

MEDIA RELEASE

Nominations open for Sustainability Impact Awards 2024

Singapore, 26 February 2024 - The second Sustainability Impact (SI) Awards, jointly presented by The Business Times (BT) and UOB, is open for nominations from now till 15 May 2024.

Inaugurated last year, the SI Awards recognise and celebrate leaders and companies in Singapore who strive to make an impact on the environment and society, driving forward innovations towards a greener and more inclusive future. The Centre for Governance and Sustainability (CGS) at the National University of Singapore Business School is the Knowledge Partner for the Awards.

Ms Chen Huifen, Editor of The Business Times, said, "BT is dedicated to driving this change forward by providing comprehensive and insightful coverage on Environmental, Social and Governance issues, helping our readers and the business community to adopt greener practices and values. We are proud to partner UOB for the Awards to showcase the achievements of these sustainability leaders who are at the forefront of this transformation, and inspire others to follow."

Mr Eric Lim, Chief Sustainability Officer, UOB, said, "Collaboration with the broader ecosystem is key to the world moving towards a sustainable future, as every segment of society has a role to play. For example, our recent UOB SME study showed that three-quarters of Singapore businesses believe that sustainability is important. We are pleased to continue working with The Business Times on the Sustainability Impact Awards to celebrate the contributions of businesses and individuals who have created positive environmental or social impact. We hope to inspire more to do the same, so that both people and the planet can progress together in harmony."

Professor Lawrence Loh, Director of CGS, NUS Business School, said, "Reflecting on our sustainability development over the past years, we recognised that it is a journey with challenges and opportunities. Hence, the Sustainability Impact Award serves to guide the community to adapt to the challenges and create an ecosystem that will contribute to a sustainable future. We look forward to celebrating individuals and organisations that have set new benchmarks in environmental stewardship, social well-being, and ethical governance, thereby inspiring a new generation to continue this vital work."

The Awards will be assessed by a panel of judges chaired by Mr Lee Chuan Seng, Chairman of the National Environment Agency. He will be joined by:

1. Ms Chen Huifen, Editor of BT;
2. Professor Lawrence Loh, Director of CGS at NUS Business School;
3. Mr Tan Swee Yiow, President of Real Estate Developers' Association of Singapore;

4. Mr Geoffrey Yeo, Assistant Chief Executive Officer, Urban Solutions, Sustainability & Enterprise Finance, Enterprise Singapore;
5. Mr Michael Tang, Head, Listing Policy & Product Admission and Sustainable Development Office, Singapore Exchange Regulation; and
6. Ms Theresa Goh, Managing Founder of 360 Dynamics Ltd.

Interested individuals and businesses may download the [application form](#) via the Awards website. The judging criteria can be found in the Annex.

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About SPH Media

SPH Media is a leading media group, with operations in the publishing of newspapers, magazines, and books in both print and digital editions. It also owns and operates other businesses such as radio stations and outdoor media. The mission of SPH Media is to be the trusted source of news on Singapore and Asia, to represent the communities that make up Singapore, and to connect them to the world. The businesses are held by SPH Media Trust, a public company limited by guarantee. For more information on SPH Media, please visit www.sph.com.sg, and our social media channels on [Facebook](#), [Instagram](#), [LinkedIn](#), and [YouTube](#).

About The Business Times

Singapore's only English financial daily, The Business Times (BT), is the authoritative guide on local, regional and international business markets. In addition to corporate news and commentary, BT covers the startup, wealth, property, lifestyle and SME scenes, and tells you what you need to know about ASEAN and the region.

For more information, please visit bt.sg.

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About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For nearly nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB

is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

About the Centre for Governance and Sustainability (CGS)

The Centre for Governance and Sustainability (CGS), formerly known as Centre for Governance, Institutions and Organisations (CGIO), was established by the National University of Singapore (NUS) Business School in 2010. It aims to spearhead relevant and high-impact research on corporate governance (CG) and corporate sustainability (CS) issues that are pertinent to institutions, government bodies and businesses both in Singapore, ASEAN and the Asia Pacific region. This includes corporate governance and corporate sustainability, governance of family firms, government-linked companies, business groups, and institutions. CGS also organises events such as public lectures, industry roundtables, and academic conferences on topics related to governance and sustainability.

CGS is the national assessor for the corporate sustainability and corporate governance performance of listed companies in Singapore. More information about CGS can be accessed at <https://bschool.nus.edu.sg/cgs/>

NUS Business School is known for providing management thought leadership from an Asian perspective, enabling its students and corporate partners to leverage global knowledge and Asian insights. For more information, please visit bschool.nus.edu.sg, or go to the [BIZBeat](#) portal which showcases the School's research.

The School is one of the 16 faculties and schools at NUS. A leading global university centered in Asia, NUS is Singapore's flagship university which offers a global approach to education, research and entrepreneurship, with a focus on Asian perspectives and expertise. Its transformative education includes a broad-based curriculum underscored by multi-disciplinary courses and cross-faculty enrichment. Over 40,000 students from 100 countries enrich the community with their diverse social and cultural perspectives.

About the Sustainability Impact Awards

The inaugural Sustainability Impact Awards was officially launched on 1 February 2023, and is jointly presented by The Business Times (BT) and UOB to recognise and celebrate the people and businesses that have made a significant positive impact on the environment and societal well-being through their sustainability initiatives. The Centre for Governance and Sustainability (CGS) at the National University of Singapore Business School is Knowledge Partner for the Awards.

Award Categories and Assessment Criteria

INDIVIDUAL CATEGORY

Awards

1. Impact Leader of the Year
2. Individual Excellence Award

Eligibility

- Individuals should be based in Singapore.
- Individuals from entities with a clear enterprise purpose, including business enterprises, social enterprises, GLCs, charities and NGOs, are welcomed to participate.
- Individuals should meet the Terms and Conditions stated in the Nomination Declaration form.

Assessment Criteria

The following framework and criteria will be used to measure Sustainability Impact:

Core Attributes
<p>Significance:</p> <ul style="list-style-type: none">● Individuals should demonstrate the significance of the actual environmental and/or social outcome resulting from the implementation of the projects/initiatives/programmes he/she led.● Significance in fulfilling the needs should be emphasised and clearly articulated. The individual is encouraged to share descriptions of the significance to meeting the organisational, community, national, regional and/or international goals and needs.● Indirect impact that results in improving the enterprise's profitability need not necessarily be included. However, please demonstrate other indirect outcomes as well if there were any. <p>Leadership:</p>

- Individuals must demonstrate his/her leadership in effectively implementing the projects/initiatives/programmes.
- Individuals who have implemented pioneering projects/initiatives/programmes and have influenced a large scale of stakeholders will be awarded bonus points.

Essential Attributes

Advocacy:

- Individuals should demonstrate how he/she has advocated to create change as well as how he/she engaged and motivated internal and external stakeholders. For example, how did he/she influence business strategies / decisions / public policy / employees' behaviours / policy makers etc.

Scope:

- Individuals must demonstrate how the projects/initiatives/programmes he/she led positively affected the local community in Singapore. Individuals who have extended impact beyond Singapore to reach a larger scope will be awarded bonus points, based on how large the impact is.

Duration:

- Duration of the impact refers to the period that relevant stakeholders experienced the outcome. This award values both short- and long-term impact.

Depth:

- Depth of the impact refers to the degree of change in the outcome level experienced by relevant stakeholders. Examples could be the degree of improving the lives of local communities, the degree of improving energy efficiency.

Good Governance (Prerequisite)

Governing Leadership:

- Individuals should show how he/she upholds a strong mission and vision of his/her enterprise, ensuring leaders of every level are committed to fairness, transparency, diversity, equity, and inclusion.

Engagement of Stakeholders:

- Individuals should demonstrate his/her practices regarding stakeholder engagement. This includes but not limited to practices to enhance participation of internal stakeholders and actions to engage external stakeholders.

Compliance:

- Individuals should demonstrate that he/she does not have any outstanding charges.

Evaluation

- Individuals will be evaluated based on the social and/or environmental outcome attributed to his/her efforts instead of the size or the impact of his/her enterprise.
- The Individual category will honour individuals who have shown singular excellence in environmental or social aspects as well as individuals who have shown excellence in both aspects.

ENTERPRISE CATEGORY

Awards

Small Medium Enterprise (SME)

- Impact Enterprise of the Year
- Impact Enterprise Excellence Award

Large Enterprise

- Impact Enterprise of the Year
- Impact Enterprise Excellence Award

Eligibility

- Enterprises should be registered and based in Singapore.
- The Enterprise category is further subdivided into awards for Small and Medium Enterprises (SMEs) and Large Enterprises.
 - According to Enterprise Singapore, SMEs refer to small and medium-sized enterprises, generally defined as an enterprise having an annual Group revenue of up to S\$100 million, or maximum employment size of 200 employees.
 - Large enterprises refer to enterprises having an annual Group revenue larger than S\$100 million, or employ more than 200 employees.
- Enterprises with a clear enterprise purpose, including businesses, social enterprises, GLCs, charities and NGOs, are welcomed to participate.
- Enterprises should meet the Terms and Conditions stated in the Nomination Declaration form.

Assessment Criteria

The following framework and criteria will be used to measure Sustainability Impact:

Core Attributes
Significance: <ul style="list-style-type: none">● Enterprises should demonstrate the significance of the actual environmental and/or social impact resulting from the implementation of the projects/initiatives/programmes.● Significance in fulfilling the needs should be emphasised and clearly articulated. The enterprise is encouraged to share descriptions of the significance to meeting the community, national, regional and/or international goals and needs.
Leadership: <ul style="list-style-type: none">● Enterprises must demonstrate leadership in carrying out the projects/initiatives/programmes.● Enterprises which have carried out pioneering projects/initiatives/programmes and have influenced other entities such as businesses, media or academic institutions would be awarded bonus points.
Essential Attributes
Scale:

- Enterprises should demonstrate the scale of the impact, including but not limited to the groups of stakeholders affected, the scale of people reached, the scale of people experiencing the outcome etc.

Scope:

- Enterprises should demonstrate their contributions to Singapore's national priorities/national strategies/national development plans. Enterprises which extend impact beyond Singapore to reach a larger scope will be awarded bonus points, based on how large the impact is.

Duration:

- Duration of the impact refers to the period that relevant stakeholders experienced the outcome. This award values both short- and long-term impact.

Depth:

- Depth of the impact refers to the degree of change in the outcome level experienced by relevant stakeholders. Examples could be the degree of improving the lives of local communities or the degree of improving energy efficiency etc.

Bonus Points

Synergy:

- Enterprises which promote sustainability while collaborating with other entities and actors will be awarded bonus points. Examples include but not limited to engaging suppliers to promote a green supply chain or engaging consumers to adopt a green lifestyle.

Innovation:

- Enterprises would be awarded bonus points if the creativeness and originality of the projects/initiatives/ programmes are proven.

Prerequisites

Environmental Practices

- **Targets:** Enterprises should demonstrate their targets/visions/statements regarding environmental protection. Environmental protection includes but not limited to waste management, energy conservation, climate actions etc.
- **Strategies:** Enterprises should illustrate the strategies and practices to achieve the above-mentioned targets/visions/statements.

Social Practices

- **Engagement of Employees:** Enterprise should demonstrate how it engages its employees. The engagement methods include but are not limited to open dialogue, employee surveys etc.
- **Wellbeing of Employees:** Enterprise should demonstrate practices carried out to improve the wellbeing of employees. These practices include but are not limited to training and education, occupational health and safety practices, diversity, and inclusion practices etc.

Good Governance Practices

- **Governing Leadership:** Enterprises should show their commitment to values that are conducive to the success of the enterprise, employees, and stakeholders at large

which include but not limited to fairness, transparency, diversity, equity, and inclusion.

- **Engagement of Stakeholders:** Enterprises should demonstrate practices regarding stakeholder engagement. This includes but not limited to policies/regulations that ensure the rights of stakeholders, avenues for stakeholders to participate etc.
- **Transparency and Disclosure:** Enterprises should demonstrate the contents of disclosure and their medium for communication. Contents of disclosure include but not limited to enterprises' financial disclosure, ownership structure, voting rights, remuneration policy, related party transactions, risk factors, issues regarding stakeholders, governance structure and policies.
- **Financial Viability:** The enterprise should demonstrate the capability of the entity to have been financially sustainable. This includes but not limited to ensuring the optimum use of resources to generate profit, financial security and the ability to obtain proper funding when required.

Evaluation

- Enterprises will be evaluated based on the social and/or environmental outcomes attributed to its efforts.
- The Enterprise category honours enterprises that have shown excellence in environmental or social aspects as well as enterprises that have shown excellence in both aspects.