

## PLAQUE OF COMMENDATION

### Yusen Logistics (Singapore) Pte Ltd

*Nominated by the Singapore Industrial & Services Employees' Union*

Yusen Logistics has designed a Compensation Matrix Grid referencing the Monetary Authority of Singapore's Core Inflation projections and National Wages Council guidelines for its Annual Salary Increment Review. The company has also revised its Internal Equity Salary Benchmark to align with the current labour market conditions and uplift existing employees' wages.

Yusen Logistics signed a comprehensive memorandum of understanding (MOU) with the Singapore Industrial & Services Employees' Union (SISEU) in July 2020. The MOU has clear guidelines on grievance handling, redundancy and retrenchments, retirement and re-employment, and employee welfare and union representation structures.

SISEU enjoys strong labour-management relations with Yusen Logistics. Yusen Logistics has set up a Company Training Committee (CTC) in partnership with the union. The company also completed the Operation and Technology Roadmap (OTR) Programme in November 2022. It developed a three-year business transformation roadmap to support its business and workforce transformation.

The company has committed to a series of workforce initiatives to achieve its ambition of developing a succession plan and the identification of future leaders. It also laid out plans to build a digitalised and competent workforce. The company is also working on enhancing work-life harmony and flexible work arrangements.

Yusen Logistics has a global Performance and Development Review system to identify the employees' learning needs and development. The company's Career Progression Roadmap is also designed with reference to the Industry Transformation Map and Skills Framework for the Logistics sector.

The company collaborated with the NTUC LearningHub and other training providers to upskill and reskill its employees to be ready for the post-pandemic work environment and business conditions.