

# TSG

The Specialist Group

## Sustainability Report 2022



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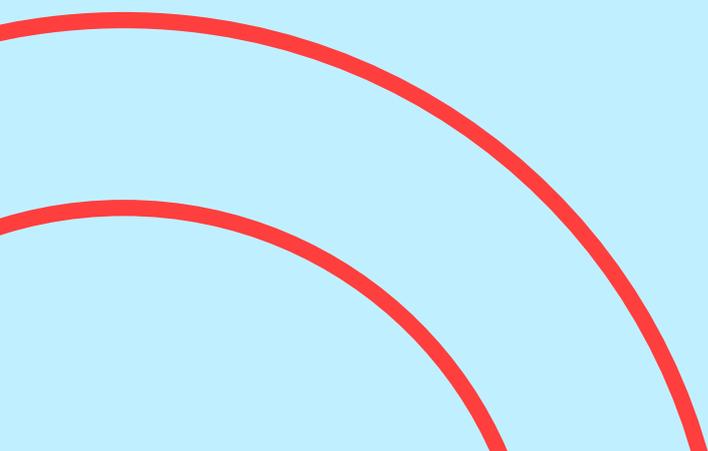
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## A message from our CEO

The Specialist Group (here after mentioned as 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.

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

### 1 Atmosphere

Creating a fun and high-performance atmosphere and culture.

### 2 Clarity

Providing clarity in how we operate, communicate, and execute.

### 3 Focus

Bringing 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.

Sincerely,

Sil Hoeve

Chief Executive Officer





# 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 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:



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.





Kim Tomassen

Corporate M&A and Sustainability Advisor

## Scope

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

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.

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.





370+

clients

12

offices

2800+

Specialists

€ 300M+

rev.



# 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.

As investors, TSG has a duty to act in the best longterm 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.

## Our Success:

### Passion for people

Our specialists (internal and external) come first!

The logo for TSG, consisting of the letters 'T', 'S', and 'G' in a bold, orange, sans-serif font. The 'S' is stylized with a gap in the middle.

### 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 Key Pillars as our foundation:

## 01

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

## 02

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We are committed employees, while also promoting mental and physical health.

## 03

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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:

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Improve our understanding of risks across the organization and how they affect our strategy.

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Ensure that there is an efficient system of management for key risks.

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Strengthen our capacity to respond to risks, especially those that could trigger an event with a strategic impact.

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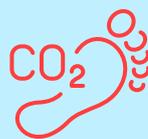
Provide stakeholders with reasonable assurance that we have a system in place to manage risk, comply with legal requirements, and safeguard the integrity of our business.

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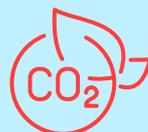
This report focuses on the CSRD reporting requirements that follow the double materiality principle, in line with the growing stakeholder interests of ensuring that companies operate in a manner that supports the environment and society.

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.

# Environment



Established Baseline for carbon footprint and CO<sub>2</sub> emissions



Conducted Scope 1 and Scope 2 GHG Emissions



Established Sustainable Procurement Policy

## Highlights 2022

## Social



904 new employee hires



Established programs to promote physical and mental health



Adapted 3 UN Sustainable Development Goals

## Governance



Established Three Key Pillars for our Sustainability Strategy



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



Conducted Double Materiality Assessment



# Environment

# Our environmental footprint

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

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

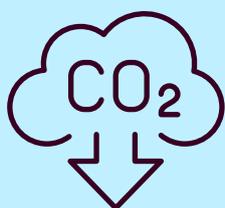


# 01

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## 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 CO<sub>2</sub> 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 CO<sub>2</sub> 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.



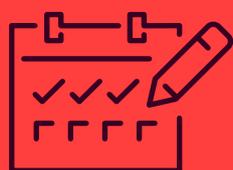
# Social – Our stakeholders

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:



Meeting quarterly without CSR project team to evaluate our plan of action, share the status on measures, and discuss relevant developments with the rest of the TSG team.



Provide a news update to our employees quarterly with the developments in the field of CSR and tips for making business operations more sustainable, and useful suggestions that can be leveraged personally.

# 02

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## Pillar Two

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

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.

# 03

## Pillar Three

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

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

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 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.



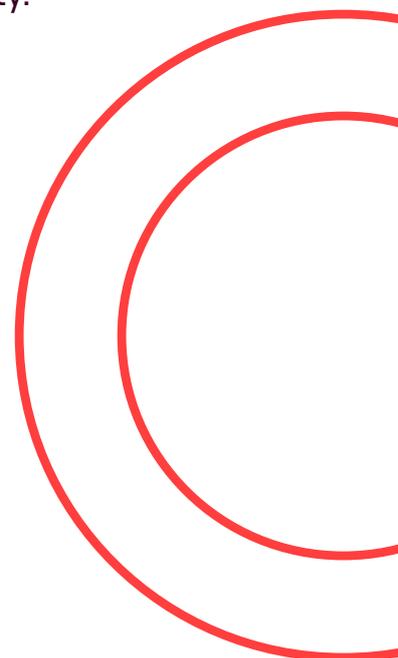
Rafael de Haseth

Chief Financial Officer

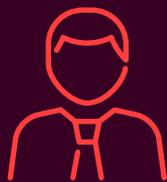
**“Efficiency and humanity go fluently together.”**

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.



# 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.

# Business Conduct

## The TSG Code of Conduct



### Outlines values

Outlines values that direct us as we strive to live up to our ambitions as a responsible and ethical business.



### Provides structure

Provides a structure and describes the conduct required of each team member, director, contractor, and any person working for TSG.



### Available for employees

Made available in our employee handbook and communicated as part of our hiring procedure.



### Applies to all specialists

Applies to all specialists working within, for and/or on behalf of TSG, i.e. for both our employees and subcontractors.



### Applies to all branches and locations

Applies to all branches and all (customer) locations.

# Disclosure statement

This document includes forward-looking statements which include statements regarding TSG's business strategy, carbon emissions, energy consumption, and other environmental targets, external ESG commitments, and workplace diversity goals as well as any other statements which are not historical facts. By their nature, forward-looking statements are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected. While TSG does not know what impact any such differences may have on its business, if there are such differences, its future results of operations and its financial condition could be materially adversely affected. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak to results only as of the initial publication date of this document.



Download:

Appendix – European Sustainability Reporting Standards (ESRS)

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**TSG**