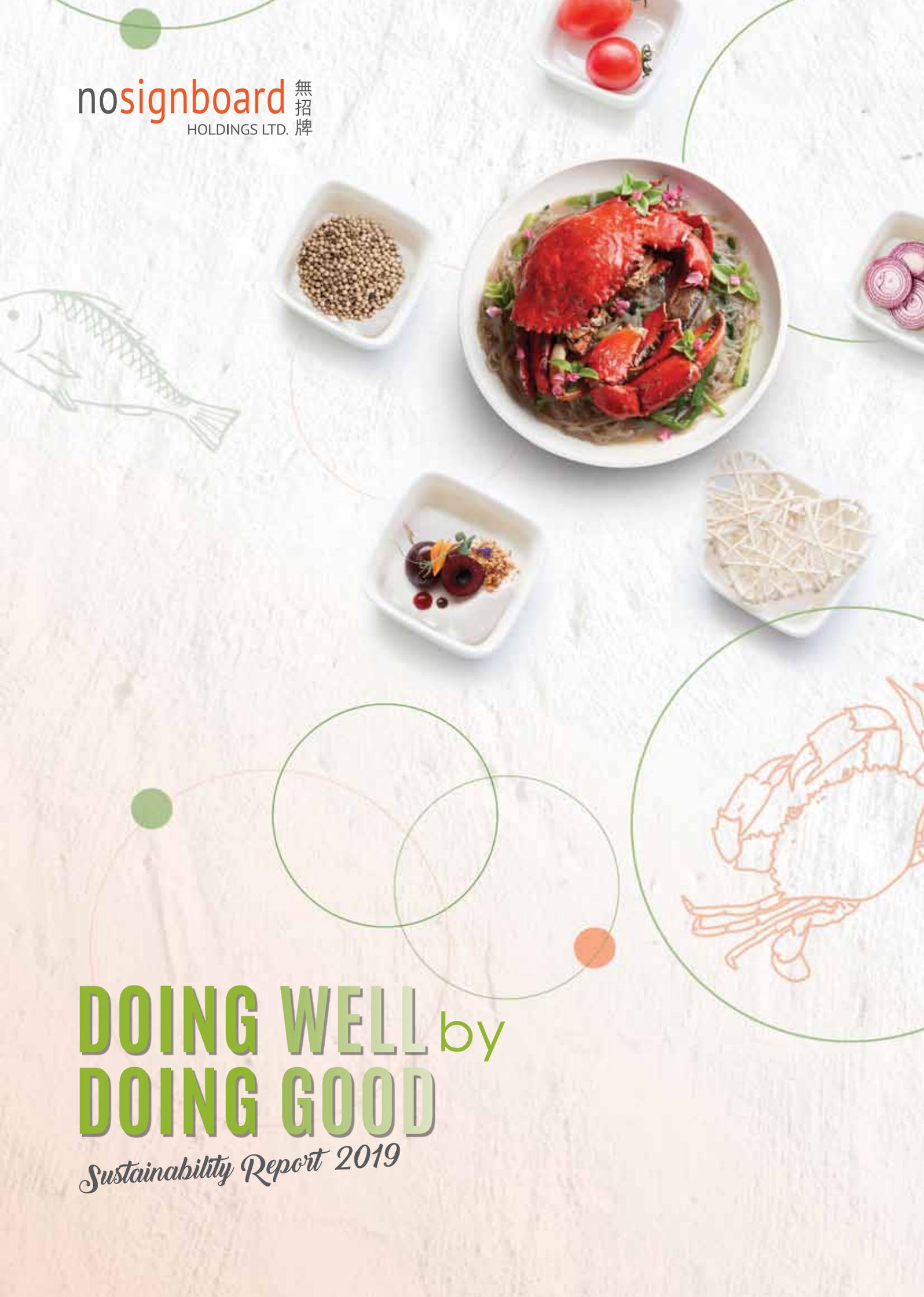


no**signboard** 無招牌
HOLDINGS LTD.

No Signboard Holdings Ltd.
10 Ubi Crescent
#05-76 Ubi Techpark A,
Singapore 408564

creb
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DOING WELL by DOING GOOD

Sustainability Report 2019

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CHAIRMAN'S STATEMENT

On behalf of the Board of No Signboard Holdings Ltd ("NSB Holdings", together with its subsidiaries, the "Group"), I would like to present our Sustainability Report 2019. This report covers the period from 1 October 2018 to 30 September 2019.

2019 was a challenging year for businesses. Not only was global economic growth the slowest since the financial crisis in 2009, many countries were hit by extreme weather events that led to tragic results for their populations. The increasing impact of climate change has become even clearer to all of us that the future of business is not one that is solely profit driven, but encompass a purpose to do good for society. This resonates very much with me and my colleagues at NSB Holdings.

Therefore, even as the Company focused on business transformation and charted new strategies last year, we did not forget our commitment to sustainability as a core part of our long term growth. We strongly believe that we must achieve business growth by creating value for our people, and on a macro level, the environment and society.

We believe that our business can grow sustainably if we continue to give our customers value and help our people thrive. We have therefore aligned ourselves closely with five aggregate material Environmental, Social and Governance (ESG) factors viz: Food Hygiene, Customer Relationship Management, Workplace Health & Safety, Staff Welfare & Training, and Staff Remuneration & Benefits. Our Sustainability Committee has accordingly implemented initiatives and programs in these areas to help us achieve our sustainability goals.

I wish to thank our Sustainability Committee for their unwavering commitment to help NSB Holdings grow as a socially responsible company. I look forward to implementing new sustainability strategies in years to come, building a better company for a better world.

Mr Sam LIM Yong Sim (Lin Rongsen)
Executive Chairman and Chief Executive Officer

ABOUT THE REPORT

In our 2018 sustainability report, we mentioned the importance of focusing on growth through our policies and practices. We strive to strengthen our commitment towards sustainability by incorporating sustainable practices in our various business operations.

Following the materiality review conducted last year, we are committed to adopting a customer-centric approach that focuses on providing a positive customer experience, to build trust and loyalty from all our valued customers.

Reporting Standard

This Report has been prepared using an international reporting framework Global Reporting Initiative's ("GRI") Standards 2016 and SGX-ST Listing Manual (Rules 711B).

We have chosen to report using the GRI standards as it is an internationally recognised reporting framework that covers a comprehensive range of sustainability disclosures. Furthermore, the structured framework promotes reporting a full and balanced picture of NSB Holding's material concerns and the management of its impact.

This Report has been prepared in accordance to the GRI Standards: Core Option.

Reporting Boundaries and Standards

Following GRI Standards, we applied four main principles to determine reporting the Report content:

1. **Stakeholder inclusiveness:** stakeholders to be involved in the reporting process, starting from report contents determination to feedback collection on published reports.
2. **Materiality:** report to contain material topics that are needed by stakeholders in making decisions.
3. **Sustainability context:** report to include sustainability issues that are relevant to the publisher of the report.
4. **Completeness:** report to be prepared with a clear scope of reporting period and supported by complete data that are relevant to the scope and reporting period.

Reporting Scope

This report contains data and practices relating to NSB Holdings' key operations as follows:

Our 3 Seafood Restaurants located at:



Esplanade Mall

Address:

8 Raffles Avenue, #01-14 / 16

Operating hours:

Mon – Fri: 11:00am to 2:30pm

and 5.30pm to 10.30pm

Sat, Sun and PH: 11:00am to 10:30pm



Vivocity

Address:

1 Harbourfront Walk, #03-02

Operating Hours:

11:00am to 10:30pm



Clarke Quay Central

Address:

6 Eu Tong Sen Street, #04-63

Operating Hours:

11:00am to 2:30pm and

5:30pm to 10:30pm

Mom's Touch (Korean Burger) located at:



Outlets

Paya Lebar Quarter

Address:

10 Paya Lebar Road, #01-37

Paya Lebar Quarter

Operating Hours:

10:00am-10:00pm

Esplanade Mall

Address:

8 Raffles Ave,

#01-13E Annexe

Operating Hours:

11:00am-8:00pm

Head Office

No Signboard Holdings Ltd

10 Ubi Crescent

#05-76 Ubi Techpark

Singapore 408564

Tel: (65) 6749 9959

Reporting Period

In line with the reporting period of the Annual Report, this report covers from 1 October 2018 to 30 September 2019.

Date of most recent previous report FY2018.

Contact Us

We welcome any queries regarding our sustainability reporting, feel free to contact us at:

Head of Department – Group Marketing and Communications

No Signboard Holdings Ltd

10 Ubi Crescent

#05-76 Ubi Techpark, Lobby A

Singapore 408564

Main Line: 6749 9959

E-mail: feedback@nosignboardseafood.com

OUR STRATEGIC APPROACH TO SUSTAINABILITY

At NSB Holdings, we hold firmly to operating sustainably as a business. The sustainable development of NSB Holdings represents our broader environmental and societal interests, beyond pure business interests. We integrate sustainability practices into our decision-making.

Our board of Directors (“**Board**”) reviews business sustainability-related actions proposed by the senior management team and monitors the effectiveness of their implementation. This way, we ensure that our sustainability goals are closely integrated with our business objectives.

We adhere strictly to our risk control guidelines in operational planning. The activity-based risk assessment is done by our HR manager and approved by the Chief Operating Officer. Various workplace risks are evaluated against their severity and rarity, where controls are prioritised according to the level of risk.

Our Sustainability Vision

ECONOMIC

- Productivity
- Investment
- Good return to shareholders



ENVIRONMENTAL

- Resource productivity
- Environmental conservation



SOCIAL

- Caring society
- Engagement
- Well-being of workforce



GOVERNANCE

- Compliance
- Risk management with corporate governance



SUSTAINABILITY GOALS FOR 2020

	Achieved in FY2019	Goals for FY2020
Food Hygiene 	Regular trainings for all food handlers	To obtain ISO 22000 certification
Staff Welfare and Training 	Provided 1,410 hours of training to our employees, averaging 12.59 hours per employee	To maintain or increase average hours of training per employee by 5%
Staff Remuneration and Benefits 	Ensured that remuneration and benefits package remains competitive	To continue to review HR policies annually so that our remuneration and benefits package remains competitive
Workplace Health and Safety 	Reviewed our work environment conditions to identify any new safety hazards or potential health risks or threats that may surface	To reduce the rate of injuries
Stakeholder Engagement 	Continued to support charities and events	To maintain or increase community social responsibility (CSR) activities by employees and Company
Customer Relationship Management 	Through the opening of Mom's Touch in August 2019, we started to solicit customer feedback for new product launches and started feedback channel via social media	To increase the frequency of social media engagement To continue to engage customer for all product initiatives

STAKEHOLDER ENGAGEMENT

NSB Holdings aspires to be a company that cares for our people, be it our customers who have placed their faith in us, our suppliers whom we have forged close partnerships with, or our employees, who do their best for us and would expect that we do the same.

In our pursuit to further expand our stakeholder engagement, we have identified additional key stakeholder groups for this report, apart from the employees, to include namely customers, suppliers, investors, shareholders and Government & regulatory agencies.

Our selection of stakeholders for engagement is determined by their influence, responsibility, expectations and dependency on our business. It is through engaging and fostering strong relationships that we can better understand their needs and concerns.

Providing accountability and constant communication with all our stakeholders is of utmost importance. We always look forward to establishing better rapport and to providing our support. When our stakeholders do well, we do well too.



For FY2019, we have actively engaged our key stakeholders through the following channels:

Stakeholder	Frequency	Methods of Engagement	Topics Raised	NSB Holding's Response
Employees	Regularly	<ul style="list-style-type: none"> Team bonding ad hoc team meetings Internal communication channels 	<ul style="list-style-type: none"> Job performance Employee development Remuneration Polices 	<ul style="list-style-type: none"> Yearly performance appraisal and training needs are reviewed across all levels of workforce to ensure all employees are adequately skilled to perform his/her function. To foster teamwork and social interaction among employees apart from the internal communication channels such as emails, the Company conducts team bonding activities and ad-hoc meetings with employees increase engagement and align business goals.
Investors / Shareholders	<ul style="list-style-type: none"> Annually Quarterly 	<ul style="list-style-type: none"> Annual report Quarterly release of financia reports Corporate announcements on SGXNET and Group's website Annual General Meetings 	<ul style="list-style-type: none"> Financial performance Shareholder value Sustainability reporting 	<ul style="list-style-type: none"> The Company conducts ongoing communications through timely disclosure of material developments in the Company such as its financial results and other corporate developments through SGXNET and Group's website To ensure prompt response to feedback and queries, In addition, the Company maintains an email (feedback@nosignboardseafood.com) for shareholders or investors to contact the Company. The efforts to continue growing and strengthening business to generate greater economic value to valued shareholders are communicated through means such as our annual general meetings, annual reports and sustainability reports.
Customers	Regularly	<ul style="list-style-type: none"> Feedback at outlets Feedback via social media 	<ul style="list-style-type: none"> Product & service quality 	Upon obtaining feedback at outlets and social media, the Company will implement relevant suggestions from customers
Suppliers	Regularly	<ul style="list-style-type: none"> Briefings and meetings Supplier selection Communications 	<ul style="list-style-type: none"> Contract terms Compliance with Company policies and sustainability requirements Payment terms 	The Company works closely with our approved suppliers to ensure smooth delivery of our ingredients, as well as compliance with contract terms and corporate policies.
Government and Regulatory Agencies	Annual	<ul style="list-style-type: none"> Site visits and inspections 	<ul style="list-style-type: none"> Health and safety compliance Regular reporting 	The Company participates in response to requests for interviews, regular reporting and other inputs, as well as audits and inspections by the relevant regulatory agencies to ensure compliance with regulatory requirements such as Health and Safety compliance.

We opened our first outlet for Mom's Touch, a franchise burger chain from Korea in August 2019. Obtaining customers' feedback is of utmost importance to us especially when new brands are launched. We communicated directly with consumers through various social media to collect their responses and inputs. Managing this impact will allow us to take positive steps in improving our service and food quality.

OUR MATERIALITY MATRIX

List of Material Topics

The materiality matrix was developed based on results of stakeholders' engagement that were presented to the Board for the selection of material factors.

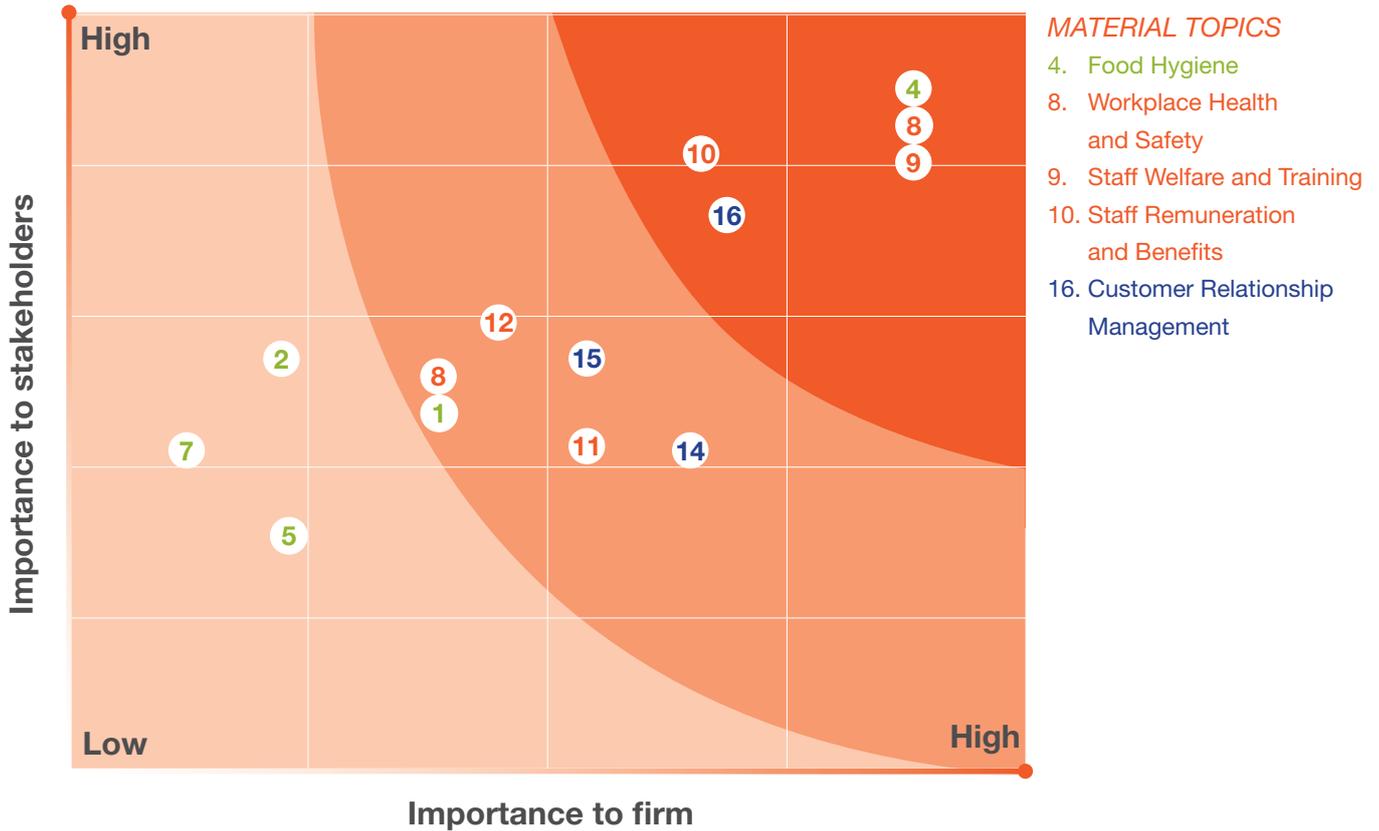
For 2019, we added two material topics:

- Food Hygiene
- Workplace Health and Safety

Material Topic	Employees	Suppliers	Customers	Investors / Shareholders	Government & Regulatory Agencies
Food Hygiene					
<p>We are committed to providing food & beverages that are safe. We pay special attention on controlling the right temperatures for various food categories to ensure food are safe for consumption.</p> <p>GRI 416-1, 416-2 Customer Health and Safety</p>	√	√	√	√	√
Workplace Health & Safety					
<p>Our employees are important for the success of our business. We have the responsibility of upkeeping a safe environment, so as to prevent any occurrence of harm.</p> <p>GRI 403-1, 403-2, 403-3, 403-4 Occupational Health and Safety</p>	√		√		√
Staff Welfare & Training					
<p>Human resources are the backbone of our business. We thrive to keep them motivated and skilful in carrying out the operations.</p> <p>GRI 404-1, 404-2, 404-3 Training and Education</p>	√		√		
Staff Remuneration & Benefits					
<p>Managing manpower shortage especially in F&B is critical. We aim to provide remuneration and benefits package that is fair and favourable in the industry</p> <p>GRI 401-1, 401-2, 401-3 Employment</p>	√				
Workplace Health and Safety					
<p>Obtaining customers' feedback is of utmost importance to us especially when new brands are launched. We communicate directly with customers through various social media to understand their needs and preferences.</p> <p>GRI 102-44, GRI 416-1 Customer Health and Safety</p>	√		√		

Levels of Materiality

The chart below illustrates materiality levels of each topic discussed in this report, which were obtained as a result from stakeholder involvement process in workshops and discussions.



ENVIRONMENT

- Utility Consumption
- Waste Management
- Environmental Policy Management System
- Food Hygiene
- Packaging Materials
- International Products Standards
- Energy and Climate Change

SOCIAL

- Workplace Health and Safety
- Staff Welfare and Training
- Staff Remuneration and Benefits
- Stakeholder Engagement
- Corporate Social Responsibility

GOVERNANCE

- Supply Chain
- Risks and Crisis Management
- Governance
- Customer Relationship Management

DOING GOOD THROUGH ECONOMIC CONTRIBUTION

Corporate Profile

No Signboard Holdings Ltd. (Company Registration No: 201715253N), founded in 1981, is a leading lifestyle food and beverage (“F&B”) player in Singapore. We operate a chain of restaurants under various F&B brands and concepts: No Signboard Seafood, Hawker Asian Burger and Buns, Little Sheep Hot Pot and Mom’s Touch Korean Chicken and Burger. NSB Holdings also owns Draft Denmark, a beer business in Singapore.

We were listed on the Catalist Board of the “SGX-ST” on 30 November 2017. Starting out from a successful seafood business, we have since diversified our restaurant portfolio and recently moved into the hot pot and quick service markets. Our most recent addition is Mom’s Touch Korean Chicken and Burger, which opened its doors to customers on 30th August

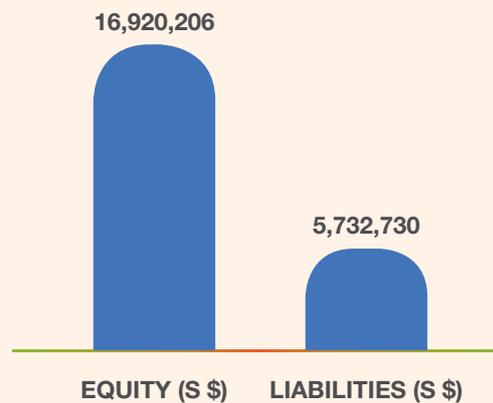
Economic Performance as a Group



Business Segment

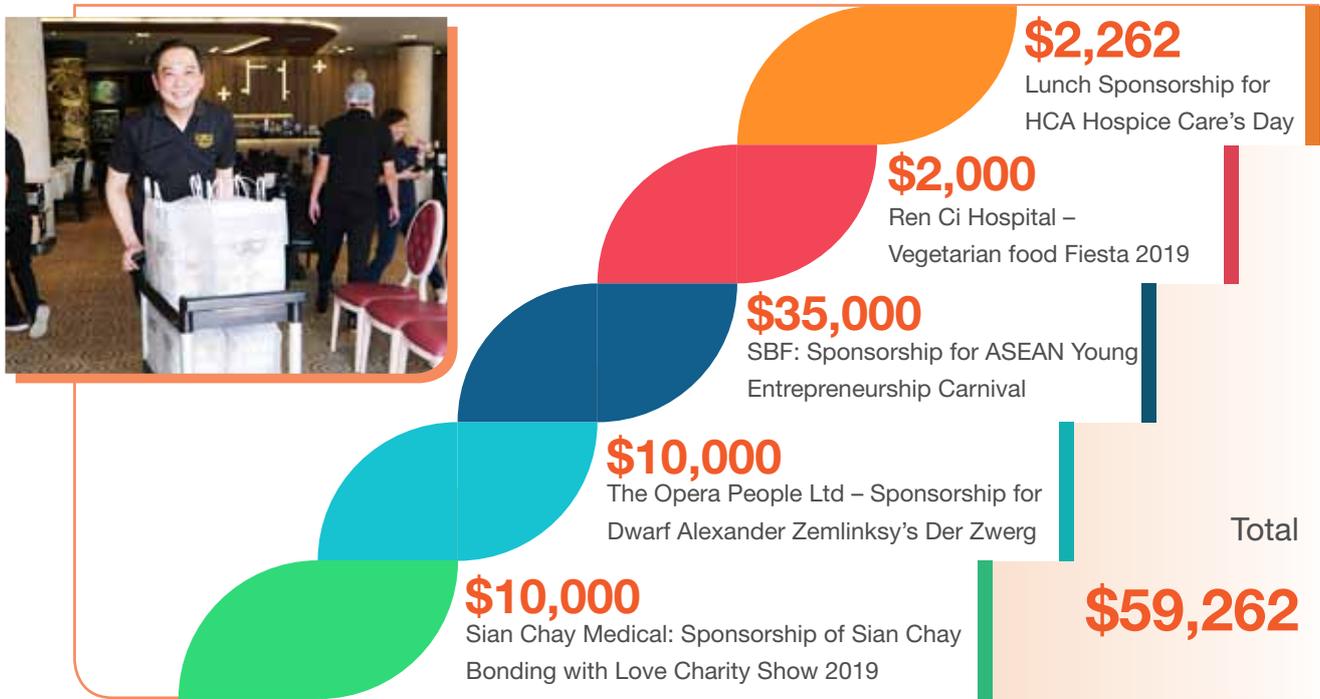


Financial Position



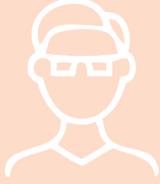
Corporate Social Responsibility

We care for our community and contribute sharing part of our economic value with them. The following is a breakdown of our donations and sponsorships for the year:



Employee Breakdown

This is an increase of 44.95%, from 109 full-time and part-time employees in 2018. Attrition rate this year is fell by 13,8% to 43.

	<30 years	30-50 years	> 50 years
MALE	 <p>Full-time: 28% Part-time: 59%</p>	 <p>Full-time: 56% Part-time: 15%</p>	 <p>Full-time: 16% Part-time: 26%</p>
FEMALE	 <p>Full-time: 19% Part-time: 37%</p>	 <p>Full-time: 56% Part-time: 26%</p>	 <p>Full-time: 25% Part-time: 37%</p>

We continue to provide re-employment opportunities for those above 62 years of age. In total, we have four employees above the age of 55 years, and two active seniors employed over the age of 65.

DOING GOOD THROUGH GOVERNANCE



Sustainability Governance Structure

The Sustainability Committee is supported by a Sustainability Working Group to implement strategies, monitor and measure performance. This Working Group comprises representatives from Finance, Human Resources, Marketing and the respective Heads of our operating subsidiaries. The Chief Operating Officer (“COO”) reports on sustainability progress, prominent issues that arise and provides stakeholder feedback to the Board.

Our COO, Ms. Lim Lay Hoon, chairs the Sustainability Committee and is supported by a dedicated team.



Our material ESG topics as approved by the Board of Directors are:

- Food Hygiene
- Customer Relationship Management
- Workplace Health and Safety
- Staff Welfare and Training
- Staff Remuneration and Benefits

Material ESG topics are defined as those that:

- a) Reflect the reporting organisation’s significant ESG impacts; or
- b) Substantively influence the assessments and decisions of stakeholders.

The Sustainability Committee has reviewed the option of external assurance for its sustainability report for 2019 report and has decided not to seek external assurance at this time.

Values, Principles, Standards, and Norms of Behaviour

The Board and Senior Management are committed in conducting business with integrity, consistent with the high standards of business ethics, and in compliance with all applicable laws and regulatory requirements.

Our Principles

We are dedicated to upholding two main principles: Sincerity and Innovation. All our employees are inducted with our company's core values, as we believe it leads to satisfaction at work and helps us to make a meaningful contribution to the wider society. The core values of sincerity, harmony and politeness help to nurture a trusting and psychologically safe culture. Encouraging employees to be innovative and courageous helps them to seek continued improvement and shoulder challenges with a go-getter attitude.

Fair Employment Practices

NSB Holdings is a signatory of the Employers' Pledge of Fair Employment Practices with the Tripartite Alliance for Fair Employment Practices (TAFEP). TAFEP works with companies, government and unions to adopt and implement fair employment practices.

Anti-Corruption

The Group's Code of Conduct for its directors, management and employees strictly prohibit involvement in corruption activities such as the acceptance or giving bribes.

Supply Chain

As we prioritise providing high quality products, we continue to source key ingredients from pre-qualified suppliers on our approved supplier list based on pricing competitiveness, reliability and the quality of ingredients and service. Our approved supplier list is also updated regularly on the same metrics. Food safety is of utmost importance to us. We seek assurance from our suppliers in their compliance with our quality requirements and hygiene standards and require some of them to be certified by the Singapore Food Agency (SFA).

Our supply chain consists mainly of materials used as food products for our restaurants and indirect goods and services such as IT, logistics, financial, legal and marketing. Majority of our food source is based locally, and approximately 24% of our total supplier spend are distributed from overseas suppliers.

NSB Holdings remains agile and reduces business volatility through purchasing from a wide range of suppliers. In 2019, we purchased from a total of 180 suppliers. Similar to previous years, it is our practice that we generally abstain from entering into long-term or exclusive contracts with our suppliers to ensure greater flexibility in our supply chain.

In order to ensure that our suppliers are sourced ethically and fairly, we have put in place a process for purchase requisition. We have implemented the use of a Sourcing Request Form and Vendor Suitability Check Form, with metrics such as the supplier's track record, after-sales services, and request for certifications as proof of quality assurance. Delegation of Purchase Authority has also been properly defined. In addition, we prioritise suppliers who conform to the requirements of the Marine Stewardship Council (MSC) Chain of Custody Default Standard (v4.0).

The total value spent on food-related products for 2019 is S\$8.6 million.



\$ **\$\$8.6 million**

External Initiatives

For our new outlet Mom's Touch, used oil is collected at the end of each day, as part of the recycling initiatives by the landlord. The used cooking oil is filtered, processed and converted to bio diesel and other commercial products.

We are also in the midst of obtaining the ISO 22000 Food Safety Management certification, in order for us to better control food safety hazards through a food safety management system.

We have received numerous accreditations and awards over the years, including the SG50 Prestige Enterprise Award 2015/2016 - Singapore's Top F&B Brand for Seafood Category and Outstanding Brands – Beer 2016.

Key Impacts, Risks, and Opportunities

We prioritise food safety at NSB Holdings. In order to uphold the highest standards, we conduct staff training on food safety, invest in Quality Assurance (QA), as well as Quality, Service, and Cleanliness (QSC) audits.

Membership in Industry Associations

Member of:

- Singapore Business Federation
- National Association of Travel Agents

DOING GOOD THROUGH CONNECTING PEOPLE

Customer Health and Safety

Food Hygiene

NSB Holdings prioritises food hygiene in ensuring in conducting our operations. We are responsible in ensuring that any food and beverages served are safe for consumption. We understand clearly that a lapse in food safety may be highly detrimental to our consumers and will significantly impact NSB Holdings' brand, reputation, revenue and bottom-line. As such, we exercise stringent controls on maintaining food hygiene at all times.

We have established our Standard Operating Procedures (SOPs) in Sept 2019 with regards to receiving and management of inventory at all our outlets. The categories of our inventory at restaurant outlets are mainly:

- Frozen and Refrigerated Foods
- Dry Goods and Non-Food Goods

In light of the above, we conduct the following checks for the respective inventories:

Frozen and Refrigerated Foods

- Check that frozen food is solid and shows no evidence of thawing and re-freezing.
- Check temperature with a calibrated thermometer to ensure that frozen foods requiring cold storage are below -18°F
- Check temperature with a calibrated thermometer to ensure that chilled foods is less than or equal to +5°C.

Dry Goods and Non-Food Goods

- Check dry goods for leaks, flaws, or broken packages
- Dry goods should be dry, free of mould, and free of insects. If the packages are flawed, they should be rejected and put in a designated area for goods return.
- Inspect cans for leaks, incomplete labels, dents, bulges, and other visible signs of damage. Notify the manager if damaged goods are found.

Food Expiry

We practise the First In, First Out (FIFO) approach in our stock management. It refers to the practice of pulling items of earlier dates first, ensuring that month-end inventory consists of more recently purchased items. In addition, products with the earliest use-by or expiration dates are stored in front of products with later dates.

All food ingredients are checked periodically for expiry dates and proper storage of food items. Food ingredients that are expired are promptly disposed.

Cleanliness

To uphold high standards of cleanliness, employees are instructed to wear hair nets and masks while working in the food preparation areas.

Food handlers who have been on medical leave are checked by their supervisors upon their return to ensure that all symptoms have cleared.

We also conduct frequent audits on cleanliness, over-storage of food, food expiry dates, and whether chilled items are stored properly. The NEA and SFA also conducts audits on our restaurants' hygiene levels.

Customer Relationship Management

We have two main channels in communicating with our consumers. Our brands connect with their consumers via Facebook, while the Group has an official website. Our social media pages are managed by a social media agency. We endeavour to reply to our consumers within 1 day to respond to their feedback and queries in a timely manner. Customers feedback are taken seriously and any feedback is investigate and service recovery actions are taken.

Mom's Touch recently launched its Facebook page and has been actively engaging its followers. Consumer feedback is important to us, especially during the launch of new brands. Through our followers' interactions with our posts and their feedback, we are better able to evaluate consumer satisfaction levels and can make relevant enhancements to our service or products.

Talent Retention

New Employee Hires and Employee Turnover

In 2019, we are proud that we have kept staff turnover considerably low and have hired great talent as we expanded our business, despite the labour shortage within the industry.

This year, we recruited 60 new members into the NSB family. We take great care in hiring fairly, focusing on competencies and exercising equal opportunity in our employment practices. Our commitment to diversity and inclusion helps to make our company stronger and drives responsible growth.

In line with our inclusive hiring practices, we hired 10 new employees who are above 50 years old. Our recent hiring trends have helped us see remarkable results, with above 20% of our employees over the age of 50.

Employee Referral Scheme

We are always on a lookout for remarkable employees and have implemented an Employee Referral Scheme to tap into our employees' network to identify potential talent. We reward our current employees for every friend they refer, after the referee gets confirmed as a full-time staff.

Staff Remuneration and Benefits

NSB Holdings treasures its employees and understands the importance of remunerating them fairly and equitably. We are in an industry that is in constant demand for talent. In order to attract, motivate and retain the best talent, we review our compensation packages regularly, ensuring that they are kept comparable to market benchmarks.

Beyond compensation, NSB Holdings also provides its employees with various benefits, including insurance, medical and dental benefits, welfare benefits and family support. When we take care of our employees and their families, they come to work happier and feel more fulfilled working with us. As our employees thrive, we do as well.

To stay on top of the F&B industry, we review our HR policies annually and ensure that our updated benefits package is kept competitive for our employees. The following includes our key benefits for 2019:

Annual Leave

NSB Holdings' annual leave entitlement for our employees is higher than the industry average. We appreciate our employees' contributions and are happy to allow our employees to take a break and recharge. Not only does it promote a happier and healthier workforce, we also benefit from an increase in employee productivity.

Family Support

We believe in the importance of family support and work-life balance. We wish to support our employees as they undergo transitions and major life events. We grant Marriage Leave and Compassionate Leave for our employees to attend to family matters.

Raising a family is a team effort. We also acknowledge our fathers within the firm and the important roles they play at home. As such, our company provides Infant Care Leave, Enhanced Childcare Leave, and new fathers with Paternity Leave.

Examination Leave

We encourage lifelong learning and are always happy to support our employees in upgrading their skills. Employees who are taking courses sponsored by NSB Holdings are entitled to examination leave.

Flexible Hours

We understand that every employee has different needs outside of the office and may require some flexibility in working hours. We believe that allowing our employees autonomy in their work schedule helps to boost their morale and improve their physical and mental wellbeing.

Outpatient Medical, Dental and Specialist Benefits

On 1 January 2019, we rolled out our Outpatient Medical, Dental and Specialist Benefit policy. All confirmed employees are now entitled to an outpatient medical/dental claims for consultations and medication.

Health and Insurance

Our employees' health and wellbeing remain a strong concern for our labour-intensive business. NSB Holdings provides Group Hospitalisation and Surgical Insurance to all confirmed employees, on top of the basic Workmen Compensation Scheme.

Welfare Benefits

At NSB Holdings, we celebrate good times with our employees and support them during the bad times. As a gesture of goodwill, we provide our employees with welfare benefits for important occasions.

Benefits for our female employees include paid maternity leave of three months, in strict accordance with the Employment Act and the Children Development Co-Savings Act, besides the gift hamper upon the birth of their child.

In the unfortunate event that our employee is hospitalised, NSB Holdings will send a fruit or flower basket. In cases of bereavement of an employee's immediate family member, a wreath will be sent.

Company Events and Bonding

In order to nurture a cohesive culture, we hold regular outings for our employees. In 2019, we organised Chinese New Year lunch gathering and another durian, mangosteen and crab fiesta. True to our industry, our employees share a love for food, and this always remains a highlight of our bonding sessions.

We also hold parties to celebrate the key festive occasions such as Christmas and Chinese New Year.

Staff Welfare and Training

Staff Meals

As a restaurant business, the meal and break timings of our employees can be varied. We are thus committed to providing our kitchen and service staff with in-house meals at our four restaurants in Esplanade, Clarke Quay, VivoCity, and Paya Lebar Quarters. For the year 2019, we provided about \$101,045 worth of in-house meals for our restaurant employees across four restaurants.

Training

The success of our business depends on the know-how and quality of service of our workforce. Having the relevant competencies and skills would help to increase productivity, enable us to stay at the forefront of our industry and improve our employees' confidence and morale.

Each time we open a new outlet, we provide an intensive training programme to equip our new hires with the skills and knowledge to operate the store efficiently. It is essential for employees to understand the outlet operations, including basic equipment operations and food preparation.

Regular trainings to all food handlers continue to be our central focus in our training strategy, as we take food hygiene standards very seriously. All our employees are well-versed in the basic standard in preparing foods and understand the importance of hygiene. NSB Holdings wishes to assure all our consumers on our high hygiene standards and maintain their trust in us all these years.

In 2019, we provided 1,410 hours of training to our employees, averaging 12.59 hours per employee.



Average Hours of Training Per Year Per Employee

By Gender	 Female	 Male	Total
Training hours	540	870	1,410
Headcount of Full-Timers	48	64	112
Average training hours	11.25	13.59	12.59

By Employee Category	 Non-exec	 Executive	 Management	Total
Training hours	1,080	180	150	1,410
Headcount of Full-Timers	63	20	29	112
Average training hours	17.14	9.00	5.17	31.32

Programmes for Upgrading Employee Skills and Transition Assistance Programmes

The Food Hygiene and Food Safety Management course remains one of the most crucial courses that relevant employees attend.

Employees who wish to upgrade their skillsets through further studies may approach our HR team, which will evaluate the need and relevance on a case-by-case basis.

Our supervisors understand their employees' strengths and weaknesses and collaborate with our HR team on shortlisting suitable candidates for promotions and role moves when the opportunity arises. Our HR team manages the job transitions and equips our employees with what is necessary for their move.

NSB Holdings is proud to say that in our many years of operation, we have not had the need to retrench any employee. However, in a bid to be forward-looking and prepared, we have relevant precautionary measures put in place. We will partner with relevant governmental authorities like the Employment and Employability Institute (e2i) to help our retrenched employees to transit to a new job. We will ensure that our employees receive career transition assistance and outplacement counselling, including career coaching and skills upgrading programmes.

Percentage of Employees Receiving Regular Performance and Career Development Reviews

NSB Holdings ensures that all our confirmed permanent employees complete their annual performance appraisals with their supervisors. They evaluate the goals they have set for the year and have meaningful discussions on their career development and growth opportunities. Performance reviews help our employees to understand how well they did during the year, set purposeful targets for the new year, and offers supervisors an opportunity to nurture their team.

New employees go through probation reviews and are guided throughout their first few months with us. We ensure that all our employees get up to speed in order to excel in the work they do.

Workplace Health and Safety

We take our employees' safety very seriously and put in place strict measures to ensure their health and security. We understand that, being in the F&B industry, unexpected falls and burns may happen in the kitchen. NSB Holdings has the responsibility of maintaining a safe workplace for all our employees and will do our best to prevent any occurrences of physical harm or injury within our premises.

Our new employees undergo a workplace safety briefing on their first day. During their orientation, employees who work at our outlets are also briefed by their supervisors on safety rules.

Fire Safety

Fire hazard risks are our primary concern in the restaurant environment. Across our four outlets, fire extinguishers and first aid kits are placed at key locations with easy access. Fire extinguishers are sent for annual servicing, and employees are briefed on how to handle the extinguisher. A set of safety rules and regulations are put in place and constant reminders are given to staff on the importance of occupational safety and health. Basic medication is also available within the office premises.

Safety Inspection

Our safety inspections and audits are professionally done by our operations manager. The HR team also regularly meets with ground workers to understand the issues that they face and gather feedback on how NSB Holdings can improve. Issues include safety, employee well-being and grievances, all of which are relayed to the management team.

Our employees have been informed to ensure that premise grounds are always clean and dry, in order to avoid any incidents of falls or injuries. They do daily checks at all outlets to ensure that equipment are shut-off when not in use and at the end of the day's operations, as safety preventive measures. Regular checks are also done around the workplace to identify potential risks. We also conduct fire drills as part of building requirements. By doing so, we hope to provide a safe working environment that will allow our employees to work with peace of mind and reduce the potential risk of physical injury.

In the event of an accident, we will submit a report to MOM and redeploy manpower to support the affected outlet if necessary. We are pleased to report that there had been no incidents of workplace accidents this financial year.

Types of Injury and Rates of Injury, Occupational Diseases, Lost Days, and Absenteeism, and Number of Work-related Fatalities

We will continue to review our work environment conditions to identify any new safety hazards or potential health risks or threats that may surface.

*In line with our group's effort towards environmental conservation, we will progressively adopt 'GOPAPERLESS'. Sustainability Report 2019 is only available in electronic version and is available for download on SGXNET.

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