

SUSTAINABILITY REPORT

ras

RETAIL & ASSET SOLUTIONS

2021-2022

INTRODUCTION

On behalf of the RASG Board of Directors, thank you for taking time to read our sustainability review. We write this report as a team and as corporate citizens wanting to play our part to the best of our ability in creating a fair and sustainable business that genuinely attracts Customers and Colleagues alike to want to work with us.

The KPIs we've chosen to report are those relevant to our business, align with our mission statement and core values and our contribution which each sit under the broad headings of E, S and G. We don't tick boxes but we monitor and act where we believe its within our power to make a difference. For example you won't see much comment on electricity and gas consumption since we've near eliminated our impact in the move to dynamic working. Conversely, you'll see evidence of a significant focus with regard to our consumption of diesel and the safety of our colleagues where our respective negative carbon impact and people risk is greatest.

2021 has been a tremendous year of transition as we very quickly made decisions in 2020 to adapt to the post Covid era. I'm proud of both the progress made as well as the already best-in-class position we've held for many years with regard to areas such as gender pay and safety.

Finally, you'll note some new KPIs for which we aren't able to show full year comparatives and as such have compared with market based KPIs where available.

To all our colleagues, clients and partners, I thank you for your part in making these businesses great

Lois Heywood - CEO



GHG intensity ratio

33.5t

Per £1m turnover delivered



LTIFR

Below

Market average for the first time in the LTM period to June 2022¹



Safe site inspections

612

SSIs performed in 2021 equating to 9 per operations manager per year



Gender pay gap

0%

Median GPG. Mean GPG 2%, well below UK 8% and Retail 10%



Meritocracy

equal

Proportion of promotions relative to gender and diversity²

¹ LTIFR = Lost Time Incident Frequency Rate measured per 100,000 hours

² Within data set able to be analysed. Due to limited diversity data available out of respect to individuals right to answer "prefer not to say" we are only able to partially verify this statistic. Equal promotions is based on ranges so promotions are considered proportionate where within 10%



Aspirational

We aspire to be the best service provider by demonstrating excellence and innovation through technology and our colleagues.



Service Excellence

To provide innovative and high quality solutions for our clients; working in partnership to exceed their expectations each and every day.



Safe

To promote a safe environment with individual duty of care and personal accountability to "see it, report it and change it".



Ethical

To take responsibility for our colleagues and the communities in which we work. Acting with dignity and respect towards individuals and their values, and embracing our corporate duty of care.



Talented Teams

We are committed to attracting, developing and retaining high performing, collaborative teams; where colleagues are passionate about their work and can achieve their full potential.

MISSION STATEMENT & VALUES

"To be the industry's most trusted retail and asset services partner by providing technology solutions and innovation and by building a culture that both encourages and inspires our colleagues to provide exceptional customer service."

ENVIRONMENT

Environment Committee overview and terms of reference

The environment committee is chaired by David Wilson, a Director who also has responsibility for our commercial modelling, governance and procurement thereby ensuring environmental impacts are considered in all relevant sourcing decisions.

The committee members have been selected based on their ability to influence relevant environmental factors which for RAS is heavily driven by fuel consumption.

The committee's terms of reference as approved by the Board of Directors includes:

- » Directing strategy in relation to net carbon neutral.
- » Recommending and selecting relevant KPIs that encourage colleague engagement with the KPIs that they can relate to in their day-to-day.
- » Setting and monitoring targets.
- » Reporting of environmental data.
- » Overseeing internal audit reports potentially relevant to the accuracy of data reported.
- » Promoting colleague and client engagement in environmental matters.

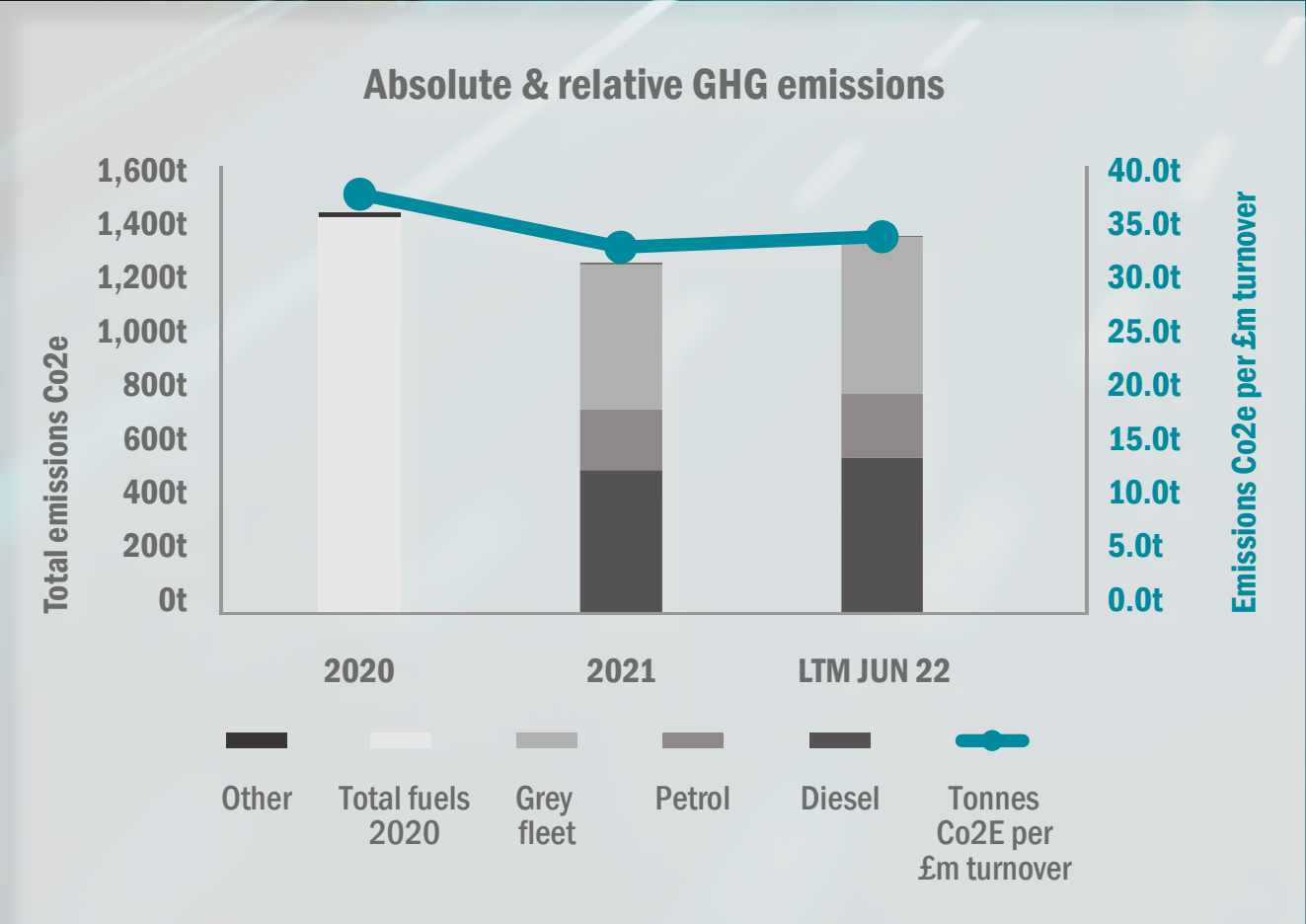
David Wilson
Environmental
Committee Chair

Jonathan Thomas
Deputy Environmental
Management Representative

Melanie Bolton
Environmental
Management Representative

Amy Harvey
Environmental
Committee Member

GHG EMISSIONS



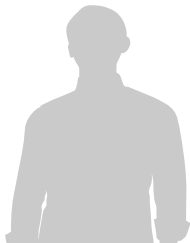
Environmental Committee Chair Statement

Our GHG intensity ratio, in essence our negative contribution relative to volume of activity, increased by 3% (though remains well below the 2020 level). The adverse performance is despite our efforts to introduce electric and other greener vehicles due to the significant labour market challenges suffered resulting in reduction in average vehicle occupancy, although this factor has been partly influenced by a change in the mix of work delivered post Covid.

Our target is net zero and we cannot achieve this until electrification becomes a reality for which we are dependent on industry innovation (with step change improvement in battery technology) and government to support the key infrastructure needed to enable full rollout of electric to our car fleet.

However, with a realistic minibus rollout not being until 2030 and operational labour challenges working against our vehicle occupancy (which as a model is already environmentally friendly) we have recently launched a new suite of emissions related management information based on 'Operational drivers' so that our teams at all levels can relate their day to day decisions to the overall GHG performance in an attempt to reduce the Co2 intensity ratio in the years ahead with a target of 10% reduction in Co2e by 2025.

David Wilson | Director and Chair of Environment Committee



GHG OPERATIONAL DRIVERS

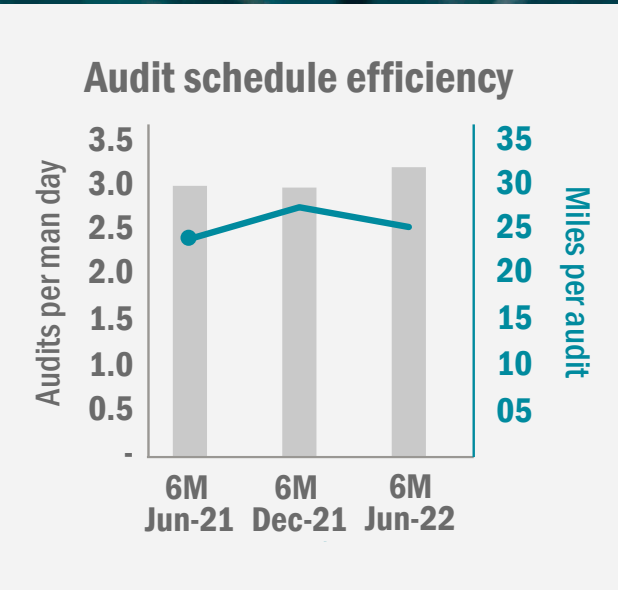
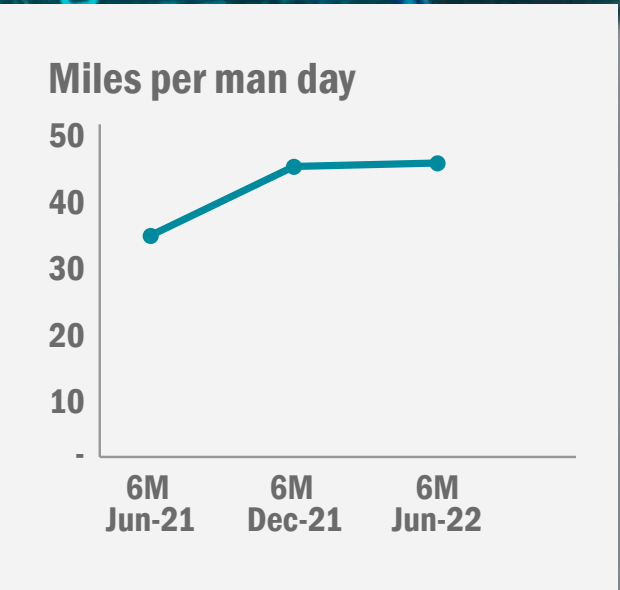
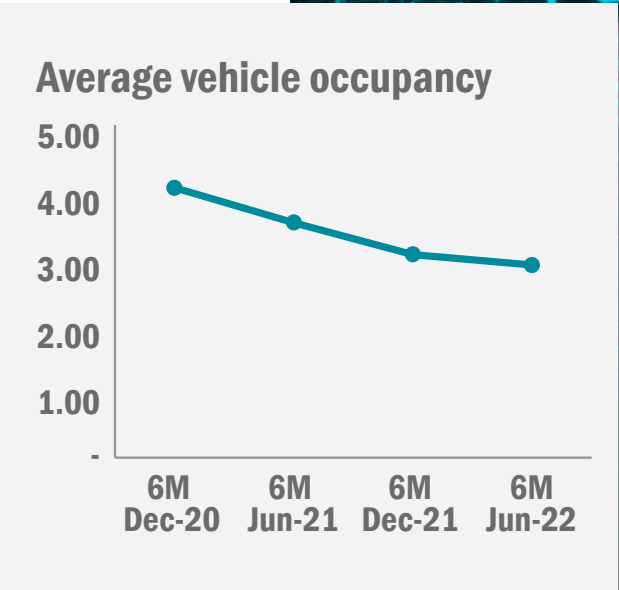
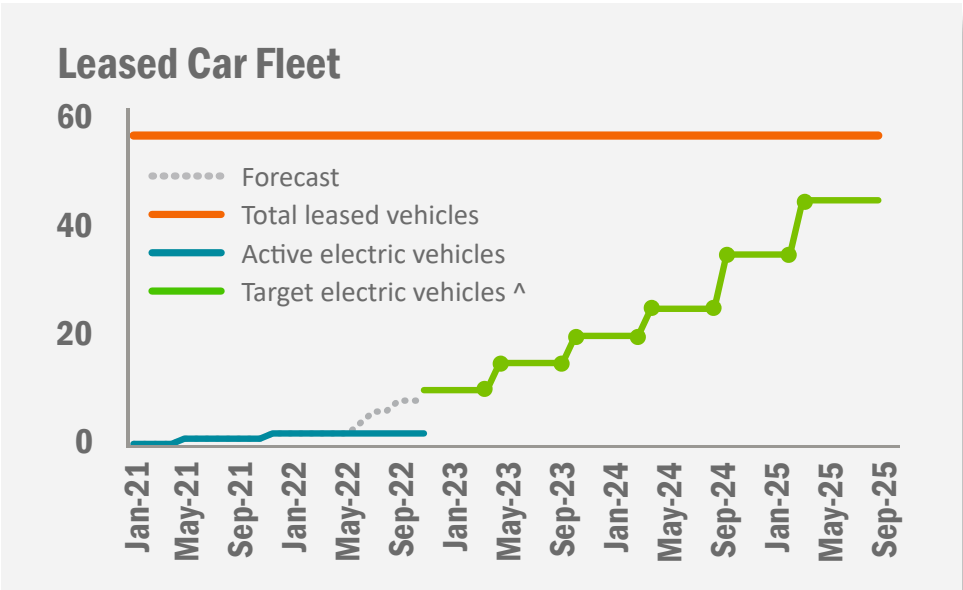
Operations Director Review

While there remains genuine and substantial infrastructure related barriers to achieving net zero, our role is not to make excuses, but to do everything in our power to reduce waste.

We are therefore investing in management information and taking it to a deeper level than before to give the our Operational Managers the tools they need to contribute to reducing mileage and increasing occupancy wherever possible and to engage all fuel consumers in their part of our overall GHG intensity ratio.

The graphs reflect a high level six-monthly view of what is rolling out at a monthly and regional level to which our Operational Managers can relate and influence.

"We are investing in management information and taking it to a deeper level than before"



^ Our target has been set relative to government infrastructure commitments, crucially the availability of on street local charge points.

SOCIAL

CSR Committee overview and terms of reference

The CSR committee is chaired by Lois Heywood, CEO and its objectives include both monitoring and initiating of pro-active action under the following headings:

- » Embedding charitable based activities into group culture and ways of working.
- » Recognising exceptional colleague contributions, whether in or out of work.
- » Monitoring employee satisfaction and engagement.
- » Reviewing (anonymously) HR case trends and recommending corrective actions of policy or procedure.
- » Promoting opportunities for fun within the business!



Lois Heywood
CSR
Committee Chair

Olivia Maher
Committee Member

Chrissie Parker
Committee Member

Amy Harvey
Committee Member

Vicky Clark
Committee Member

Owen Wood
Committee Member

Melanie Bolton
Committee Member

CSR HIGHLIGHTS

CSR Committee Chair Statement

2021 marked a great and successful year for RAS not just from the operational performance delivered by all our colleagues but in steps forward taken as we embrace the post Covid world.

We launched our first annual employee satisfaction survey where we gained invaluable feedback and have already implemented measures to improve communication and make our colleague magazine more field operative relevant.

Our annual Colleague Recognition Event again made me proud, I continue to be humbled by the above and beyond attitude displayed by so many of our colleague across all levels in the business. It is my mission to ensure that we increase the number of colleagues recognised for a job well done through our Asset Excellence Scheme.

This year we've invested in a new HR support contract adding to existing team capacity, it provides an employee welfare line, independent from the business, we actively encourage colleagues to make use of the facility. This has highlighted areas that we as a business need to improve and I'm pleased to identify such issues, as we can effect change that will eliminate any future issues.

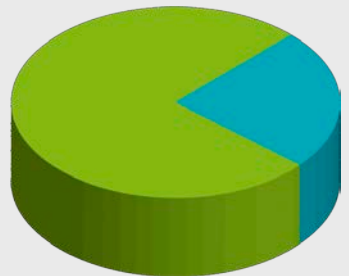
Lois Heywood | CEO and Chair of CSR Committee



Colleague Recognition Event

"The event made me feel valued as a colleague"

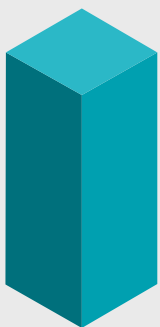
76% Definately



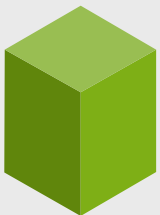
24% A fair amount

Welfare Concerns raised

14



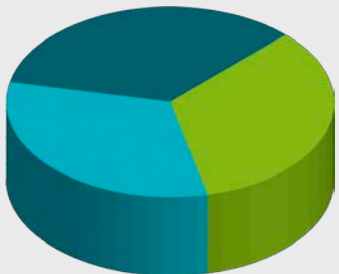
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Engagement Survey

"I receive recognition for good work"

32% Disagree



32% Neutral

34% Agree

44% of welfare concerns raised have directly led to some form of business change or introduction of new policy or procedures for benefit of all colleagues as we listen, learn and respond.

Free Transport

147,377

Passenger journey's provided by a RAS vehicle from their local minibus stop.

Colleagues Awarded

17

Awards to category winners through Asset Excellence scheme.

Charity Fund-raisers

£2.5K

Donated to causes raised by our colleagues.

SAFETY

H&S Committee overview and terms of reference

Our committee terms of reference are simple, "Zero harm, to our colleagues and those we work with". All the complexity of risk management and reporting drives us towards that goal.

H&S Committee Chair Statement

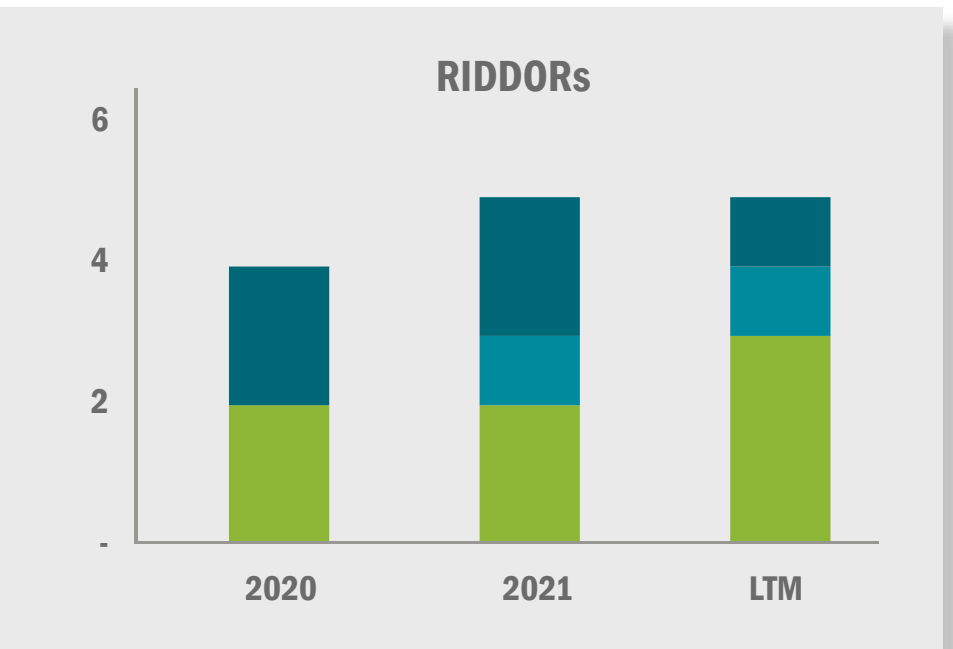
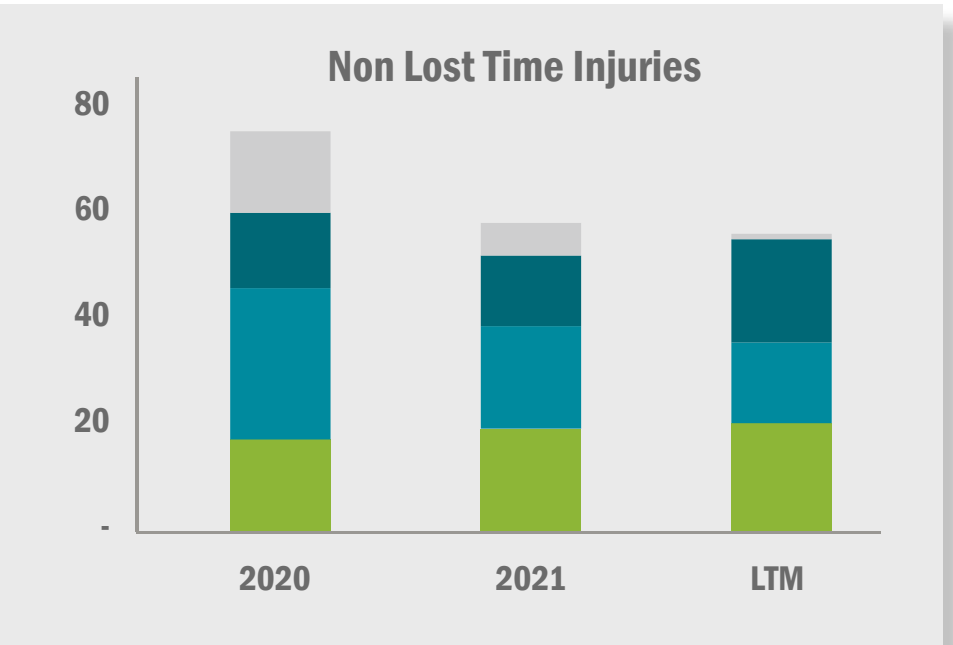
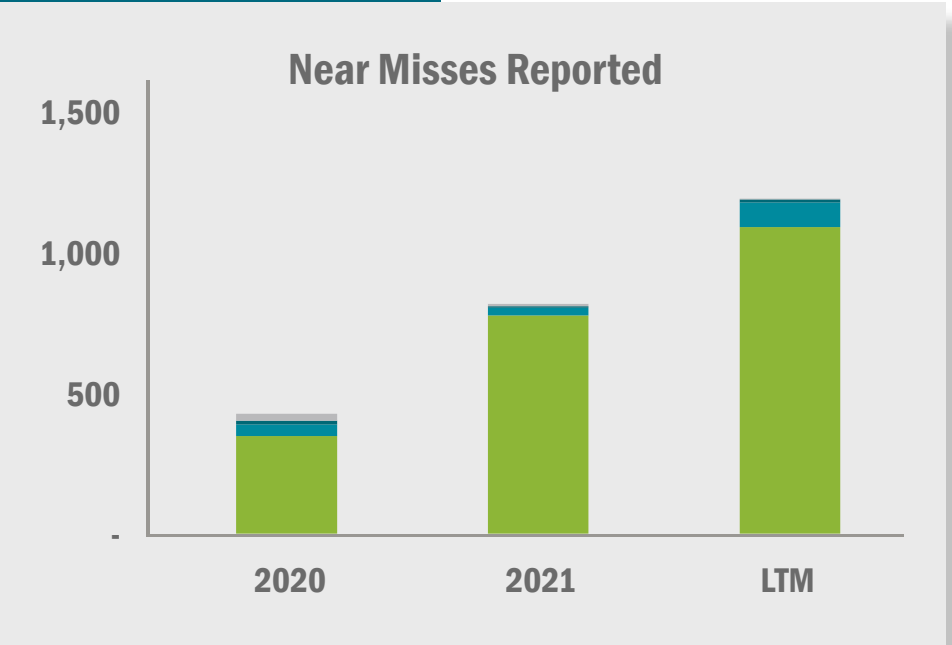
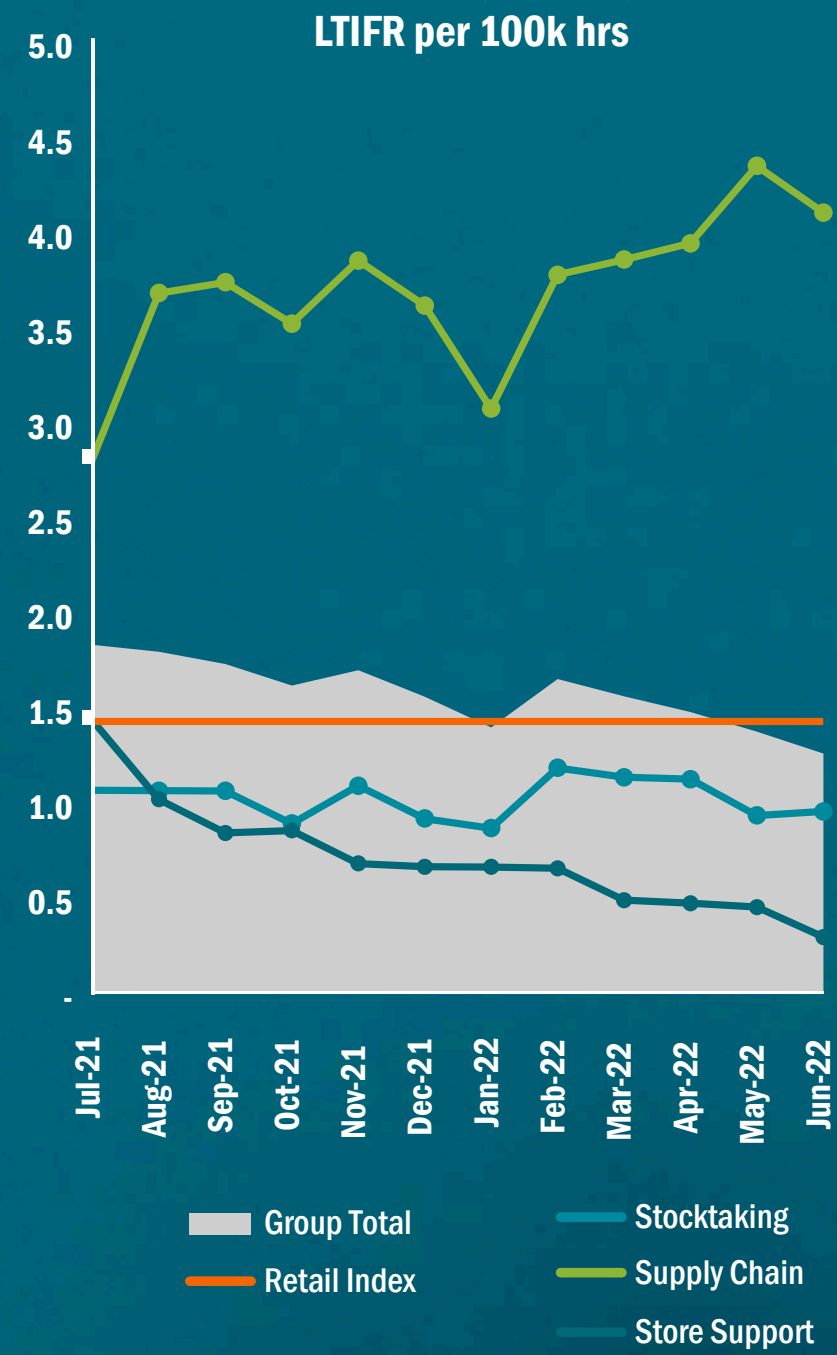
I am pleased to have taken on the responsibility for Health & Safety at the start of this year. I have worked in this business for 30 years and during this time I have witnessed the evolution and total transformation in our safety culture and protocols. We are now capturing 8,085 site risk assessments and conducted 612 Safe Site Inspections in 2021 and we are striving to reduce risk. I am proud that this company has a genuine 'safety culture' where we all proactively pursue the goal of zero accidents.

While the Group total LTIFR rate is now for the first time below industry normal, the Supply Chain division remains a key focus where we need to improve. While I appreciate it's an area in which we have the least control over our working environment and that faces a far higher risk profile, I will be personally supporting requests for improved working conditions for our colleagues and hope to see a step change in performance.

Graham Parker | Director and Chair of H&S Committee



REPORTING



Other Stocktaking Supply Chain Store Support

GOVERNANCE

Governance overview & terms of reference

Our Governance reporting and compliance regime sits within the Audit Committee responsibilities and administered by the Finance Director.

The scope of governance reporting and monitoring is broader than just the processes, policies and reporting captured. It encapsulates the way we do business as a whole and measured against our values and to that end is not limited in scope.

The responsibilities of members are to call out and correct anything that doesn't sit right against this framework as well as ensuring matters raised are investigated and handled appropriately.



Chairman's Statement

While new to RASG I've been impressed from the outset in the way the team punch well above their weight in all ESG matters.

The statistics shown demonstrate existence of robust policies and procedures as well as the low level of incidents I'd expect from a transparent and well governed business.

As a business that strives to conduct itself founded on fair business ethics I look forward to seeing this improve as we launch new policies and capture more data in the year ahead that will inform future decisions and better business practice.

Chris Hurley | Chairman of the Board and Audit Committee

Gender pay

0%

median gender pay gap.

Corruption

Zero

reports of bribery or corruption.

Supplier Hospitality

Zero

receipts of Supplier hospitality.

People Policies

10

including 6 new policies and 4 best and better practice updates.

Whistleblower

Zero

Whistleblower reports.

Client hospitality

£2.1k

spent on events that include some form of Client hospitality¹

Board diversity

In line

with the general staff population.

Data breaches

Zero

ICO reportable instances and 1 non-reportable circumstance arose.

Conflicts register

Launch

in the year to ensure additional review procedures in conflicts.

¹ To avoid subjectivity of event classification we report any event that includes paid for social entertainment regardless of whether such activities were performed immediately before or after a business meeting. While this increases the count of reportable instances we believe gives a more transparent view of the related activities.

GENDER PAY HIGHLIGHTS

CEO Statement

We believe gender pay differences should be negligible at all levels if a companies leadership is rightly applying pay review and merit based promotion decisions.

We are pleased to see that the years of work reviewing, challenging and aligning pay and banding decisions are clearly bearing fruit with a zero median pay gap; 2% RAS mean gender pay gap and a -1% bonus pay participation gap. Compared with the UK National of 8%¹ mean gender pay gap and 10% in the retail sector we believe this is a best-in-class performance with the small differences reflecting the 'ups and downs' of a limited data set.

Our industry happens to be male dominated, but we are pleased that the inference from promotions data by reference to highest paid roles is that there is a broadly fair (slightly disproportionate) occupation of senior roles by women.

Having reviewed our recruitment and attraction processes we are satisfied there is no bias within such processes and our policy remains to attract and promote the best candidate for the job with neither positive or negative discrimination.

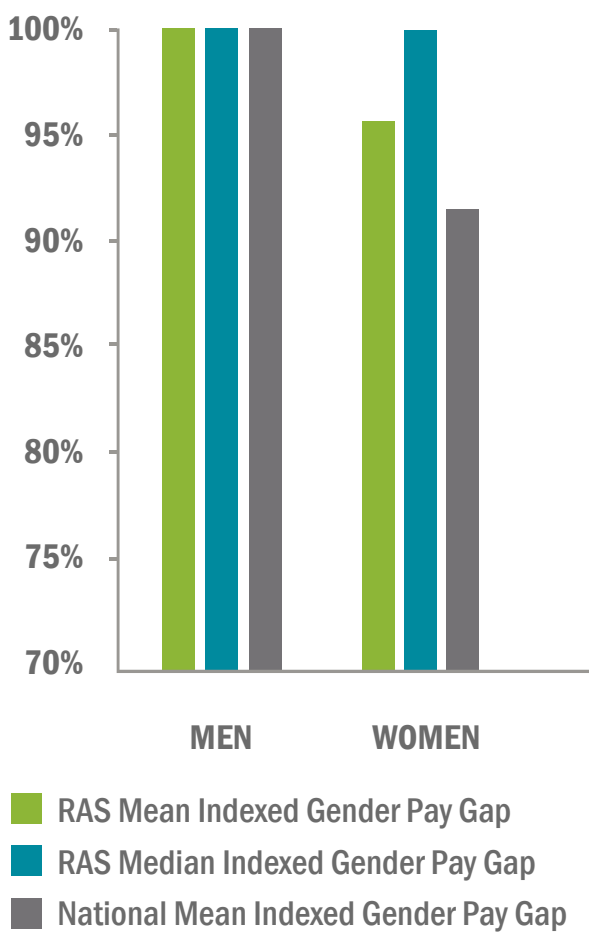
We welcome you to review the full gender pay gap report on [Gov UK](#).

¹ UK National Mean Gender Pay Gap

² Source: PwC 2020-21 Retail Sector Gender Pay Gap

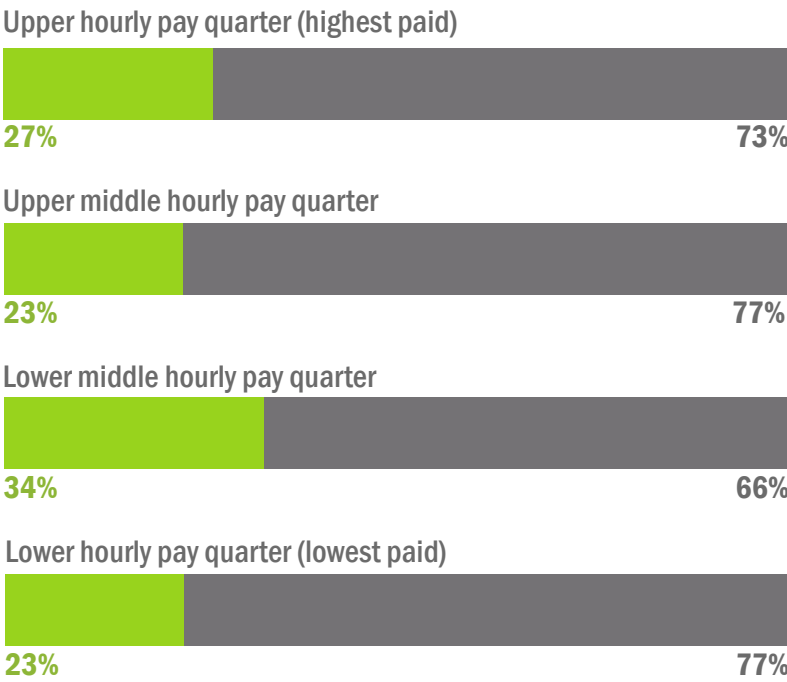


Indexed Gender Pay vs. UK national benchmark

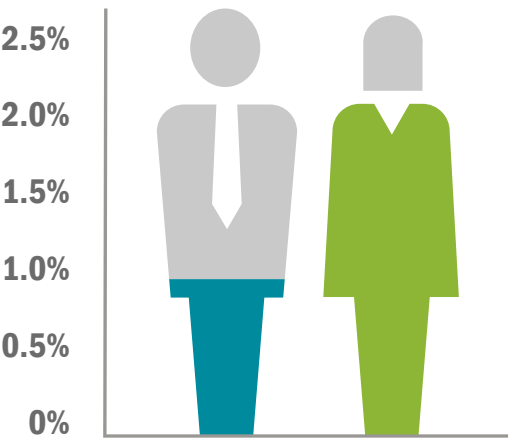


Percentage of women in each pay quarter

In our organisation women occupy 27% of the highest paid jobs and 23% of the lowest paid jobs.



% of staff who received bonus pay



For enquiries relating to the information contained within this report please contact:

enquiries@retailassetsolutions.com

ras

RETAIL & ASSET SOLUTIONS



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