

# Environmental & Social Governance Policy



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## 1.0 Introduction

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Ultima Business Solutions Limited and Ultima Business Solutions Limited South Africa “Ultima”, will meet its lawful and regulatory obligations prudent to the Sustainability and Corporate Social Responsibilities.

Ultima is engaged in the supply of IT infrastructure solutions comprising the resale of hardware products and software licences from leading market vendors; the provision of professional services including consultancy, project management and engineering; the provision of helpdesks (on or off site), managed services, hosted services, cloud services, telephone support and hardware maintenance services.

Ultima is not a manufacturer in its own right but provides warehouse services and configuration of hardware products before shipment to customers. Ultima also acts as a conduit for the disposal of electrical and electronic equipment. In all other respects, it operates a normal office environment based at its own headquarters in Reading and from a leased satellite sales office in London.

Company policy and sustainability controls enable Ultima to pursue economic growth in a way that maintains a strong sense of corporate responsibility. Our approach also provides a direct benefit to our customers that outsource elements of their IT service requirements to us.

## 2.0 About This Policy

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- 2.1 Environmental, social and governance (‘ESG’) issues do not exist in isolation. ESG is about bringing them together under one banner to demonstrate the positive impact that our business is having on the world. ESG is similar to Corporate Social Responsibility (‘CSR’), but on a vastly larger and more measurable scale.
- 2.2 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.
- 2.3 Nothing in this policy shall be taken or understood to limit or reduce our current committees, both legally and ethically.

## 3.0 Purpose of This Policy

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- 3.1 The purpose of this policy is to provide information about ESG (Environmental, Social and Governance factors) and to encourage the business to better understand ESG.
- 3.2 This policy does not form part of any contract of employment or other contract to provide services, and we may amend it at any time.

## 4.0 Roles and Responsibilities

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- 4.1 Ultima’s Chief Finance Officer has overall responsibility for the effective operation of this policy. They have delegated responsibility for overseeing its implementation to the Head of ESG, who shall create reports to update the Board.

- 4.2 Line managers have day-to-day responsibility for this policy and all Ultima staff should refer any questions about this policy to them in the first instance.
- 4.3 This policy shall be reviewed annually by the Head of ESG and all changes shall be approved by the CFO. Changes could be made at any time, as government guidance develops.
- 3.4 Furthermore, the Board will make the necessary resources available to realise Ultima's corporate and social responsibilities.
- The Head of ESG shall be responsible for implementing and communicating this Policy to interested parties.
  - All staff shall report unethical or suspected unethical behaviour in accordance with Ultima's Whistleblowing Policy.

### 5.0 Our ESG HIT Team

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- 5.1 Ultima's ESG 'High Impact Team' (HIT team) committee reports directly to the board. The purpose of the HIT team is to gather and review data from across the business, in order to then filter and summarise it into suitable reporting format for the board. The ESG committee is responsible for writing the ESG pages inside the annual report, and producing all information regarding ESG disclosures.
- 5.2 The aim of the HIT Team 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 technology companies. This will help us more effectively integrate ESG factors into our work with our partners and vendors.
- 5.3 The key objectives of the HIT Team are to:
- a. Emphasise the importance of environmental measures, sustainability goals and performance, at all levels of the business;
  - b. Provide best practice on the structure, policies and regulations that impact the business;
  - c. Increase understanding and awareness of corporate governance and social aspects that impact the industry;
  - d. Implement and promote common and workable standards of corporate governance for the business.

### 6.0 Our ESG Commitment

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- 6.1 We strive to build more sustainable, equitable, healthy, and diverse communities through a combination of innovative business practices and exemplary 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.
- 6.2 This ESG Policy sets out our approach to sustainability matters. At the heart of the Policy is a corporate culture that has sustainability at the core of all our business operations and values.

## **7.0 Our Statement on Climate Change and the Environment**

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- 7.1** We are committed to driving down our energy and carbon impacts, as we believe that climate change is one of the greatest risks to our world. Our sustainability program is committed to environmentally sustainable initiatives that deliver near-term efficiency, value, and health for our business, our people, and the wider community.
- 7.2** We encourage our customers to reduce their impact on the environment by recommending the use of more sustainable materials. We actively promote a paper-free office. We regularly support our clients to avoid printing and we will make all endeavours to be a digital-first business.
- 7.3** We seek to comply with the ISO 14001 Environmental Management Systems standard, current environmental legislation and work to minimise the impact of our activities on the environment.
- 7.4** We support the recommendations of the Taskforce on Climate-related Disclosure (TCFD) and engage with our stakeholders and encourage enhanced disclosure on climate change, biodiversity and the SDGs, including efforts to advance the underlying goals, such as those of the Paris Agreement.

## **8.0 Our Statement on Social Responsibility**

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- 8.1** Our focus is to deepen relationships with our key stakeholders by investing in our employees and partnering with our customers, communities, investors and suppliers.
- 8.2** 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 prioritises their overall health and wellness.
- 8.3** We will support initiatives that benefit the environment, human welfare and education. This includes skills training that advance workforce talent pipelines for our customers and economic development in the communities in which we operate.
- 8.4** We will engage suppliers, customers and employees around safety, health, and wellness.
- 8.5** 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 Ethical Statement, Diversity and Inclusion, Sustainability, Modern Slavery and Human Trafficking Statements.

## **9.0 Our Statement on Ethical Governance**

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- 9.1** 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.
- 9.2** We will maintain strong corporate governance practices through exemplary board stewardship, management accountability, and proactive risk management.
- 9.3** We are committed to high ethical standards through a strong Code of Ethics and Business Conduct, and executive leadership that promotes a culture of integrity.
- 9.4** We cultivate strong stakeholder relationships through transparency, open communications, and responding to stakeholder input.

- 9.5 We establish clear and effective governance for ESG, set goals and establish accountability. This is set through our ESG HIT Team and reported to Board.

## 10.0 Our Business and ESG

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- 10.1 ESG is about assessing that 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.
- 10.2 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.
- 10.3 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.

## 11.0 Our Duty to the Wider World

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- 11.1 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 just as we value protecting our environment and being a good corporate citizen.
- 11.2 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.
- 11.3 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.

## 12.0 ESG and Our Reputation

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- 12.1 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.
- 12.2 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.
- 12.3 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.
- 12.4 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. While we have progress to make, we are committed to cultivating and empowering change by building an inclusive workplace where all talents can thrive.

- 12.5** Good governance is foundational to our business, as well as all aspects of ESG. We cannot thrive without focus on our compliance obligations. Our business seeks to go beyond the concept of 'box-ticking' and embed compliance into the heart of our business.

### **13.0 Our Responsibility to Our Customers**

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- 13.1** 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.
- 13.2** The best customers are those who see us as partners in their own enterprise. In turn, those customers reward us with their continued business enabling Ultima to build and maintain our reputation.
- 13.3** 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 that as a business, 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 that they are proud to work with and recommend.
- 13.4** That is why it is important for all Ultima staff and managers 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.

### **14.0 Ultima Staff - Your Role in ESG**

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- 14.1** As a member of our business, Ultima staff have a vital responsibility to ensure that our organisation thrives. When it comes to ESG, this means understanding your role in each area of ESG. Staff can do this by familiarising themselves with the concept of ESG, such as reading through this Policy, and completing our online ESG training to understand our strategic objectives around ESG. All Ultima staff should know:
- a. Our strategic ESG goals;
  - b. How we plan to achieve them and over what time;
  - c. Your individual and team contribution to those goals;
  - d. How to discuss our ESG goals with customers and third parties;
  - e. Where to report potential concerns or actions which go against our policy.
- 14.2** On an individual level, you have an important role to play in meeting our ESG objectives. Here's how:

**14.2.1** 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:

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

**14.2.2** 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:

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

**14.2.3** 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:

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

## **15.0 ESG and Our Value Chain**

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**15.1** Our business does not operate in isolation; almost no company does. Value is created through collaboration and partnerships. Similarly, risks can come from not anticipating problems, gatekeeping and hiding critical information. Traditional risks in supply chains were generally about quality, cost effectiveness and reliability. But seen through an ESG lens, the holistic nature of the third parties, from how they source raw materials to how they treat workers and comply with accepted standards, are just as vital.



- 15.2** A workforce health and safety incident, labour dispute or allegation of corruption can have serious impacts on stakeholders up and down the value chain. The value chain matters, and it is connected. Customers are increasingly voting with their feet and putting pressure on companies to act with ethical decisions in mind.
- 15.3** Considering these impacts doesn't always mean refusing to work with someone in the value chain where there are concerns. Sometimes suppliers are limited and customers have every right to access our services. It's about understanding the risks within each relationship and taking concerted action to reduce those risks.
- 15.4** For example, if there are concerns about a supplier's labour practises, we can ensure clauses are inserted into contracts to maintain an adequate standard of employment for those working for the supplier. This can help actively change labour practises, as opposed to simply refusing to work with a supplier. When working with a logistics provider, we might ask for emissions reporting so we can then offset the carbon used.
- 15.5** Ultima is a responsible supplier of IT goods and services and chooses its supply chain in a responsible manner. All of Ultima's suppliers are properly licenced/registered and conform with relevant legislation where applicable. Relevant legislation includes, but is not limited to:
- Control of Substances Hazardous to Health (CoSHH)
  - Waste Electrical and Electronic Equipment (WEEE)

## **16.0 Monitoring and Enforcement**

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- 16.1** We seek to proactively prevent and mitigate instances of non-compliance with this ESG policy.
- 16.2** 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.
- 16.3** 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.

## **17.0 Document Control**

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### **17.1 Authority**

| <b>Signatory</b> | <b>Name</b>     | <b>Role</b>                       | <b>Organisation</b> |
|------------------|-----------------|-----------------------------------|---------------------|
| Author           | Gigi Cloete     | Environment & Sustainability Lead | Ultima              |
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| Approver         | Jenny Hall      | Head of Legal & Compliance        | Ultima              |

17.2 Identity

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17.3 Revision History

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