

**SPRING**  
MAKE YOUR MOVE



# ESG Policy

Environmental | Social | Governance

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## 1. About this policy

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1.1 Environmental, social and governance issues do not exist in a silo. ESG is about bringing them together under one banner to demonstrate the positive impact Spring is having on our community and stakeholders.

1.2 This policy will inform our ESG efforts moving forward. This includes, but is not limited to reporting, disclosures (both material and non-material), business practices, policies, procedures, investments, board activities, stakeholder engagement, and investor relations.

## 2. Purpose of this policy

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2.1 The purpose of this policy is to provide information about ESG (Environmental, Social and Governance factors) and to encourage stakeholders of Spring to better understand our approach to ESG and our ESG initiatives.

2.2. This policy has been agreed upon by the Olympia Board which oversees Spring.

## 3. Who is responsible for this policy?

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3.1 The Olympia Board has overall responsibility for the effective operation of this policy. They have delegated responsibility for overseeing its implementation to the Spring ESG Committee. Suggestions for change should be reported to the co-CEO, Samar Shaheryar.

3.2 The ESG Committee comprised of Samar Shaheryar, Natalie Rodrigues and Alison Shepherd have day-to-day responsibility for this policy and you should refer any questions about this policy to them in the first instance.

3.3 This policy is reviewed annually by the ESG Committee. Changes may be made at any time as government guidance develops.

## 4. Our ESG commitment

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4.1 We strive to build sustainable, equitable, healthy, and diverse communities through a combination of innovative business practises and exemplary environmental, social and governance (ESG) performance. This commitment informs every aspect of our business, including how we design and build new projects, operate our company, collaborate with stakeholders and report progress.

4.2 This ESG Policy sets out our approach to sustainability. At the heart of the Policy is a corporate culture that has sustainability and equity at the core of all our business operations and values.

## 5. Our statement on climate change and the environment

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5.1 Spring is committed to lowering our impact on the environment as we believe that climate change poses a significant risk to our world. Our sustainability initiative is committed to green activities that deliver near-term efficiency, value, and health for our business, our people, and the wider community. These will include but not be limited to maintaining a sustainable office environment, volunteering in environmental initiatives in our community and creating working policies that reduce our company and our employees impact on the planet such as reducing car travel for meetings.

5.2 We seek to comply with current environmental legislation, specifically ISO 14005 Environmental Management Systems which is appropriate for and work to minimise the impact of our activities on the environment.

5.3 We will comply with all customers contractual obligations around the environment and make an effort to partner with like-minded companies by soliciting a Service Provider Questionnaire annually. We will effectively communicate Spring's environmental goals with partners and consumers.

5.4 We will encourage our employees to be “green thinkers” with a shared vision. We will regularly take part in initiatives that benefit the local environment and our communities such as our bi-monthly Good Food Matters volunteering days which we expect 90% of our staff to attend in FY24.

5.5 We will use a due diligence process to source supplies and promotional merchandise that minimises impact on the environment. We will regularly support our clients to avoid printing and we will make all endeavours to be a digital-first business.

5.6 With respect to our property trading, we will inform buyers of steps they can take to improve the environmental efficiency of their new home through a comprehensive guide to EPCs sent to them on purchase of a home owned by Spring.

## 6. Our statement on social responsibility

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6.1 Our focus is to deepen relationships with our key stakeholders by investing in our employees and partnering with our customers, accounts, communities, and investors.

6.2 We are committed to engage with our employees to provide a challenging, dynamic, inclusive and diverse work environment that supports their professional development, as well as promoting a good work-life balance that prioritizes their physical health, mental health and wellness. We will regularly solicit their feedback in order to gauge our success in these initiatives.

6.3 We will operate a work environment that is friendly to employees with additional needs pertaining to neurodiversity and/or physical and other impairments.

6.4 We will maintain procedures for dealing with vulnerable customers including regular training of all employees who may be in contact with such customers. We will also sponsor active, empathetic listening training for employees to encourage better communication with customers and colleagues.

6.5 We will maintain a family-friendly environment for employees through our maternity/paternity and parental leave policies as found in the Employee Handbook.

6.6 We will operate a flexible and hybrid office working system as noted in our Hybrid Working Policy in the Employee Handbook which includes a statement on flexible working.

6.7 We will encourage employees and management to volunteer their time for our community by sponsoring volunteer opportunities and giving employees 8 hours of working time a year to volunteer with a target of 150 hours of time volunteered annually by the company.

6.8 We will support initiatives that benefit education in our community. This includes a commitment to do 1 work placement every year for 1 career day every year, to benefit local students.

6.9 We will preserve and promote the protection of human rights and welfare within our own business activities, as well as those of our supply chain, in accordance with our Human Rights Policy, Code of Ethics and Business Conduct, Supplier Code of Conduct, and the Modern Slavery and Human Trafficking Policy.

## **7. Our statement on ethical governance**

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7.1 Our focus is to promote strong oversight, transparency and risk management at all levels of our organisation, ensuring the resilience and long-term preservation of value for our business.

7.2 We will maintain strong corporate governance practices through exemplary board stewardship, management accountability, and proactive risk management.

7.3 We are committed to high ethical standards through a strong Code of Conduct, ongoing ethics training, and executive leadership that promotes a culture of integrity.

7.4 We establish clear and effective governance for ESG, set goals and establish accountability. This is set through our ESG committee and reported to our board monthly.

## **8. Our business and ESG**

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8.1 ESG is about assessing our net positive impact in the world, and taking concerted, defined and measurable action to improve it. Our value rests in our employees, our communities, and the wider world. Therefore, ESG forms a fundamental part of how our business lives our values in the real world.

8.2 The ethical and practical values that make up the different parts of ESG have always been at the heart of what we as a company stand for. With the growth of ESG and the increased awareness of these factors among our key stakeholders, we have a better opportunity to tell the story of how our business makes a positive impact in the world.

8.3 The drive to assess a broader range of factors in a holistic manner, from environmental and climate change considerations to the social issues and how we invest in our people, to the structure of our business and always reaching for better governance, means we can tell our story better. We welcome opportunities to highlight the positive impact we have on the world.

## **9. Our duty to the wider world**

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9.1 As a business, we also have a duty to our people, our customers, and the wider world. ESG gives us an opportunity to bring those impacts together. We value investing in our people as we value protecting our environment and being a good corporate citizen.

9.2 Fostering openness, sustainability, and respect are our key objectives. We value everyone and strive to work as one team. Our view on ESG is that it is a continuous process of aligning our operations and controls with our values as a company.

9.3 Our commitment to improve our social and environmental performance demonstrates a strong, well-informed management attitude and a values-led culture that is both alert and responsive to the challenges and opportunities of doing business responsibly and sustainably.

## **10. ESG and our reputation**

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10.1 ESG is fundamental to our reputation as a business. Reputation is built through frequent and repeated interactions with stakeholders. When those interactions are positive, our business, and our

reputation, can thrive. In an uncertain economic climate, positive reputation is one of the key drivers to long term success.

10.2 We want all our stakeholders, from customers to investors to our people, to be proud to be a part of our business. Part of that pride is understanding how our business makes a positive contribution to the world.

10.3 Environmental - Environmental sustainability is an ethical and commercial imperative. Managing our carbon footprint goes hand in hand with the strategic necessity to operate efficiently. Our commitment to tackling climate change at a corporate level is fundamental to our strategic objectives.

10.4 Social - Our people make up our business. Intellectual capital is core to our clients, our business model and our long-term sustainability as a business. We aim to foster an environment that values and nurtures unique talents and contributions from every individual within a culture of inclusivity. We are committed to cultivating and empowering change by building an inclusive workplace where all talents can thrive.

10.5 Governance - Good governance is foundational to our business, and all aspects of ESG. We cannot thrive without paying attention to our compliance obligations. Our business seeks to go beyond the concept of 'box-ticking' and embed compliance into the heart of our business.

## **11. Our responsibility to our customers**

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11.1 We have an obligation to our customers to offer them the best service. Customers are at the heart of our business, and without these partnerships our business wouldn't exist. Part of that commitment to customers is about responding to their needs, hearing their concerns and committing ourselves to customer satisfaction.

11.2 The best customers are those who see us as partners in their own enterprise. In turn, those customers reward us with their continued business, and building and maintaining our reputation.

11.3 ESG priorities are drawn not only from investor concerns but customer needs. Customers are asking how we are improving the world around us. How are we protecting our shared natural heritage, investing in our communities and being good corporate citizens? It is imperative on us as a business that all of our interactions with customers are reflective of who they expect us to be. And that is a partner in their own enterprise. A company they are proud to work with and recommend.

11.4 That is why it is important for you to understand ESG, its impact and what it means for our company. We want you to feel proud of being part of our business and the positive impact we have on the world, so that our customers will feel the same.

## 12. Your role to play in ESG

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12.1. As a member of our business, you have a vital responsibility to ensure our organisation thrives. When it comes to ESG, this means understanding your role in each area of ESG. You can start to do this by familiarising yourself with the concept of ESG and also our strategic objectives around ESG. You should know:

- Our strategic ESG goals
- How we plan to achieve them and over what time
- Your individual and team contribution to those goals
- How to discuss our ESG goals with customers and third parties
- Where to report potential concerns or actions which go against our policy

12.2 On an individual level, you have an important role to play in meeting our ESG objectives. Here's how:

12.3 Environmental - We all have a role to play in reducing carbon emissions and getting to net zero. While as a business we are setting organisation-level targets, consider the choices you make and the environmental impact. For instance:

- When travelling, are there more environmentally friendly options to take?
- Can some meetings be done remotely instead of travelling?
- Think before you print
- Does the office have recycling and energy saving measures?

12.4 Social - Building a diverse and inclusive workforce where everyone feels valued is everyone's responsibility. Understanding your role in bringing people together is critical to our success as a business. From hiring the best talent to encouraging all staff to thrive, we want a workplace where people proactively work to be the best. You can help by:

- Challenging and reporting discriminatory or offensive behaviour
- Understanding diversity and inclusion policies
- Being an active ally for groups often underrepresented
- Leading by example in your work

12.5 Governance - Good governance goes beyond having the right policies and procedures in place. It's about embedding compliance in your day-to-day work. From completing training on time to actively understanding how regulations affect your work, good governance starts from the individual acting ethically. Take governance to heart by:

- Be a compliance champion in your team



- Refer to policies and procedures instead of shortcuts
- Be aware of red flags for compliance failures and risks in your area of work
- Don't be afraid to call out poor behaviour or report failures.

## 13. Our ESG committee

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13.1 The purpose of the ESG committee is to gather and review data from broad parts of the business, then filter and summarise it upwards to the board. The ESG committee is responsible for writing the ESG updates in the monthly board papers, and producing all information regarding ESG disclosures.

13.2 The aim of the committee is to establish a unified view of ESG, increasing understanding of all three aspects, environmental, social and governance, and to promote robust standards of corporate governance that integrate all these aspects for our business.

13.3 The key objectives of the committee are to:

- Emphasise the importance of environmental measures, sustainability goals and performance, at all levels of the company.
- Provide best practice on the structure, policies and regulations that impact the business.
- Monitor and maintain a record of all ESG activities.
- Report to the board on ESG activities.

## 14. Monitoring and enforcement

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14.1 We seek to proactively prevent and mitigate instances of non-compliance with this ESG policy.

14.2 Any breaches or concerns, including ethical concerns or potential breaches in our commitment to high ethical standards should be reported as soon as possible through our whistleblowing channels.

14.3 Progress on this policy is reported to the Board on a regular basis. Active participation and engagement at all levels of the business is of great importance to ensure ownership of ESG by all staff. At minimum, we endeavour to maintain compliance with legislative requirements.



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