DYNA-MAC SUSTAINABILITY REPORT 2017

CONTENT

INTRODUCTION

About Dyna-Mac

Headquartered in Singapore and listed on the Mainboard of the Singapore Exchange, Dyna-Mac Holdings Ltd. and its subsidiaries ("Dyna-Mac" or "Group") is a global leader in the detailed engineering, fabrication and construction of offshore floating production storage offloading (FPSO) and floating storage offloading (FSO) topside modules as well as onshore plants and other sub-sea products for the oil and gas industries.

Corporate Vision & Mission

A global leader in providing reliable, affordable products and services of unsurpassed quality for the oil & gas industries.

We will achieve this by upholding the highest levels of quality, safety, reliability and service excellence.

Corporate Core Values

Our core values support the vision, shape the culture and chart the direction of the Group. Putting these values into practice creates benefits for customers, employees, partners and the communities we serve.

- Integrity
- Customer Focus
- People Development
- Health, Safety and Environment
- Positive Attitude
- Teamwork

BOARD STATEMENT

At Dyna-Mac, sustainability means building businesses that deliver long-term shareholder value and growth. In order to achieve this, we aim to adopt a disciplined and accountable approach founded on high standards of corporate governance and integrity.

The Board of Directors ("Board") incorporates long-term consideration of environmental, social and governance ("ESG") issues when formulating Dyna-Mac's sustainability strategies. In doing so, we strive to create value for our shareholders, as well as customers, employees, suppliers, contractors, partners and the communities in which we operate in.

In the process of formulating our sustainability report, the Board recognises the importance of sustainability practices and how it can benefit our business operations and performance, and oversees the identification of ESG material topics that are pertinent to our business and aligns with our long-term business targets.

Through the development of this report, the Board works closely with the Management for the monitoring and management of these ESG material topics.

About the Report

Dyna-Mac demonstrates our commitment to sustainability through our inaugural sustainability report ("Sustainability Report") for the period 1 January 2017 to 31 December 2017 ("FY2017"). The report focuses on our sustainability strategies and covers our ESG performance across our operations in Singapore for FY2017 with prior year ended 31 December 2016 ("FY2016") performance included for comparison, where possible. It aims to provide an overview of our approach, performance and targets for our key sustainability areas.

The report is based on the principles and requirements in the Sustainability Reporting Guide of the Singapore Exchange Securities Limited ("SGX-ST") and has been prepared in accordance with the Global Reporting Initiative Standards: Core option.

This Sustainability Report, containing the primary components as set out in Rule 711B, is issued with the approval of the Board.
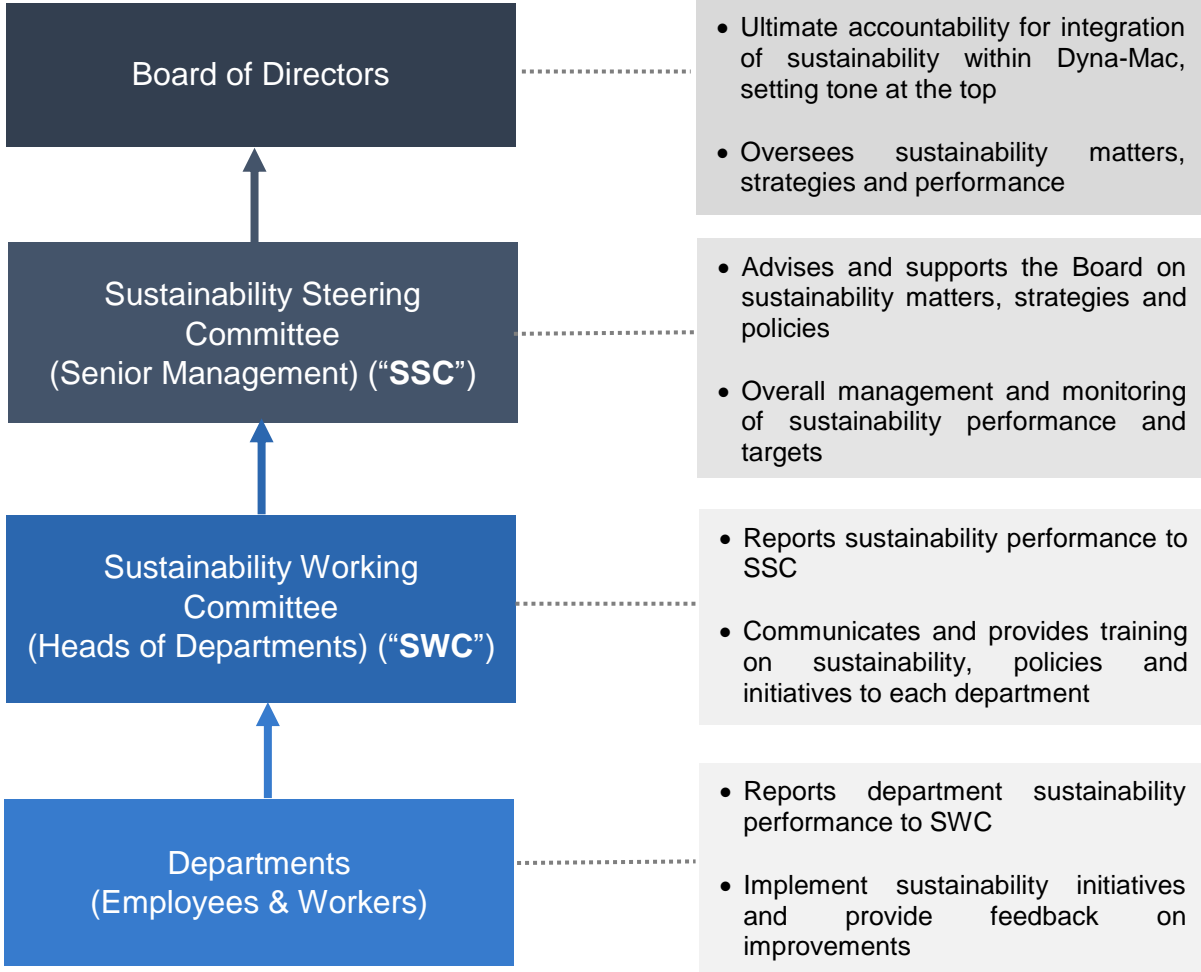
In line with the Company's commitment to environmental sustainability, no hardcopies of this report have been printed. The report can be viewed on our website: http://www.dyna-mac.com/sustainability/sustainability-reports/.

Our Approach

Sustainability Leadership

At Dyna-Mac, sustainability leadership starts with a tone at the top. We believe that every individual in Dyna-Mac plays an important role in ensuring that sustainability is embedded deeply within everything we do. To that end, we have taken steps to put in place a systematic monitoring and reporting process.

We are committed to conduct our business in a responsible and sustainable manner. A Sustainability Steering Committee comprising senior management was set up to drive sustainability efforts within the Group. It is supported by a Sustainability Working Committee comprising the various heads of department who gather and verify the performance data, as well as introduce initiatives to drive the management of our material issues.

Board of Directors	• Ultimate accountability for integration of sustainability within Dyna-Mac, setting tone at the top • Oversees sustainability matters, strategies and performance
Sustainability Steering Committee (Senior Management) ("SSC")	• Advises and supports the Board on sustainability matters, strategies and policies • Overall management and monitoring of sustainability performance and targets
Sustainability Working Committee (Heads of Departments) ("SWC")	• Reports sustainability performance to SSC • Communicates and provides training on sustainability, policies and initiatives to each department
Departments (Employees & Workers)	• Reports department sustainability performance to SWC • Implement sustainability initiatives and provide feedback on improvements

Summary of Roles & Responsibilities

Stakeholder Engagement

Dyna-Mac constantly strives to create value for all our stakeholders. Regular engagement is critical for us to understand their needs and key concerns so that we can work towards addressing them.

Effective stakeholder engagement is critical to ensuring Dyna-Mac's continued success as it allows us to be responsive to their evolving needs. We interact with them regularly and a summary of their key interests and the Company's engagement approach are presented in the table below.

Dyna-Mac's Stakeholder Engagement

Key Stakeholder Groups	How we engage them?	What are their key concerns?
Employees	• Meetings, calls and conferences • Interviews and surveys • Trainings and courses • Newsletters and campaigns • Policies and procedures • Appreciation dinners and other festive events	• Vision, strategy and direction • Training and development • Occupational health and safety • Equal opportunities • Fair remuneration and progression • Job stability
Customers	• Meetings, calls and conferences • Site visits • Feedbacks channels	• Product and service quality • Innovation • Occupational health and safety
Investors	• Dedicated Investor Relations • Annual General Meetings, meetings, calls, conferences • Annual Reports • Financial information, SGX announcements and circulars • Corporate website	• Vision, strategy and direction • Economic performance • Corporate governance
Vendors	• Meetings, calls and conferences • Interview and surveys • Site visits • Trainings and courses	• Occupational health and safety • Corporate governance • Compliance
Communities	• Corporate website • Annual Reports • SGX announcements • Community involvement activities	• Social responsibility and impact • Environmental impact (Air, Water, Waste, Noise etc.)
Government and Regulators	• Meetings, calls and briefings • Site visits • Industry networking functions	• Corporate governance • Compliance • Socioeconomic, environmental impact • Business collaboration and investment • Sharing of industry best practices

Materiality Assessment

Prioritising sustainability topics is a critical process for us as it sets out the areas that we must focus on as an organisation. It also enables us to systematically report on matters that impact Dyna-Mac and its stakeholders most. To do that, our Sustainability Steering Committee embarked on a formalised Materiality Assessment process in 2017.

In 2017, a materiality assessment workshop was held to identify significant sustainability matters that impact our business activities and its external stakeholders. Arising from the exercise, the Board and Management determined five key sustainability matters to be of highest priority to the Group's sustainability risks and opportunities and the Board is satisfied with the relevance of the selected matters to its business strategy and performance.

A Identification and Analysis	B Evaluation and Prioritisation	C Validation and Assimilation
We work closely with an independent team of sustainability consultants on a list of potential sustainability matters identified through: • Analysis of trends and developments pertinent to Dyna-Mac and the industry it operates in • Analysis of commonly reported sustainability matters amongst Dyna-Mac's peer groups and leading reporters in Singapore • Internal stakeholder interviews and focus group discussions with members of our Sustainability Steering Committee	Members of our Sustainability Steering Committee individually evaluated the list of potential sustainability matters and participated in a formalised Materiality Assessment workshop. An anonymous electronic voting exercise was conducted to prioritise the sustainability matters that are deemed significant to both Dyna-Mac and its external stakeholders.	Our Sustainability Steering Committee reviewed Dyna-Mac's Materiality Matrix and selected 5 key sustainability matters ranked as significant to both Dyna-Mac and its external stakeholders, for reporting. The process and the results were presented to Dyna-Mac's Board of Directors for their validation and approval.
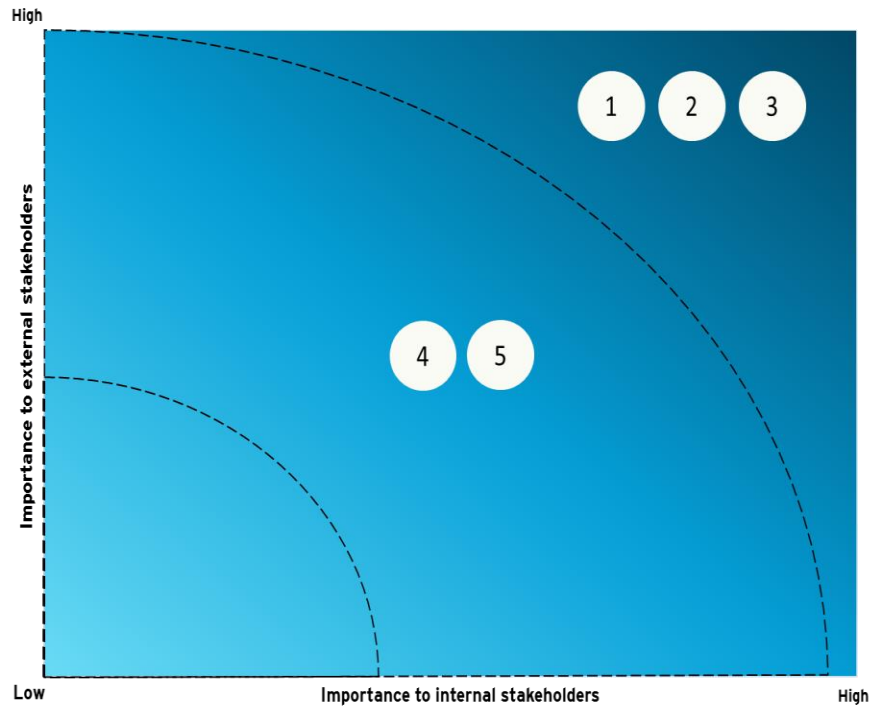
No.	Material Sustainability Matter	Category	Mapped GRI Standards Topics
1	Corporate governance	Governance	GRI 102: General Disclosure (Governance) GRI 307: Environmental Compliance GRI 419: Socioeconomic Compliance GRI 205: Anti-Corruption
2	Fair employment practices	Social	GRI 401: Employment GRI 404: Training and Education GRI 406: Non-discrimination
3	Health and safety	Social	GRI 403: Occupational Health and Safety
4	Energy and carbon footprint	Environment	GRI 302: Energy GRI 305: Emissions
5	Waste and effluents management	Environment	GRI 306: Effluent and Waste

CORPORATE GOVERNANCE

At Dyna-Mac, we are committed to conducting our business ethically and in compliance with all applicable legal and industry requirements. We are guided by our Vision, Core Values and Code of Conduct that have been implemented to govern the actions and behaviours of our employees.

We are committed to a high standard of corporate governance to ensure sustainable growth to safeguard the interest of our shareholders and stakeholders. Through effective corporate practices and policies, we are able to protect and enhance the interests of our shareholders and ensure the collective long-term success of the Group.

Throughout FY2017, we continued to adhere to the principles and guidelines set out in the Code of Corporate Governance 2012. The corporate governance processes and practices adopted by the Group can be found in the Corporate Governance Report on pages 20 to 30 of the Annual Report 2017. In 2017, there were no incidences of non-compliance to legal and regulatory requirements resulting in significant fines or sanctions.

Relevant Policies

Code of Conduct

► Rules and guidance on how employees of Dyna-Mac should conduct themselves professionally to uphold our reputation.

Anti-Corruption / Anti-Bribery / Gifts, Hospitality and Entertainment Policy

► Rules and guidance for employees to follow in situations of doubt and enable the right decisions to be made to avoid cases of bribery or corruption.

Whistle-blowing Policy

► Processes and procedures for stakeholders to report incidences of wrongdoing without fear of reprisal, discrimination or other consequences.

Relevant Practices

Communication

► All new employees are made aware of our Code of Conduct and other corporate policies. Refresher trainings and courses are conducted periodically for employees.

Regulatory Compliance

► We strive towards full compliance with all applicable laws and regulations and work closely with government agencies and regulators (e.g. National Environment Agency, Singapore Civil Defence Force, Maritime and Port Authority of Singapore, Ministry of Manpower).
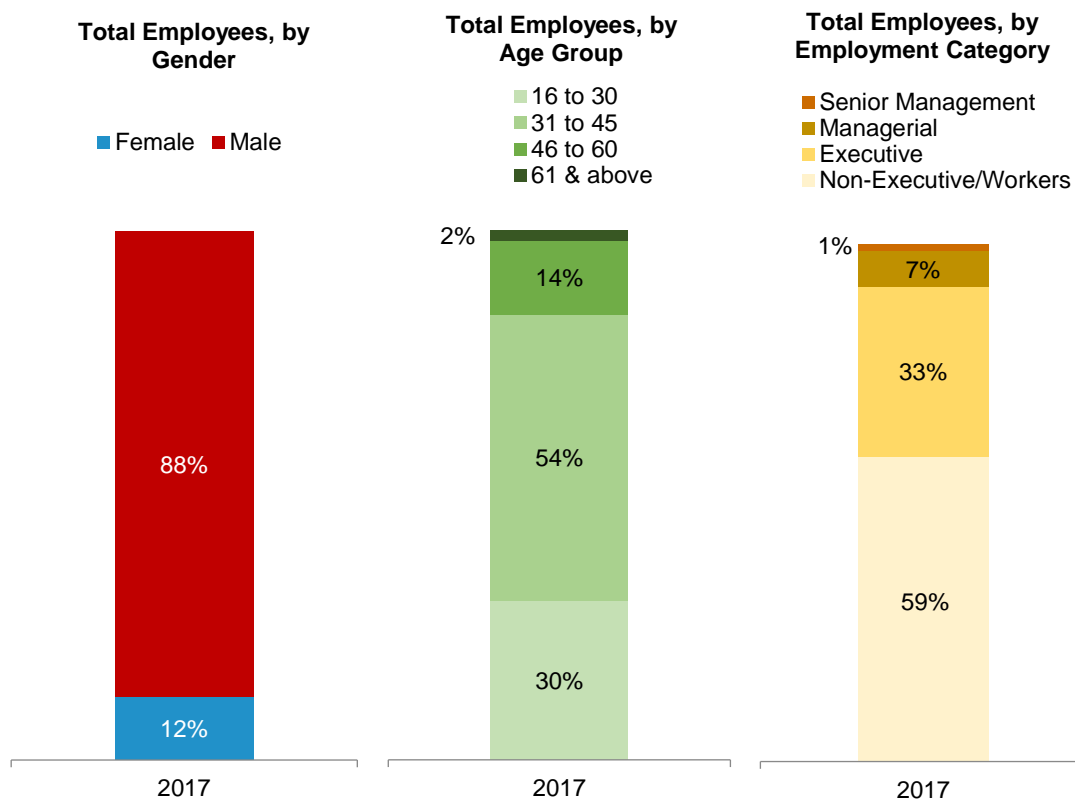
Risk Management

The Group believes that risk management is an integral part of good corporate governance and has in place an Enterprise Risk Management Framework to manage its risk exposure. We have conducted an Enterprise Strategy and Risk Assessment Exercise to identify, filter, assess and compile our enterprise strategies and key risks, as well as to assess our general control environment. Through this exercise, the Management works closely with the Board to better align, manage and increase Dyna-Mac's resilience to emerging scenarios and environments.

For more information on Corporate Governance, please refer to our Annual Report 2017, available online at http://investor.dyna-mac.com/ar.html.

OUR PEOPLE

Our people come from different beginnings. As at the end of 2017, we have 611 employees in Singapore. Of these, 88% were males and 12% were females.

Employee Profile[1]

Total Employees, by Gender

■ Female ■ Male

Total Employees, by Age Group

■ 16 to 30
■ 31 to 45
■ 46 to 60
■ 61 & above

Total Employees, by Employment Category

■ Senior Management
■ Managerial
■ Executive
■ Non-Executive/Workers

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[1] For the purposes of this Sustainability Report, employee data and information relates to Dyna-Mac's operations in Singapore only.

FAIR EMPLOYMENT PRACTICES

Our employees and workers are the heart of our business operations. We recruit and reward our people on a meritocratic basis and advocate an inclusive workplace built on mutual respect and trust.

We believe that building a diverse and inclusive work environment is increasingly important to boost the morale and productivity of our employees. We value our employees and are committed to human resource policies that help us attract, retain and grow talent. Equality and meritocracy are values that impact employee satisfaction and retention, and ultimately achieving sustained value creation for our stakeholders.

Relevant Policies

Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP)

As a signatory under TAFEP, our human resource (HR) policies mirror that of the 5 Principles of Fair Employment Practices set out in TAFEP:

a. Recruit and select on the basis of merit (such as skills, experience or ability to perform the job) regardless of age, race, gender, religion, marital status and family responsibilities, or disability.

b. Treat your employees fairly and with respect and put in place progressive human resource management systems.

c. Provide employees with equal opportunities to be considered for training and development based on their strengths and needs, to help them achieve their full potential.

d. Reward your employees fairly based on their ability, performance, contribution and experience.

e. Comply with the labour laws and abide by the Tripartite Guidelines on Fair Employment Practices.

Relevant Practices

Employment Benefits

► We offer a range of employment benefits for our employees. This comprises leave-related benefits, medical and insurance benefits, etc.

Employee Welfare

► We engage with our employees and provide various platforms for team bonding during the year. This includes luncheons, festive celebrations, staff appreciation and recognition awards, etc.

Grievance Mechanism for Employees

► Processes and procedures for employees to report incidences without fear of reprisal, discrimination or other consequences.

Talent Retention, Development and Diversity

We are committed to developing a competent, diverse and engaged workforce that will deliver product quality and service excellence. This is supported by our Code of Conduct, which sets the tone of the Company's stance against discrimination on any basis, including ethnicity, nationality, gender, religious beliefs, or age.

Dyna-Mac is also a signatory to the Tripartite Alliance for Fair Employment Practices (TAFEP). Our human resource policies mirror the five principles of fair employment practices set out in TAFEP to provide equal employment opportunities and all our employees receive performance appraisals and career development reviews annually.

Our employee retention strategy focuses on career development, employee welfare and employee engagement. We have in place a grievance mechanism for employees to report incidences without fear of reprisal, discrimination or other consequences.

Due to the nature of our business and the manpower requirements of our projects in FY2017, our voluntary attrition rate was 19%, which is below the national industry average of 21.6%[2], reflecting that the strategies we have in place are supportive of retaining employees.

	Headcount	No. of New Hires	New Hire Rate	No. of Voluntary Attrition	Voluntary Attrition Rate
Breakdown by Gender					
Female	75	22	29%	16	21%
Male	536	132	25%	103	19%
Total	**611**	**154**	**25%**	**119**	**19%**
Breakdown by Age Group					
16 to 30	185	68	37%	50	27%
31 to 45	333	61	18%	60	18%
46 to 60	83	23	28%	9	11%
61 & above	10	2	20%	0	0%
Total	**611**	**154**	**25%**	**119**	**19%**

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[2] Ministry of Manpower, Labour Market Report 2017

Dyna-Mac also provides opportunities for employees to develop and refine their skills and knowledge. Our employees receive regular or ad-hoc training, depending on the skills enhancement that is required and all new staff are required to attend an orientation programme that provides guidance on our policies and practices.

In FY2017, our employees received a total of 2,799[3] training hours with an annual average of 4.6 hours for males and 4.2 hours for females.

Average Training Hours, by Gender

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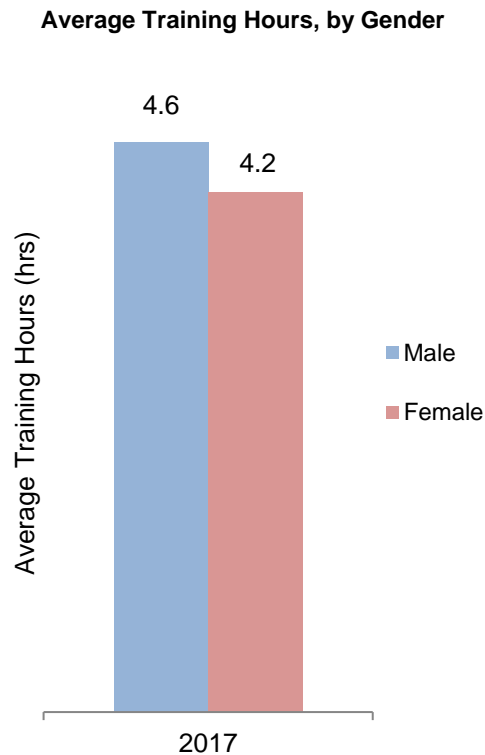
[3] The training hours exclude in-house safety training courses conducted.

HEALTH AND SAFETY

Dyna-Mac is committed to ensuring an excellent safety and health culture among all at all times. To achieve this, we strive to provide a safe and conducive work environment for our employees, customers and subcontractors by instilling a culture of pro-active individual involvement, personal accountability and continuous improvement.

Health and safety is a key business challenge and risk in our industry. Upholding good safety standards is paramount in protecting our employees from harm and boosting our stakeholders' confidence in our organisation and we have implemented measures for the improvement of health and safety performance. These measures include requiring all new employees to attend a safety induction training as part of their orientation programme, and raising awareness through exhibitions and emergency drills.

Relevant Policies

Occupational Health and Safety (OHS) Policy

Dyna-Mac is fully committed to:

1. Ensure a high level of personnnel safety and safe working environment.

2. Achieve continual improvement in OHS Management System and performance.

3. Comply with applicable legal and other requirements for the prevention on injury and ill-health.

4. Implement risk management and provide sufficient and appropriate resources to support its implementation.

5. Stop all unsafe action and condition.

6. Communicate to all persons on their individual OHS obligations.

7. Ensure the availability of this policy to all interested parties.

Workplace Health and Safety Framework

3 KEY PRINCIPLES	DESIRED MINDSET CHANGE	
	FROM	TO
Reduced risk at source by requiring all stakeholders to eliminate or minimise the risks they create	Managing risks	Identifying & eliminating risks before they are created
Greater industry ownership of WSH outcomes	Compliance with "letter of the law"	Proactive planning to achieve a safe & healthy workplace
Prevent accidents through higher penalties for poor safety and health management	Accidents are costly	Poor safety & health management is costlier

Dyna-Mac subscribes to the National Workplace Safety and Health 2017 vision and strategy co-drafted by the WSH Council and the Ministry of Manpower in Singapore. To achieve this, we have a framework comprising 3 strategic thrusts, supported by an annual work plan to manage key safety risks.

Fitness to Work Policy

- Dyna-Mac is committed to protecting workers from harm and provides health benefits, conducts pre-employment and periodic medical / clinical examinations for symptoms of exposure to workplace hazards.

Control of Work Policy

- Dyna-Mac is committed to control all activities at the workplace in a safe manner by managing all risks, assessing and providing control measures, and implementing safe work procedures to hazardous activities and ensure communication to all concerned.

Relevant Practices

Health, Safety, Environment Management System (HSEMS)

► Our HSEMS, as detailed in our Occupational Health, Safety & Environment Manual (OHSEM), is established, implemented and maintained through various levels of authority. Underpinned by our OHS Policy and Environmental Policy, the OHSEM contains 25 elements. We audit annually the effectiveness of our system and objectives are set for continuous improvement and relevance to regulations. Our HSEMS is in conformance with the requirements set forth by OHSAS18001:2007.

As we are seeking to be ISO14001-certified, we are presently performing an internal ISO14001 Gap Analysis Audit to assess our progress.

Awareness and Training

15 Life Saving Rules (LSR)

Our 15 LSRs seek to raise awareness of hazardous activities at the workplace and encourage individuals to protect themselves and others by active participation and intervention. Compliance with these rules is mandatory while working in our premises.

Safety Corridor

To enhance the safety awareness at the yard, we have set up a Safety Corridor at the entrance where workers pass by every day. The corridor showcases the 15 LSRs and pictorial step-by-step guides detailed in Dyna-Mac's Standard Work Procedures (SWPs) for ease of understanding. For example, some of our SWPs include:
o   Hot work
o   Grit blasting
o   Lock out tag out
o   Handling storage of chemical
o   Radiography
o   Working at height
o   Hand and powered tools

Embedded Health and Safety Culture

Module lead briefing to Workforce

Supervisor Leadership Training

Practical Training i.e. Mock Up Work at Height

Dropped object Demo

Toolbox talk with Pictorial SWP

Argon Welding with Purging Practical

HSE messages are embedded in our daily operations. Mandatory briefings and toolbox talks are conducted before activities are performed. For high-risk activities, workers are provided with demonstrations and practical training.

Partnerships with Stakeholders

► We encourage collaboration with our clients on HSE matters. This includes inviting them to attend our safety committee meetings and management walkabouts to look out for areas for improvement. All in all, we seek to foster a knowledge-sharing relationship towards continuous improvements.

Case Study
Emergency preparedness at Dyna-Mac

Our in-house emergency response team (ERT) is trained to react and respond to any emergency. For the first half of 2017, we conducted three successful emergency drills:

1. Initial structure collapse rescue drill (January) for project Culzean FSO

2. Yard fire-fighting and rescue drill (March) conducted to demonstrate effective fire suppression procedures for acetylene cylinder gas fire

3. Fire and rescue drill (July) to demonstrate swift and efficient effort in emergency situation

In 2017, a total of 601 employees, 1,838 contractors and 699 visitors and customers underwent safety induction training in our yards in Singapore while 5,189 employee participants attended in-house safety training courses covering topics that included confined space, hot work, working at height, electrical, lifting, risk management, environmental, first aid, health and hygiene, emergency response as well as courses directly related to their work environment

SAFETY INDUCTION TRAINING

	Singapore Yards	
	2016	2017
Employees	143	601
Contractors	8,259	1,838
Visitors/Customers	699	699
Total	9,101	3,138

SAFETY IN-HOUSE TRAINING

	Singapore Yards	
	2016	2017
No. Attended	4,110	5,189
No. of Runs	229	190

Targets and Performance

Target	2017 Performance	Status
Zero lost time incidents of injuries	Achieved	🟢

Our goal has always been to achieve zero lost time incidents of injuries and remain accident free. Dyna-Mac is pleased to report that we have achieved our target in FY2017.

DYNA-MAC SAFETY PERFORMANCE

Accident Frequency
Rate (AFR) Per
Million

Accident
Severity Rate (ASR)
Per Million
Man-hours

0.6

0.4

0.2

0.3   0.3

0.4

11.6

1.3   2.2

0.0   0.0
0.0   0.0

0

2013   2014   2015   2016   2017

60

40

20

0

● AFR   ◆ ASR

ENERGY AND CARBON FOOTPRINT

At Dyna-Mac, we recognise that our business operations have an impact on the environment. We are committed towards environmental protection and constantly work towards minimising our environmental impact to ensure sustainable business development. We strive towards operating in a sustainable manner so that we can continue delivering quality service and products to our clients. Within Dyna-Mac, we have a core focus in nurturing a culture of environmental consciousness among our employees, partners, clients and the communities we operate in.

Managing our energy consumption and carbon emissions is a key focus area for Dyna-Mac and we have implemented several good practices to reduce energy consumption. The health of our planet is important for the quality of life and survival of all stakeholders and future generations to come. The environment is also a critical external force that impacts our business decisions and operations. At Dyna-Mac, energy consumed is mainly fuel and electricity.

Relevant Policy

Environment Policy

Dyna-Mac is fully committed to:

1. Ensure the prevention of any pollution including noise pollution.

2. Protect the environment and all persons working under the control of the organisation.

3. Achieve continual improvement in environmental management and its performance.

4. Comply with all applicable legislations and other environmental requirements to which the organisation subscribes and relating to its environmental aspects.

Relevant Practices

Environmental Risk Identification

► Energy use and carbon emissions is a key aspect in our environmental risk identification. We regularly assess our environmental impact based on significance, likelihood and consequence, and our controls and practices are designed to minimise our impact.

Energy Reduction Initiatives

Dyna-Mac is committed to reducing its energy consumption and carbon footprint. Our initiatives currently include the use of:

► Inverter type welding machine – 90% of our welding machines are inverter type DC welding machines and this translates to 50% savings in energy consumption per set compared to AC welding machines.

► Electric forklifts – all our forklifts used indoors are electric and this translates to 10 Litre/Hour of diesel usage reduction.

► Electric compressors – all compressors in Dyna-Mac premises in Gul Road are electric and this translates to 156 Litre/Hour of diesel usage reduction.

► LED lighting in premises – Dyna-Mac is currently in the process of changing lights on our premises to LED lightings, which will translate into approximately 75% reduction in energy consumption.

Fuel consumption

Fuel consumption was mainly in the form of diesel oil used to operate Dyna-Mac's vehicles and machinery. During FY2017, a total of 2.9 TJ of direct energy was consumed which directly translates to 220.0 tonnes of CO_2 emitted.[4] The decrease by 86.9% from FY2016 levels was due to a decrease in business activities in FY2017 and as a result of Dyna-Mac's energy reduction initiatives.

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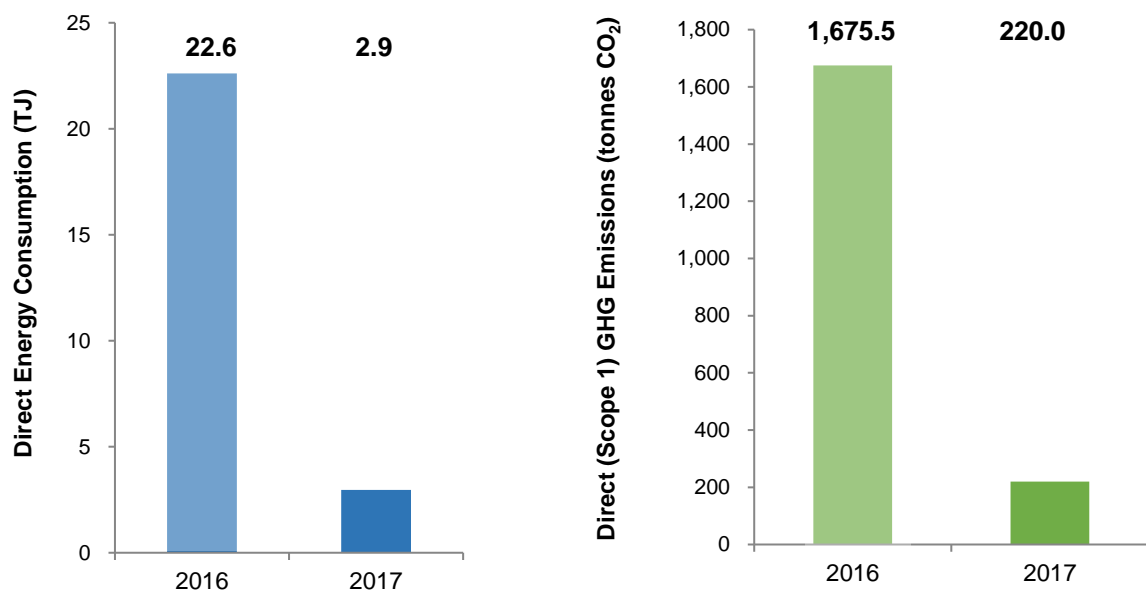
[4] Scope 1 GHG emissions are emissions from sources that are owned or controlled by the organisation. In the scope of reporting, this relates to diesel oil consumed and it is expressed in tonnes of CO_2.

Electricity consumption

In FY2017, Dyna-Mac's total electrical energy consumption decreased by 54.2% to 3.74 MWh compared to 8.2 MWh in FY2016, corresponding to a decrease in CO_2 emitted to 1,569.9 tonnes of CO_2.[5] This is due to a decrease in business activities in FY2017.

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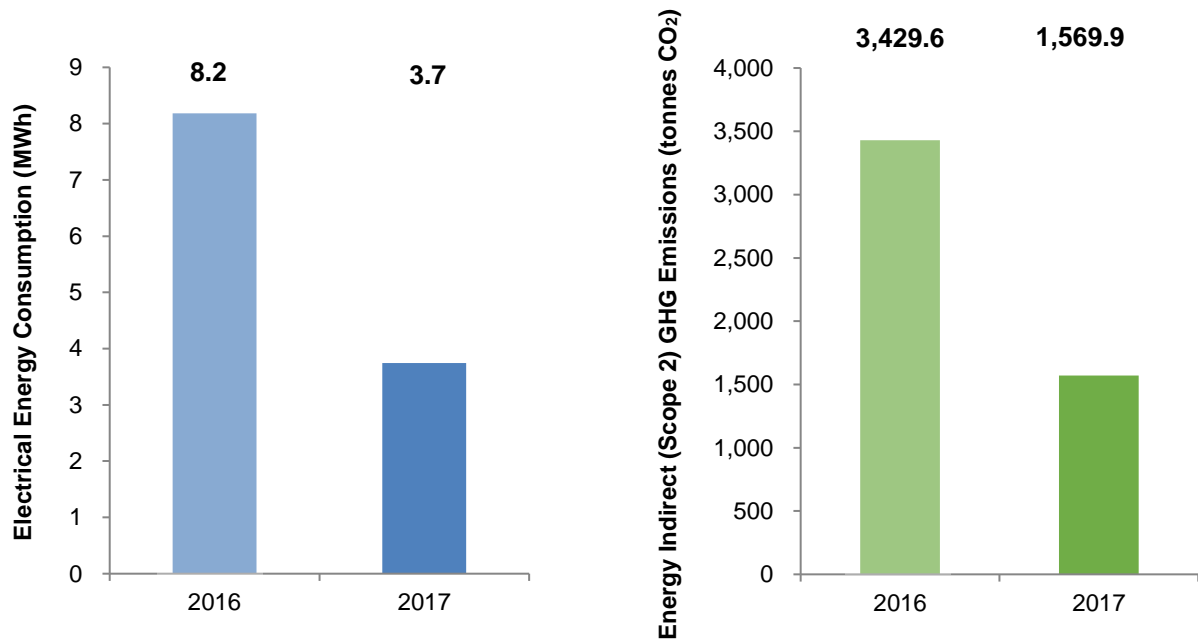
[5] Scope 2 GHG emissions are emissions that result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by the organisation. In the scope of reporting, this only relates to purchased electricity and is expressed in tonnes of CO_2. In Singapore, the emission factor used is the grid emission factors for 2017 which is the latest estimate, obtained from "2017 Singapore Energy Statistics" published by the Energy Market Authority of Singapore in 2017.

WASTE AND EFFLUENTS MANAGEMENT

We recognise that proper waste management is crucial for us to protect the environment and for the health and safety of the communities we operate in. Managing the proper disposal of waste is especially important for our industry. In shifting towards the adoption of the 3Rs (Reduce, Reuse, Recycle), we are also able to reap cost savings for our business.

Relevant Practices

Environmental Protection Procedure

As set out in our OHSEM, we focus on three aspects:

Minimising Waste	Control of Dangerous and Harmful Materials	Disposal Modes
All staff – ranging from procurement, planning and stores, are encouraged to cut down on the amount of waste generated during our operations. This includes returning excess quantities of products for future use.	All staff are trained to be familiar with hazardous materials and undertake precautions to safeguard the environment.	Our Standard Work Procedures (SWPs) set out the procedures for disposing waste at Dyna-Mac. These include disposal modes for: • Scrap Metal • General Rubbish • Waste Wood • Blasting Grit • Hydro test Water/ Corrosion Inhibitors • Acids, Corrosives and Other Dangerous Substance • Paints and Solvents • Ionising Radiations • Oil & Hydraulic Fluids • Waste Segregation

Waste and Resource Management Initiatives

Dyna-Mac is committed to prudent waste and resource management. Our initiatives currently include the use of:

► Waste segregation and recycling programme
► Control and monitoring of welding consumables
► Control and monitoring of chemical usage
► Standard Work Procedures (SWPs) for welding to minimise re-work
► SWPs for blasting to minimise air pollution and enable controlled collection of dust
► Expended electrode to be returned to store for recycling and in exchange of new electrode
► Diesel storage facility has a dip tray to collect residues and leakages during fuel transfer
► Used chemical/contaminated water to be collected and sent to licensed waste management contractor for disposal

Targets and Performance

Target	2017 Performance	Status
By 2017, achieve a scrap margin of below 15%.	Achieved	🟢

Waste mainly relates to general waste and scrap metal. In FY2017, a total of 803.1 tonnes of non-hazardous waste was disposed. Due to a decrease in business activities during the year and as a result of Dyna-Mac's waste reduction initiatives, we have achieved a 65% decrease of total waste disposed from FY2016 levels.

Non-hazardous waste disposed, by disposal methods

Legend: Recycling ■ Incineration
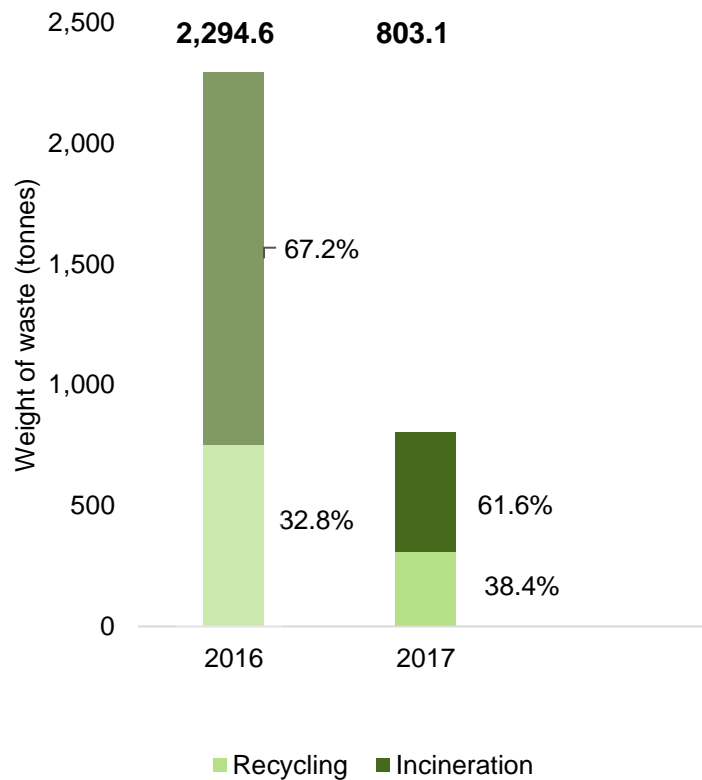
GRI CONTENT INDEX

GRI Standards Disclosures		Reference(s) or Reasons for Omission (if applicable)
General Disclosures		
Organisational Profile		
102-1	Name of the organisation	SR: p3
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102-3	Location of headquarters	SR: p3
102-4	Location of operations	SR: p3 AR: p1
102-5	Ownership and legal form	AR: p2, 37
102-6	Markets served	AR: p1, 102-103
102-7	Scale of the organisation	SR: p13 AR: p10, 32
102-8	Information on employees and other workers	SR: p13
102-10	Significant changes to the organisation and its supply chain	AR: p6-8, 11
102-11	Precautionary principle or approach	SR: p12 AR: p25-27
102-12	External initiatives	SR: p14
102-13	Membership of associations	AR: p35
Strategy		
102-14	Statement from senior decision-maker	SR: p5
Ethic and Integrity		
102-16	Values, principles, standards, and norms of behaviour	SR: p4 AR: p1
Governance		
102-18	Governance structure	SR: p7 AR: p12 – 17, 20 - 28
Stakeholder Engagement		
102-40	List of stakeholder groups	SR: p8
102-42	Identifying and selecting stakeholders	SR: p8
102-43	Approach to stakeholder engagement	SR: p8
102-44	Key topics and concerns raised	SR: p8
Reporting Practice		
102-45	Entities included in the consolidated financial statements	AR: p102-103
102-46	Defining report content and topic boundaries	SR: p8-10
102-47	List of material topics	SR: p10
102-48	Restatement of information	Not applicable.
102-49	Changes in reporting	Not applicable.
102-50	Reporting period	SR: p6
102-51	Date of most recent report	Not applicable.
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	http://www.dyna-mac.com/contact-us
102-54	Claims of reporting in accordance with the GRI Standards	SR: p6
102-55	GRI content index	SR: p30-31
102-56	External assurance	External assurance has not been sought for this report.

GRI Standards Disclosures		Reference(s) or Reasons for Omission (if applicable)
Material Topic: Corporate Governance		
Management Approach		
103-1	Explanation of the material topic and its boundary	SR: p11-12
103-2	The management approach and its components	AR: p20-30
103-3	Evaluation of the management approach	
Topic-specific Disclosures		
205-3	Confirmed incidents of corruption and actions taken	SR: p11
307-1	Non-compliance with environmental laws and regulations	
419-1	Non-compliance with laws and regulations in the social and economic area	
Material Topic: Energy and Carbon Footprint		
Management Approach		
103-1	Explanation of the material topic and its boundary	SR: p24-27
103-2	The management approach and its components	
103-3	Evaluation of the management approach	
Topic-specific Disclosures		
302-1	Energy consumption within the organisation	SR: p24-27
305-1	Direct (Scope 1) GHG emissions	
305-2	Energy indirect (Scope 2) GHG emissions	
Material Topic: Waste and Effluent Management		
Management Approach		
103-1	Explanation of the material topic and its boundary	SR: p28-29
103-2	The management approach and its components	
103-3	Evaluation of the management approach	
Topic-specific Disclosures		
306-2	Waste by type and disposal method	SR: p28-29
Material Topic: Health and Safety		
Management Approach		
103-1	Explanation of the material topic and its boundary	SR: p17-23
103-2	The management approach and its components	
103-3	Evaluation of the management approach	
Topic-specific Disclosures		
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	SR: p17-23
Material Topic: Employment Practices		
Management Approach		
103-1	Explanation of the material topic and its boundary	SR: p14-16
103-2	The management approach and its components	
103-3	Evaluation of the management approach	
Topic-specific Disclosures		
404-1	Average hours of training per year per employees	SR: p16