



NORDIC[®]
Group Limited

SUSTAINABILITY REPORT 2023



*Sustainable Growth:
Rooted in Excellence*

Sustainability Report

01

Corporate Profile

02

Message to Stakeholders

03

Scope of Sustainability Report

04

Our Approach to Sustainability

06

Our Performance

16

Sustainability Scorecard

17

Consulting our Stakeholder

18

GRI Content Index

Corporate Profile

Nordic Group Limited (Nordic or the '**Company**'), together with its subsidiaries (the '**Group**'), is a global solutions provider in areas of System Integration, Maintenance, Repair, Overhaul & Trading (MRO), Precision Engineering, Scaffolding, Insulation Services, Petrochemical & Environmental Engineering Services, Cleanroom, Air & Water Engineering Solutions and Structural Engineering and Construction Services. Our Group's Precision Engineering operations is located in Singapore and Suzhou, People's Republic of China (PRC); our Cleanroom, Air & Water Solutions division is located in Singapore and Malaysia. Our Structural Engineering and Construction Services is located in Singapore and the Middle East. Our head office, Systems Integration and MRO Division, Insulation Services Division, Petrochemical & Environmental Engineering Services Division and Scaffolding Services are located in Singapore.



Insulation Services Division: We specialize in supplying thermal, cryogenic, acoustic, clean room insulation, passive fireproofing services and industrial coatings such as thermal spray aluminium to the marine, oil and gas, petrochemical and pharmaceutical industries.



Petrochemical & Environmental Engineering Services Division: We specialise in engineering repairs, maintenance, plant turnaround services as well as decontamination and recovery services to the petrochemical, manufacturing and infrastructure industries.



Systems Integration Division: We turn systems into solutions by providing Flow, Automation and Navigation solutions and Electrical and Instrumentation Services



Cleanroom, Air & Water Solutions Division:

We provide a holistic suite of services in facilities engineering services, maintenance, engineering, project management and construction for air pollution control systems, water and waste treatment systems to semiconductor, pharmaceutical, oil and gas, power plant and municipal sectors.



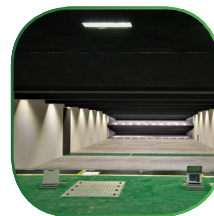
Maintenance, Repair, Overhaul & Trading Division:

We provide after-sales service support for the marine, oil & gas and infrastructure industries.



Precision Engineering Division:

We design and build tooling systems, and provide turnkey production solutions for the aerospace, marine, medical, oil & gas, optical imaging and semiconductor industries.



Structural Engineering and Construction Services:

We design, fabricate, install, and maintain anti-ricochet ballistic protection systems for tactical facilities specifically tailored to meet the needs of security agencies. We also design, build and maintain fuel refuelling hydrants, refuelling and dispensing systems for both military and commercial customers in and around the region.



Scaffolding Services Division:

We provide scaffolding and alternative access solutions for the oil & gas, petrochemical, construction, marine and semiconductor industries.

Nordic was listed on the Mainboard of Singapore Exchange in 2010.

Message to Stakeholders

On behalf of our Board of Directors, it is my pleasure to present our Sustainability Report for the financial year ended FY2023.

Nordic's success is driven by our unwavering commitment to delivering engineering solutions of the highest quality backed by our extensive experience and expertise. This dedication has enabled our Group to build consistently produce top-notch products and services while also prioritizing the well-being of society and the environment.

While providing excellent quality solutions worldwide, our Group also emphasises on building a sustainable business model. Our management understands that to determine the performance of our Group, one has to look beyond the financial results. Thus, our management implemented several initiatives to ensure our Group contributes to the society and environment.

Being involved in engineering works, it is unavoidable that our daily operations generate solid wastes, chemical wastes and waste water. Hence, the management has implemented strict operating procedures to handle the treatment and disposal of these wastes. Reusable wastes are identified, separately stored and recycled. Non-reusable wastes such as chemical wastes and waste waters are treated with special care and disposed through proper channels as per the requirements.

Our Group has zero tolerance toward workplace hazards and has over the years integrated workplace safety into the corporate culture. From formal trainings to monitoring practices, our Group has a strict set of policies to create a safe and healthy working environment for our employees. Notably, our Group has received several occupational safety and health related awards in year 2023 from our customers such as Public Utilities Board (PUB) and Micron.

The Sustainability Report summarises the sustainability initiatives our Group has taken to ensure a sustainable business model and a brighter future for our society and environment.

Lastly, we affirm that the Board has incorporated sustainability considerations into its strategic planning, identified the material environmental, social, and governance (ESG) factors, and oversee their management and monitoring.

On behalf of the Board of Directors

CHANG YEH HONG

Executive Chairman

31 May 2024

Scope of Sustainability Report

The sustainability report covers information on material sustainability aspects which identify the elements of Environmental, Social and Governance of Nordic. In this report we only cover significant subsidiaries, with the reporting period covering 1 January 2023 to 31 December 2023. Subsidiaries are considered significant when the revenue is 15% or more of our Group's revenue. Therefore, this report only covers EnviPure Pte Ltd and EnviPure Sdn Bhd, which was identified to be a significant subsidiary in FY2023.

This reporting boundary responds to stakeholders' concerns regarding sustainability issues stemming from our Group's primary business operations.

The disclosures below have been crafted in accordance with Rule 711B(1) of the SGX-ST Listing Manual and guidance provided by GRI Standards. The report encompasses both quantitative and qualitative indicators derived from our activities and impacts. The report is also aligned to significant expectations and interests of our stakeholders.

The reporting framework is referenced to the Global Reporting Initiative (GRI) Standards. In addition, we have appointed an independent third party, TÜV SÜD PSB Pte Ltd, an assurance company specialising in business sustainability, to provide independent assurance for this report. The assurance covers the entire report and is focused on all figures, statements and claims related to sustainability during the reporting period of 1 January to 31 December 2023. The accuracy and reliability of the report's statements and figures are also validated. The assurance engagement was conducted in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000). The assurance included the evaluation of our Group's sustainability behaviour and performance. All underlying systems and processes that support our Group's sustainability framework were reviewed. The assurance also covers the report's overall compliance to the Singapore Exchange's principles and rules on sustainability reporting.

Sustainability contact

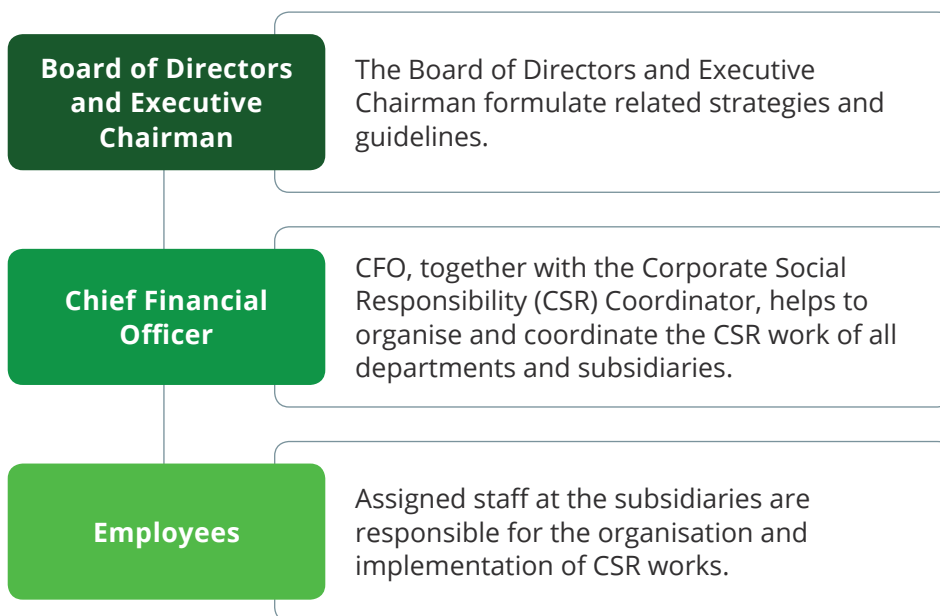
We welcome your views and feedback on our sustainability practices and reporting at sr@nordicgrouplimited.com.



Our Approach to Sustainability

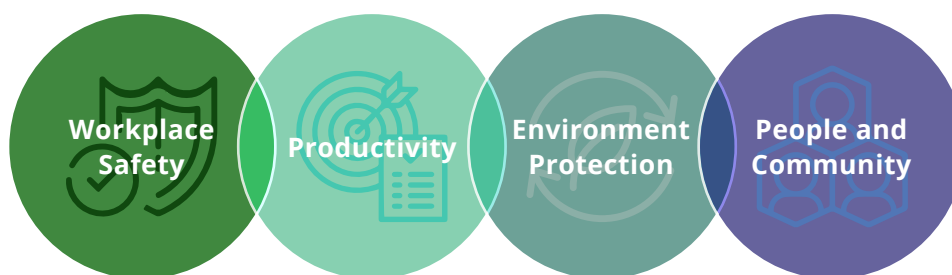
Sustainability organisational structure

Sustainability is a vital part of our corporate strategy for achieving long-term growth. The values we create for our people, the environment and society at large very much determine our financial performance. We developed a sustainability organisational structure to move things forward:



Sustainability strategy

Our sustainability strategy aims to create integrated values. Together with disciplined execution of our strategy and a commitment to doing business responsibly, we commit to deliver value to all our stakeholders through the following:



Our sustainability strategy is underpinned by our comprehensive and extensive internal policies that cover the areas above such as performance monitoring, employee training, waste reduction and management, employee welfare and occupational safety and health.

The strategy is also guided by external sources, including AS 9100:D, ISO 9001:2015, ISO 45001:2018, ISO 14001:2015, Singapore's Code of Corporate Governance, GRI Standards and Sustainability Reporting Guide in Rule 711B(1) of the SGX-ST Listing Manual.

We are also recognised members of the Association of Process Industry, the Association of Singapore Marine & Offshore Energy Industries, the Singapore Water Association, the Singapore Structural Steel Society, and the Singapore Business Federation.

Our Approach to Sustainability

Sustainability materiality matrix

Recognising the need to continuously develop our responsible business approach in order to address growing stakeholder expectations around our impact on the economy, environment and society, we continuously consult with our stakeholders to determine the issues that are most relevant to them and Nordic. Some of our stakeholder’s comments can be found in Appendix B.

Taking the feedbacks into consideration, we used a materiality index, aligning our responsible business priorities with our principal business and operational risks, as illustrated in the diagram below.

The developed metrics allow us to measure our progress, as indicated in our sustainability scorecard in Appendix A. The matrix is adjusted and reviewed yearly to ensure our business is aligned to our stakeholders’ requirements to ensure our business is sustainable.



Our Performance

How we measure our performance

Our sustainability strategy is embedded into the appropriate parts of our business, with dedicated teams for each focus area, and coordination by our relevant departmental managers. Progress will be tracked in two key areas: measuring performance against metrics and targets, and evaluating how well the programs have advanced, through a series of 'commitments'.

Metrics and targets

We have established key performance indicators for each of the four focus areas outlined in our sustainability strategy since we adopted sustainability reporting in 2017. Periodically, we plan to introduce new metrics and update targets to ensure alignment with our strategy.

ESG criteria	ISO standards	2024 Targets/Objectives
Governance 	ISO45001:2018 Occupational Health and Safety Management System	<ul style="list-style-type: none"> • Zero fatal accident rate • Total Recordable Incident Rate < 1 • Zero occupational disease • Zero non-compliance of legal Acts and Regulations
Environmental 	ISO14001:2015 Environmental Management System	<ul style="list-style-type: none"> • To achieve zero non-compliance of environmental regulations • To achieve zero environmental incidence • Water consumption per employee:< 8.0 cubic meters/ month • Electricity consumption per employee: < 350kWh/ month
Social 	CSR Diversity	<ul style="list-style-type: none"> • At least 1 CSR activity • Board diversity

Commitments

To ensure we have a robust sustainability program in place, we publish the key initiatives we plan to implement within the next year.



Workplace Safety

Overview

Working in a highly regulated and hazardous industry, we adopt a culture where health and safety are of paramount importance. We have set a policy that demands us to adhere to relevant legal and regulatory requirements and adopt recognised industry and international standards. We place high emphasis on safety and believe strongly in ensuring zero occupational injuries, and minimising environmental damage over the course of our work.

We constantly review and improve our internal processes; ie. conduct proper training and planning to uphold our safety standards. Our Group also highlights that people are our most important assets and we strive continuously to create a safe and healthy working environment for all our internal and external stakeholders to thrive in.

Upholding safety standards

We have a set of policies that require all employees to adhere to the relevant safety laws and regulations, industry standards as well as customer’s requirements (e.g. ISO 45001:2018).

0

Fatalities

0

Workplace serious / major incident

0

Workplace minor injuries

We understand that preventative measures are crucial when it comes to managing safety in the workplace. Each business unit has a designated Health, Safety and Environment (HSE) representative responsible to educate employees on the importance of safety in the workplace.



Our Performance



As climate change continues to be at the forefront of regulators' policy objectives, our Group will also have to keep abreast of, and implement, the latest regulations and disclosure requirements.

Current events are also affecting crude oil prices, which in turn affects electricity and petrol prices. One of our factories already has solar panels installed, and our Group is working on installing solar panels at the other buildings we own. In addition, our Group purchased our first electric van in December 2023, and we are monitoring the feasibility of adding more electric vehicles to our fleet in future.

Given the rising global temperatures, our Group is cognizant of the need to ensure our employees' health and safety, especially for those who work on site. We monitor the temperature of the work environment and implement adequate rest periods. We also include heat stress elements into our HSE Safety Campaigns, during which we will distribute isotonic drinks to our employees on site to encourage them to drink more fluids.

Monthly and yearly HSE meetings are conducted and attended by employees with the aim to increase the awareness of employees toward safety in the workplace, including the sharing of preferred safety practices and behaviours, and safety incidents during the period.

Other functions of the HSE representatives include the investigation of safety incidents and breaches. Investigations are carried out to identify the root cause and the findings are tabled during HSE meetings for sharing.

In addition, employee performance appraisals include safety performance. Breaches of safety

requirements will be reflected in the annual performance appraisal as demerit points.

While we believe that incident prevention is key, we also prepare our employees to handle and respond to emergencies. This is important to reduce and limit the impact and casualty as a result of the incidents.

In 2023, Envipure achieved 0 fatalities and 0 serious/major incidents and 0 workplace minor injuries.

Going forward, we will continue to concentrate our efforts and work on upholding our safety standards to achieve the following:

- Ensure employees' compliance with the relevant safety regulations (internal and external);
- Utilise effective communication channels and HSE training programs that helps enhance the overall safety awareness of employees; and
- Minimise and reduce serious incidents and workplace injuries and achieve zero fatalities.

Working at heights

Our Group's engineering works will unavoidably expose employees to working at heights (WAH), particularly in our engineering repair and scaffolding businesses.

WAH is a major concern for our Group over the years as these incidents account for more than half of the workplace fatalities in Singapore. We strictly abide to the recommendations issued by the National WAH Taskforce to help reduce WAH accidents. From these initiatives, our workers will better understand the regulations and comply with the law while working safely at heights.



Our Performance



Our businesses have also received other quality certifications such as the ISO 45001:2018 – which focuses on the scope of Erection & Dismantling of Metal Scaffolding and were also awarded BizSAFE Star awards. These are testament to our achievements in meeting stringent quality and safety requirements over the years.

Personal protection

Our Group has strict requirements on the use of Personnel Protective Equipment (PPE) in the worksites. Periodical inspection is conducted by the HSE department to ensure the proper use of PPEs by workers.

Workers who were found to be in breach of PPE requirements at the worksites will be subjected to strict internal penalties.

PPEs provided to the workers are also carefully chosen based on the quality and the safety needs of the workers conducting different engineering works.

Annual health checks

Working in hazardous environment can subject workers to health issues. To minimise the impact, our Group ensures high quality and adequate PPEs are used by workers all times.

In addition, worksites are subjected to periodical internal as well as external inspections to ensure the worksites hazards are removed or controlled.

As required by ISO 45001:2018, our Group also provides periodical health checks for the employees to ensure the employees' health is properly monitored. Other than pre-employment health checks, special work positions depending on the exposure-level to hazards, such as

chemicals, will be subject to additional in-depth health checks such as:

- manganese contamination test for welders
- blood test for benzene and lead for employees
- for asbestos workers



Workplace Safety and Health Council
 BizSAFE Champion Award 2023
 Workplace Safety and Health Council bizSAFE
 Enterprise Exemplary Award 2023
 Public Utilities Board's certificate of Plant
 Safety Award
 Micron in recognition of dedication and
 commitment to the 2023 F10 Facilities Safety
 Committee

Safety award accreditation

Our Group has received various safety awards over the years and these awards are testament to our Group's internal methodologies and processes which were thoroughly reviewed as part of the evaluation process for the award. Our Group's performance in 2023 is as follows:

Safety awareness and best practices begin with individual employee and transcend into the our Group's overall safety culture. Our Group is delighted to receive these awards as they reflect our perseverance in promoting a safe work culture. Such awards also serve as an encouragement for all our businesses and stakeholders to hold a certain confidence in our company.



Our Performance



Productivity

Overview

Productivity is the key to the economic growth of a nation. Singapore has always emphasised on the productivity of the nation's work force to sustain economic growth. To contribute to the nation's economy, our Group keeps track of the productivity in every aspect of the businesses that includes securing new projects, exploring new business opportunities, value creation to the customers and their feedback, skills competency of employee and workers as well as resources acquisition and optimisation in the individual projects.

Economic performance

Our Group strives to deliver utmost satisfaction to its customers by understanding their needs and meeting them through deliverables of the highest quality. This is reflected in our Group's safety and quality track records and various awards given by the customers. In addition, our Group has established a set of internal controls and process manuals to adhere to closely. The controls and process manuals ensure that our work is completed to specification and of high quality. The system is also audited and support by ISO 9001:2015, ISO 45001:2018, ISO14001:2015 and BizSAFE Star.

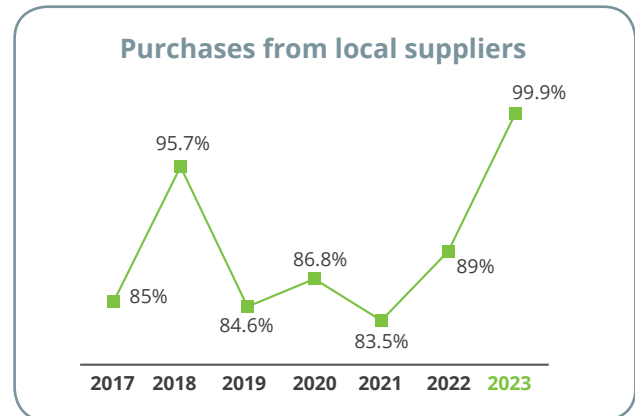
In addition to these, we constantly seek for new solutions through innovation to keep abreast with the latest technology and processes in the industry and perform regular reviews of our quality policy requirements so as to adhere to and constantly abide by stringent product and service consistency and legal requirements.

Supply chain management

To contribute to the local economy, our Group has close business relationships with reliable local suppliers. In 2023, 99.9% of our Group's purchases were spent on local suppliers. This is higher than the local purchases made in 2022. This is due to the purchase of higher quantity of material and subcontractors to support the increased number of projects.

\$50.3m
Revenue

99.9%
Purchases from local suppliers



Localised supply chains help us to develop closer relationships with our suppliers to ensure the proper alignment of our policies that will help us maintain a high level of quality and integrity in the procurement of goods and services for our Group. It also benefits the local economy, by economic value and job creation to the local communities.

Our Group has also implemented comprehensive procurement policies and procedures to effectively manage our supply chain. These implementations to help us to achieve our goals by optimising the resources available.

Our suppliers are also required to abide by the general Terms and Conditions of our Purchase Contract or Purchase Order. Our Group encourages fair competition between potential suppliers and fair purchase practices that achieve constructive business relationship.

Performance appraisal

To increase productivity, our Group has a comprehensive performance appraisal

programme and rewards system based on the result of the appraisal. The performance appraisal programme is essential to our Group to understand the skills level of the employees and appropriate training programmes can be designed to fill up the skill gaps.

Our employee annual performance appraisal has at least 70% of quantifiable evaluation criteria. Furthermore, our Group actively collects the information of the performance throughout the year such as inputs from direct supervisors, client scoring and feedbacks, mentor and mentee system for new employee, as well as periodical employee communication sessions.

This collected information allows our Group to understand the performance and skills development needs of each team and individual employee from multiple aspects. This is crucial for our Group to develop annual training programs for employees that are designed to enhance the skills of the employee and aims to improve the overall productivity.

In 2023, all our employees were subjected to an annual performance appraisal by their superiors. We seek to continue this practice in the coming year and will continue to reward staff based on their performance.

Workforce development

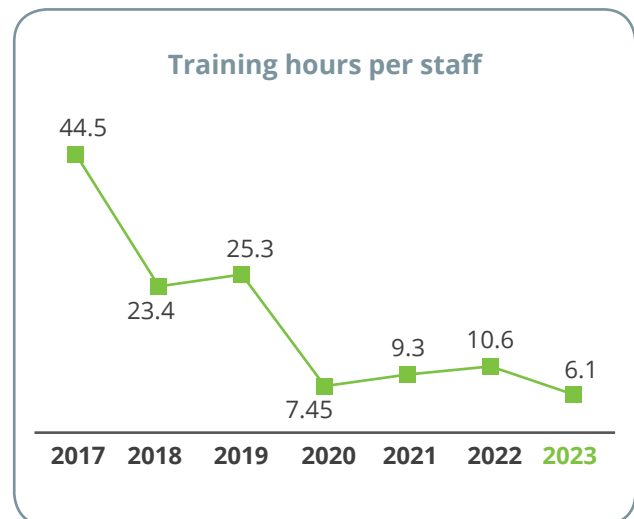
We believe in providing our employees a safe environment to work in, both from an internal control and industry standard perspective. We remain committed to providing equal and ample opportunities for employees to upgrade and hone their skill sets in order for them to excel. To achieve this, the management builds several two-way communication channels to ensure the career development needs of the employee are taken into consideration whenever possible.

We also identified that opportunities for continuous learning in the workplace is very important. We ensure that every employee has equal opportunities to upgrade and sharpen their skill sets through the well-planned training programs.

In 2023, our Group’s employees received an average of 6.1 training hours each. This includes

100%
Employees subject to regular performance appraisal

6.1
Training hours per staff



both internal and external training which covers on-the-job training and classroom theoretical training, to ensure all employees are able to deliver the tasks allocated.

We also identified that hiring skilled workers is a key strategy to be adopted as repeated projects require specific skillsets to ensure quality work is executed.

On-the-Job Training
EnviPure allows our Group to provide highest quality of OJTs to the employee and conduct courses and specialised trainings to sharpen employees’ skill sets.

Our Performance



Environmental protection

Overview

We are committed to environmental protection, reducing carbon emissions, preventing pollution, minimising wastage and utilising our resources efficiently. We set in place strict operating procedures to handle the treatment and disposal of waste and take pride in adopting greener solutions constantly in our daily operations to reduce environmental pollution.

Comprehensive policies are developed to ensure our Group's commitment towards environmental protection, reducing carbon emissions, preventing pollution, minimising waste and maximising efficiency of resource utilisation can be achieved during our daily operations and in every project that we undertake.

Carbon emission reduction

The corporate culture of protecting the environment is reflected in every operation and project undertaken by Nordic Group.

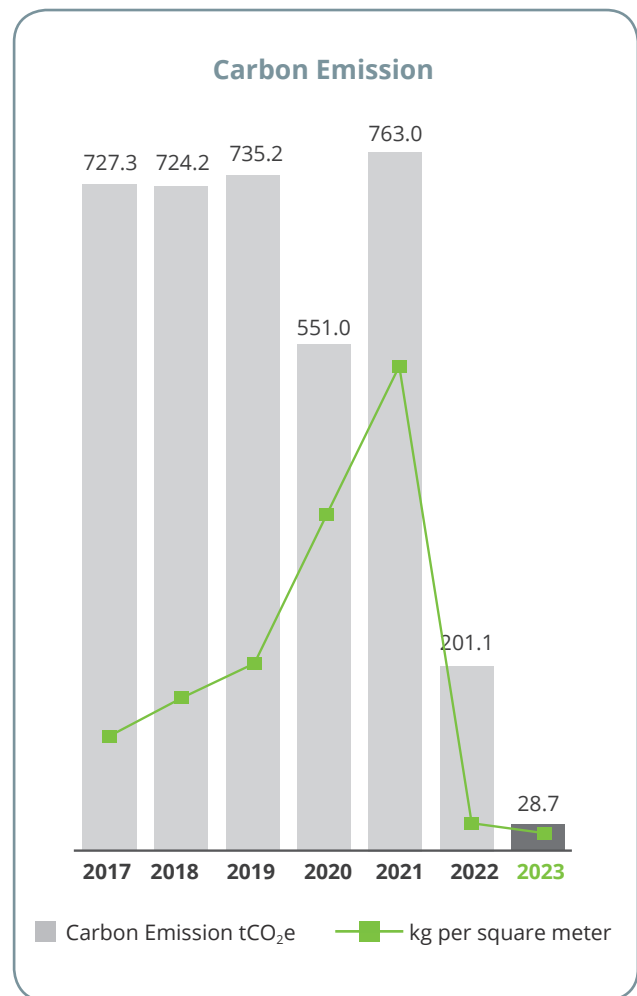
We are committed to positive action on climate change and are dedicated to reducing the carbon emission in our engineering projects. Our employees, are constantly trained, and reminded to reduce the use of electricity and diesel on a yearly basis through the HSE training program. We also implemented policies and procedures to guide employees to reduce energy consumption while ensuring the quality of work. One of our subsidiaries has solar panels installed on the roof of its factory, and we are exploring installation of solar panels for the other buildings that we own.

To determine the carbon emissions, we also collect different data from each of our businesses and then calculate our total annual greenhouse gas emissions.

In 2023, Envipure generated 28.7 tonnes of carbon dioxide emission (tCO₂e) with a carbon emission intensity of 15.6 kgCO₂e per square meter of total operation floor area. The intensity

15.6kg

Carbon emission intensity per square meter of total operation floor area



decreased as the carbon emission from the significant subsidiary is lower, and the reported values from 2022 was calculated across a total of 3 subsidiaries.

The method of reporting is also in line with the Greenhouse Gas Protocol established by the World Resources Institute and the World Business Council for Sustainable Development, which is

the standard manual for measuring corporate greenhouse gas emissions.

Using the approach of “Operation control”, we include 100% of the emissions associated with businesses which we have direct control over. Our carbon emissions include:

- All fuels used directly by our companies (Scope 1 emissions)
- All purchased electricity used in our facilities (Scope 2 emissions)

Our Group will continue our efforts and monitor the performance of our carbon emission reduction.

Waste management

Waste disposal is a significant environmental challenge to engineering projects. Our Group adopts the procedures of reuse, treatment and dispose to handle the wastes created during the operation of engineering works.

As part of our on-going efforts to protect the environment, our Group implemented a waste recycling programme which involves the installation of separate bins to collect reusable waste for reuse.

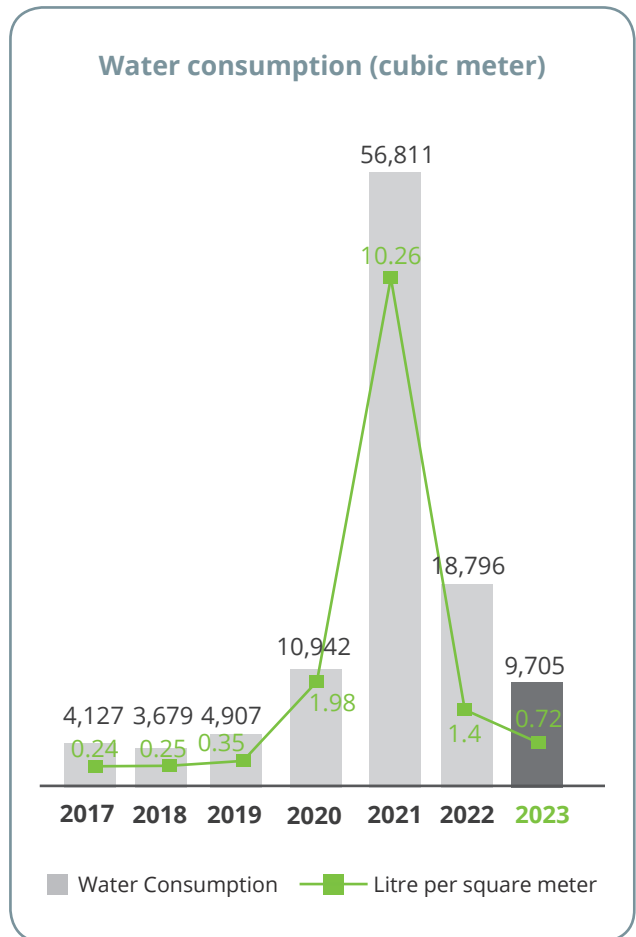
Saving water

Water scarcity is a growing concern around the world and a serious global challenge that we must work together to address. Water consumption in the engineering industries is intensive. Hence, we have adopted a wide range of measures to reduce water consumption at the project sites including water recycling system and HSE training program that reminds employees to save and recycle water.

In 2023, total water consumption of Envipure was 9,705 Cubic Metres with a water consumption intensity of 0.72 Cubic Metres per square meter of total operation floor area. The significant reduction was due to an underground water leak rectification at one of our premises at 2 Tuas Ave 10. A PUB-approved vendor was engaged to assist in investigation of the leak and it was rectified immediately.

0t
Recycled waste

0.72cum/m²
Water consumption
intensity per square meter
of total operation floor area



Our Group will continue our efforts and monitor the performance on the water consumption. Progress and performance on the reduction on water consumption will be reported in the following year.

Our Performance



People and community

Overview

Our people are our most important asset. We strive to create an enjoyable working environment for our employees. We have various employee events and awards conducted to appreciate the efforts of our employees and recognise their accomplishments.

Through our people, we are also committed in making positive contributions to our community by giving back to the society and helping the less privileged.

Employee recognition

To recognise the efforts of our employees, we implemented various recognition awards to serve as encouragement for the employees to excel and grow together with us. These include long services award (for eg. 5, 10, 15, 20 years etc) and safe performance self-assessment award (for eg. good behavioural approach towards safety in working and meeting productivity KPI).

We recognise that a positive working environment fosters optimal performance among employees.

In 2023, Envipure has an employee turnover rate of 24.1%. This is an improvement from 2022's rate of 31.8%, and it is mainly due to the increase in headcount to support the four ongoing projects, and expansion of the back office in Malaysia. We will continue to listen to our employees and seek to identify ways to improve their working environment and ensure that their needs are met.

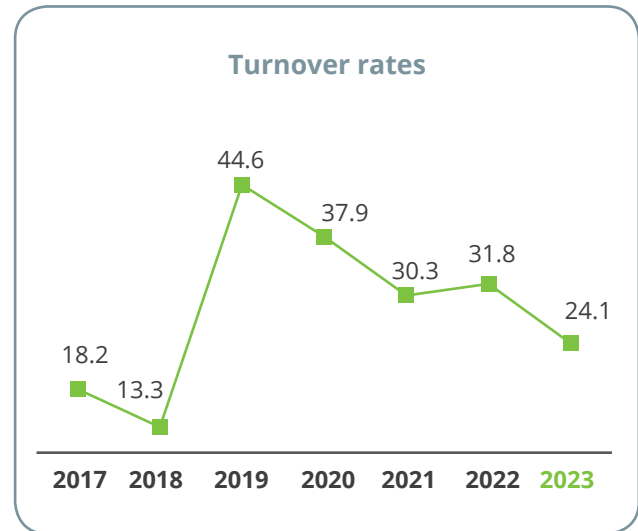
The total headcount as at 31 December 2023 is 307, comprising 183 males and 8 females in Singapore, and 86 males and 30 females in Malaysia. Our employees are all permanent and full-time employees.

Community initiatives

At Nordic Group, we pride ourselves on steady initiatives to engage the community as part of our Corporate Social Responsibility ("CSR") framework.

24.1%

Employee turnover rate



Guided by our core values of Nurture, Ownership, Respect, Discipline, Integrity, and Collaboration, our CSR framework evolved organically, drawing insights from real-world experiences and feedback gathered throughout the year.

With the phasing out of COVID-19 restrictions, there was a palpable sense of enthusiasm within our Group as we eagerly resumed all our CSR initiatives, now on a larger and more impactful scale. Our commitment to CSR remains the cornerstone of our actions, ensuring that we not only fulfil our corporate responsibilities but also make a meaningful and lasting impact on society and the environment.

INTERNAL INITIATIVES

In 2023, our focus on CSR extended beyond external engagements to encompass internal staff welfare events. We recognize that a supportive and inclusive workplace culture is essential for the wellbeing and growth of our employees.

Our Performance

By prioritizing their welfare and fostering an environment where everyone feels valued and supported, we aim to cultivate a workplace where individuals can thrive and contribute their best.

Staff Dinner & Dance (“D&D”): Glitz and Glam

Held on 4th March 2023, our Group hosted its first Dinner and Dance post-Covid pandemic at the Singapore Recreation Club. More than 200 staff across all subsidiaries gathered for a night of glitz, glamour, and camaraderie. The event served as a platform to honour achievements, including the presentation of “Long Service Awards” to loyal employees. Adding to the excitement were the interactive team-building activities, including a spirited quiz featuring trivia about Nordic Group. This year’s D&D held extra significance, marking our first big get-together following the acquisitions of Envipure, Starburst, and Eratech. It was a great opportunity for employees across the different subsidiaries to network and explore exciting avenues for cross-team collaboration.

Annual Fruit Party

Nordic Group’s annual fruit party is a beloved tradition that unites management and staff from all subsidiaries, coming together to celebrate their shared love for the King of Fruits – Durian. Subsidiaries collaborated to prepare for the festivities, with Multiheight setting up scaffolding and tentage, Nordic Flow Control providing fans and extension points, and Ensure Engineering ensuring clean tables and chairs for all attendees. The highlight of the event was the “live” opening of durians by a skilled vendor, who shared insights into the different varieties and other interesting facts. The event was a resounding success, with 150 staff members in attendance, including our Chairman, Mr. Chang Yeh Hong.

EXTERNAL INITIATIVES

While our focus on internal staff welfare remains paramount, we recognize the importance of community engagement. The Yellow Ribbon Run provided an opportunity for Nordic Group employees to come together to advocate positive impact within the broader community.

Yellow Ribbon Prison Run 2023

On 24 September 2023, Nordic Group proudly rallied over 70 employees to support the impactful Yellow Ribbon Prison Run (“YRPR”). Among the enthusiastic participants were Mr. Astro Chang and Mr. Bong Boon Hean, CEO and COO representing Starburst Engineering Pte Ltd, a subsidiary of Nordic Group. The physical race provides participants a choice to join two categories – a 10km Competitive Run and a 6km Non-Competitive Run. Each step taken symbolises the journey that ex-offenders must make to be reintegrated back into society. It is an event that promotes solidarity and compassion. In 2023, YRPR raised a total of \$305,625 thanks to the contributions of corporate donors and YRPR’s participants.



Sustainability Scorecard

Workplace safety

Performance indicators	Units	2017	2018	2019	2020	2021	2022	2023
No. of fatalities	Number	0	0	0	0	0	0	0
No. of serious incident/major incidents	Number	1	1	6	5	1	2	0
No. of workplace minor injuries	Number	16	2	12	6	12	5	0

Productivity

Performance indicators	Units	2017	2018	2019	2020	2021	2022	2023
Revenue	S\$000	66,355	60,828	52,823	48,962	55,116	79,317	50.3
Purchases from local supplier (%)	Percentage	85	95.7	84.6	86.8	83.5	89.0	99.9
Employees subject to regular performance appraisal	Percentage	100	100	100	100	100	100	100
Training hours per staff	Hours	44.5	23.4	25.3	7.45	9.3	10.6	6.1

Environmental Protection

Performance indicators	Units	2017	2018	2019	2020	2021	2022	2023
Carbon emission	tCO ₂ e	727.26	724.15	735.17	551.1	763	201	28.73
Carbon emission intensity	kgCO ₂ e/m ²	41.83	51	60.19	99.5	137.8	18.2	15.56
Recycled waste	Tonnes	36	68	103	34	139	39	0
Water consumption	Cu m	4,127	3,679	4,907	10,942	56,811	18,796	1,391
Water consumption intensity	Cu m/m ²	0.24	0.26	0.35	1.98	10.26	1.40	0.75

People and community

Performance indicators	Units	2017	2018	2019	2020	2021	2022	2023
Employee turnover rate	Percentage	18.2	13.3	44.6	37.9	30.26	31.83	24.1
Investment in community projects	S\$'000	11	10.6	12	0	0	0	0
Packets of blood collected for Blood Donation Drive	Number	78	55	67	0	0	0	0

Consulting our Stakeholders

We listen to our stakeholders and engage with them on an ongoing and ad hoc basis. An overview of our approach and rationale is set out below (with stakeholders listed in alphabetical order), together with the feedback we have received.

Stakeholders	How we listen	Why we do it	What you've told us
Customers	<ul style="list-style-type: none"> • Daily operations meetings • Site walks/ safety walks • Meetings with customer's procurement department 	<ul style="list-style-type: none"> • Adhere to safety concerns • Adhere to health concerns • Adhere to environmental concerns for raw materials (insulation mat, diesel pump, chemicals) 	<ul style="list-style-type: none"> • Provision of services required • Adhere to customers standards • Ability to meet customers delivery timelines
Employees	<ul style="list-style-type: none"> • Internal updates and communication • Events and functions • Company retreats • Project celebrations 	<ul style="list-style-type: none"> • Training programme • Employee training • People developer • Proper upkeep of dormitories 	<ul style="list-style-type: none"> • Equal opportunities • Career progression • Benefits and rewards • External courses
Regulatory authorities (SGX, MOM, IRAS, ACRA)	<ul style="list-style-type: none"> • Regular updates and communication • Reports and compliance • Periodical meetings 	<ul style="list-style-type: none"> • Good relationship between SGX and Company • Dialogue with SGX • Active participation in SGX events to increase visibility and transparency 	<ul style="list-style-type: none"> • Compliance with relevant rules and regulations
Shareholder and investors	<ul style="list-style-type: none"> • SGX Announcements • Shareholder's meeting • Annual reports • Company's website • Regular updates and communication 	<ul style="list-style-type: none"> • Committed to delivering economic value to our capital providers through a strong financial performance and our methods of engagement with them. 	<ul style="list-style-type: none"> • Long-term profitability • Sustainability matters • Group's performance against targets • Compliance with all relevant requirements
Suppliers	<ul style="list-style-type: none"> • Supplier's meetings • Negotiation of special price for big projects 	<ul style="list-style-type: none"> • Adhere to safety concerns 	<ul style="list-style-type: none"> • Ability to meet Company's standards (e.g. BizSafe or ISO)

GRI

Content Index

The GRI Content Index references the Nordic Group Limited Sustainability Report 2022 (SR), the Annual Report 2022 (AR) and the Nordic Group Website (Web).

DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE REFERENCE AND REMARKS	
GRI 2: GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021	2-1	Name of organisation	• Annual Report (AR): Corporate profile (Page 1)
	2-2	Entities included in the organisation's sustainability reporting	• Sustainability Report (SR) (Page 3)
	2-3	Reporting period, frequency and contact point	• SR (Page 3)
	2-5	External assurance	• SR (Page 3)
	2-6	Activities, value chain and other business relationships	• SR (Page 17)
	2-7	Employees	• SR (Pages 11, 14, 15)
	2-9	Governance structure and composition	• Corporate Governance Report (CGR) Principle 1 (AR Page 26)
	2-10	Nomination and selection of the highest governance body	• CGR Principle 4 (AR Page 30)
	2-11	Chair of the highest governance body	• CGR Principle 1 (AR Page 26)
	2-12	Role of the highest governance body in overseeing the management of impacts	• CGR Principle 1 (AR Page 26)
	2-13	Delegation of responsibility for managing impacts	• SR (Page 4)
	2-14	Role of the highest governance body in sustainability reporting	• SR (Page 4)
	2-16	Communication of critical concerns	• CGR Speaking Up Policy (AR Page 38)
	2-17	Collective knowledge of the highest governance body	• CGR Principle 1 (AR Page 26)
	2-18	Evaluation of the performance of the highest governance body	• CGR Principle 5 (AR Page 31)
	2-19	Remuneration policies	• CGR Principle 6 (AR Page 32)
	2-20	Process to determine remuneration	• CGR Principle 7 (AR Page 33)
	2-21	Annual total compensation ratio	• CGR Principle 7 (AR Page 34)
	2-22	Statement on sustainable development strategy	• SR Section 2.2 (Page 4)
	2-23	Policy commitments	• SR (Page 6)
2-24	Embedding policy commitments	• SR (Pages 7 – 15)	

GRI Content Index

DISCLOSURE NUMBER		DISCLOSURE TITLE	PAGE REFERENCE AND REMARKS
GRI 2: General Disclosures 2021 (cont'd)	2-25	Processes to remediate negative impacts	• SR (Pages 7 – 15)
	2-26	Mechanisms for seeking advice and raising concerns	• SR Sustainability Contact (Page 3)
	2-27	Compliance with laws and regulations	• CGR Principle 1 (Page 26) • AR Directors Report and Auditors Report (Page 44, 47)
	2-28	Membership associations	• SR (Page 4)
	2-29	Approach to stakeholder engagement	• SR (Page 17)
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	• SR (Page 4)
	3-2	List of material topics	• SR (Page 4) and (Page 5)
	3-3	Management of material topics	• SR (Page 6)
ECONOMIC DISCLOSURES			
	201-1	Direct economic value generated and distributed	• SR: Sustainability scorecard (Page 16)
	201-3	Defined benefit plan obligations and other retirement plans	• AR (Page 59)
	201-4	Financial assistance received from government	• AR (Page 74)
	204-1	Proportion of spending on local suppliers	• SR: Productivity (Page 10)
OTHER DISCLOSURES			
	301-2	Recycled input materials used	• SR: Environmental protection (Pages 12-13)
	302-1	Energy consumption within the organisation	• SR: Environmental protection (Pages 12-13)
	305-1	Direct (Scope 1) GHG emissions	• SR: Environmental protection (Pages 12-13) • SR: Sustainability scorecard (Page 16)
	305-2	Energy indirect (Scope 2) GHG emissions	• SR: Environmental protection (Pages 12-13) • SR: Sustainability scorecard (Page 16)
	305-4	GHG emissions intensity	• SR: Environmental protection (Pages 12-13) • SR: Sustainability scorecard (Page 16)
	306-2	Management of significant waste-related impacts	• SR: Environmental protection (Pages 12-13)
	306-3	Waste generated	• SR: Environmental protection (Pages 12-13)
	306-4	Waste diverted from disposal	• SR: Environmental protection (Page 13)

GRI

Content Index

DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE REFERENCE AND REMARKS
GRI 400: SOCIAL DISCLOSURES		
401-1	New employee hires and employee turnover	<ul style="list-style-type: none"> • SR: People and community (Pages 14-15) • SR: Sustainability scorecard (Page 16)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<ul style="list-style-type: none"> • SR: Workplace safety (Pages 11) • SR: Sustainability scorecard (Page 16)
403-1	Occupational health and safety management system	<ul style="list-style-type: none"> • SR: Workplace safety (Page 7-9)
403-2	Hazard identification, risk assessment, and incident investigation	<ul style="list-style-type: none"> • SR: Workplace safety (Pages 7-9) • SR: Sustainability scorecard (Page 16)
404-1	Average hours of training per year per employee	<ul style="list-style-type: none"> • SR: Productivity (Pages 11) • SR: Sustainability scorecard (Page 16)
404-2	Programs for upgrading employee skills and transition assistance programs	<ul style="list-style-type: none"> • SR: Productivity (Pages 11)
404-3	Percentage of employees receiving regular performance and career development reviews	<ul style="list-style-type: none"> • SR: Productivity (Pages 11)
405-1	Diversity of governance bodies and employees	<ul style="list-style-type: none"> • CGR Principle 2 (Page 28)
413-1	Operations with local community engagement, impact assessments, and development programs	<ul style="list-style-type: none"> • SR: People and community (Pages 10-15)



NORDIC
Group Limited

(Incorporated in the Republic of Singapore on 8 April 2010)

Company Registration
Number: 201007399N