



Delivering our ESG Strategy

Progress towards our Environmental, Social and Governance objectives

October 2023



Newable



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Our mission is to help other businesses to thrive

We fulfil our mission by offering products and services across three main domains: Money, Advice, and Workspace. Since our beginnings in July 1982, we've remained dedicated to this mission. Over the past four decades, we've assisted countless individuals in starting, sustaining, and expanding their businesses. Our business decisions are consistently guided by a dual focus on sustainable growth and maximising our positive impact. These choices impact all facets of our business, from how we acquire new businesses to join our Group to how we look after and reward our people.

We align commercial prospects with our pledge to act responsibly in all our endeavors. Our 2023 ESG Strategy articulates our aspirations to:

- Foster economic progress by supporting the prosperity of other enterprises.
- Promote sustainability for a better global environment.
- Operate transparently and conscientiously in all our undertakings.

In our third ESG report we aim to illustrate our progress toward our ESG goals. This year we've made significant strides across all aspects of our ESG strategy. We also detail our plans for the future, to ensure we continue improving our impact across Environmental, Social and Governance. We're excited to share a collection of success stories from various sectors of the Newable Group.

If you'd like to delve deeper please explore newable.co.uk/ESG or contact us at ESG@newable.co.uk.

Warm regards,

Chris Manson, Newable CEO

Highlights from FY23



ENVIRONMENTAL

33%

of cars delivered by Synergy Car Leasing were fully electric cars in FY23, up from 27% in FY22.



ENVIRONMENTAL

100%

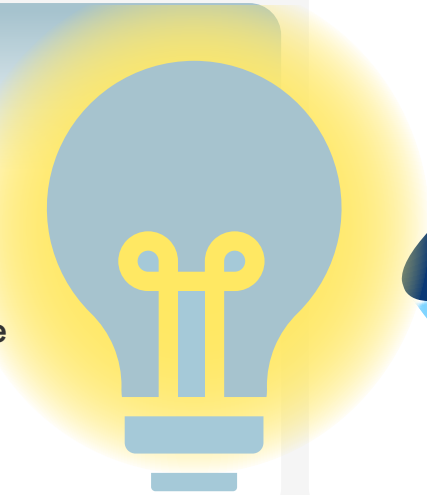
of energy for our head office came from renewable resources.



ENVIRONMENTAL

40%

average energy use reduction across the Newable Group since FY22.



SOCIAL

357

hours spent by Newable staff volunteering their time to causes close to their heart.



SOCIAL

33rd

Best Large Company in London to work for in FY23.



SOCIAL

17.46%

median gender pay gap.



SOCIAL

£10,000

donated to charity.

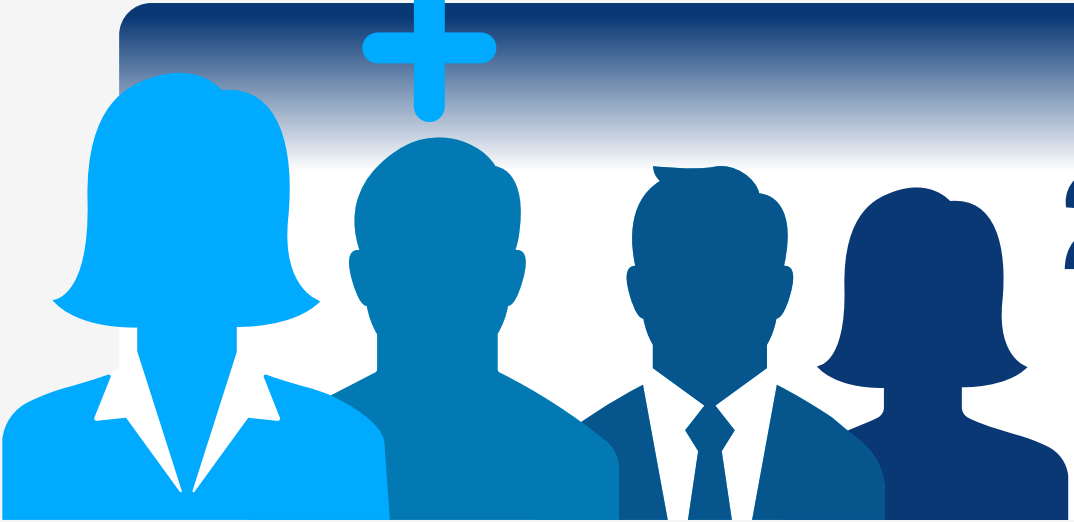


GOVERNANCE

January

2023

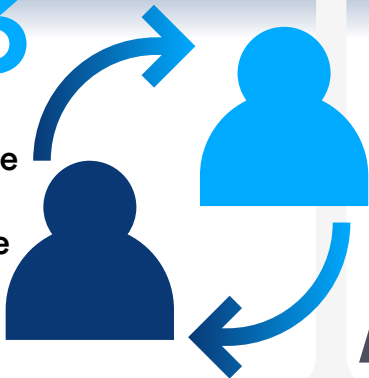
Newable became an employee-owned business.



GOVERNANCE

FY23

We launched a project to introduce an enhanced Supplier Assurance Programme.



GOVERNANCE

ISSB

Adopted the International Sustainability Standards Board reporting framework.



Environmental

Our commitment
To deliver sustainability for a better future

Our environmental objectives

- Objective **1** Optimise inputs
- Objective **2** Reduce outputs
- Objective **3** Advocate for sustainability

We need to limit our impact on the environment and address climate change for our clients, our company and the world. Everyone must play their part in this and, as a trusted adviser to companies globally, it is our responsibility to ensure the growth that we deliver is sustainable.

Under our commitment to the United Nations Sustainable Development Goals we have identified three Global Goals through which we can make the greatest contribution to the environment:



We are also committed to the Paris Agreement and its goal to keep the increase in global average temperature to below two degrees Celsius, and this is why we have set for ourselves a Net Zero target in our operations and transport by 2030.

We have set ambitious targets to limit our environmental footprint and we review our policies and practices to ensure consistency across the whole of Newable.

SECR Report 22/23: Key Takeaways

The Newable Group continues to take proactive steps towards achieving its sustainability goals and reaching Net Zero carbon emissions by 2030, ahead of the UK's 2050 target. The publication of the 2022/2023 SECR Report outlines the company's energy consumption and carbon emission outputs.

This year's SECR report shows Newable has taken positive steps to reduce usage and improve performance. Here are the key takeaways:

Portfolio Changes

The company's portfolio of sites has undergone significant changes, including the closure of some offices, the addition of new sites, and the acquisition of CMS and LFS which resulted in a substantial increase in gross floor space.

Emissions

Newable consumed 29,200 MWh of energy and produced 5,828 tCO₂e of gross carbon emissions. This represents an increase compared to the previous year. Despite the increase in gross carbon emissions, the normalised net emissions have decreased by 7% compared to the previous year, partly due to the acquisition of new sites. There has been a 4% decrease in normalised gross emissions per unit of floor space, indicating improved energy efficiency.

Green and Renewable Energy

Newable has increased its use of green tariffs for electricity. Approximately 55% of electricity is purchased through green sources, resulting in a net carbon impact that is approximately 19% less than the gross total value.

Office sites

Newable's office sites show a high level of energy efficiency, with a significant decrease in the normalised net carbon impact compared to the previous year. Newable has compared its carbon emissions data against benchmarks set by the Chartered Institution of Building Services Engineers (CIBSE) Guide F. All office sites fall below the 'Typical Practice' benchmark, with some NewFlex offices even surpassing the 'Good Practice' benchmark, indicating significant progress in improving energy efficiency.

Energy Consumption Breakdown

Scope 1 Transport Fuel accounts for the largest portion of energy consumption and gross carbon emissions, followed by combustion fuel and electricity. Transport fuel contributes the highest amount of gross carbon emissions due to diesel usage. NewFlex sites collectively contribute 25% to total emissions.

This year, the Newable Group has been largely successful in increasing energy efficiency and reducing carbon emissions. This, alongside its use of green energy sources, demonstrates its commitment to sustainability and achieving Net Zero.





Synergy is blooming

Synergy Car Leasing, part of the Newable Group, has been appointed as the recommended vehicle leasing partner to the Interflora network of florists and the Interflora Floristry Trade Club.

Synergy Car Leasing, based in Harrogate, has supplied vehicles to Interflora for over a decade and was delighted to support their partnership by exhibiting in Manchester in September. This international competitive floristry event, with artisan shopping village and live music entertainment, was enjoyed by over 10,000 visitors.

Synergy will also be supporting the Interflora Floristry Trade Club with further information and articles on electric vehicle leasing over the next 12 months. Open to anyone and everyone, the Interflora Floristry Trade Club is a support service to help florists build their business, career and skills as well as supporting the floristry industry as a whole.

Synergy was recently awarded Best Customer Service Broker at the Broker News Awards, as voted for by industry peers. Recognised for best-in-class customer service, Synergy has also recently achieved the Feefo Platinum Trusted Service Award for the fourth consecutive year.



“We are delighted to have Synergy as our recommended vehicle leasing partner. We have worked directly with Synergy for many years, and they are a great fit to support our network of florists with information about electric cars and vans, which we are keen for our network to adopt in line with our sustainability agenda.”

NICK PRIEST,
DIRECTOR OF FLORISTRY SERVICES,
INTERFLORA



“To be supporting such a prestigious organisation and valued customer as Interflora with the transition to electric vehicles is a fantastic opportunity. We were really pleased to attend the Interflora World Cup in Manchester in September, showcasing electric cars and vans from major manufacturers as well as meeting florists from all over the UK to provide information about electric vehicles.”

NICOLA ECH-CHANNA, MARKETING & COMMUNICATIONS
DIRECTOR, SYNERGY CAR LEASING

Monitoring our outputs using Environmental Management System

At Newable, we are committed to reducing our environmental impact and our ESG strategy outlines the three environmental objectives we have set ourselves to deliver on this.

In line with our objective to reduce outputs, Newable has set a goal to achieve Net Zero Emissions by 2030. This ambitious goal has encouraged us to develop a range of projects and initiatives that collectively are lowering our carbon impact, facilitating more environmentally friendly practices, and changing the way we work.

One such project is the development of an Environmental Management System (EMS) and related data tracker. Together, our EMS and data tracker allows us to measure and manage our carbon emissions at a group level, helping us to understand our environmental impact so that we can take active steps to reduce this.

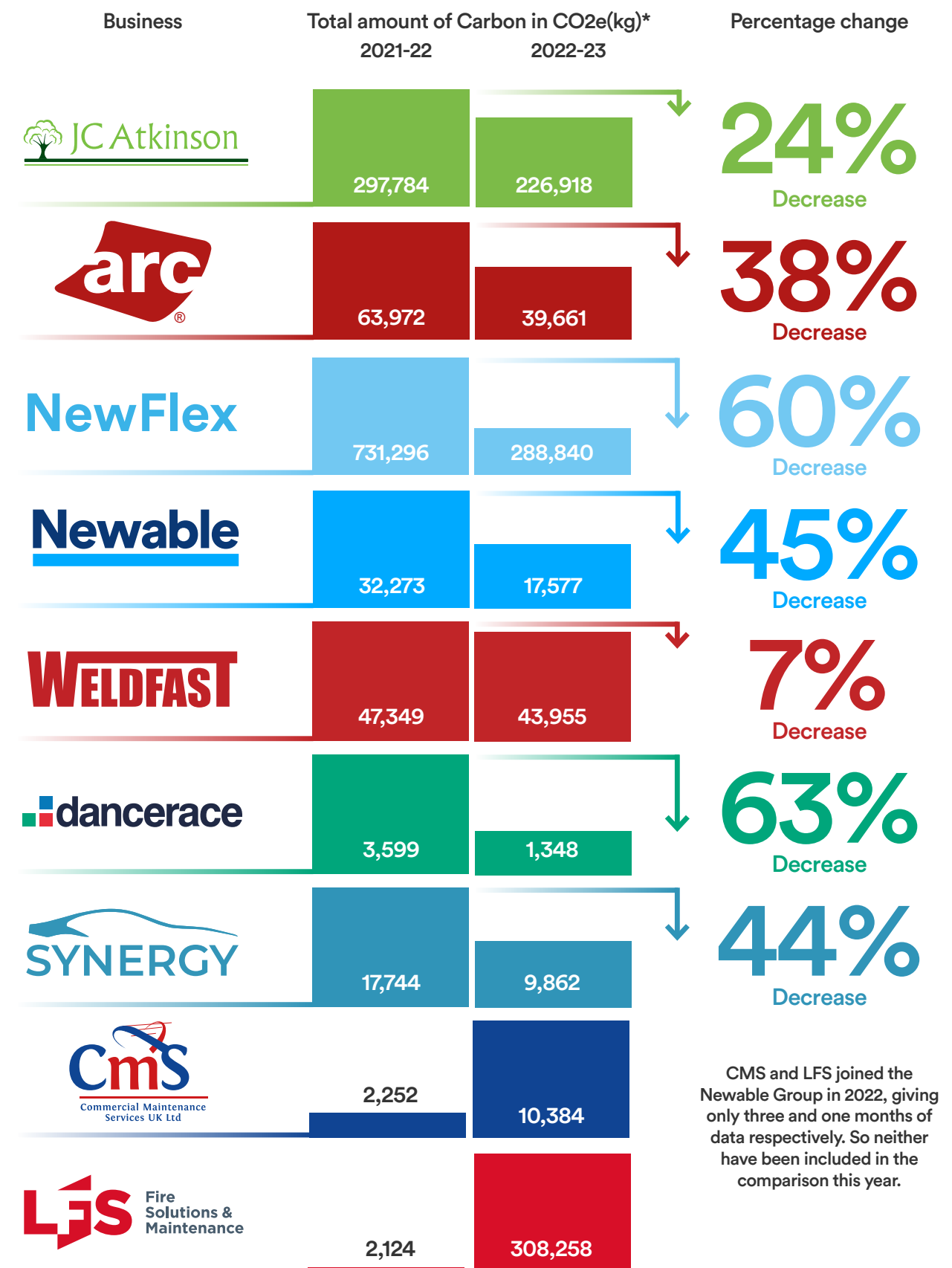
The EMS and data tracker have now been in operation for two years, which means that we can compare our emissions across financial years 21/22 and 22/23. Through energy consumption data we have recorded, we can also calculate our CO2 emissions, identify areas of high impact, and take actions to improve our performance.

It is impressive to see that all Newable businesses managed to reduce the total amount of carbon they emitted in the most recent financial year, when compared with the previous period, and this is down to the many advances we have made in our operations.

The collective effort of staff across our businesses to reduce emissions has been successful and this has resulted in a significant decrease in emissions. This only serves to encourage us to keep working hard and we will continue to monitor our emissions closely using our EMS and tracker.

What is the EMS tracker?

The EMS tracker provides detailed usage information which allows us to identify trends and optimise our consumption. This systematic approach to data gathering supports our strategic efforts in fulfilling our environmental obligations.



* Carbon dioxide equivalent or CO2e means the number of metric tons of CO2 emissions with the same global warming potential as one metric ton of another greenhouse gas



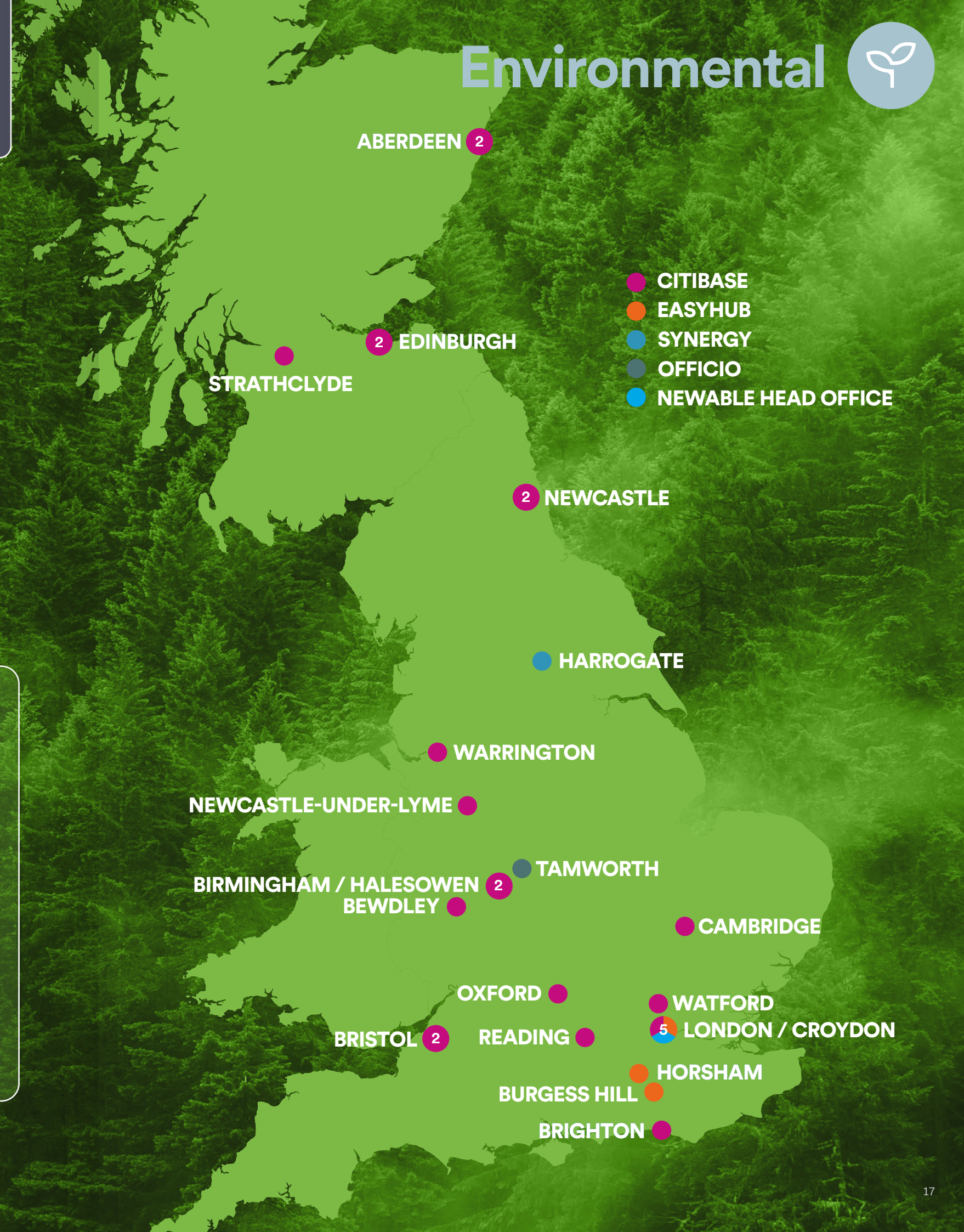
NewFlex achieves Green Mark Accreditation for centres

At a time when environmental concerns and sustainability have taken centre stage, businesses are under increasing pressure to demonstrate their commitment to responsible environmental practices across their locations. NewFlex has embraced this and focused on reducing the environmental impact of its office network, which spans from Aberdeen to Brighton.

A large proportion of NewFlex sites achieved Green Mark accreditation throughout FY23 and they were joined by the main offices of Newable group companies Synergy and Officio as well as the Newable head office in London.

What is Green Mark Accreditation?

Green Mark is an environmental certification programme developed by the Building and Construction Authority (BCA) in Singapore. It evaluates buildings and businesses on their environmental impact and performance, considering factors like energy efficiency, water conservation, indoor environmental quality, and sustainable practices. While initially focused on the construction sector, Green Mark has expanded to encompass various industries, making it a versatile benchmark for sustainability excellence.



Export finance for power storage technology company AceOn

In May 2023, we partnered with UK Export Finance and successfully secured a £300k investment for our client AceOn, a battery manufacturer. This significant investment is thanks to the Government’s commitment to helping innovative businesses achieve their goals – and is a major milestone for the company.

At Newable we are proud to have provided the support needed to enable AceOn to grow and develop its energy transition ambitions. As a business finance provider, we understand the challenges that SMEs face when looking to scale up their operations. We are passionate about providing the necessary support to help companies reach their goals.

This investment has allowed AceOn to secure contracts with Meterboost, a Portuguese company established in 2019 that specialises in solar energy and energy storage solutions, to supply batteries and will enable AceOn to continue to develop their energy transition ambitions. We know that it is vital for companies to be able to transition to more sustainable energy sources in order to ensure a sustainable future. AceOn is leading the way in this field, and we are proud to be supporting AceOn on its journey.

This investment is a testament to the hard work and dedication of the AceOn team and we are excited to see what the future holds for them. We look forward to continuing to provide support to them on their journey and helping them achieve their goals.

“Newable’s support has allowed us to finance the huge number of cells needed for our export of battery energy storage systems to Meterboost. Alongside this, UKEF’s backing has been key to driving our exports – together, they have brought us from our first contracts with Meterboost to our latest collaboration with them, which I am proud to announce at the Lisbon Energy Summit.”

MARK THOMPSON,
MANAGING DIRECTOR OF ACEON

At Newable, we believe that collaboration is key to creating a sustainable future. We are committed to supporting innovative businesses, such as AceOn, as they strive to make a positive impact. We are proud to be part of this journey and we look forward to seeing the positive results that this investment will have.





JC Atkinson's commitment to sustainability

JC Atkinson and Son (JCA) joined the Newable Group in July 2020. Founded in 1936, JCA is the largest independent manufacturer of coffins to the UK funeral market. JCA has always been focused on minimising their environmental impact, but also has many social initiatives to showcase.

School Pupils Go Wild with Global Wilders



Global Wilders is an initiative by Climate Action North, launched with the aim of spreading awareness about environment issues among school pupils.

The first school to take part was Whalton Church of England Primary School Northumberland, back in 2019 under the name of Green Heart (now rebranded as Global Wilders®).

Global Wilders encourages students to learn about conservation and share their knowledge about environmental and climate change issues with the aim of making real difference to their own future and the planet as a whole.

Miss Robyn Anderson, class teacher at Whalton School, said: *"The pupils participated in practical activities which looked at the water cycle, food chains, components of soil, gasses in the air, and*

refection time on our 'magic spots' – taking time to notice and appreciate the wonderful world around us. We strive for our pupils to be the best they can be, developing a real love for learning as they do so, which this project has certainly enhanced. The children are looking forward to using and developing their skills and help the world to become a better place."

Corporate sponsorship was secured with JC Atkinson & Son, an award-winning manufacturer of green, environmentally sustainable coffins and caskets.

Climate Action North aims to work with over 20 schools across the North East of England in 2023 and Managing Director Sharon Lashley, said: *"It's crucial that our young people realise that the future is not set in stone and that we can do something positive about it. The success at Whalton Schools as our very first Global Wilders® award has proven the concept and we're now looking to start recruiting schools and corporate sponsors to the programme."*

"We're proud to help schools, communities and businesses by delivering activities around climate change, sustainability, outdoor education, and learning. Our team are passionate experts in their field and completely driven to achieve our objectives."

“We're delighted to be supporting such an important initiative as it is vital that children understand the importance of looking after the environment and making our region a sustainable place to live. Good luck to all the schools that get involved!”

GREG CRANFIELD,
MANAGING DIRECTOR, JC ATKINSON

Dare to Dream Library Train

The Dare to Dream Library Train is a crowdfunder run by Climate Action North to back the installation of solar panels onto the Dare to Dream Library Train, two recovered railway carriages converted into a library and a quiet space for children at Kirk Merrington School. Climate Action North entered Kirk Merrington School into the M&S Energy Community fund Competition in 2020 to raise the money needed to install solar panels and LED Lighting into the two railway carriages. The Dare to Dream project repurposed seats and tables, included new flooring and bespoke library furniture and provided a safe space for pupils to indulge in their love or reading and creative writing in a fun and relaxed environment.

JC Atkinson donated to this fundraising and, by being a sponsor of Climate Action North, also contributed towards the purchase of donated willow sculptures.



Cycle to work scheme

The implementation of the cycle to work scheme at JC Atkinson has been an outstanding success, with numerous benefits for both employees and the organisation. By providing employees with the opportunity to participate in the scheme, JCA have witnessed a significant increase in active commuting, leading to improved physical fitness and overall well-being among the workforce. This has not only contributed to a healthier and more engaged team but has also reduced the carbon footprint, aligning with the commitment to sustainability.

Launched August 2022

Staff members can have up to £1,500 to spend on a bike and/or accessories, repaid over 12 months

21 staff have applied for it

Currently have one Bike Shed but looking to get another due to increased interest



An introduction to the Environmental Network from Comfort Eboh

The Environmental Network serves as a resource group for employees who are interested in environmental and sustainability issues.

Newable colleagues can come together to:

- Discuss and solve environmental and sustainability issues.
- Learn about what Newable is doing in the fight against climate change and the path to Net Zero.
- Gather updates from the ESG strategy and understand how that is being put into practice.

During meetings, everyone can get involved. Participants share links, information and news about environmental issues. They also share things they are doing at home to live more sustainably.

How long has the Environmental Network been going?

The Environmental Network started life as the Environmental Team back in 2020 with a core group of environmental enthusiasts. It was then in October 2022 that it evolved into the Environmental Network and was opened up to anyone interested in environment and sustainability.

Meetings are held every two months via Teams and all colleagues can join. Meetings are informal and everyone is encouraged to participate. There is a 'Your Voice' section where people can put comments in the chat, or they can speak up and share their views on a variety of environment-based topics.

What else does the Environmental Network do?

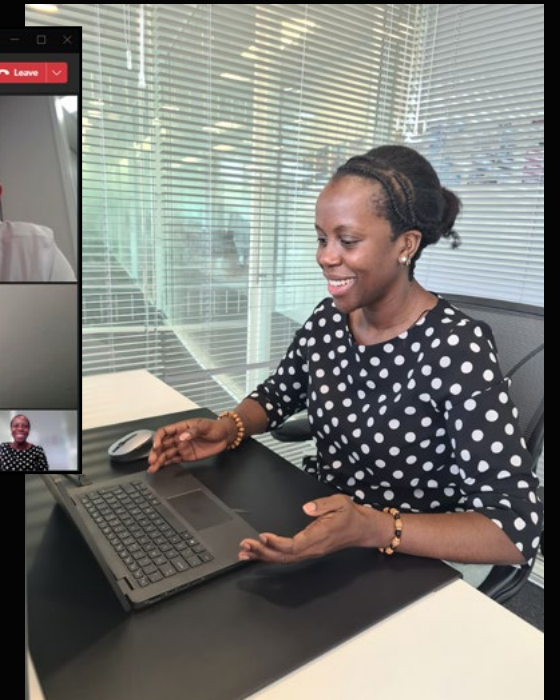
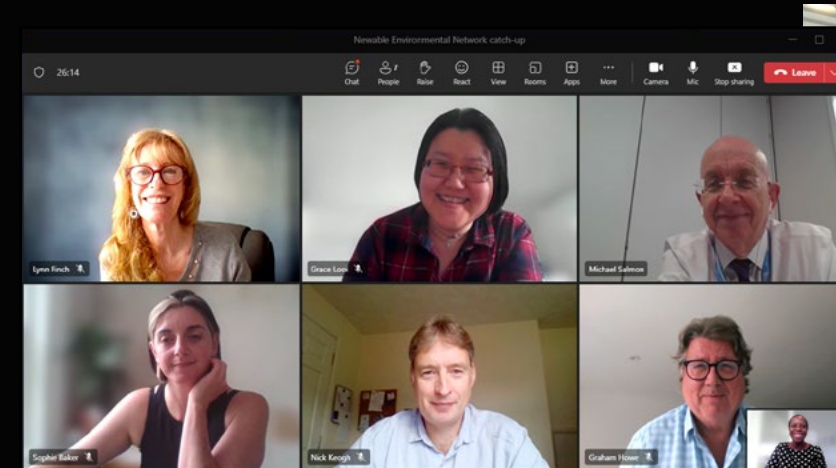
Members of the Environmental Network can write the monthly blog based on an environmental awareness day for the Newable intranet. This is a good way to hear different perspectives on environmental issues and helps people to learn about ways they could be greener in their lives.

The Environmental Network is also a place to discuss volunteering and it encourages people to go out and volunteer. Volunteering events and opportunities are regularly posted in the group. Since the network started, there has been three group volunteering days, with the most recent taking place at Vauxhall City Farm.

Why should people join the Environmental Network?

People should join if they have an interest in the environment and want to make a difference but need a place to start. Climate change and environmental issues affect us all, so the Environmental Network is a good place to start if you want to make small changes that have a big impact.

What is great about the Environmental Network is that it is friendly and welcoming. It is a community of people with a genuine interest in the environment. There is a real sharing ethos and there has been a lot of ideas that have contributed to Newable's environmental progress.



As ESG and Sustainability Manager, Comfort Eboh chairs an online Environmental Network meeting

“Running the Environmental Network is very enjoyable; it feels like we're all in it together working towards a common goal. It's a group effort and I learn lots as well as being able to impart knowledge to others. I'm looking forward to having more meetings so we can debate some interesting environmental issues, hear and share different perspectives and learn ways to be more sustainable. I'm also looking forward to more group volunteering days and encouraging colleagues to volunteer.

COMFORT EBOH, ESG & SUSTAINABILITY MANAGER



environmental
network

Environmental targets

Delivering sustainability for a better future

| Optimise our inputs and reduce our output: | 2023 | 2024 | 2025 |
|---|---------------|---------------|---------------|
| 100% renewable electricity by 2030 | 65% renewable | 70% renewable | 75% renewable |
| Net Zero of Greenhouse gas emissions by 2030 per employee | -15% of 2021 | -20% of 2021 | -25% of 2021 |

Advocate for sustainability

| | | | |
|---|-----|-----|-----|
| Proportion of stakeholders engaged on ESG matters | 40% | 50% | 60% |
|---|-----|-----|-----|

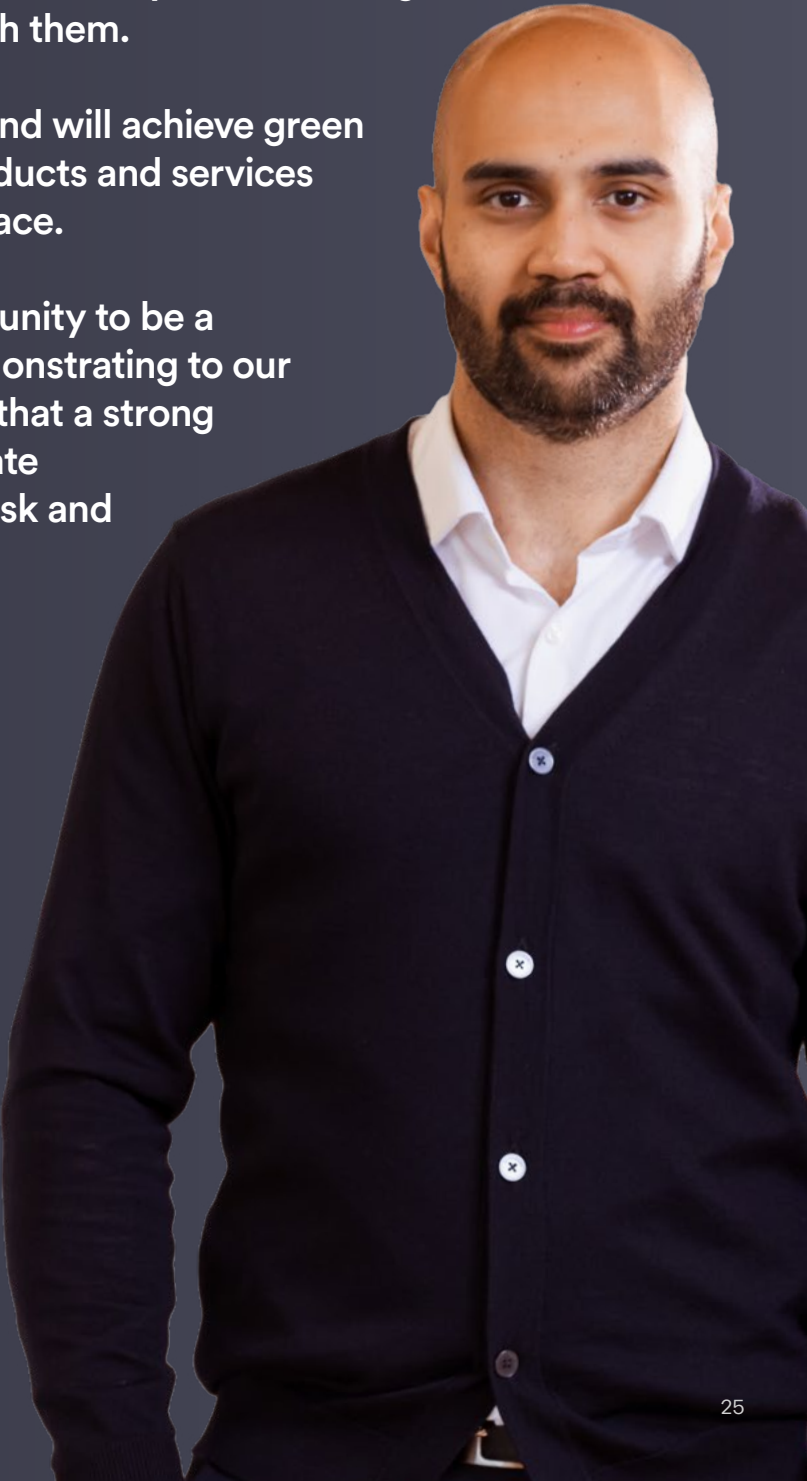
Environmental summary

We believe that sustainability should be an important consideration in all our business decisions and, to that end, we must communicate our environmental aims clearly and encourage and support our people to align with them.

Newable embraces the challenge and will achieve green growth through the delivery of products and services across Money, Advice and Workspace.

Newable also embraces the opportunity to be a sustainable business leader by demonstrating to our clients, suppliers and stakeholders that a strong environmental proposition can create business value, reduce enterprise risk and ensure long-term success.

For more information, please visit newable.co.uk/ESG/environmental



MASHUDUL KARIM,
CHIEF INFORMATION OFFICER,
EXECUTIVE LEAD ON ENVIRONMENTAL, NEWABLE

Social

Our commitment

To support our staff and to contribute to inclusive economic growth

Our social objectives

- | | | | | | | | | |
|-----------|----------|---|-----------|----------|---|-----------|----------|--|
| Objective | 1 | To drive inclusive economic growth through our business support services. | Objective | 2 | To provide a great place to work for all employees. | Objective | 3 | Promote equality, diversity, inclusion and health and well-being |
|-----------|----------|---|-----------|----------|---|-----------|----------|--|

In 2015 the United Nations Sustainable Development Goals were adopted by the 193 Member States of the United Nations in a bid to ensure prosperity for all by 2030. Business engagement with the Global Goals opens business opportunities, at the same time finding shared value for the communities in which we all live and work.. Newable works with UK businesses to accelerate the pace and scale of their work and therefore helps to deliver against the UN Sustainable Development Goals.

We help people start and scale businesses. We support people to access new markets, develop new products and open new premises, which all contributes to the UN goal of prosperity for all. We focus our recruitment policies on finding the best people, and we offer training and development opportunities to provide satisfying and fulfilling careers at Newable.

In order to maximise our Social impact on the Global Goals, we're focusing on four where we are confident that we are able to make the greatest contribution. These goals are:



To maximise our impact to support these four key goals, we have developed clear objectives for our social strategy.

Over the next few pages, you'll see how we have been delivering on these promises throughout FY23.



Newable champions mentoring in the community

One of our commitments is to drive economic growth through our business support services while being a great place to work and making a positive impact on the communities around us.

We believe in volunteering because of the effect it has on local communities. As part of our commitment to helping communities around us, we offer our staff up to four volunteering days a year of work time to give back to the local causes they believe in. Alongside this, we also organise volunteering days for local charities that back good causes.

As well, we recruit volunteer mentors who support businesses, through one of the major UK Government programmes we run, the Help to Grow: Management Course (in partnership with Enterprise Nation and the Association of Business Mentors and on behalf of the Department for Business and Trade).

Since August 2022 we have matched over 1,500 SMEs with volunteer mentors as part of the Help to Grow: Management Course. Helping them develop tailored growth action plans to increase their profitability and innovation.

On the programme, volunteer mentors also develop new skills through experiencing different business cultures and challenges and can access free training from the Association of Business Mentors, recognised by the Institute of Leadership & Management.

An existing mentor on the course, Chris Dunn, explains why he decided to become a volunteer

business mentor, giving back some of his time to support others. "I've got a lot of experience in business development, but I've also got quite a bit of experience in mentoring. I've mentored inside large organisations, and I've also mentored for the Judge Business School at Cambridge University. So, I thought here is an opportunity to really give back and contribute to the success of something that I think could really, materially improve small businesses."

"Helping small businesses to grow is at the core of Newable's mission. The Help to Grow mentoring offering is a winning combination to encourage experienced mentors to volunteer their valuable time and expertise to support the growth of ambitious SMEs at all stages of business growth. By leading this programme, we leverage our extensive experience in helping over 20,000 businesses to thrive each year, plus the expertise and experience of our partners at Enterprise Nation and the Association of Business Mentors, to help businesses on the Help to Grow programme take their business to the next level."

CHRIS MANSON, NEWABLE CEO

"When I started my own business, I received great help from a mentor which helped me turn my business into a success. Years later, as an established business leader wanting to give something back by assisting others, I decided to become a volunteering mentor. Throughout my mentoring journey, I found that I gained as much from mentoring as did the people I mentored."

ITZIK SHTROSBERG,
HELP TO GROW: MANAGEMENT COURSE
MENTOR RELATIONSHIP ADVISER

Become a volunteer mentor

Want to make a difference to fellow businesses and share your expertise with others by volunteering some of your time while gaining leadership skills? Join the thousands already signed up as volunteer business mentors by applying to be a volunteer mentor today:

enterprisenation.com/help-to-grow-mentor

HELP TO GROW[®]

MANAGEMENT COURSE

2,166

Active volunteer mentors

2,955

Confirmed 121 mentoring relationships

5,490

Volunteer business mentors registered

The National Mentoring Matters Awards 2023

In March Newable staged the inaugural National Mentoring Matters Awards 2023, which recognised both volunteer mentors making a difference and mentees who have made the most of the chance to improve the quality of their business leadership.

Among 150 nominations submitted for eight award categories, 35 were volunteer business mentors and 5 mentees for 'The Mentor's Choice Award', selected by an independent panel.





Newable launches new benefits package for employees

In today's fast-paced and ever-evolving professional landscape, companies are increasingly recognising the importance of creating a thriving work environment that fosters employee well-being and engagement. In FY23, we undertook a comprehensive review of our offering to our employees to see if this was still fit for the new way of working.

As part of this, we asked all employees to take part in a survey which asked which benefits they currently used, how they rated each benefit, what benefits they felt they were missing and their thoughts on remote and hybrid working. The survey was supported with a number of focus groups to delve deeper and explore new ideas to enhance our benefits package.

The results of both the survey and focus groups really demonstrated that whilst our existing benefits package was competitive, there were a number of ways we could improve this to better reflect the needs and desires of our current workforce.

In July 2022 we launched our new and improved benefits package which contributes to our ESG objective of creating a great workplace for all employees. Some key elements of the scheme are shown in the graphic.

The new benefits package has been well received by employees and we have seen high engagement with many of the new benefits. Thank you to

everyone who gave their feedback and time in our survey and focus groups that helped us build a better benefits package, and workplace, for our people.

One day each year

to engage with well-being activities, such as well-being workshops, fitness events or health assessments.

Hybrid working

where employees are in the office a minimum of two days a week, with flexibility the remainder of the week.

Private Medical Insurance

launched and made available to all Newable employees to ensure they can access great healthcare.

Early finish Fridays

where employees finish at 4.30pm to improve work-life balance.

£500 per employee

each year to use towards professional development or well-being initiatives to enhance mental health.

Parental leave policy

improvements, including 16 weeks full pay for maternity and adoption, 14 weeks full pay for shared parental and 2 weeks full pay for paternity.

Birthdays off

as an additional day of annual leave.



Best Large Company recognition in 2023

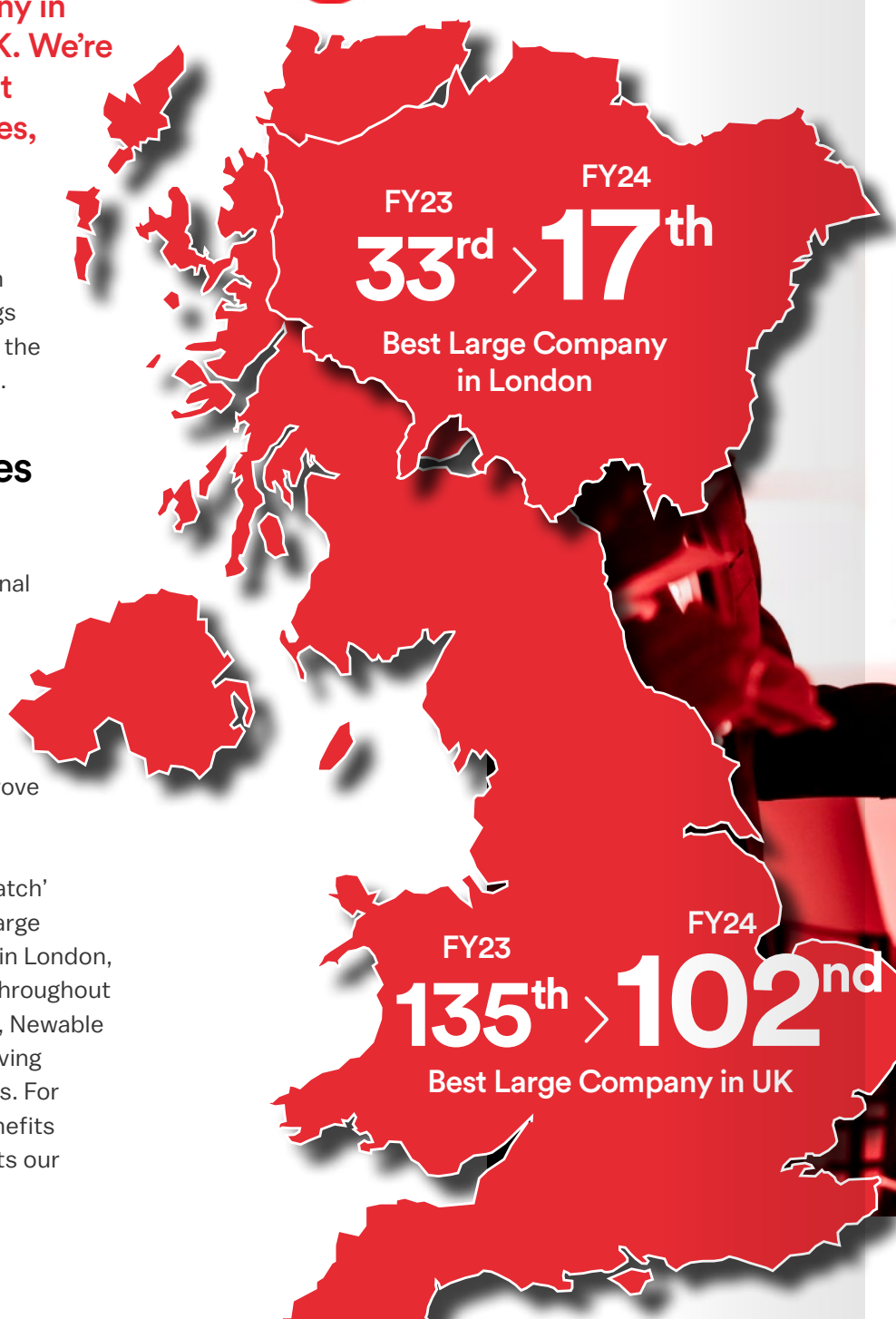
In FY23 we were absolutely thrilled to be named by Best Companies as the 33rd Best Large Company in London and the 135th in the UK. We're committed to providing a great place to work for our employees, and this result shows that our employees agree.

Every year we aim to be recognised as an organisation that cares about doing things right, values its people, and understands the importance of a truly engaged workforce.

Why the Best Companies programme?

We engage with Best Companies, a national recognition programme which sets the standard for workplace engagement and employee well-being. The Best Companies survey, which is strictly confidential and anonymous, enables Newable to measure, recognise and improve levels of workplace engagement.

In FY23, we were awarded the 'One to Watch' award and were ranked the 135th Best Large Company to work for in the UK and 33rd in London, a result we are all really pleased about. Throughout the years engaging with Best Companies, Newable has climbed the charts by steadily improving the working lives of our people and teams. For example, in 2022, we launched a new benefits package that better rewards and supports our



“We are pleased to announce that NPL scored a two-star rating in the FY23 Best Companies results. We are committed to being a top 1% employer by providing an excellent place to work where employees are happy, supported and able to develop both professionally and personally. The results demonstrate we're on the right track and we look forward to continuing to improve in the next results.”

MONICA WHITEFIELD, CHIEF PEOPLE OFFICER.



employees. The package was designed and launched based on the feedback and insights provided by all employees regarding what a good benefits package looks like to them. From this insight, we launched private medical insurance, introduced well-being hours and everyone now has their birthday off to celebrate with family and friends. Our HR team runs one-to-one sessions with individuals to check in on how they are and provide personalised support. The Fuelling Ambition Inside programme offers career coaching sessions, networking opportunities and workshops on topics selected by employees. Every employee is invited to a drop-in session with Newable CEO Chris Manson, to provide the opportunity to give open and honest feedback and ideas.

However, we haven't stopped as 33rd in London. We are thrilled to announce in FY24, our latest Best Companies Survey results revealed Newable as 17th Best Large Company to work for in London and 102nd in the UK!

To ensure that the benefits introduced meet our employees' expectations, we chose once more to give "employee voice" a critical role in the process.

"Employee voice" is how employees communicate their views to their employer and influence matters that affect them at work. It helps build open and trusting relationships between an employer and its biggest asset: its people.

It's great to see that each year, our Best Companies scores continue to improve. The Leadership team at Newable takes great pride in listening and reacting to employees concerns and ideas on how to make Newable a great place to work, and the results truly reflect this.

This accreditation supports Newable's long-term ambition to become a top 1% employer.



Learning British Sign Language at ARC

Martin Parsons joined ARC Building Solutions in January 2022 following the recommendation of a current employee who had worked with Martin at a previous employer. The key information regarding Martin was his tremendous work ethic with a fantastic attitude and ability to do the job. Martin was also born deaf.

A full health and safety assessment was carried out in order that we were able to provide Martin with a safe working environment. Outputs from this

mean that we now have a strobe light attached to the fire alarm now so that Martin can see the exit. We also adapted the fire marshal protocols so that in the event of a fire, they go to Martin first as an additional safeguard.

Martin's colleague Rob, who recommended him to ARC, had already learned some British Sign Language (BSL) so that he can communicate better with Martin, and we are now actively encouraging other staff to do the same and have put BSL posters on every notice board showing some basic signs along with the link to the courses which ARC will fund.

BRITISH SIGN LANGUAGE - GREETINGS



Going forward, the plan is to add BSL to the formal training of Martin's manager and supervisor further improve the working environment for Martin.

Martin has applied for and gets an access-to-work grant which covers 16 hours training per year where he enlists the help of a BSL provider to sign for him in training courses. Interestingly, sign language is not a literal translation and does have regional dialects.

Additional funding provides a mobile phone with a video relay app, on which someone will sign for Martin while listening to an instruction he is being given.

Further to this, at the recent ARC Awards, Martin was the winner of the 'Approach to Learning' Award. The award precis was 'To celebrate those who have a passion for learning and go above and beyond to learn everyday'.

“ Martin has won this award because he has a willingness to get involved in all aspects of the production lines. He shows a great passion for learning and is always willing to share his knowledge. Martin always gives maximum effort despite any challenges he might face day-to-day. He is a very valued member of the team.”

MARTIN'S AWARD NOMINATION





Synergy Car Leasing support the Trussell Trust

Synergy Car Leasing, part of the Newable Group since 2020, is passionate about giving back to the local communities. That's why for the second year running, Synergy has supported Harrogate and District Trussell Trust Foodbank.

The Food Bank asked for donations of blankets and hot water bottles this year to help those in need cope with the rising cost of living.

With the team's generous donations, Sales Account Manager Tara Gibson was able to purchase warm blankets and hot water bottles which were then very well received at the food bank.

These donations will help those who are struggling to keep warm during the winter months and ensure that no-one has to go without.

“ Our team do a fantastic job supporting the local community in which we live and work. It's great to be able to give something back and provide a helping hand. **”**

NICOLA ECH-CHANNA,
MARKETING AND COMMUNICATIONS DIRECTOR,
SYNERGY CAR LEASING





Learning, development and coaching at NewFlex

In February 2022, NewFlex, the workspace division within the Newable Group, launched a new Learning and Development Framework, designed to support employees in both their professional and personal growth.

Through a combination of online and in-person training sessions, we provide employees with the opportunity to expand their skillset and build confidence in their abilities. At NewFlex we believe work is more fun when we all know what we are doing and know that by working together we can open a whole new world of opportunities.

The topics covered in the training sessions range from time management and effective communication to leadership and management behaviours. The full list of topics can be seen to the right.

In addition, we are rolling out line manager training, to provide employees with the knowledge and confidence to deliver in-the-moment feedback that encourages all employees to continually improve and adapt a growth mindset.

NewFlex

Face to Face training sessions

- Time management
- Effective communication
- Leader & management behaviours
- Introduction to coaching
- Tuckman model – Helping team building & performance
- Personal branding – Your work style
- Viewing training
- Customer service standards
- Overcoming objections training
- Goal setting, 1-1 meetings
- CPD training
- Performance management

Online Teams training sessions

- Recruitment
- Absence management
- Equality & diversity

At NewFlex we believe that work is more enjoyable and meaningful when everyone is on the same page and working together to open up new opportunities. We are committed to providing our employees with the necessary skills and support to achieve their goals.

COACHING CULTURE

In the Newable Group we strive to create, we strive to create a positive and productive work environment for our employees. As part of our commitment to ESG, we are proud to introduce Coaching Culture, a Digital Self-Coaching Solution designed to support our employees' professional and personal development.

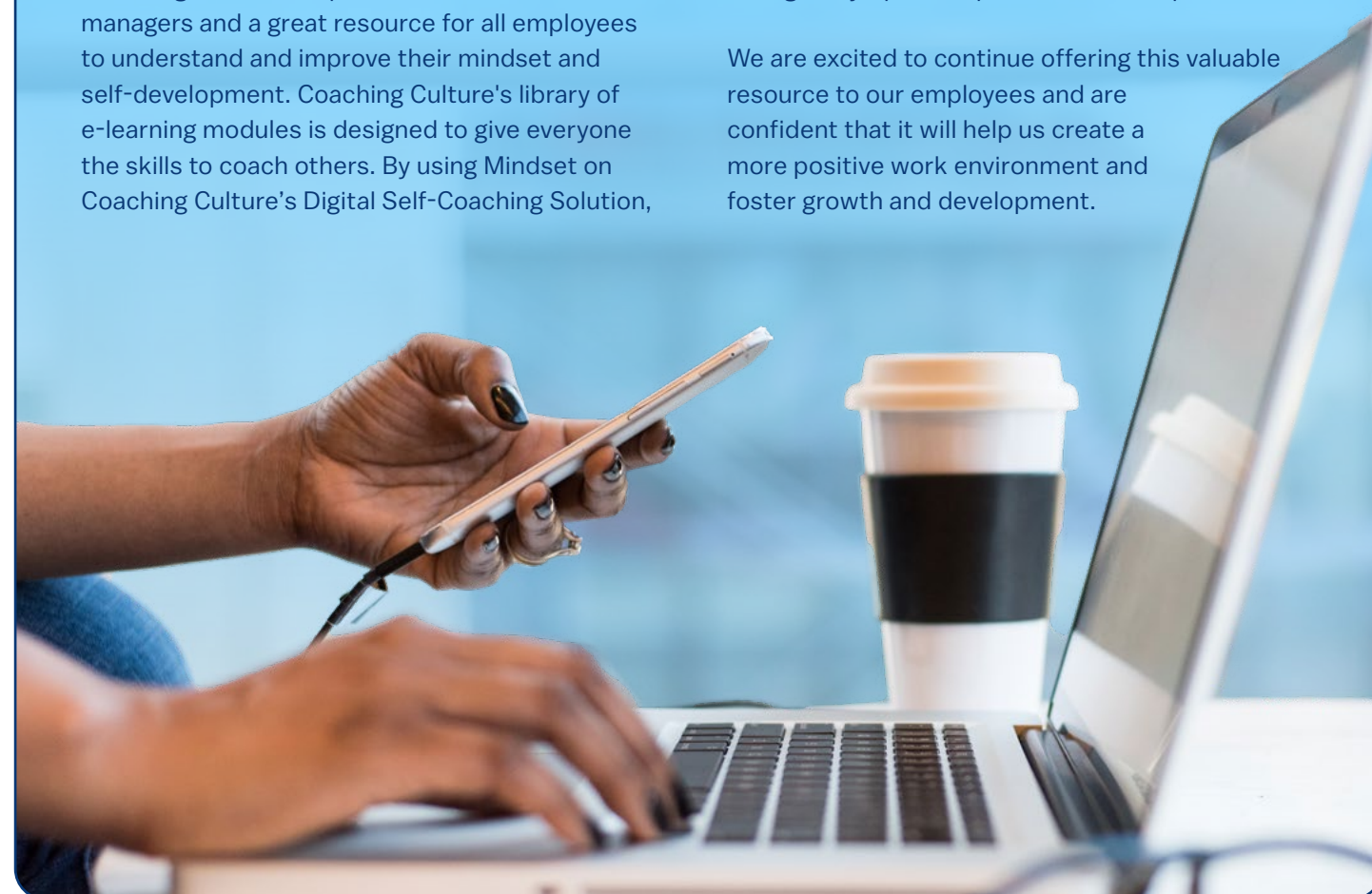
Coaching Culture is a powerful tool for line managers and a great resource for all employees to understand and improve their mindset and self-development. Coaching Culture's library of e-learning modules is designed to give everyone the skills to coach others. By using Mindset on Coaching Culture's Digital Self-Coaching Solution,

all employees can gain insight into how their mindset works. By raising self-awareness about what you are thinking and feeling, what your deeply held beliefs and limiting beliefs are, you can help yourself to identify what is driving your behaviour and what could be holding you back in your role, career and life.

Thousands of hours of coaching experience have been distilled into 25 bite-sized topics. Each topic comprises the What, Why and How through the use of fully interactive, animated explainer-videos – as well as a fun quiz and handy takeaways.

We are committed to making full use of Coaching Culture throughout NewFlex and have included an introduction to Coaching Culture as part of our new employee induction. We have also held group sessions for teams to complete some of the modules together. The feedback has been overwhelmingly positive, with many employees taking away tips to improve and develop their skills.

We are excited to continue offering this valuable resource to our employees and are confident that it will help us create a more positive work environment and foster growth and development.





London Fire Solutions having a positive social impact

LFS is dedicated to creating a positive impact on the lives of young individuals and the local community, guided by its strong commitment to Environmental, Social, and Governance principles. Its goal is to empower the next generation and contribute to the development of a stronger, more inclusive society. The stories below celebrate its efforts and highlights its ongoing support and engagement in various initiatives aimed at fostering sustainability, positive social impact, and community development.

Empowering Hackney Wick Football Club and Community

As a socially responsible organisation, LFS sponsored Hackney Wick FC with a contribution of £5,000. This sponsorship helped support club members who faced financial constraints and enabled them to pay their subscriptions and purchase essential football kits. However, the sponsorship goes beyond financial support. LFS actively engage with Hackney Wick FC by attending careers open days, 32 Borough Cup, and sponsoring cup games. LFS also employed three Hackney Wick FC members. Over the course of a year, it provided them with training in various aspects of the passive fire industry. This initiative aimed to equip the members with valuable skills for their personal and professional development.



This direct involvement with Hackney Wick Football Club allows LFS to connect with the community, understand their needs, and reinforce its commitment to making a meaningful difference.



Litter picking at Great Lines Heritage Park in Gillingham

Litter picking at the Great Lines Heritage Park showcased LFS's environmental stewardship and commitment to preserving natural ecosystems. By organising afternoons of litter picking, its team actively contributed to the cleanliness and health of the park. This activity aligns with its broader objective of minimising environmental footprints and promoting responsible waste management.

On-going support for Southwark Rugby Club

One initiative close to LFS's heart has been ongoing support to Southwark Rugby Club. Their engagement with the club began in 2011 through annual donations, but it soon grew into something more significant.

The decision to support Southwark was deeply influenced by a personal connection. In 2008, the MD of LFS managed the refurbishment of the clubhouse, which provided the team with an insight into the club's efforts to create a safe and positive environment for local individuals. Witnessing the staff's dedication and the positive impact they had on the lives of young individuals left them in awe.

They were particularly moved by the head coach, Vernon Neve Dunn, whose dedication went above and beyond for numerous kids. His passion and commitment played a pivotal role in shaping the club into what it is today – a place where children can find solace and escape from the challenges of their daily lives. In 2022, LFS's commitment to Southwark deepened as they transitioned from annual donations to a sponsorship for the under-17's team. With the company name appearing on the kits, LFS celebrated this partnership and the positive impact it had on the young players.

“LFS kindly provided sponsorship to our U17 team for the 2022-23 season. This allowed the club to fund the purchase of a set of shirts for the team. Many of the players had been at the club for 10+ years without ever having proper match kit. The pride they showed when wearing the kit was truly touching. Thank you LFS.”

CHRIS CALLOWAY, CHAIRMAN OF SOUTHWARK RUGBY CLUB



... and much more

As demonstrated above, LFS is dedicated to creating a positive impact on the lives of young individuals and the local community. It is involved in much more than is noted above, including donating to [Medway Street Angels](#) a charity dedicated to supporting the local homeless community and others in need within the Medway area of Kent, [tree-planting initiatives](#), and sponsoring and supporting Kai Bowen at the [UC BMX World Championship](#).

LFS will continue to embrace eco-friendly practices, seeking opportunities to minimise its environmental impact. Moreover, it strongly believe in fostering and nurturing individuals evident in its sponsorship of young talent.

These are just some of the many ways LFS strives to invest in the next generation and provide them with opportunities to excel and positively contribute to society. LFS recognises the significance of its role in supporting initiatives that promote growth, skill development, and empowerment in the communities where it operates.



Gender and Ethnic Pay Gap Report

This is the fifth year that Newable has voluntarily reported on our Gender Pay Gap, and the second year that we have voluntarily reported on our Ethnic Pay Gap.

Newable Partnership Limited ('NPL') does not meet the 250-headcount threshold, however, we are committed to taking a proactive approach and see this as an opportunity to build stronger relationships with our staff and stakeholders through openness and transparency, as well as demonstrating our commitment to do better as part of our on-going commitment to the principles of diversity, inclusion, and equality.

All the pay information in this report relates to NPL and does not include other companies within the Group. All figures calculated in this report are based on the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Gender Pay Gap

Gender pay gap by hourly rate

| | Men | Women | Difference | Apr. 2023 vs Apr. 2022 |
|--------|--------|--------|------------|------------------------|
| Mean | £37.63 | £26.74 | 28.95% | 8.75% points higher |
| Median | £29.06 | £23.99 | 17.46% | 7.56% points higher |

This table shows the mean gender pay gap figure has increased to 28.95% (8.75% points higher than FY22), and the median gender pay gap figure has also increased to 17.46% (7.56% points higher than FY22).

Gender bonus gap

| | Men | Women | Difference | Apr. 2023 vs Apr. 2022 |
|--------|---------|--------|------------|------------------------|
| Mean | £21,992 | £6,788 | 69.13% | 55.53% points higher |
| Median | £2,975 | £2,239 | 24.73% | 4.93% points higher |

This table shows the mean gender bonus gap for Newable has increased to 69.13% (55.53% points higher than FY22) compared to the median gender bonus gap of 24.73% (4.93% points higher than FY22). It should be noted that the mean gender bonus gap figure comparison to the previous year is skewed as the Executive Directors gave up their bonus entitlement during the Covid-19 pandemic.

What is Newable doing to address its gender pay gap?

Newable is committed to doing everything that it can to reduce its gender pay gap and it is to note that this report is at a particular snapshot in time; ie, on 5 April 2023.

The gender pay gap results for this financial year disappoint as they show a reversal compared to the steady progress made in previous years. We believe we need to evidence trend over a longer period as FY22 was distorted by the Executive Directors not receiving any pay increase or bonus payment, as well as a significant number of people moving in or out of the business. We believe the general trend is heading in the right direction and

we will continue to take the following steps to promote gender diversity at NPL:

- Flexible working policy.
- Family friendly policy.
- Diversity and inclusion recruitment policy.
- Tracking potential.
- Track candidate success rates.
- The Rooney Rule'.
- Internal mentoring programme.

Ethnic Pay Gap

Ethnic pay gap by hourly rate

| | White | All ethnic minority groups | Difference | Apr. 2023 vs Apr. 2022 |
|--------|--------|----------------------------|------------|------------------------|
| Mean | £33.01 | £32.28 | 2.23% | 1.17% points lower |
| Median | £27.80 | £28.01 | -0.76% | 1.16% points lower |

This table shows the mean ethnic pay gap figure has decreased to 2.23% (1.17% points lower than FY22), and the median ethnic pay gap figure stands at -0.76% (1.16% points lower than FY22).

Ethnic bonus gap

| | White | All ethnic minority groups | Difference | Apr. 2023 vs Apr. 2022 |
|--------|---------|----------------------------|------------|------------------------|
| Mean | £19,200 | £8,850 | 53.91% | 3.39% points lower |
| Median | £2,492 | £2,310 | 7.27% | 23.23% points lower |

This table shows the mean ethnic bonus gap for Newable has decreased to 53.91% (3.39% points lower than FY22), the median ethnic bonus gap has also decreased to 7.27% (23.23% points lower than FY22).

What is Newable doing to address its ethnic pay gap?

Newable is committed to doing everything that it can to eliminate any mean ethnic pay gap and reduce its ethnic bonus pay gaps and it is to note that this report is at a particular snapshot in time; ie, on 5 April 2023.

The ethnic pay gap results for this financial year are promising as we have reduced the mean hourly pay rate and bonus gaps year on year results and eliminated any gap for the mean hourly pay rate.

We will continue to take the following steps to promote ethnic diversity at NPL:

- Flexible working policy.
- Family friendly policy.
- Diversity and inclusion recruitment policy.
- Tracking potential.
- Track candidate success rates.
- 'The Rooney Rule'.
- Internal mentoring programme.
- Unconscious bias training.
- Diversity and Inclusion policy.
- Signatories of the Race at Work Charter.



Well-being initiatives at NewFlex

Mental Health First Aiders

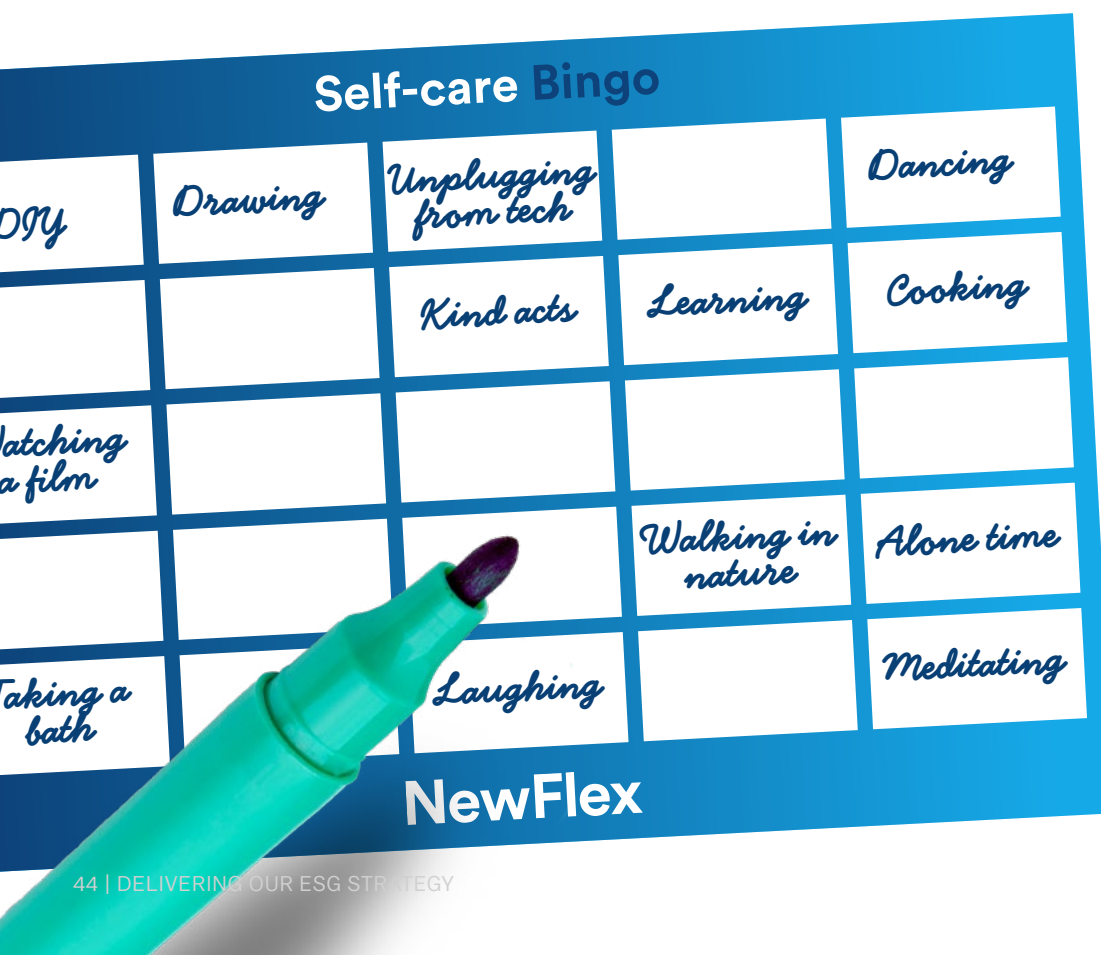
In 2022, on World Mental Health Day, we proudly launched our Mental Health and Well-being Policy. We understand the importance of good mental health and well-being, and that it can have a positive effect on physical health, social well-being, and productivity.

In order to further support our employees, we appointed four Mental Health First Aiders. These individuals received training that equipped them with an understanding of mental health, the ability to spot the triggers and signs of mental health issues, the confidence to support people in distress, improved interpersonal skills and the knowledge to help someone recover their health.

To improve our employees' self-care practices, the Mental Health First Aiders launched the NewFlex Self-Car-Bingo and the Stress Container Method. The self-care bingo encourages our employees to take part in activities that are beneficial to their well-being. The Stress Container Method offers a visual tool to help manage emotions and identify what is causing stress.

By introducing these initiatives, we hope to make mental health and well-being a priority at NewFlex.

Our Mental Health First Aiders: Mark Conder, Mark Hyde, Nora Jones and Laetitia Rattu (far right)



Menopause policy

On World Menopause Day, NewFlex launched a new Menopause Policy, created to support colleagues who are experiencing menopause, either directly or indirectly. Launching this policy enhanced awareness of the impact of menopause, reduced the stigma surrounding menopause, and encouraged open conversations about it to normalise the experience.

The policy was met with great enthusiasm from employees of all genders and was a testament to our commitment to creating an inclusive and supportive working environment for all.

By taking this important step, we demonstrated our dedication to ESG values and our commitment to creating a culture of support and understanding.

“We believe that everyone should be able to work in an environment where they feel supported and respected, regardless of gender or life stage. Our Menopause Policy is just the beginning of our commitment to creating a better working experience for our employees, and we are excited to continue to build on this initiative and provide further support for our colleagues.”

LAETITIA RATTU, HEAD OF HR, NEWFLEX



Social targets

Making responsible profits by helping other businesses to thrive

| Drive inclusive economic growth through all we do: | 2023 | 2024 | 2025 |
|---|--------|--------|--------|
| Advice: Steadily grow the number of businesses supported by our Advice division | 7,000 | 8,500 | 10,000 |
| Money: Target Brokerage volume of £300m by 2025 | £200m | £250m | £300m |
| Money: Grow our Newable Capital business to 13 companies within 3 years | 6 | 8 | 12 |
| Workspace: Increase the workstations provided to 25,000 by 2025. | 15,000 | 20,000 | 25,000 |

Great workplace for all our employees:

| | | | |
|---|-----------------|-----------------|----------------|
| Overall Best Companies Index score with accreditation by 2026 (three star rating - score threshold 738) | 660 | 680 | 700 |
| Exceed 19.3% employed from an ethnic minorities background (equivalent to UK population rate) | Y | Y | Y |
| Less than 5% median pay gap for gender and ethnic minorities by 2026 | Less than 12.5% | Less than 10.6% | Less than 8.7% |
| Best Companies well-being factor score (maximum 7) | 5 | 5.2 | 5.4 |

Social summary

We inspire, engage and challenge UK businesses to help them to thrive. Our support is amplified across the UK through our employees, particularly our network of business advisers and consultants who contribute to economic development each and every day. Internally, we improve this impact by ensuring our people are motivated, supported and healthy, ensuring they can deliver on our external objectives.

For more information, please visit newable.co.uk/esg/social

MONICA WHITEFIELD,
CHIEF PEOPLE OFFICER,
EXECUTIVE LEAD ON SOCIAL, NEWABLE



Governance

Our commitment

To operate transparently and responsibly in all that we do

Our governance objectives

- Objective

1

Maintain transparency across our business.
- Objective

2

Operate a fair, honest and responsible supply chain and safeguard human rights.
- Objective

3

Manage responsibly future risks and opportunities.

Newable is committed to the highest standards of corporate governance. Our Group Board is responsible for ensuring that we have the structure, strategy and people to deliver corporate governance that is effective, visible and transparent.

This includes not only maintaining transparency across our business, but also operating a fair, honest and responsible supply chain that safeguards human rights, and managing responsibly future risks and opportunities. We believe that our approach to good corporate governance is core to who we are and also supports our performance, ensuring longevity and helping deliver more value to our customers.

For the second year, we are reporting key KPIs under the ISSB (formerly SASB) sustainability reporting standards.

We believe, that through our Governance work, we support many of the United Nations Sustainable Development Goals, but we contribute the greatest to:





Embracing Transparency: The Transformative Power of becoming Employee-owned

Newable underwent a very significant and transformative change in the 2023 financial year with the acquisition of the Newable Group by Newable Partnership Ltd, an employee and senior management owned company. The acquisition completed on 31 January 2023.

As a result, Newable is now 100% owned by its senior management and staff. This change in ownership with our staff now owning Newable, is a very empowering change and fully aligns Newable's shareholder interests with its staff.

This change in ownership will, and is having, a major impact on Newable's governance arrangements, and is enhancing the transparency of Newable's governance and communications with our new shareholders.

These developments are a major contribution to our ESG agenda and help to ensure that Newable is at the cutting edge of ESG and how its businesses engage with the communities they work in, and how Newable is playing its part in the environmental challenge that we all face.

Enhanced transparency:

Each year, we will hold an annual general meeting of shareholders that will take place in November.

There will also be at least two all-staff town hall meetings annually to update staff on Newable's performance and to report on other significant issues.

It is intended that the frequency of communications with staff between meetings will increase to improve the flow of information to our new shareholders.

Newable Partnership Ltd has voluntarily adopted the Quoted Companies Alliance Corporate Governance Code ('QCA Code') to ensure that Newable maintains high levels of corporate governance.





Launching a new Supplier Assurance Process

Strengthening Third-Party Assurance in the Supply Chain

In our commitment to operating responsible supply chains and mitigating risks, Newable has launched a new Supplier Assurance Process. This new process is designed to fortify third-party assurance within the supply chain, fostering greater transparency, reliability, and security.

As global markets continue to evolve, so do the challenges associated with managing supplier relationships. The interconnected nature of today's supply chains demands a proactive and comprehensive approach to supply chain risk management. The new Supplier Assurance Process, developed after careful research and analysis, addresses these challenges head-on.



“The new Supplier Assurance Process represents a significant milestone in our ESG Strategy. It sets a new standard for third-party assurance in supply chains and underscores Newable's dedication to quality, security, and responsible business practices.”

MICHAEL WALSH, CHIEF GOVERNANCE OFFICER, NEWABLE

Key Features of the new Supplier Assurance Process



Comprehensive Risk Assessment

The process begins with a thorough evaluation of potential risks associated with each supplier. This includes analysing factors such as environmental, social, governance aspects, regulatory compliance, and operational vulnerabilities.



Robust Due Diligence

Due diligence measures are applied to assess the integrity and ethical practices of potential suppliers. This step ensures alignment with Newable's Supplier Code of Conduct.



Continuous Monitoring

The Supplier Assurance Process is not a one-time event but an ongoing commitment. Suppliers are continuously monitored for any changes that might impact their risk profile. This proactive approach enables rapid response to emerging risks.



Collaborative Remediation

In the event that risks are identified, Newable collaborates closely with suppliers to develop effective remediation plans. This cooperative approach ensures that suppliers are supported in enhancing their practices while maintaining a strong partnership.



Data-Driven Insights

Leveraging technology, the Supplier Assurance Process relies on data-driven insights to make informed decisions. This results in more accurate risk assessments and enables timely actions to minimise disruptions.



Strengthening Resilience

By implementing this process, Newable reinforces its commitment to operational excellence and supply chain resilience. Newable is better prepared to navigate disruptions, safeguarding its reputation and ensuring business continuity.



Enhancements to our Risk Management Process

A Sharper Focus

As businesses navigate complex environments, they must continually reassess and refine their risk management processes to address emerging challenges. In this vein, Newable is proud to unveil its newly enhanced Risk Management Process, aimed at providing a sharper focus on risks that demand immediate attention, achieved through better articulation of risk appetite, making clearer the links between key risk indicators, risk appetite and risk tolerance.

Clear Articulation of Risk Appetite

Understanding risk appetite is at the heart of effective risk management. A well-defined risk appetite framework helps guide strategic decisions by establishing the level of risk a company is willing to accept in pursuit of its objectives. In the upgraded process, Newable has taken significant steps to articulate its risk appetite in a transparent and comprehensive manner. The organisation has engaged stakeholders across departments to collaboratively establish risk appetite statements that align with strategic goals and values. By involving more stakeholders in the risk appetite formulation process, Newable ensures that risk management is not seen as an isolated function but an integral part of the overall decision-making

process. This approach also promotes a culture of risk awareness and ownership throughout the business, fostering better risk communication and understanding.

Linking Key Risk Indicators, Risk Appetite, and Tolerance

Newable's enhanced Risk Management Process places a strong emphasis on connecting key risk indicators (KRIs) with risk appetite and tolerance levels. This integration allows the business to identify potential risks more proactively and respond swiftly when risks exceed predetermined thresholds. The newly implemented risk dashboard offers a visualisation of KRIs in relation to established risk appetite and tolerance levels. This innovation enables senior management and key stakeholders to quickly assess whether risks are aligned with Newable's strategic objectives or if corrective actions are required. As a result, decision-makers can allocate resources more effectively, prioritise risk mitigation efforts, and ensure that risk management remains a dynamic and adaptive process.

Sharper Focus on Risks

The ultimate goal of any risk management process is to focus on addressing the most critical risks that have the potential to impact the organisation's bottom line, reputation, and overall operations. Newable's enhanced process is specifically designed to achieve this outcome.

Conclusion

In an era of uncertainty and volatility, effective risk management has become non-negotiable for companies seeking sustained success. Newable's enhanced Risk Management Process, characterised by a clear articulation of risk appetite, clear linkage between key risk indicators and risk appetite and risk tolerance, and a heightened focus on critical risks, sets a new standard for proactive risk management.

By fostering a culture of risk awareness and ownership across the business, Newable ensures that risk management is not an isolated function but an integral part of the Newable's DNA. This approach empowers decision-makers to make informed choices that balance risk and reward, enhancing Newable's ability to thrive in the face of adversity.



ISSB Core Disclosure

Accounting definitions & activity metrics

ISSB - Asset management & custody services

| Topic | Accounting Metric | Level | 2022 Data | 2023 Data |
|--|--|-------|--|---|
| Transparent Information & Fair Advice for Customers | (1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings | Group | (1) 0 (2) 0% | (1) 0 (2) 0% |
| | Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product related information to new and returning customers | Group | £0 | £0 |
| | Description of approach to informing customers about products and services | Unit | Newable Ventures Newable Ventures only sends promotional material to High Net Worth and Sophisticated investors that have certified as such. In addition to this, each promotion piece follows FCA financial promotion rules. A link to a comprehensive risk statement is available on each of Newable Ventures webpages clearly stating the investment risks of this asset class. Newable Ventures is authorised and regulated by the FCA and contact information for customers is also available on the FCA register. In terms of performance, investors receive updates privately on a bi-annual basis. | |
| Employee Diversity & Inclusion | Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees | Group | See table in Employee Diversity & Inclusion section | See table in Employee Diversity & Inclusion section |
| Incorporation of ESG Factors in Investment Management & Advisory | Amount of assets under management, by asset class, that employ (1) integration of ESG issues, (2) sustainability themed investing, and (3) screening | Unit | Newable Capital (1) £27,621,000.00 (2) £0 (3) £0 Newable Ventures (1) £23,700,974.07 (2) £0 (3) £0 | Newable Capital (1) £ 56,460,000 (2) £0 (3) £0 Newable Ventures (1) £13,825,972 (2) £0 (3) £0" |
| | Description of approach to incorporation of ESG factors in investment and/or wealth management processes and strategies | Unit | Newable Capital <ul style="list-style-type: none">— We are a provider of capital to UK SME businesses that wish to embark on a succession journey.— ESG considerations are incorporated throughout the life cycle of our investments, from pre-acquisition Due-Diligence to post-acquisition monitoring and control. During our pre-acquisition Due-Diligence we carry out internal thematic ESG Due Diligence processes on all investments, using frameworks and analytical tools from the Sustainability Accounting Standards Board (ISSB), in order to identify and assess the investments material ESG risks and opportunities.— These ESG Due Diligence conclusions are then presented to the Newable Capital Investment Committee to review as part of the investment process. Our Investment Committee view these additional Due Diligence steps as a core element of the investment process to focus on issues that are relevant to the company within the context of its sector and its relationship with its stakeholders.— Post-acquisition, Newable Capital actively implement ESG processes and controls every portfolio company, guided by the risks and opportunities identified during the Due-Diligence process, with Group support provided where necessary.— A Newable representative will be appointed to the board of all portfolio companies, accountable for monitoring the company and ensuring the portfolio company Board actively consider ESG matters, with relevant KPIs and qualitative information reviewed on a timely basis, and actions and decisions are taken as appropriate. | |

ISSB Core Disclosure

Accounting definitions & activity metrics

ISSB - Asset management & custody services (continued)

| Topic | Accounting Metric | Level | 2022 Data | 2023 Data |
|-----------------|---|-------|---|---------------------------|
| | | | Newable Ventures <ul style="list-style-type: none">— We provide investment to help early-stage UK companies reach their growth potential by providing Post Seed and Pre-Series A capital. We are long-term patient capital investors taking financially sustainable investment decisions on behalf of our clients.— This philosophy has led us to create a rigorous investment screening process that ensures that only the very best early-stage companies receive investment from our Fund. It is central to our investment process to analyse each investment’s ability to achieve their growth ambitions in a sustainable manner that considers all stakeholders, both internally and externally. This emphasis on including all stakeholders allows us to carry out our fiduciary duty to the very highest standards and ensures that we create long term value for our clients.— We ensure that the management of the Fund adheres to best practice. Newable Ventures is authorised by the Financial Conduct Authority and retains an experienced and independent Investment Committee who diligently scrutinise all investment activity.— Newable is a signatory of the “Investing in Women Code” which was launched in 2020 by the Treasury, reflecting the Fund’s long-term ambitions to ensure that 20 per cent of entrepreneurs that it invests in, are women. Newable Ventures is also tracking the gender and ethnic compositions of all investee companies. | |
| | Description of proxy voting and investee engagement policies and strategies | Group | Not applicable to Newable | Not applicable to Newable |
| | Description of whistle-blower policies and procedure | Group | The Newable Group has a Whistleblowing policy which is available to all staff. All staff must complete the whistleblowing computer-based training modules. Any material breaches of professional integrity would be notified to the FCA. | |
| Business Ethics | Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations | Group | £0 | £0 |

| Activity Metric | Level | 2022 Data | 2023 Data |
|--|-------|---|---|
| (1) Total registered and (2) total unregistered assets undermanagement (AUM) | Unit | Newable Capital £27,621,000.00 Newable Ventures £23,700,974.07 | Newable Capital £50,460,000 Newable Ventures £13,825,972 |
| Total assets under custody and supervision | Group | Not applicable to Newable | Not applicable to Newable |

ISSB Core Disclosure

Accounting definitions & activity metrics

ISSB - Professional & commercial services

| Topic | Accounting Metric | Level | 2022 Data | 2023 Data |
|-----------------|---|-------|--|--|
| Business Ethics | Description of approach to identifying and addressing data security risks | Group | <p>Newable as a business has a low appetite for operational risk and its Risk & Governance Committee has communicated this clearly in a Risk Appetite Statement, which outlines the following types of operational risk:</p> <ul style="list-style-type: none">i. Information Securityii. Cyber Securityiii. Change Managementiv. Third Party Suppliers <p>The Newable Cyber Security Committee (CSC) is a formal subcommittee of the Newable Risk and Governance Committee. The CSC is charged with developing, overseeing, and governing the implementation of an effective cyber security strategy for Newable Limited and its wholly owned or majority owned entities (subsidiaries), in accordance with the Newable Risk Appetite Statement. The CSC is responsible for communicating its cyber security strategy as and when appropriate and ensuring the timely and successful delivery of all programmes of work outlined therein.</p> <p>Approach</p> <p>Newable identifies and addresses data security risks through the following mechanisms:</p> <ul style="list-style-type: none">1. Review of incidents and exceptions (to policies, procedures, or controls) four times a year.2. Review of updates and reports from subsidiaries four times a year.3. Review of Third Party Assurance registers four times a year.4. Review of the Newable Core Cyber Security Risk Register four times a year.5. Vulnerability scans and penetration tests by an accredited third party once a year where relevant.6. A disaster recovery test for Newable undertaken by Newable Digital once a year and independently reviewed by the Crisis Management Team.7. A disaster recovery test for each subsidiary undertaken by suitably trained staff usually once a year and independently reviewed by Newable Digital once every three years.8. An internal review of Newable Digital by an independent body once every three years.9. An internal review of each subsidiary by Newable Digital or an independent body once every three years.10. Periodic reviews (including physical site visits) of key third parties to ensure that they manage security and associated risks adequately (with mandatory reviews and approval before contractual engagement). | |
| Data Security | Description of policies and practices relating to collection, usage, and retention of customer information | Group | <p>The Newable Group has a privacy policy on the external web which details what kind of data is collected, how the data will be used and that records will be kept for no longer than is necessary. The Newable Group has a Data Protection policy, data breach policy, subject access request policy and a record retention policy. All policies are available to staff on the intranet.</p> | |
| | (1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected | Unit | Newable Ventures & Newable Lending (1) 1 (2) 0% (3) 10 | Newable Ventures & Newable Lending (1) 0 (2) 0% (3) 10 |

ISSB Core Disclosure

Accounting definitions & activity metrics

ISSB - Professional & commercial services (continued)

| Topic | Accounting Metric | Level | 2022 Data | 2023 Data |
|-----------------------------------|--|-------|--|---|
| Workforce Diversity & Engagement” | Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees | Group | (1) Gender – female 33.33%, male 66.66% (1) Ethnic – BAME – 25%, white 75% (2) Gender – female 42.05%, male 57.95% (2) Ethnic – BAME – 26.67%, white 71.80% , 1.53% PNTA | (1) Gender – 27.27% female, 72.73% male (1) Ethnic – 27.27% BAME, 72.73% white (2) Gender – 46.10% female, 53.9% male (2) Ethnic – 28.57% BAME, 68.83% white, 2.60% PNTA |
| | (1) Voluntary and (2) involuntary turnover rate for employees | Group | (1) 24.36% (2) 7.85% | (1) 15.61% (2) 28.44% |
| | Employee engagement as a percentage | Group | 698.5 – Newable Core 625.2 – Newable Group | 747.6 Newable Core* 655.7 Group* |
| Professional Integrity | Description of approach to ensuring professional integrity | Group | The Newable Group has a Code of Conduct and a Whistleblowing policy which is available to all staff. In addition, staff must complete the annual Code of Conduct and Whistleblowing computer-based training modules. Any material breaches of professional integrity would be notified to the FCA. | |
| | Total amount of monetary losses as a result of legal proceedings associated with professional integrity | Group | £0 | £0 |

* Scores taken from Sunday Times Best Company Engagement Survey. Scores out of 1,000.

| Activity Metric | Level | 2022 Data | 2023 Data |
|--|-------|--|-------------------------------|
| Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract | Group | (1) 193 (2) 14 (3) 0 | (1) 153 (2) 13 (3) 0 |
| Employee hours worked, percentage billable | Group | (1) 1,412,855 hours (2) 0% billable | (1) 1,535,803 hours (2) 0% |

ISSB Core Disclosure

Accounting definitions & activity metrics

ISSB - Real Estate Services

| Topic | Accounting Metric | Level | FY2021 | FY2022 |
|-------------------------|---|-------|---------------------------|---------------------------|
| Sustainability Services | Revenue from energy and sustainability services | Unit | Not applicable to Newable | Not applicable to Newable |
| | (1) Floor area and (2) number of buildings under management provided with energy and sustainability services | Unit | (1) 0 (2) 0 | (1) 0 (2) 0 |
| | (1) Floor area and (2) number of buildings under management that obtained an energy rating | Unit | (1) 396,003 ft2 (2) 25 | (1) 625,440 (2) 33 |
| | Brokerage revenue from dual agency transactions | Unit | £3.38m | £2.77m |
| | Revenue from transactions associated with appraisal services | Unit | Not applicable to Newable | Not applicable to Newable |
| | Total amount of legal and regulatory fines and settlements associated with professional integrity or duty of care | Unit | £0 | £0 |

| Activity Metric | Level | FY2021 | FY2022 |
|---|-------|-----------------------------|-----------------------------|
| Number of property management clients, categorised by: (1) tenants and (2) real estate owners | Unit | (1) 15 (2) 31 | (1) 14 (2) 38 |
| Floor area under management with owner operational control | Unit | 809,291 net ft ² | 932,689 net ft ² |
| Number of buildings under management with owner operational** control | Unit | 31 | 38 |
| Number of leases transacted, categorised by: (1) tenants and (2) real estate owners | Unit | (1) 15 (2) 31 | (1) 154 (2) 38 |
| Number of appraisals provided | Unit | Not applicable to Newable | Not applicable to Newable |

**Operational control is defined, consistent with the 2018 GRESB® Real Estate Assessment Reference Guide, as an instance when the real estate owner has “the ability to introduce and implement operating policies, health and safety policies, and/or environmental policies.”

ISSB Core Disclosure

Accounting definitions & activity metrics

ISSB - Employee diversity & inclusion

| | (1) Executive Management (Upper)* £115,000 < annual salary excluding bonuses | | (2) Non-Exec Management (Upper middle) £65000 > £115,000 annual salary excluding bonuses | | (3) Professionals (Lower middle) £30,000 > £65,000 annual salary excluding bonuses | | (4) All other Employees (Lower) > £30,000 annual salary excluding bonuses | |
|---------------------------------|---|--------|---|--------|---|--------|--|--------|
| | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 |
| Female | 33.33% | 27.27% | 25.00% | 30.43% | 40.29% | 44.62% | 62.50% | 73.33% |
| Male | 66.66% | 72.73% | 75.00% | 69.56% | 59.71% | 55.38% | 37.50% | 26.70% |
| Declined to answer (gender) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| BAME | 25.00% | 27.27% | 16.67% | 17.39% | 28.78% | 29.75% | 25.00% | 26.60% |
| White | 75.00% | 72.73% | 83.33% | 82.61% | 69.79% | 67.78% | 71.88% | 66.80% |
| Declined to answer (etchnicity) | 0.00% | 0.00% | 0.00% | 0.00% | 1.43% | 2.47% | 3.12% | 6.60% |

Governance targets

Operate transparently and responsibly

| Maintain transparency across our business: | 2023 | 2024 | 2025 |
|---|------|------|------|
| Milestone: Adopt Sustainability Accounting Standards Board framework for 2022 | Y | Y | Y |
| Publish Board Composition statistics | Y | Y | Y |

Operate responsible supply chains:

Our Supplier Engagement Targets to be met:

| | | | |
|---|------|------|------|
| Modern Slavery Act 2015 (percentage of relevant suppliers to adhere to Modern Slavery Act 2015) | 100% | 100% | 100% |
| Paying Living Wage (percentage of relevant suppliers) | 80% | 90% | 100% |
| Environmental Accreditation (percentage of relevant suppliers to be accredited) | 50% | 75% | 100% |
| Equality Diversity and Inclusion (percentage of relevant suppliers to hold an EDI policy) | 50% | 75% | 100% |

Actively manage risks and opportunities:

| | | | |
|--|---|---|---|
| Group Risk & Governance Committee Established and Operating | Y | Y | Y |
| Risk Appetite Statement | Y | Y | Y |
| Risk Registers Operating for the Group and for individual Newable Business Units | Y | Y | Y |

Governance summary

We believe that operating transparently and responsibly in all that we do is the only way to run a successful business. Our approach to governance is at the very core of who we are as a business. Since our formation in 1982, we have implemented a high standard of corporate governance which has grown with us.

Extending beyond us, we embrace the challenge of positively impacting those around us and we have big ambitions for our supplier due-diligence programme. By working exclusively with companies who also deploy a high standard of governance, and whose values therefore align with ours, we will play a larger part towards safeguarding human rights and positively impacting the environment.

For more information, please visit newable.co.uk/esg/governance



MIKE WALSH,
CHIEF GOVERNANCE OFFICER,
EXECUTIVE LEAD ON GOVERNANCE,
NEWABLE

Looking forward

Newable is committed to effective Environmental, Social and Corporate Governance in support of its own efforts to deliver inclusive and sustainable growth and as the means by which it can positively influence others to participate in the opportunities, and share in the benefits, of acting responsibly.

Our goals are both ambitious and realistic, and we are confident that we have the energy and the resources as well as the support of our advisers, partners and clients to deliver meaningful change.

To that end, we are committed to the following in the period up to and including March 2024.

Social

- To identify and develop inclusive initiatives as part of Newable’s D&I programme to help reduce gender and ethnic pay gaps across the Group
- To encourage maximum participation in the Best Companies survey and for each subsidiary to achieve a minimum engagement score of ‘Ones to Watch’
- To educate staff on the importance of introducing a social mobility policy for Newable and to encourage staff to participate in the Social Mobility Index survey

Environmental

- Maintain appropriate environmental certification in each business area, including Green Mark Level 3, and achieve ISO 14001 in Advice by end FY24
- Reduce our use of single-use plastics by a further 20%
- Reduce our use of paper by a further 10%

Governance

- Continue reporting under ISSB reporting framework
- Complete roll out of our Supplier Engagement Programme to encourage responsible procurement

Newable

An employee-owned company