUSTAINABILITY (HSSS) POLICY

At the heart of PSA lies a strong, unwavering commitment to provide our people with a safe, secure and healthy workplace, and to promote sustainable development in the communities we operate in. As an industry leader, we will continually upgrade our HSSS practices and performance to be an exemplary corporate partner on HSSS matters.

### HEALTH, SAFETY AND SECURITY MANAGEMENT SYSTEM

Aligned with the PSA Group HSSS Policy, the PSA Group Health, Safety and Security Management System (HSS MS) defines our occupational health and safety standards in alignment with the international standard ISO 45001:2018. The HSS MS has been implemented and is enforced across PSA's global operations. All employees and contractors who work in comparatively higher risk environments, such as terminal and warehousing operations, are covered either by a HSS MS that is aligned with the PSA Group HSS MS or ISO 45001:2018 standard, or the local regulatory standards that the business unit is in compliance with. The remaining employees and contractors who work in low-risk business units, such as office-based environments, form an estimated 5% of the Group's overall workforce and are covered by the HSSS Policy. Appropriate control measures and feedback channels have also been established to safeguard the health and safety of these workers.

To test the relevance and effectiveness of the Group-wide HSS MS and its rollout processes, PSA has commissioned independent third-party audits to assess the system's relevance and alignment with the international standards such as ISO 45001:2018.

Following rigorous reviews, the HSS MS was certified as fit for purpose and well-aligned to ISO 45001:2018. The system's rollout processes to the business units were also audited and deemed robust, with continuous improvements identified and presented to the Board for further direction. Implementation of the HSS MS is mandatory for all business units engaged in potentially hazardous or high-risk activities. Each business unit has a dedicated governance structure to oversee HSS MS implementation, with relevant groups monitoring and improving health and safety practices and performance. The Group Health, Safety and Security (GHSS) department conducts regular audits to ensure compliance with HSS MS requirements. Following these audits, business units receive reports and are given a six-month timeframe to address identified gaps. To enhance the audit process, the audit framework was refined in 2023, prioritising terminals based on their safety risk profiles. This enables a more systematic and timely approach to safety performance reviews.

Key safety performance data is reported monthly to PSA's Group CEO. The Group CEO also personally reviews all significant incidents — safety incidents resulting in fatalities or permanent disabilities — exemplifying PSA's unwavering stance on upholding employees' safety and wellbeing.



## UPHOLDING SAFETY STANDARDS OF OUR SUPPLIERS AND CONTRACTORS

PSA prioritises the health and safety of all individuals working on our premises, which include our employees, suppliers and contractors. During the bidding process, contractors' safety performance and risk management capabilities are rigorously evaluated by PSA. Upon the awarding of a contract by PSA, contractors are required to assess and mitigate identified health, safety, and security risks and provide their employees with the necessary training. Contractors must also participate in induction programs focused on health and safety prior to commencing work with PSA.

PSA conducts ongoing monitoring and assessment of contractors' HSS performance to maintain high safety standards. This comprehensive approach seeks to ensure a safe and secure work environment for all individuals on our premises.



## HAZARD IDENTIFICATION AND RISK ASSESSMENT

PSA adheres to the precautionary principle and rigorously assesses health and safety risks to ensure full compliance with safety standards. As we believe that effective hazard identification and risk assessment are fundamental to workplace risk management, business units are required to identify location-specific hazards and risks associated with their operations in line with the HSS MS.

To mitigate these risks, we employ the Hazards & Effects Management Process (HEMP). HEMP is also utilised in response to safety incidents or significant changes in local regulations or business unit operations. This comprehensive approach ensures that hazards are proactively identified and addressed using the hierarchy of controls, thereby minimising risks to employee safety and wellbeing.

Business units conduct regular inspections and reviews of work practices to ensure compliance with health and safety protocols. Cases of non-compliance are promptly addressed through preventive and corrective actions, overseen by designated personnel.

## INCIDENT REPORTING AND INVESTIGATION

PSA strives to strengthen the practice of incident reporting. We encourage all personnel, including contractors, to report incidents, unsafe behaviours and hazardous situations through various channels – such as direct reports to managers, safety leaders and online platforms. The Group-wide HSS MS requires business units to set up a structure where workers are able to report concerns without the fear of dismissal, disciplinary action or other such reprisals, cultivating an environment where employees feel empowered to halt work and remove themselves from potentially harmful situations.

All incidents are logged on an online platform, and data tools are utilised to report and monitor safety statistics, such as monthly employee and contractor exposure hours. This enables us to effectively manage and analyse incident data. We have implemented a comprehensive set of leading and process indicators across various areas to track and assess general safety health of our business units. Business units are required to monitor and report on these indicators monthly, enabling timely responses to deviations. In 2024, a global safety risk map was developed to benchmark our business units. Evaluation of business units' exposure to acute and systemic risks are conducted through analysis of their performance against key leading and process indicators, including the frequency of significant incidents. The risk map facilitates the prioritisation and calibration of the intervention actions by the GHSS department, as the team works alongside business units to achieve improvements in safety performance.

When a significant incident occurs, we conduct a thorough investigation and analysis, actively involving safety personnel throughout the process. This involves a preliminary investigation, root cause analysis and a final review meeting, chaired by the Group CEO. The outcome is a set of actionable learning points aimed at enhancing workplace safety protocols. Input from relevant employees and contractors ensures the effectiveness of measures to mitigate future incidents. A notable example is the Group-wide Safe Yard Operations Plan. By consolidating insights and actionable measures for deployment by all business units, this contributed to improved safety practices and a reduced number of prime mover-related safety incidents in 2024.





## PROCESS UNDERTAKEN FOR INVESTIGATING INCIDENTS



## BUILDING A CULTURE OF SAFETY

A culture of open, two-way communication is fundamental for developing a safe and secure workplace. We disseminate information regarding workplace hazards and safety protocols to our employees through various channels such as daily toolbox briefings, notices, email reminders, safety review meetings and training sessions.

To ensure a comprehensive approach, we also actively solicit feedback from our employees. As primary stakeholders with on-the-ground operational experience, our employees are invaluable contributors to our safety discussions. We provide multiple avenues for both employees and contracted staff to report incidents and offer feedback on health and safety initiatives. This information is then used to inform role assignments, identify training needs and conduct thorough workplace risk assessments.

To further enhance our safety initiatives, we involve employees in safety committees and encourage their active participation in shaping workplace safety measures. These committees comprise representatives from management, employees and labour unions, leveraging diverse perspectives to effectively identify and resolve safety issues, with the business unit head or designated HSS leader taking overall responsibility for decisions affecting HSS management and performance. Through regular meetings, the safety committee members review incidents, ensure compliance with local regulations, and take prompt action based on findings from reports and inspections.



## COMMUNICATIONS ON HEALTH AND SAFETY INFORMATION

PSA's annual Safety Week is a cornerstone of our health and safety communication and engagement efforts. This was held from 15 to 21 January 2024, featuring safety messages from our Group CEO and leaders, highlighting the theme of "Valuing Lives". Business units organised various activities, including fire drill procedures, safety education workshops and site inspections.

Throughout the year, we hold global programs such as Understanding Your Culture (UYC), Starfish workplace safety workshops, and the Take 5 self-awareness program to further reinforce safety topics. Additionally, to increase engagement, business units are encouraged to tailor campaigns and key messages to their local context. For instance, PSA Antwerp, MSC PSA European Terminal (MPET) and Antwerp Terminal Services (ATS) conduct the "Tim Tegoei" or "Do It Right" campaign to enhance safety culture through management briefings, driver coaching and other initiatives.

### Training on Occupational Health and Safety

PSA offers comprehensive training programs to ensure employees are equipped with the necessary safe work best practices. These include technical skills training for activities such as port driving and handling dangerous cargo, as well as basic first aid and emergency response training. For example, through PSA BDP University, we have implemented a rigorous training program that focuses on the safe handling and compliance protocols for various goods, with a particular emphasis on chemicals.

### Worker Participation on Health and Safety

PSA endeavours to safeguard the holistic wellbeing of our workforce. Beyond physical safety, we have initiatives to foster a supportive work environment. Business units play a crucial role in offering educational resources and facilitating open dialogue. Our occupational health services include a manned para-counselling helpline and access to professional assistance through external referrals via the Employee Assistance Program (EAP). These initiatives aim to destigmatise mental health, encouraging employees to prioritise their wellbeing and support their peers. Feedback is collected through PSA's existing health and safety channels.

At PSA Singapore, we conduct physical and mental health talks, fitness sessions, mental wellness workshops, and customised health screening and coaching programs for employees. To further enhance workplace wellbeing, PSA Singapore conducted a comprehensive multilingual survey to gather feedback from over 3,000 employees. The survey, developed in collaboration with a clinical psychologist, aimed to understand employees' needs and create a psychologically safe working environment. Based on the survey results, we have increased peer support, para-counselling resources, and organised more recreational activities to foster stronger workplace connections. Our efforts were recognised at the 2024 WorkWell Leaders Awards, where we received the Wellbeing Innovation Award for our innovative use of data to address mental health in the workplace and render timely and effective support to our employees. Furthermore, we have received recognition for our commitment to mental



wellbeing and employee health. This includes Silver Ribbon Mental Health Awards for fostering a mentally friendly workplace and the Singapore Health Awards 2024 Excellence Award for our comprehensive workplace health and wellness programs.

PSA Belgium has established the Committee for Prevention & Protection at Work (CPBW) to address psychosocial factors in the workplace. This committee, comprised of elected employee representatives, aligns with Belgian legal requirements. To monitor employee mental health, PSA Belgium utilises the MyMindScan digital tool. Employees can also access four hours of workplace coaching annually and explore mental wellness resources on the PSA Belgium HR platform.

SAFETY PERFORMANCE AND PROGRESS

In 2024, PSA recorded a total of 165 million hours of work. This figure comprises 86 million hours of work by PSA employees and 79 million hours of work by contractors.

Unfortunately, two significant incidents occurred during the year, both being fatalities of PSA contractors. The fatalities occurred when each contract worker was hit by a reach stacker and a prime mover respectively.

Our Lost-Time Injuries Frequency Rate (LTIFR) in 2024 was 3.38 as compared to 2023’s figure of 2.96, due to an increase in reported lost-time injuries.

	FATALITIES		SAFETY INCIDENTS RESULTING IN PERMANENT DISABILITY		RECORDABLE WORK-RELATED INJURIES	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
EMPLOYEES	0	N.A.	0	N.A.	233	2.71
CONTRACTORS	2	0.03	0	N.A.	323	4.11
THIRD-PARTY	0	N.A.	0	N.A.	N.A.	N.A.

- Notes:
- Significant incidents refer to incidents resulting in fatalities or permanent disabilities.
  - LTIFR is calculated based on the number of fatalities and lost workday case per million hours worked by employees and contractors.
  - Rate is calculated by No. of incidents/No. of hours worked x [1,000,000]. The definitions of safety incidents and methods of safety data reporting and compilation are based on industry standards and best practices.
  - Third parties are defined as other organisations, such as independent hauliers, that enter PSA’s premises but are not engaged by PSA.

Any loss of life or injury is unacceptable and painful. PSA is committed to standing by and supporting affected families during this difficult time. To ensure these incidents never happen again, we pay close attention to the contributing factors of the incident and work to eliminate these factors and implement the necessary measures to prevent future occurrences. We will continue to work tirelessly to improve the safety of our workplaces, with the goal to reach zero significant incidents.





# EMPLOYEE DIVERSITY AND INCLUSION

Recognising the unique perspectives and talents of each employee has been vital to PSA's continued success. At PSA, we seek to harness the full potential of our diverse workforce, by fostering a culture where all individuals feel valued and empowered to innovate and excel.

## WHY IT IS IMPORTANT

As an international port operator and supply chain provider, PSA has terminals and employees stationed in strategic locations around the world. It is crucial that we build a work culture and environment that attracts, retains and engages diverse talents, reflecting the diversity of the communities we serve.

By fostering an inclusive and discrimination-free workplace where diversity of thought is embraced and encouraged, we are better able to tap into the potential of our global workforce with increased collaboration and innovation. This not only drives employee engagement but also enhances our ability to continuously improve our services.

## OUR APPROACH

### FOSTERING AN INCLUSIVE WORK CULTURE

The governance of our diversity and inclusion policies is led by PSA's Group Human Resource department with relevant functions providing inputs and supporting implementation. PSA's commitment to fostering a safe and conducive work environment is articulated by the policies and principles in The PSA Code of Business Ethics and Conduct (The Code) which all employees must adhere to. This includes a strict zero-tolerance policy towards all forms of discrimination and harassment regardless of race, gender, religion, age, disability, family status, sexual orientation, pregnancy, or any other attribute.

To enforce these standards, we established various mechanisms to maintain a fair workplace and positive working conditions. PSA's internal whistle blowing hotline and mailbox empowers employees to report potential incidents of intimidation, discrimination or harassment in good faith, and without fear of reprisal and victimisation. PSA's Whistle Blowing Unit promptly investigates reported cases and escalates issues as needed. For more information, please refer to section [Ethical Business Conduct](#).

### PROMOTING A DIVERSE WORKFORCE

Our global operations depend on PSA's ability to attract talented and capable individuals across the world. To establish ourselves as an employer of choice, we are committed to building a diverse workforce embracing all backgrounds, races, cultures, genders, ages and religions. We apply the principles of meritocracy across the talent management

cycle, including hiring and access to opportunities and promotions for our workforce. Leveraging automation and digitalisation, and enabling flexible work arrangements, we seek to reduce potential structural barriers in workforce participation.

### EMBRACING AND CELEBRATING DIVERSITY, EQUITY AND INCLUSION (DEI) AT PSA BDP

Since 2020, PSA BDP has made progress in delivering on our commitment to champion diversity, equity, and inclusion. To share our initiatives and achievements, PSA BDP launched the first-ever [PSA BDP DEI Report for 2024](#). The report details PSA BDP's approach to promoting DEI, outlining the following:

- DEI governance structure led by a DEI Board/Steering committee and consisting of DEI regional councils
- DEI strategic plan based on the four-pillar DEI Framework, encompassing Equal Opportunity, Strategic Partnerships, Organisational Awareness and Celebration of Success
- DEI roadmap detailing DEI goals and progress achieved
- Tracking of DEI quantitative metrics, including diversity breakdown across PSA BDP, leadership representation in terms of gender, culture and age, as well as differences in pay across gender

Notably in 2024, PSA BDP launched two key initiatives:

**APAC DEI Council:** PSA BDP launched the APAC DEI council as the last region to go live. Two members from the APAC council will represent the region in PSA BDP's global steering committee.

**Women in Displaced Communities Initiative:** In collaboration with Amahoro Collective, PSA BDP launched a women's mentorship initiative focusing on women leaders who have experienced displacement in the African continent. The initiatives aim to partner members of PSA BDP's corporate leadership with leaders of women-owned startups, expanding their networks and providing mentorship. The year-long initiative was launched in June 2024 in Nairobi on World Refugee Day.



DIVERSITY PROFILE OF OUR WORKFORCE

As of 2024, the PSAI Board consists of 30% female and 70% male, with all members being over 50 years of age.

Employees By Gender In 2024

CATEGORY	MALE (%)	FEMALE (%)
EXECUTIVE	63	37
NON-EXECUTIVE	92	8

Employees By Age Group In 2024

CATEGORY	UNDER 30 YEARS OLD (%)	30-50 YEARS OLD (%)	OVER 50 YEARS OLD (%)
EXECUTIVE	19	65	16
NON-EXECUTIVE	22	61	17

Note: This only includes direct hires.





# LABOUR RELATIONS AND WORKER WELLBEING

A holistic approach to employee wellbeing goes beyond safeguarding their physical and mental health; it also involves respecting their labour rights and protecting our employees' interests.

## WHY IT IS IMPORTANT

Strengthening labour relations and protecting worker wellbeing is crucial in the ports and supply chain industry, where smooth operations depend on the collective efforts of our global workforce. As an employer of 58,000 employees across various regions, we are acutely aware of the importance of upholding the labour rights of our large workforce and recognising the local challenges they may face. To achieve this, we collaborate closely with our labour unions and frequently solicit feedback from our employees.

## OUR APPROACH

### COLLABORATING WITH OUR UNIONS

Our commitment and responsibility to uphold workers' rights and safeguard their interests is reflected in the [PSA Code of Business Ethics and Conduct \(The Code\)](#).

PSA recognises the importance of fostering strong partnerships with labour unions, which are essential for promoting open communication, trust and mutual respect among our workforce. We maintain ongoing dialogues with labour unions to gather feedback, with discussion topics ranging from staff benefits, training, health and safety, to job role restructuring and operational changes.

In Singapore, PSA works closely with the Singapore Port Workers Union (SPWU) and the Port Officers' Union (POU) to implement targeted initiatives that promote career development and prepare a future-ready workforce. Regular meetings with PSA senior management are organised to update union leaders on business prospects and future developments, while enhancing the relationship between unions and management.

In Belgium, the trade unions have been vital in advocating for workers' interests and wellbeing. They engage in multiple consultative bodies at both sectoral and company level – including PSA's local business unit – to voice workers' concerns and foster dialogue among partners on issues such as health, safety, wellbeing, training and employment.

When major operational changes are proposed, local Human Resources representatives promptly engage with employees and unions, providing as much advance notice as possible. PSA values constructive feedback from both groups and actively collaborates on solutions to address key concerns. For changes that may significantly impact employees, we adhere to the minimum notice periods outlined in local labour agreements and laws. On a global scale, PSA collaborates with the International Transport Workers' Federation (ITF) to continually enhance our employees' current wellbeing as well as future prospects.

### PROMOTING HOLISTIC EMPLOYEE WELLBEING

PSA provides attractive compensation packages that include competitive salaries and benefits tailored to local laws and practices. Most employees are covered under the company's health insurance plan, although coverage may vary by country. Additionally, some business units offer subsidies for medical consultations at designated clinics and health centres.

PSA's commitment to employee care extends beyond basic medical services. We actively promote wellbeing through initiatives that reduce occupational health risks, raise health awareness, support smoking cessation, offer nutrition consultations, and provide gym access. Recognising the importance of mental health, we also consistently organise various initiatives to support our employees' mental wellbeing.

### COLLECTIVE BARGAINING AGREEMENTS

At PSA, we uphold our employees' right to freedom of association and collective bargaining. As of 2024, close to 59% of our workforce is protected by collective bargaining agreements that adhere to local regulations and reflect best practices. For employees not covered by these agreements, PSA ensures that their working conditions meet prevailing market standards and align with those established for the majority of our workforce.





# COMMUNITY RELATIONS

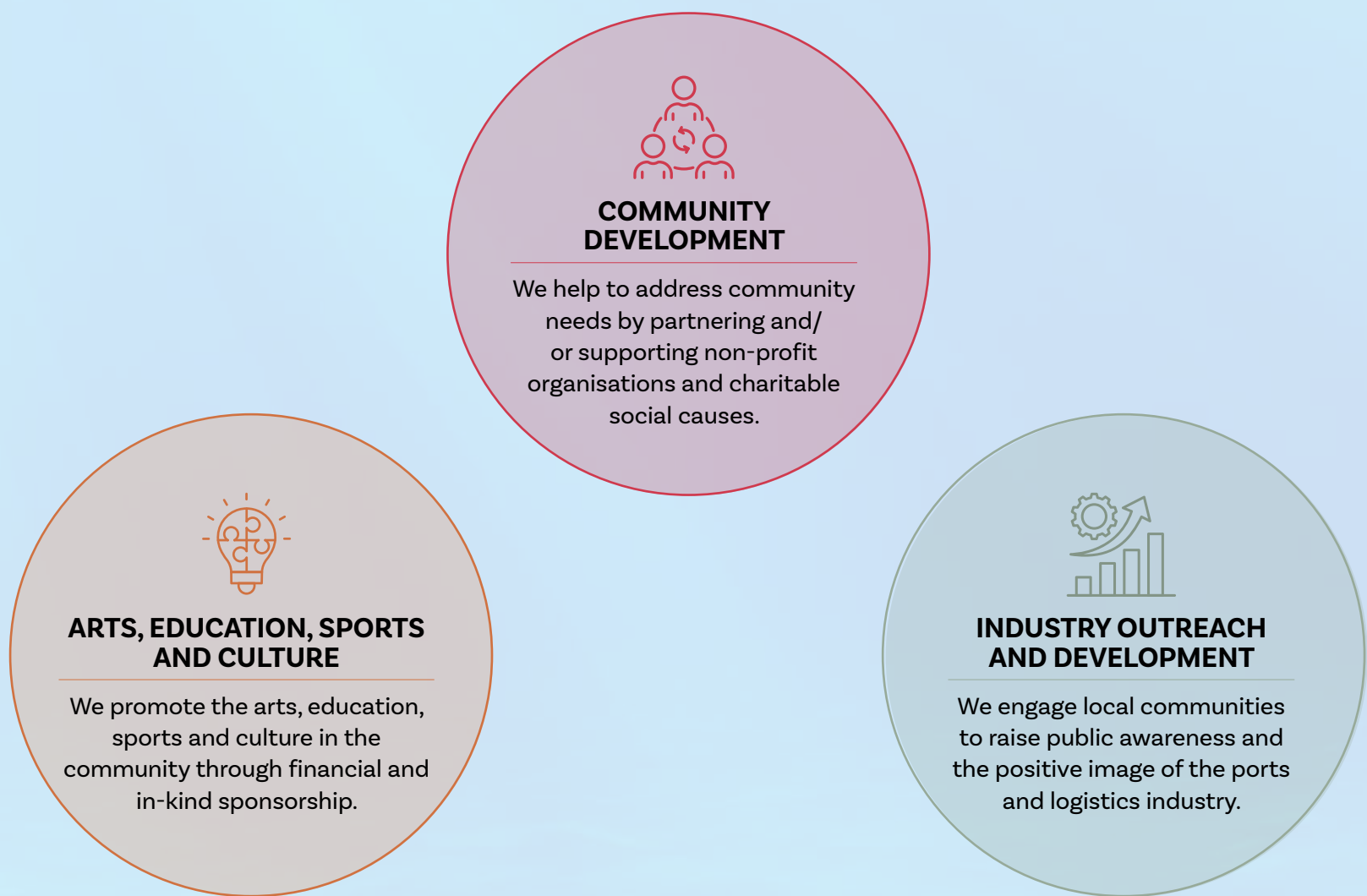
Through stakeholder engagement, we establish strong relationships of trust and collaboration with our valued partners. We aim to create long-term value for PSA and surrounding local communities through our engagement initiatives and efforts.

## WHY IT IS IMPORTANT

Businesses and communities thrive in collaboration, enhancing each other’s success and resilience. At PSA, we’re committed to building strong mutually beneficial relationships with the communities in which we operate. Through active community engagement and investment, we help sustain our social license to operate, contribute to community-identified needs, and support the development of meaningful projects in partnership with local organisations and communities.

PSA’s Group-level policies provide direction centred around three key pillars: Community Development; Arts, Education, Sports and Culture; and Industry Outreach and Development. Based on these pillars, PSA’s individual business units tailor their community engagement approaches and corporate social responsibility (CSR) initiatives to meet the diverse needs of local stakeholders.

Employees are encouraged to actively contribute to causes they are passionate about, and we strongly advocate employee volunteerism and support their dedication and commitment to uplifting communities.



## COMMUNITY DEVELOPMENT

### PSA SINGAPORE: CHAMPION OF GOOD

In 2024, PSA Singapore was named a “Champion of Good” by the National Volunteer and Philanthropy Centre (NVPC), for exemplary efforts in doing social good within the community. PSA Singapore was also accorded the “Friends of Community Care Award 2024” for the first time by the Agency for Integrated Care (AIC). Both awards highlight PSA’s commendable efforts in influencing our stakeholders to create multiple impacts across areas such as people, social and the environment.

PSA Singapore seeks to uphold our strong tradition of uplifting communities and giving back to vulnerable groups through our flagship programs such as PSA Health@Home (H@H) and the Howe Yoon Chong (HYC) PSA scholarships.

For the first time, 2024 saw the H@H team collaborating with five shipping lines – CMA CGM, Hapag Lloyd, HMM, ONE and Yang Ming, to bring over 60 elderly participants from Lions Befrienders (LB) to visit the Singapore River Wonders. The event marked solidarity amongst maritime giants and showcased our common dedication towards giving back to the community.

Together with PSA University, the H@H team launched a caregiver training course with eldercare knowledge and caregiving skills. In addition, a series of lunchtime talks was organised, covering topics including understanding dementia, managing stroke, end-of-life care and caregiver wellness.

PSA Singapore also continued to provide financial assistance to Singaporean students from lower income families through the Howe Yoon Chong PSA scholarship. Scholarships were awarded to 40 students in 2024, bringing the total number of beneficiaries to over 420 since the program was inception in 2009.

### DRIVING CHANGE: CHARITY EVENT SUPPORTING LOCAL DEVELOPMENT

In 2024, PSA business units in Singapore contributed a total SGD 441,000 towards charity golf events. A few of the activities included:

#### Keppel Club Charity Golf 2024

The event raised more than SGD 1.6 million in support of 17 charities that support a broad spectrum of social and health-related causes, providing essential resources to various vulnerable communities in Singapore.

#### ONERHT Foundation Charity Golf 2024

Proceeds supported initiatives in Singapore aligned with the Foundation’s goals, including education, environmental conservation, sustainability, assistance to disadvantaged groups, and the promotion of arts and sports.

#### Kidz Horizon Appeal Charity Golf Tournament 2024

Donations help alleviate financial burdens and fund Child Life Therapy at Singapore’s KK Women’s and Children’s Hospital, aiding children’s recovery through play-based coping strategies.

### SUPPORT FOR COMMUNITIES IN CHINA

In China, Lianyungang-PSA Container Terminal (LPCT) and Fuzhou Container Terminals (FCT) actively supported the community through beach clean-ups and welfare support for local elderly and youth communities. Our business units in Fuzhou contributed towards poverty alleviation by sourcing goods and services from underprivileged regions totalling RMB 500,000 (SGD 100,000), supporting local businesses in the area.

### KOREAN TERMINALS CONTRIBUTE TOWARDS MEDICAL CARE

In Northeast Asia, Incheon Container Terminal (ICT) and Pusan Newport International Terminal (PNIT) jointly contributed KRW 13 million (SGD 13,200) to the Korean Association for Children with Leukemia and Cancer (KACLC), marking another year of partnership since 2017 in support of the KACLC’s mission.

### UPLIFTING THOSE IN NEED

In support of the Saudi Food Bank, Saudi Global Ports (SGP) funded SAR 300,000 (SGD 105,000) for 1,000 food boxes to support orphanages and families in Riyadh and Dammam. Beyond the monetary contributions, SGP colleagues volunteered their effort and time in packing the food boxes. Additionally, SGP donated medical aids and other resources during the Hajj season.

PSA Sines similarly uplifted those in need over in Portugal. The terminal donated 50 solidary hampers to Continuous Care Unit of the local Public Hospital (Hospital do Litoral Alentejano) and EUR 2,000 (SGD 2,800) to the Young Women Shelter (Farol) to specifically support the purchase of female hygiene products.



## **SUPPORTING FLOOD AFFECTED COMMUNITIES**

In Bangladesh, PSA Marine donated 1,050 kilogrammes (kg) of essential dry food items. With support from the Bangladesh Air Force, the supplies were distributed to communities affected by serious floods in 2024.

## **BALTIC HUB LAUNCHES THIRD EDITION OF BUSOLE DISTRICT GRANT**

In August, Baltic Hub in Poland organised the third edition of its Busole District Grant. The grant aims to identify and fund projects that best address the social needs of local residents. Seven projects were selected from 19 applications, with a total of PLN 250,000 (SGD 89,316) awarded for their implementation. The projects focus on children's education, environmental protection, development activities, residents' integration and support for senior citizens.

## **PSA SINES SUPPORTS SENIORS AND CHILDREN**

PSA Sines in Portugal supported the refurbishment of the Sines 'Senior University', an institution that gathers senior citizens aged 65 and over. PSA Sines also contributed towards the purchase of all equipment for a sensorial room, dedicated to diagnosing children with psychosocial disabilities at an early age. Additionally, the terminal donated all stationery required for 150 children from a local pre-school at the beginning of the school year.

## **SOUP KITCHENS AND COMMUNITY CENTRES IN BUENOS AIRES**

In 2024, our colleagues at International Trade Logistics (ITL) continued their ongoing work with nine soup kitchens and community centres across Buenos Aires. ITL provided over USD 245,000 (SGD 333,000) in food donations, totalling 38 tons of food and 98,000 products. ITL employees also donated 10 cubic metres of used clothing and toys, which they then distributed to the community centres for those in need.

## **MAKING AN IMPACT AT PSA PENN**

PSA Penn Terminals (PSA Penn) donated USD 3,000 (SGD 4,000) to the Philabundance Food Bank in Philadelphia providing 6,000 meals to the needy as part of the Moving for Charity Regional Campaign.

In July, a successful Blood Drive was conducted in conjunction with the American Red Cross. In total, 10 litres of blood were collected from PSA Penn staff and partners that could be used to assist 66 patients in nearby hospitals. In return, donors received a health screening. In September, PSA Penn organised a school supply giveaway for students at Eddystone Elementary School.

## **FUNDRAISING AT PSA HALIFAX AND PANAMA**

As part of Canada's Great Cycling Challenge, PSA Halifax employees raised over CAD 3,000 (SGD 2,800) which was matched by the company to fight children's cancer. PSA Halifax also raised CAD 5,000 (SGD 4,700) for the Canadian Cancer Society through its Grand Prix Event at the Kartbahn Racing Track.

In September, 95 PSA Panama staff and family members completed 1,029 kilometres in 24 hours during the Relay for Life event, to sponsor a young cancer patient with a donation of USD 1,750 (SGD 2,400). This contribution was part of the annual initiative organised by the Foundation for Friends of Children with Leukemia and Cancer (FANLYC).

## **RAISING AWARENESS ON FOOD SUSTAINABILITY**

PSA Marine hosted educational hydroponic farm tours for over 72 students with Mild Intellectual Disabilities (MID) at Gerické, PSA Marine's smart hydroponics rooftop farm in Singapore. Over 40 kg of vegetables were also harvested and donated to various non-profit organisations.

Over in Peru, PSA Marine Peru launched the 'Cultívame Talara' hydroponic garden managed by volunteers from Asociación Cristiana Amor con Propósito. A total of 46 kg of lettuce has been harvested and donated to 50 individuals, including vulnerable groups supported by the soup kitchens Luis Romero Agurto, Ayúdame a Ayudar Mother's Club, and Parque 29 del Cono Norte de Talara.

## **PSA BDP CARES**

In 2024, PSA BDP organised more than 55 community outreach programs through its flagship program, PSA BDP Cares. This year, PSA BDP's outreach spanned impactful initiatives like the Brazil Relief Campaign, the North American Soles4Souls Shoe Drive, meal preparation volunteering, electronics recycling drives; and fundraisers supporting community youth centres, animal shelters, and breast cancer awareness. Additionally, there were blood donation drives and care package creation events, among others.



## ARTS, EDUCATION, SPORTS AND CULTURE

### SUPPORTING THE LOCAL ARTS SCENE

PSA seeks to contribute to the preservation, nurturing and growth of the local arts scene by supporting local performing arts groups.

In 2024, we donated SGD 5,000 to the Singapore Chinese Orchestra, to fund performances and promote traditional Chinese music.

PSA also provided a sponsorship of SGD 10,000 to Wild Rice Company, one of Singapore's leading professional not-for-profit theatre companies. The funds went towards the production of over 30 shows and creation of over 800 jobs for freelance arts workers. PSA's contribution was matched by the Tote Board's Enhanced Fundraising Program, to support Wild Rice in developing and showcasing theatrical talent for audiences locally and abroad.

PSA Sines donated EUR 3,000 (SGD 4,200) to 'Ajagato', a local theatre association that brings professional plays to the most isolated parts of Portugal.

### MOVING FOR CHARITY

In June 2024, PSA EuroMed and PSA Americas organised the fourth edition of Moving for Charity, the regions' annual fundraising initiative. Themed 'Every Minute Counts', participants sought to contribute to the goal of achieving 150,000 minutes of sports activity. A total of 170 teams with up to six members each, participated in swimming, running, biking and other exercises over a two-week period. Participants clocked an impressive 378,225 minutes, translating to almost 263 days, and sporting a 36% improvement over 2023 results. Approximately EUR 30,000 (SGD 44,000) was raised, which was donated to a wide range of charities to support children and families in need.

### EMPOWERING STUDENTS AND COMMUNITIES THROUGH EDUCATION AND SPORTS

In Argentina, ITL hosted a special celebration at the Renunciamento (Renu) Community Centre in Buenos Aires. A pool party was organised for 250 children, in conjunction with an awards ceremony for Renu youth teams under the Argentinian Amateur Soccer Federation of Avellaneda (FADI). The youths received participation trophies as encouragement to progress towards their goals.

In addition, ITL coordinated with community centres to donate and distribute 500 backpacks filled with school supplies to underprivileged children from five public schools in the vicinity of Exolgan Terminal.

Separately, the company donated seeds, fertilisers and essential materials to maintain the San Telmo Football Club's pitch.

### SPONSORING YOUTH IN SPORTS

PSA Italy sponsored EUR 10,000 (SGD 14,000) to the Stars in Sports Association (Stelle Nello Sport) in the Ligurian region to support the culture and values of sport.

Venice Container Terminal also sponsored EUR 10,000 (SGD 14,000) towards the S.S.P. Reyer Venezia Mestre basketball team, supporting the organisation's summer camps for children between the ages of 8 and 12.

### BURSARY AWARD FOR STUDENTS IN DALIAN

PSA China established a new bursary award at Dalian Maritime University to support talented students pursuing careers within the industry. The PSA Bursary is bond-free and provides financial assistance to deserving students, enabling them to focus on their studies and professional development.

### CELEBRATING ACADEMIC EXCELLENCE AT PSA MUMBAI

In 2024, PSA Mumbai hosted an event attended by 425 students from three nearby schools, to honour the academic achievements of our employees' children and other students. The Felicitation Ceremony and Career Counselling Program celebrated the success of 18 outstanding students, encouraging them towards continued academic success.



## INDUSTRY OUTREACH AND DEVELOPMENT

### PSA HALIFAX HOSTS “ONE PORT CITY DAY”

In June 2024, PSA Halifax hosted the annual One Port City Day community event in co-partnership with the Port of Halifax. The day-long event gave the Halifax community an opportunity to learn about the port and better appreciate the vital role the terminal plays in delivering everyday essential goods to households.

### MIP'S TRACTOR OPERATOR TRAINING PROGRAM

At the 2024 Human Capital Management (HCM) Excellence Awards, Mersin International Port (MIP) received the Gold Award in the Best Extended Corporate Learning category for its Terminal Tractor Operator Training Program. In this 30-hour program, 34 young women who were Neither in Education nor in Employment (NEETs) learned to operate a tractor, to help them integrate into the industry and develop their professional skills.

### COMMUNITY ENGAGEMENT AND TRAINING AT SPIA AND ASHCROFT TERMINAL

Sociedad Puerto Industrial Aguadulce (SPIA) in Colombia, started a new volunteering program in 2024, in which each department organised activities to enhance the knowledge, wellbeing and culture of communities around the terminal. Activities included the sharing of business development tips and tricks by the Finance Department; cybersecurity training for teachers and students by the IT department; and an educational session on emotional awareness, conducted by the HR Department for employees' children.

Ashcroft Terminal in Canada organised a safe boating campaign at a local school, where kindergarten to grade 3 students participated in a colouring contest that emphasised safe boating practices. The campaign held particular significance due to a major river running through town. Terminal staff selected one winner from each grade, awarding them a two-person inflatable boat and a lifejacket as prizes.