

TSG

Sustainability Report 2022

The Specialist Group



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A Message from our CEO

TSG is pleased to share our inaugural report on corporate social responsibility. We are committed to generating long-term value for our clients, investors, and team. This report is the result of our company's efforts to integrate best practices in Environmental, Social, and Governance (ESG) to create a resilient and sustainable organization. We are in the business of providing employment opportunities to talented technical professionals that are leading the way in developing essential infrastructure that provides life changing advancements to our communities.

The key to this, is that all of our people share our six (6) key principles for success:

1. Atmosphere – Creating a high-performance atmosphere and culture.
2. Clarity – Providing clarity in how we operate, communicate, and execute.
3. Focus – Brining focus to our mission, our clients' expectations, and our commitments.
4. Structure – Being flexible, adaptable, and disciplined to meet the needs of our clients and stand out from our competitors.
5. Entrepreneurship – Having an entrepreneurial mindset that encourages creativity, innovation, growth, and willingness to go beyond our comfort zones.
6. Improvement – A relentless pursuit to constantly improve to fight complacency and bring out the best in each of us so we feel inspired and motivated.

It is our exceptional talent, anchored by our principles for success, and commitment to our clients that position TSG as a resilient and sustainable company worthy of our stakeholders' trust. At TSG, we are furthering our reputation by sharing our efforts and commitments to environmental stewardship, social equity and human rights, and a corporate governance approach that balances risks, opportunities, and our fiduciary responsibilities.

I am extremely proud of our efforts, and I want to personally thank all our team members for their tireless work on behalf of our clients, company, and the communities we share.

'The future depends on what we do in the present.' – Ghandi

Sincerely,



Sil, TSG CEO

About This Report

This report aims to give our stakeholders the chance to know who we are as a company, the care that informs our risk assessment and decision-making processes, and the openness with which we disclose our ESG performance.

This report is presented to extend our management report with non-financial components focused on Sustainability and ESG best practices and intended to address ESG issues outlined by the European Union's Non-Financial Reporting Directive (NFRD).

To support this, the structure of this report is informed by the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), which has been developed by the European Financial Reporting Advisory Group (EFRAG) and designed to address the impacts of both positive and negative sustainability related matters.

In 2022 we carried out a Corporate Social Responsibility (CSR) baseline assessment and reviewed our current goals and actions. The assessment was conducted based on the relevant standards of the Global Reporting Initiative (GRI) and International Standards Organization ISO-26000: 2010, to provide guidance and help clarify our social responsibility principles and translate those principles into effective actions.

The assessment provided the following insights:

- 2020 baseline CO₂-footprint
- Insight into the relevant GRI indicators
- Opportunities for sustainable developments in the future

In addition, we have chosen three (3) UN Sustainable Development Goals (SDGs) that we will focus on in the coming years where we believe TSG can make the most impact:



We see sustainability as our duty to the generations of today and tomorrow. The social, environmental, and economic well-being of the communities we serve are impacted by our operations and services. As a result of accepting these responsibilities, we proactively look for ways to enhance our environment and contribute to the prosperity of all stakeholders. We have therefore made it part of our company policy. For us, success is linked to an ecological, social, and economic sense of responsibility. This requires that we take a critical look at our own business operations and the way in which we embrace corporate social responsibility. We are intrinsically motivated to do business in a socially responsible manner.

SCOPE

TSG has been connecting the best specialists to the most challenging projects and clients since 2001.

Growing up in the petrochemical industry and energy sector, our areas of expertise have expanded to life sciences, offshore, and infrastructure. TSG is a market leader in the Netherlands, Belgium, and Germany. From our headquarters in Moerdijk, Netherlands and six (6) regional offices, we serve the most important projects in Europe with our specialized consultants.

We anticipate that all businesses will soon have to adjust to new operating and innovation criteria especially related to Sustainability and ESG reporting. The rate of change for any organization greatly depends on how quickly its personnel can (and are willing to) adapt. We at TSG will be at the forefront of this change aligning our service delivery models with the dynamic needs of the marketplace and our clients evolving staffing requirements to meet these challenges.



Kim Tomassen
Corporate M&A and
Sustainability Advisor

This report covers our operating companies for which we have management control. Our reporting reflects the current size and scope of TSG's business operations, which have evolved over the years through mergers, acquisitions, and organic growth. Environmental data covers owned, controlled, and leased office sites, which accounts for most of our environmental footprint.

Our Story– Our Businesses

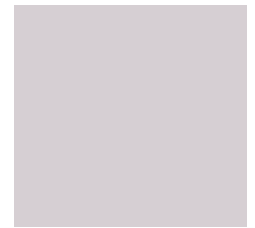
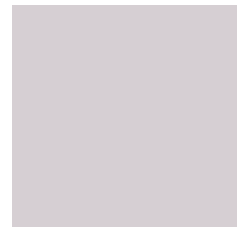
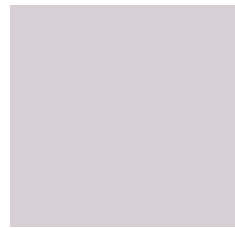
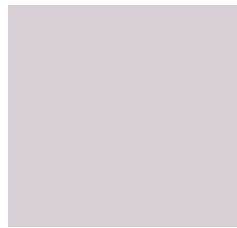
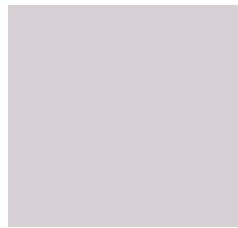
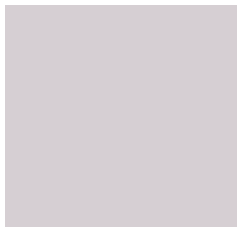
Every successful company is continuously trying to improve. Do more, streamline, speed up, grow bigger, be more efficient.

But although businesses are ever-changing, the speed of change highly relies on how fast its people can adapt. And thus, people are critical to progress. We put plans for progress into practice

by providing our clients with the right people for the job. We are the tailor-made toolbox for the staffing of specialized technical projects of all sorts and sizes. With a broad base of highly skilled technical specialists, we help industries move forward towards a sustainable future through project or secondment-based staffing solutions.

We are TSG. Our people produce progress.

6 logos:



Creating Value

TSG is supported by the leadership and capital commitments of Oaktree Capital Management, L.P. Oaktree seeks to enhance value through key strategic and tactical initiatives, including rightsizing capital structures, streamlining operations, improving core businesses, and creating new platforms for growth. Our teams leverage deep sector knowledge and extensive proprietary networks to gain superior access to deal flow, and they reflect Oaktree's emphasis on risk control and downside protection.

TSG is active in identifying growth opportunities through acquisition. As investors, TSG has a duty to act in the best long-term interests of our stakeholders. In this role, we believe that ESG issues can affect the performance of our investments. We recognize that by applying solid ESG principles we may better align investors with the broader objectives of society.

Dare to Grow

We are there for the multi-technical specialists and organizations that dare to grow. We support our customers and their projects with labor capacity and solutions and continuously offer information for our specialists.

TSG Success:

- 
- **Passion for people**
Our specialists (internal and external) come first!
 - **Innovation**
TSG stimulates entrepreneurship, creativity, and innovation.
 - **Trustworthiness & no-nonsense**
We are a reliable employer / client. We believe that every successful collaboration is based on trust and transparency.

Our mission - Help industries move forward by providing the right people for the job.

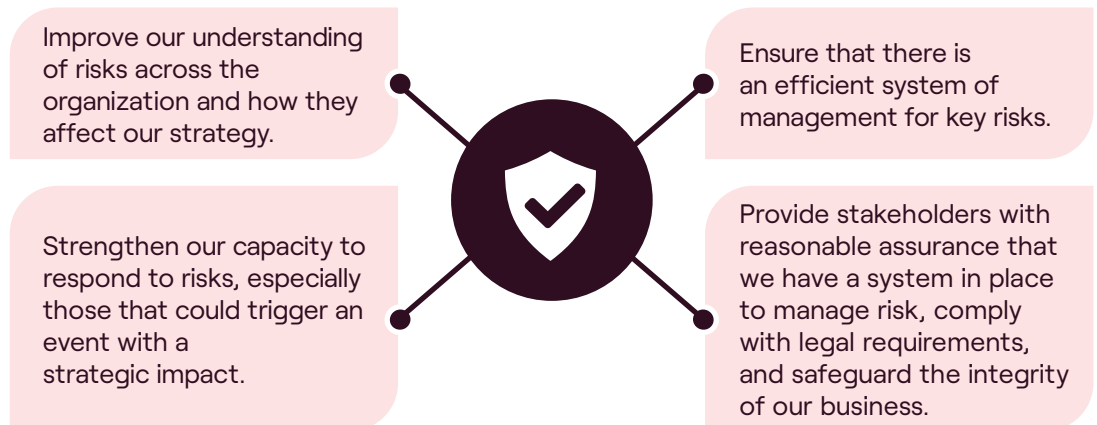
Our Three Key Pillars

Our Sustainability Strategy focuses on **three (3) key pillars** as our foundation:

- 1** Climate action with a focus on our own organization and the value chain in which we operate
- 2** We are committed employees, while also promoting mental and physical health
- 3** We are committed to society; we believe in the power of partnerships to achieve goals

Our management is directly responsible for executing our process for Enterprise Risk Management (ERM), which helps us identify, evaluate, prioritize, mitigate, and manage material business risks.

Our ERM process aims to:



This report focuses on the CSRD reporting requirements that follow the **double materiality principle**, in line with the growing stakeholder interests of ensuring that companies operate in a manner that supports the environment and society.

The TSG Executive leadership team oversees TSG's processes and procedures related to ERM, and reviews TSG's top identified risks, while the TSG Management Team oversees, identifies, and manages the top risks TSG faces in executing its strategy, and manages risks accordingly. The framework includes a yearly risk assessment and quarterly reviews.

Partnership and collaboration with stakeholders, particularly clients, is essential to the continuing advancement of our ESG program. By being open and honest about our enterprise, our procedures, and our activities regarding ESG, we hope to maintain their trust.

These stakeholders influence in many ways the extent to which we can influence our impact on corporate social responsibility causes. In addition to our social value, we consider commercial developments in our target markets, and our clients' interests.

2022 Highlights

Environmental

CO₂

Established Baseline for carbon footprint and CO₂ emissions

Carbon footprint numbers



Sustainable Procurement

Social

% FTE growth



Established programs to promote physical and mental health



UN Sustainable Development Goals

Governance



Established 3 Key Pillars for our Sustainability Strategy



Aligned ESG reporting with CSRD, ESRS, EFRAG, GRI, and ISO 26000:2010



Enterprise Risk Management – Double Materiality

Environment



TSG provides clients with highly qualified technical personnel, on a project- or secondment staffing basis.

Therefore, we do not own industrial assets that generate emissions or waste as part of our business operations.

Our Environmental Footprint

Our primary environmental footprint is limited to our office spaces. Nevertheless, we are working hard to make a positive impact where we can.



1

Pillar One

Climate action with a focus on our own organization and the value chain in which we operate.



It is important that we work to **reduce our CO2 footprint!**
We will do this by:



1. Calculating and tracking our carbon footprint every six months

We are aware of the impact we have on the climate with our business operations. Measuring our impact will help guide our decisions and help us act where we can have the greatest impact.

In addition, we will offset part of our CO2 emissions by planting trees with Trees for All.



2. Accessing our supply chains

We are developing and implementing a **Sustainable Procurement Policy** to strengthen our ambitions and to support a more diverse and circular economy.

Social

our stakeholders



TSG's business operations are aimed at giving job seekers a fair chance at employment, regardless of their age, gender, marital status, sexual orientation, pregnancy, life, political or religious beliefs, race, ethnic origin, or nationality. In recruitment and selection, jobseekers are treated equally by being judged solely on criteria that are job-related.

Supporting Our Three Pillars

To support our Key Pillars, we are building an internal communication strategy to involve and propagate our CSR strategy internally.

This includes:



2

Pillar Two

Satisfied and committed employees, while also promoting mental and physical health.

We are in a people business. We realize that our success is linked to satisfied and committed employees who are both physically and mentally healthy. TSG stands for equal opportunities, hard work, results, and having fun together.

To support this Key Pillar, we have developed the following goals:



To satisfy and reward employees

TSG intends to roll out an employee satisfaction survey every 3 years. In addition, we have a collaboration tool with which we have regular contact with employees to keep a finger on the pulse.



Promote mental and physical health

TSG is launching various initiatives to encourage people to promote mental and physical health. This includes weekly sports lessons, mindfulness training, and sports challenge every quarter to build team spirit!



Promote employee engagement

Every quarter there is an update with positive (sustainable) news, so we keep our people informed and share inspirational stories.

3

Pillar Three

We are committed to society; we believe in the power of partnerships to achieve goals.

We work to form partnerships to achieve our objectives. After all, corporate social responsibility is a team effort. In the area of partnerships, we have set ourselves the following objectives:

Volunteerism

Provide opportunities for staff to volunteer in our communities. Also, give extra attention to those employees who have informal care tasks.

Stimulate Vitality

Encourage being outside and working together. In addition, we will sponsor various sports teams to promote good health and community involvement.

Governance



Governance

TSG is subject to a variety of requirements for corporate governance and best-practice codes. We conduct our operations in accordance with internationally accepted principles of good governance and best practice, while ensuring compliance with the corporate-governance requirements applicable in the countries in which we operate (Netherlands, Belgium, Germany).

TSG utilizes an integrated management system, in which health, quality, safety and the environment are considered. This ensures the continuity of activities and processes in the short and long term and is anchored by a comprehensive Health, Quality, Safety and Environment (HQSE) policy. The HQSE policy is a priority within the company and is aimed at monitoring the quality of services, preventing accidents, preventing damage to health, injuries to personnel and third parties, as well as damage to machines and systems that may negatively impact the environment. The emphasis is always on creating situations in which people can work safely and return home safe and healthy at the end of the day.

The Safety, Health, and Environment Checklist Contractors (SCC) initiative has been successful in bringing together the expertise of many Dutch industry sectors in workplace health and safety. You may create the groundwork for a secure and healthy start to each working day with the aid of an SCC certificate. You demonstrate that your business places a high priority on workplace health and safety, and you present yourself as a qualified and dependable contractor.

Ethics



Integrity, Openness, and Professionalism

While interacting with clients, vendors, employees of the government, and other third parties, we place a high importance on integrity, openness, and professionalism.



Rules and Regulations

We adhere to the anti-bribery and corruption rules and regulations that are relevant to TSG in our business processes, and we compete fairly.



Zero - Tolerance Policy

No matter who the giver or receiver of the bribe is or how high up the chain of command they are in, we have a zero-tolerance policy for all forms of bribery and corruption.



Prohibition of Illegal Actions

Bribes, other illegal payments, and actions that appear to promise, propose, give, or authorize such payments are not permitted.



No One is Exempt to Our Policies

All members of our team, including our directors, officers, and organizations, as well as any third parties who represent TSG, are subject to this, and it also applies to any business dealings in any nation in which we conduct business.



Raphael de Haseth, CFO TSG

At STAR, we know the market inside out. We therefore know exactly how to serve our clients and specialists. Today, but especially tomorrow. Our finance department plays an important role in our service.

“Efficiency and humanity go fluently together.”

Key ESG Indicators

Intro Paragraph Here

Infographic with Indicators

Disclosure Statement

XXXX

Business Conduct





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TSG

Progress is realized by
putting ideas into practice.