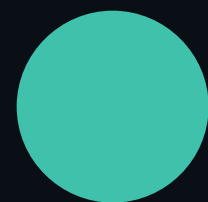


**wsd**

December 2023

# **WSD ESG Report**



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# About WSD

WSD automates structured products from inception to maturity -in a single platform. We offer a range of digital transformation solutions to banks, private equity firms and corporates.

Since starting operations in 2009, we have formed successful long-term relationships with several global clients. With offices in London and New York and service centers in all major time zones, we have a footprint that allows us to serve our customers wherever they are located.

## Our mission

Our mission is to push the boundaries of automation for legal and financial applications by combining our deep domain knowledge in these sectors with state-of-the-art technology and cost-effective managed services.

## What we offer

We offer a range of industry-specific solutions designed to automate repetitive processes using a mix of technology, near-shore support services and experienced professionals. We have special expertise in listed and OTC derivatives, data extraction, document and workflow automation, and contract lifecycle management.

## How we work

We are a team of experienced professionals with a deep commitment to innovation and client service, and a track record in large-scale regulatory projects. In 2022 we partnered with a private equity firm, this has allowed us to further accelerate our delivery and expand our offerings to continue building strategic partnerships with our clients for lasting success.

## Where We Stand

WSD recognises that our social, economic and environmental responsibilities to all our stakeholders are integral to our business. We aim to demonstrate these responsibilities through our actions and within our corporate policies.

We take all feedback that we receive from our stakeholders seriously and, where possible, maintain an open dialogue to ensure that we fulfil our own ESG requirements.

We are committed to being open and honest in communicating our strategies, targets, performance and governance to our stakeholders in our continual commitment to sustainable development.

### WSD ESG Stakeholders



\*Note: when discussing 'our communities' as a stakeholder, we refer to both our local and global communities.

# Statement from the CEO

As the CEO of WSD, I am deeply committed to embedding ESG principles into the core of our business strategy and operations. Embracing ESG not only aligns with my personal values and dedication to responsible leadership, but it also reflects our collective belief in the power of businesses to drive positive environmental, social, and governance outcomes.

At WSD, prioritising ESG is not just a strategic decision—it is integral to our ethos of sustainable growth and ethical business practices. By integrating ESG into our operations, we fulfil our corporate responsibilities and create long-term value for our stakeholders. This approach fosters trust, attracts socially conscious partners, and positions WSD as a forward-thinking financial institution dedicated to making a meaningful impact.

## Achievements and Highlights

### Environmental Stewardship

We have committed to becoming a net-zero greenhouse gas (GHG) company, with targets to reduce scope 1 and 2 carbon emissions, offset emissions we cannot reduce, and ensure our suppliers set specific

measurable targets to reduce their climate impact. We have also formalised our waste and energy management policies to minimise our environmental footprint and promote sustainability.

### Social Responsibility

We have actively engaged with our local communities through initiatives like the JPMorgan Corporate Challenge and the Bowmark-WaterAid Dragon Boat Race, raising money for various charities. We have also enhanced employee well-being with improved healthcare schemes, a free Employee Assistance Program, and a new Employee Engagement Committee. Additionally, we have launched the WSD Mentoring Program to foster professional development and a culture of continuous learning.

### Governance Excellence

Our commitment to transparency and ethical governance is demonstrated by our recent establishment of an ESG committee and the publication of several company policies related to ESG. We have achieved both an EcoVadis Silver award and ISO27001 certification, enhancing our

information security management, and implemented gender pay gap reporting to promote equity and transparency within our organisation.

## Looking Ahead

Looking ahead, I envision WSD as a trailblazer in ESG excellence. Our goal is to seamlessly integrate ESG principles into every aspect of our business. This unwavering commitment will not only enhance our financial performance but also solidify our reputation as a socially responsible institution.

By setting ambitious goals, such as achieving carbon neutrality by 2030 and expanding our community outreach programs, we aim to lead by example and inspire others in the industry to follow suit. Together, we can build a more sustainable, equitable, and prosperous future for all.

Thank you for being a part of this important journey.

**Mathias Strasser, 2023**



# Our Key Achievements in 2023

## Carbon Emissions Reporting

In 2023, WSD engaged the services of environmental consultant company, 'CompareYourFootprint Ltd'.

The consultancy worked with us to calculate our organisational carbon footprint.

Their work has helped us to identify our 'carbon hotspots' and has provided us with practical solutions for carbon reduction across scopes 1, 2, and 3.

## Policies Established

Throughout the year WSD's ESG committee (alongside the InfoSec team) have written, reviewed, amended and published over 60 company policies.

Several of the policies have a direct influence on how we understand ESG, how we want to run our business and how we affect the working and personal lives of our employees.

## Certifications Received

At the start of the year, WSD decided that one of our ESG goals would be to achieve an 'EcoVadis Rating'.

EcoVadis assesses a business's performance in relation to several ESG issues, including but not limited to, emissions, human rights, procurement and sustainability.

WSD is pleased to announce that we have received a silver EcoVadis rating.

## Community Engagement

Though WSD did not start the year with a clear community engagement plan, we are proud to say that due to the encouragement of some enthusiastic staff members, throughout the year we have actively engaged with our local community.

This has included raising money for various charities through endeavours throughout the year.

## Employee Wellbeing

WSD has implemented various initiatives this year to improve the wellbeing of our employees. This includes, ensuring that all employees have access to an enhanced healthcare scheme.

In addition to this, WSD also provides free access to an Employee Assistance Programme which gives easy access to phone and online counselling, and guidance on everyday life matters, such as financial worries, housing concerns, and much more.



At WSD, we acknowledge that one of the most significant issues facing our society today is climate change. We are aware that it is a widespread problem that affects all industries and regions.

It has been reported that more than 100 countries have either adopted, announced or are discussing new zero GHG (greenhouse gas) or net zero CO2 emissions commitments, covering more than two-thirds of global GHG emissions<sup>1</sup>.

WSD is a global organisation, operating in various locations worldwide. We strive

to ensure that we are implementing environmental measures that will help us achieve a maximum global impact.

The UNFCCC (United Nations Framework Convention on Climate Change) has advised that the faster the climate changes and the longer adaptation efforts are put off, the more difficult and expensive responding to climate change will be. Suggesting that countries and communities need to develop adaptation solutions and implement actions to respond to current and future climate change impacts.

We know that adaptation actions can take on many forms, depending on the unique context of a community, business, organization, country or region. In our industry, it is frequently observed in the redesign of communication systems, business operations and policies<sup>3</sup>.

Our current focus areas when considering the impact that WSD has on the environment are Energy, Waste and Climate Change mitigation.

### What is Sustainability?

“Sustainability in this instance, is defined as the long-term viability of a community.

In general, sustainability is understood as a form of intergenerational ethics in which the environmental and economic actions taken by those in the present do not diminish the opportunities of people in the future to enjoy similar levels of wealth, utility, or welfare.

Sustainability is presented as an alternative to short-term, myopic, and wasteful behaviours.”

Encyclopedia Britannica

# Environmental



# 2023 Spotlight

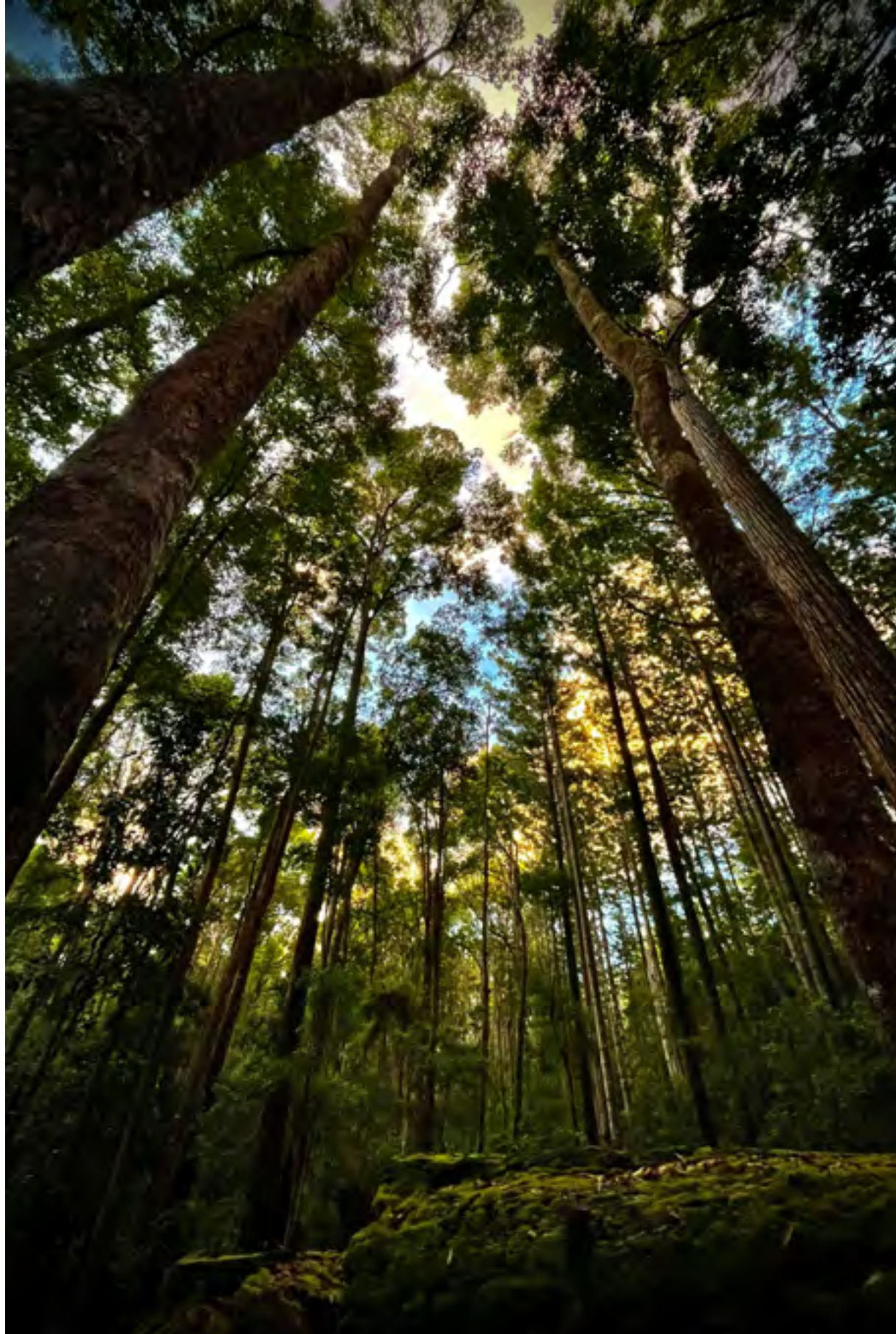
## Our Net Zero Commitment

At WSD we are aware the G20 are responsible for nearly 76 per cent of global greenhouse gas emissions. We operate out of several of these locations and are committed to ensuring that we have as little impact as possible on our environment. To meet this commitment, we have pledged to become a net zero greenhouse gas (GHG) company. We know that for us to achieve this we need to set strong near-term targets that solely focus on this aim. These targets are to reduce scope 1 and 2 carbon emissions; to offset any emissions which we cannot reduce, to reduce business travel emissions and to commit to our purchased goods and service suppliers having set specific measurable targets to reduce their climate impact.

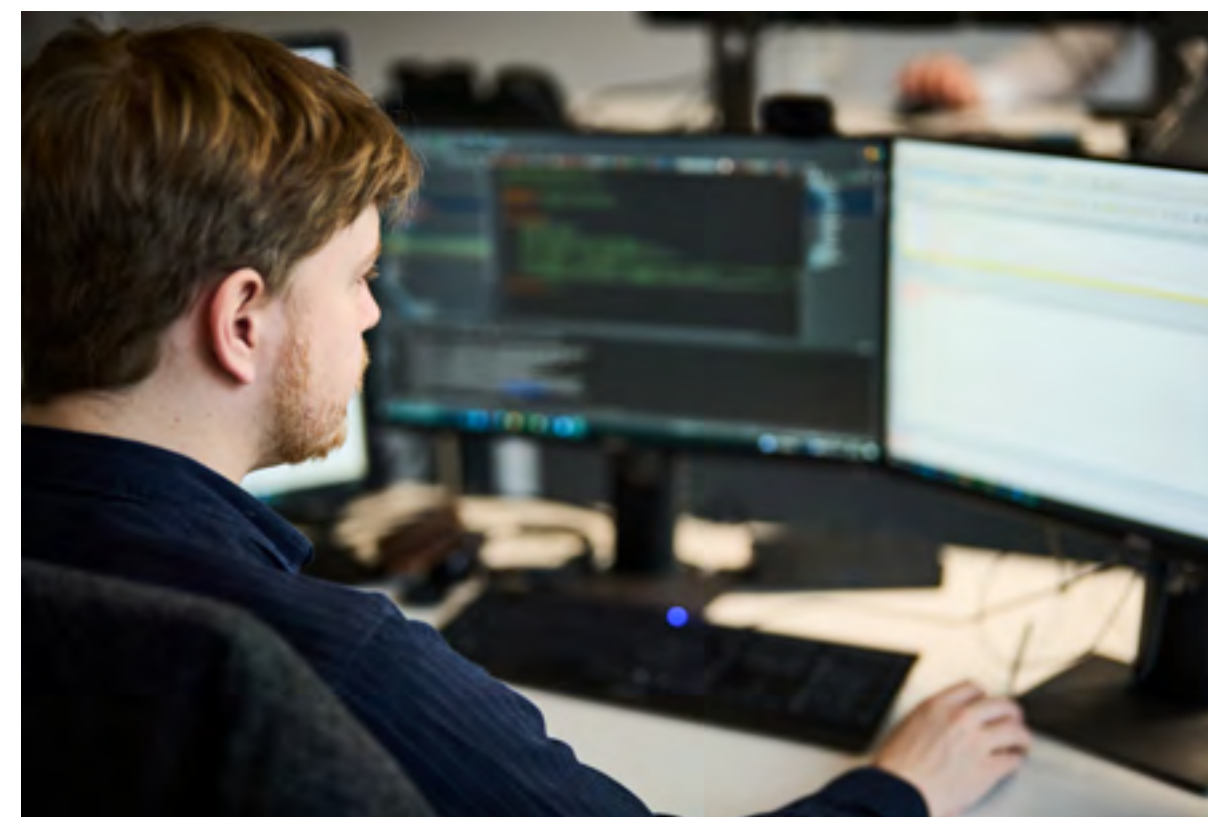
We understand that this is not a small task, and we are at the very start of our process of becoming net zero, but the company and wider WSD group are committed to achieving and maintaining these goals.

## Our Carbon Footprint

As part of our commitment to reducing our carbon footprint, in 2023 we partnered with environmental consultancy 'CompareYourFootprint' who assisted us in the calculations of our scope 1, 2 and 3 emissions. For reference, Scope 1



Emissions are the greenhouse gas (GHG) emissions that a company makes directly – for example, while running its boilers and vehicles. Scope 2 emissions are the emissions that it makes indirectly –like when the electricity or energy it buys for heating and cooling buildings, is being produced on its behalf. And Scope 3 emissions are connected, not with the company itself, but that the business is indirectly responsible for across its value chain. For example, from buying products from its suppliers, and from its products when customers use them.



The project itself took several months and involved a huge amount of data gathering and analysis, with information provided from across all our locations and by all our staff members (for travel information etc). The final report was issued on 11/12/2023 and advised on our current carbon 'hot spots' (problem areas) as a company, which include procurement (both refreshments and IT materials such as laptops), staff travel, and energy usage from the office buildings. The report will help us to create our net zero plans and develop energy reduction initiatives in 2024.

## Improving our Environment

### Waste Management

At WSD we are aware that any waste produced directly or indirectly from our operations has the potential to negatively impact the environment. While WSD has always been very good at waste management, having always separated our general waste and recycling items when throwing away rubbish. This year we solidified our stance on recycling, vowing to reuse all IT equipment where possible and to recycle all that which cannot be reused. In addition to this, we have pledged to offer unused furniture and office items to employees or to donate them to local charities –the same has been agreed for lost property (clothing only). In 2023 we formalised our waste management policy

to ensure that employees and external stakeholders (cleaners, contract workers etc.) follow the WSD approach to waste management.

**Energy Management**

WSD is fully committed to managing its energy usage. We actively encourage employees and external stakeholders to unplug unused electrical items, turn off (at the power source) appliances instead of leaving them on standby, and ensure taps are fully turned off-we consider these to be the basics of energy management and all employees are expected to follow these guidelines. In 2023, we had our first energy management campaign when the “WSD Environmentally Friendly Workplace Guide” was sent out to be displayed at all WSD office locations.



We are aware that due to the nature of our business, a lot of the energy we use comes from external servers and data centres. To ensure that to the best of our ability, we keep our total energy usage low, we are committed to only working with suppliers who have their own energy-efficient policies and procedures, and where possible are using green power and offsetting their carbon emissions.

**EcoVadis Certification**

In 2023 WSD completed our first ever EcoVadis submission. EcoVadis is a globally recognized assessment platform that rates businesses’ sustainability based on four key categories: environmental impact, labor, and human rights standards, ethics, and procurement practices. It was important for us to complete this process as an EcoVadis rating is becoming increasingly requested by our top-tier clients as evidence that we are ESG compliant.

To receive an EcoVadis questionnaire a company must complete a questionnaire which has been specifically tailored to them and their industry. Most of the questions within the questionnaire allow a yes/no answer to which the company must then provide supporting evidence documents to prove that they do the action they have said ‘yes’ to.

**Examples of the questions asked of WSD: What actions are in place regarding employee health and safety?**

For this question, the supporting evidence we would use here would be the WSD Office Health and Safety Risk Assessment. For WSD the questionnaire had 41 questions to complete, with the opportunity to add up to 55 evidence documents for the submission. Following the submission



at the end of Q3, WSD had to wait 7 weeks for our questionnaire to be assessed by ESG experts.

We are pleased to confirm that we have received a silver rating this year-putting us in the top 25% of companies assessed by EcoVadis.

EcoVadis ratings last for 12 months, so we will be completing the process again next year to maintain, or possibly improve, our rating.

**Year on Year Progress: 2022-2023**

Governance Area	Recommendation	Findings 2022	Findings 2023	Further Comments
<b>Carbon Analysis</b>	Engagement with process	No	Yes	
	Data input and scoping	No	Yes	
	Report received	No	Yes	
	Offset	No	No	Carbon offsetting is one of our key goals for early 2024
<b>Energy Management</b>	Engagement with process	No	Yes	
	Strategies developed	No	Yes	
	Strategies approved & in place	No	Yes	
<b>Net Zero Plan</b>	Engagement with process	No	Yes	
	Plan developed	No	No	The creation of a Net Zero Plan is one of our key goals for 2024
	Strategies developed	No	No	See above

Note: All ESG Findings and Recommendations derive from an internal report undertaken by WSD’s parent company ‘Bowmark Capital LLP’ and an independent report undertaken by ‘Sustainable Advantage Ltd’.

# Social

At WSD, we understand that for a community to thrive and survive, social sustainability is essential. Giving back to the community, both inside and outside the workplace, is a fundamental part of our culture within WSD: to foster empathy and compassion.

According to research undertaken by Gartner, 82% of employees believe it is important for them to be viewed as full people rather than just workers by their organization.<sup>4</sup> This report suggests that the productivity of organisations is directly affected by employee motivation; if employees feel they are valued, their productivity will increase and so will overall organization performance.

To demonstrate the importance of our colleagues, WSD provides an array of benefits and perks, including, but not limited to private healthcare and internal mentoring programmes. We do this to ensure we are fostering a supportive and motivational culture at the company.

Every employee is different, and the way that we choose to work can actively affect our mental and physical health. At WSD, we have worked very hard to implement different strategies to ensure that no matter where you are based, home or office, you are supported by us to be able to work to the best of your ability.

It is important to us at WSD that all employees feel they are treated with respect, by each other, our customers and our clients. This view is supported by several protections we have put into place for all employees, safeguarding against bullying and harassment.

## What is Social Sustainability?

“Social sustainability is about identifying and managing business impacts, both positive and negative, on people.

The quality of a company’s relationships and engagement with its stakeholders is critical.

Directly or indirectly, companies affect what happens to employees, workers in the value chain, customers and local communities, and it is important to manage impacts pro actively”

UN Global Compact



# 2023 Spotlight

## Employee Engagement

In 2023 WSD acknowledged that for us to further develop the relationship we have with our employees, we need to provide a supportive environment for employees to offer helpful feedback, suggestions and initiatives to improve the experience of our staff. To facilitate this Jan Valenthon (HR Director) with help from the HR department and the ESG Committee created the 'EEC' - The Employee Engagement Committee. The Committee is made up of employees across the business, representing different cultures, genders, ages, departments and roles within the company.

As the EEC was only conceptualized this year-with the development process taking 4 months from the initial idea to the call-out asking staff for volunteers, we haven't yet seen any of the ideas that the EEC have created. However, it has been suggested that some of the initial topics they will be tackling at the start of 2024 are; WSD company values, developing the 'Remote Working Policy' and much more.

## Employee Experience and Satisfaction Surveys

The employee experience is a focal point for us at WSD. We consider our staff to be the heart of the company and take a "you speak, and we'll listen" approach



to employee suggestions. This is why we circulate regular employee satisfaction and wellbeing surveys. Wellbeing Surveys are sent out to staff every quarter and Satisfaction Surveys, every six months. Both help us make informed decisions about the future of the company (when considering employee experience). Providing us with insight into our employees on an individual level, they ask various questions allowing us to consider an employee's happiness, personal motivators, company motivators and relationships with colleagues.



The surveys also provide us an insight into the health of WSD as an organisation, presenting an accurate view of the overall satisfaction of our employees. Staff can see the impact of these surveys in some of the new policies and procedures that have been put into place, including, but not limited to; a defined career framework for every job role, detailed performance feedback and goal setting to help each employee achieve their goals and flexible working to allow staff to work from the location that suits them best.

### Employee Wellbeing

At WSD, the wellbeing of our employees remains one of our top priorities. This year we have spent time setting up various wellbeing initiatives for staff. These initiatives include a free Employee Assistance Program and enhanced healthcare. We have also realised the need to invest in a mental health first aider –who is able to assist staff with any mental health issues and, when unable to provide help will put staff in contact with an external adviser. This suggestion derives directly from discussions held with staff about how we can focus better on our employee’s personal health – the mental health first aider will be trained and available for staff from early 2024.

We are also committed to ensuring the measures currently in place (which we consider to be the fundamentals of a good workplace) are upheld. This includes paying



our staff a competitive salary and providing an individually tailored flexible working scheme so that staff can work from home/ alternative locations when necessary.

### Community Engagement

We understand that social sustainability affects not just those who work for WSD, but also those in our local communities. It is the reason why, in 2023 WSD has participated in several community engagements from the JPMorgan Corporate Challenge, to the

Canary Wharf Group (CWG) x WaterAid Dragon Boat Race, and the Bowmark Charity Dodgeball Tournament.

These events helped raise money for various charities; JPMorgan Chase & Co donated to a local non-profit (charity currently not named by JPMC), all funds raised for the dragon boat race (sponsored by CWG) were donated to WaterAid, and Bowmark donated to London based charity, 'Pursuing Independent Paths'. In total, this year WSD has raised over £2,000 in charity donations.



### Mentoring Program

At WSD we believe that each of our employees brings unique experiences, knowledge, and skills to the company, and we believe that by sharing these, we can take each staff member’s professional growth to new heights. We understand that mentorship plays a vital role in fostering professional development, skill enhancement, and knowledge transfer.

In the final quarter of 2023, we developed the WSD Mentoring Program. The purpose of the mentorship program is to create a supportive environment that facilitates the growth and development of employees by offering guidance, advice, and encouragement.

Through this program, we aim to:

- Facilitate knowledge sharing and transfer of expertise.
- Improve job satisfaction and employee engagement.
- Enhance individual skills and competencies.
- Promote collaboration, teamwork, and a culture of continuous learning.
- Provide a platform for mentees to receive guidance and support from experienced mentors.
- Foster a culture of continuous learning and development.

All employees, regardless of their position or department, are eligible to participate in the mentorship program. New joiners are highly

encouraged to participate in the program as a mentee. The program will be offered to every new joiner during the on boarding process.

As the mentoring program was introduced in late 2023, we don’t yet have any statistics or feedback as to its success, but we will continue to monitor and review the program as we head into 2024, to curate a detailed evaluation on the program for future development.

### Year on Year Progress: 2022-2023

Social Area	Recommendation	Findings 2022	Findings 2023	Further Comments
<b>Employee Engagement</b>	Engagement survey	No	Yes	
	Living wage commitment	No	Yes	
	Modern Slavery Act Statement	No	Yes	
	Wellbeing focus	No	Yes	
	Track absenteeism	No	Yes	
	Performance management	No	Yes	While we have started implementing this process in 2023, we will continue to roll out our performance management process in 2024
<b>DE&amp;I Commitment</b>	D&I lead	No	No	The instating of a DE&I lead is one of our key goals for 2024
	D&I reporting at Board level	No	Yes	
	Pay Gap reporting	No	Yes	
<b>DE&amp;I Survey / Workshop</b>	Survey issued	No	Yes	
	Report reviewed	No	No	
	Areas of focus identified	No	No	The creation of our DE&I strategies is one of our key goals for 2024
	3 Strategies identified	No	No	
	Strategies implemented	No	No	
<b>Community Engagement</b>	Community events	No	Yes	
	Charitable giving policy	No	Yes	

Note: All ESG Findings and Recommendations derive from an internal report undertaken by WSD’s parent company ‘Bowmark Capital LLP’ and an independent report undertaken by ‘Sustainable Advantage Ltd’.

At WSD, we work within a solid framework of regulations and processes to ensure we can reach our financial goals whilst understanding the importance of the social responsibility and environmental protection we hold. To ensure these standards are kept up-to-date, considering the most important ESG-related risks and opportunities, our policies are reviewed annually with our sustainability advisor.

Maintaining the stability of our balance sheet, achieving outstanding returns on investor capital in accordance with the degree of risk, as well as purchasing and developing operational resources, are all financial governance fundamentals incorporated into our sustainability strategy.

Transparency and clear communication with both internal and external stakeholders is fundamental to business sustainability. As a result, an ESG report will now be produced annually to ensure all parties are kept fully informed.

Within WSD, we also have whistle blowing procedures and training to ensure any wrongdoing or malpractice within the workplace is raised and dealt with quickly to ensure WSD remains a safe working environment.

Yearly sustainability and ESG training are to be offered to all employees to ensure every employee is equipped with the knowledge to help participate in our efforts to enhance our performance in ESG matters.

At WSD we understand that good governance is key when it comes to our strategic direction and the effectiveness of both our external and internal relationships which is why we aim to be as transparent as possible when making important business decisions and creating/amending policies.

## What is Governance?

Governance is the systems and processes that ensure the overall effectiveness of an entity.

Promoting good governance is a multi-dimensional challenge, which requires efforts that are mutually reinforcing.

At the micro level, companies can enhance good governance by integrating corporate sustainability principles into their own operations and relationships, allowing for greater transparency, accountability and inclusiveness.

**UN Global Compact**

# Governance

# 2023 Spotlight

## ESG Committee

In 2023 WSD established our own ESG committee, focused on all Environmental, Social and Governance efforts across the WSD Group. The committee was steered by several senior leaders, including Liv Walker (Risk and Compliance Officer), Phil Webb (Chief Information Security Officer), Jan Valenthon (HR Director), Richard Gompels (Chief Information Officer) and David Pearce (Chief Finance Officer).

All members of the committee while experts in their own fields were new to ESG, yet they took on the task with a great level of enthusiasm. This year we have heavily focused on governance, our goal has been to create a good 'baseline' from which we can build in the future. This has meant that many of our tasks this year have involved setting up policies and procedures that will be the groundwork for good governance in the years to come.

## 2023 ESG Policies

As stated in the 'Key Achievements' section of this report, during 2023, the ESG committee, alongside the InfoSec team, spent a large part of the year writing, amending and publishing various company policies. This was a lengthy but effective process, with a total of 60 policies now approved and published. All the



policies were then sent out to staff, who were asked to confirm they had read and acknowledged the documents -this also took a great deal of time, but it is important to us that staff are made aware of any new policies/policy amendments that are made. It is also important that staff can access and read our policies whenever they want to and so a new storage area for the policies was created on the company intranet.

Having in-depth policies and procedures is integral when it comes to good governance, but we are exceedingly aware that policies must also be able to change and adapt to reflect the changing times, which is why we

have put into place a process, to ensure every WSD policy is regularly reviewed, and when necessary, updated or replaced.

## ISO27001 Accreditation

With WSD's growing size and with an ever-increasing rise in cybercrime and data breaches comes greater risks to the company, its systems and the data that we manage on behalf of our clients. ISO27001, the leading international standard for information security management,



helps companies manage and protect their information assets so that they remain safe and secure.

It is a framework that requires companies to identify information security risks and select appropriate controls to mitigate them, becoming more risk aware and addressing weaknesses, ensuring cyber-resilience and operational excellence.

The steps that WSD went through with ISO27001 benefits the company in the following ways:

- The implementation of the standards that it promotes allows WSD to benefit from the best practices that it contains.
- Achieving certification reassures our clients and investors that WSD's IT infrastructure and management systems are significantly protected and are continuously checked and improved on.
- The knowledge that controls are in place to protect sensitive client and personal information.

WSD engaged in a project to certify with this standard, with an external certification process taking place in early December. We are please to announce that we received the certification at the end of 2023 and in the coming year we will work to maintain our current standards to ensure that we keep the certification.

## Gender Pay Gap Reporting

WSD is aware that financial services is an industry where there is less female representation, and a larger wage disparity when compared to (UK) average.<sup>5</sup>We understand that one of the key reasons for this is a lack of diversity in both recruitment and retention strategies. As such, we have put several policies in place to help us break down the barriers stopping women from achieving pay parity. We are confident that our reporting measures will aid us in transparently portraying our own gender pay gap and will ensure that we improve year-on-year.

### Difference between mean and median

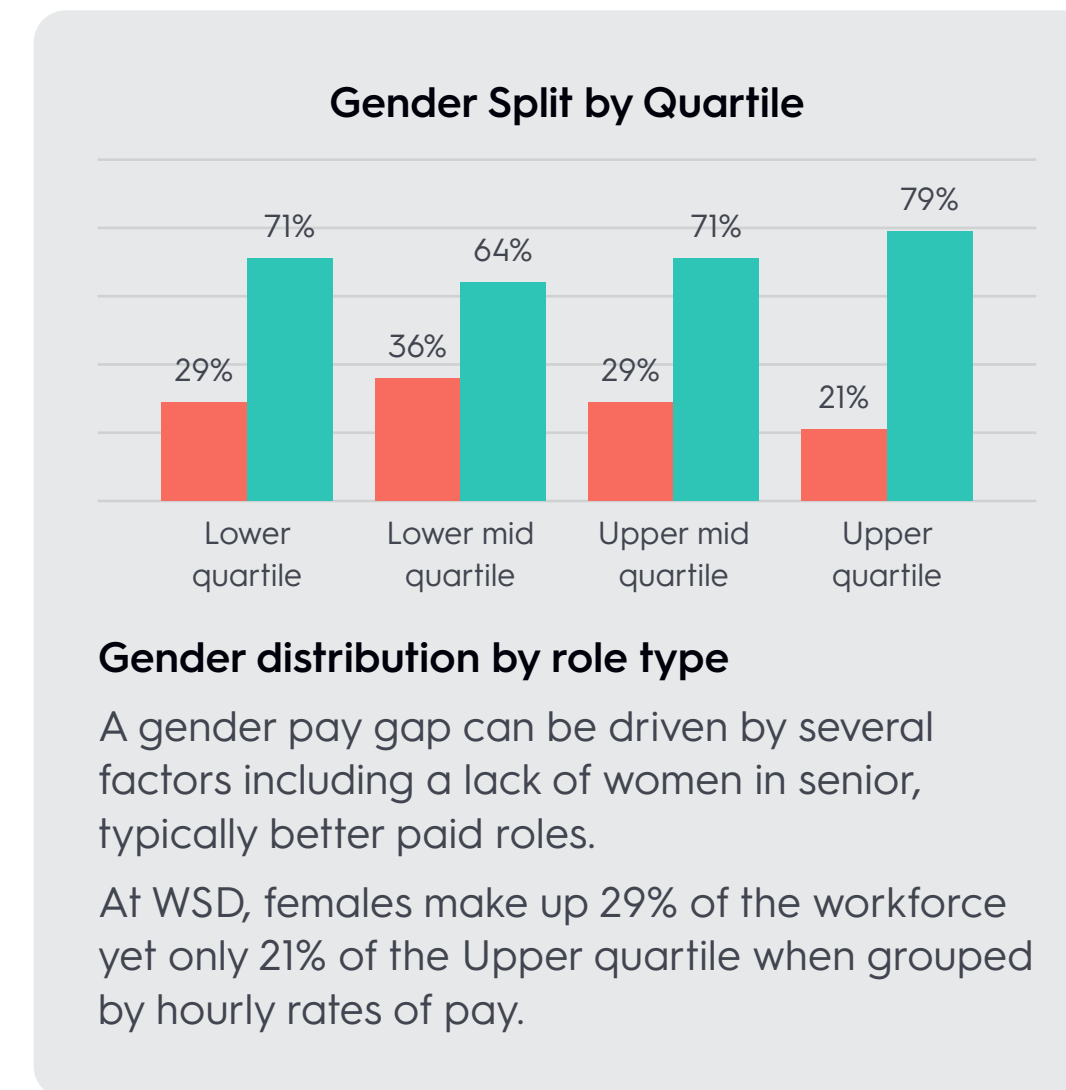
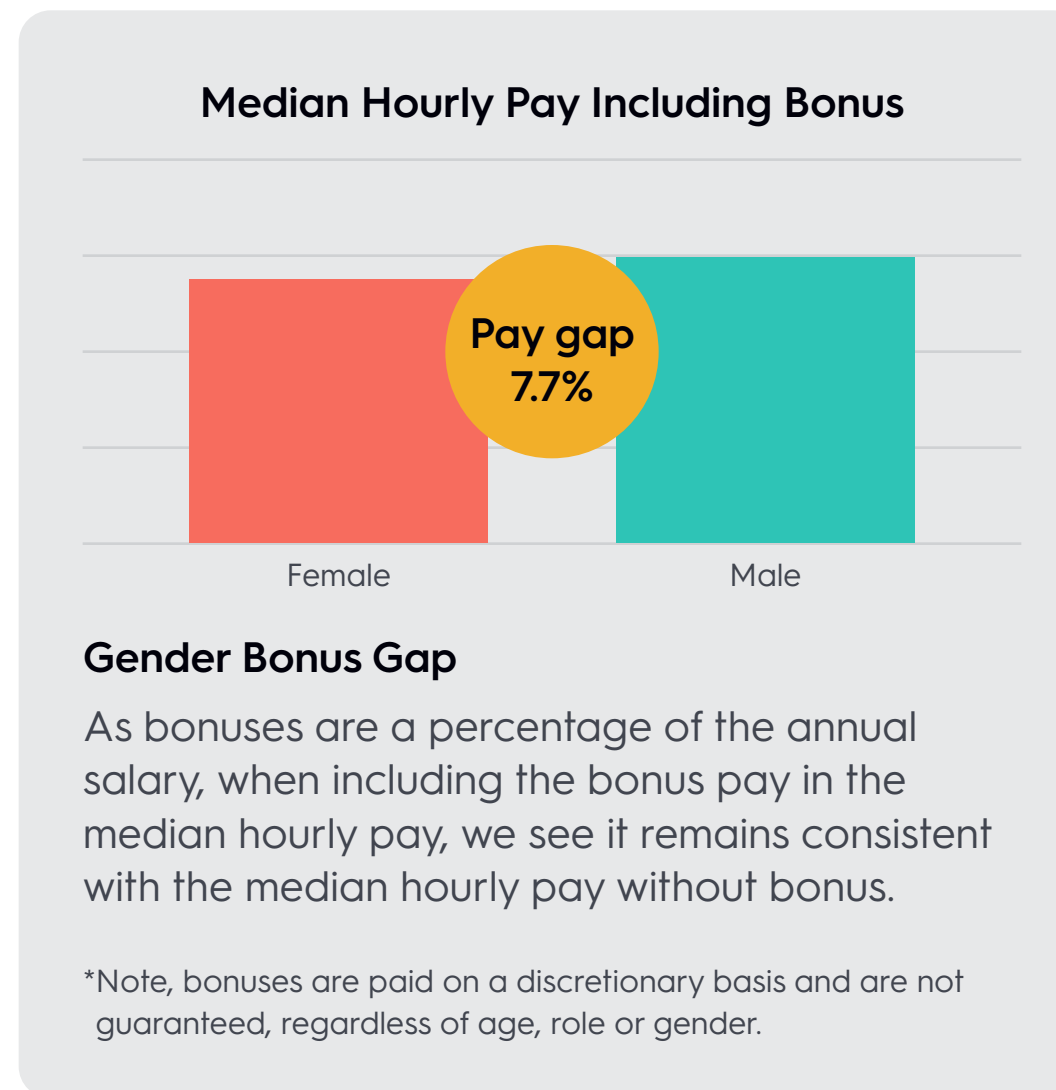
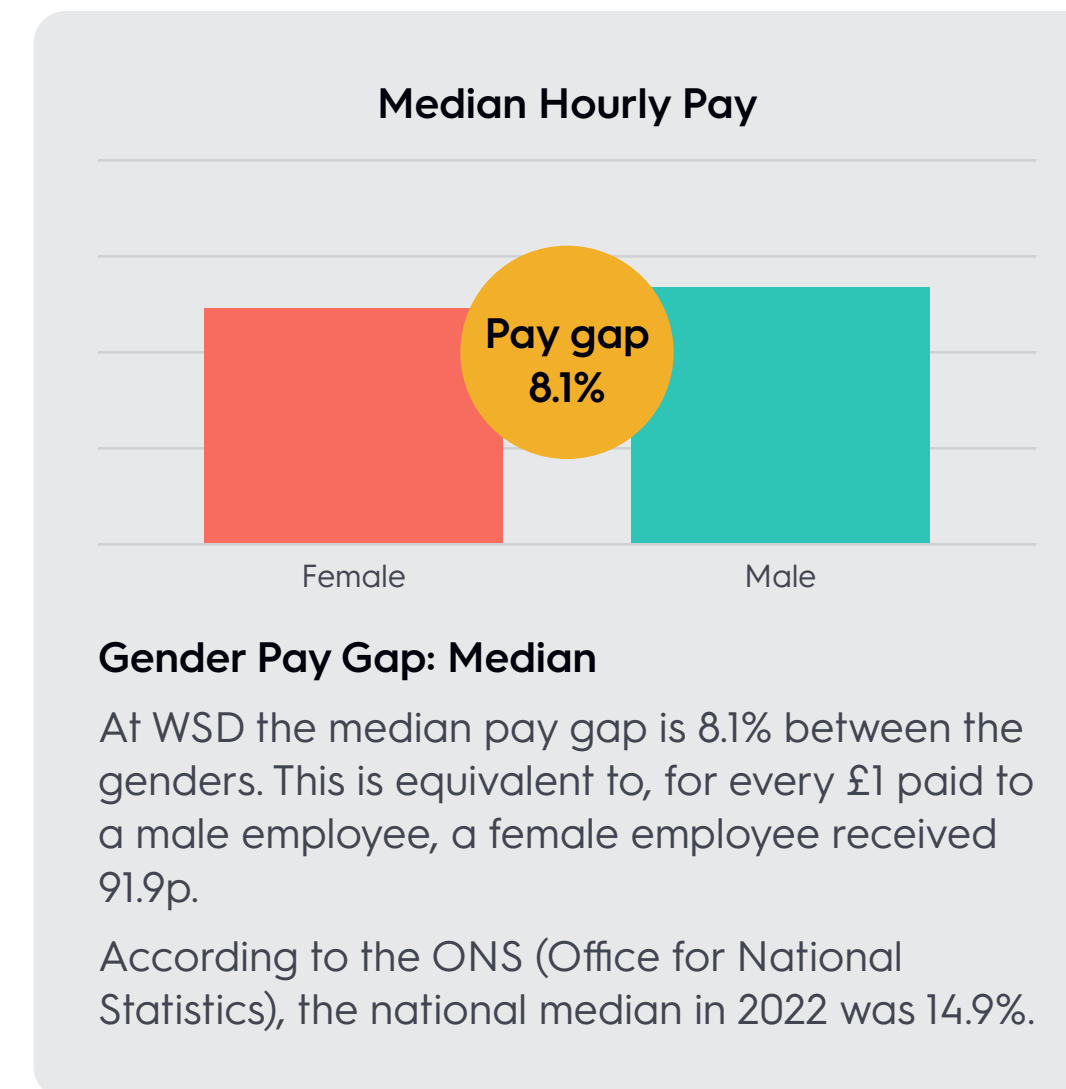
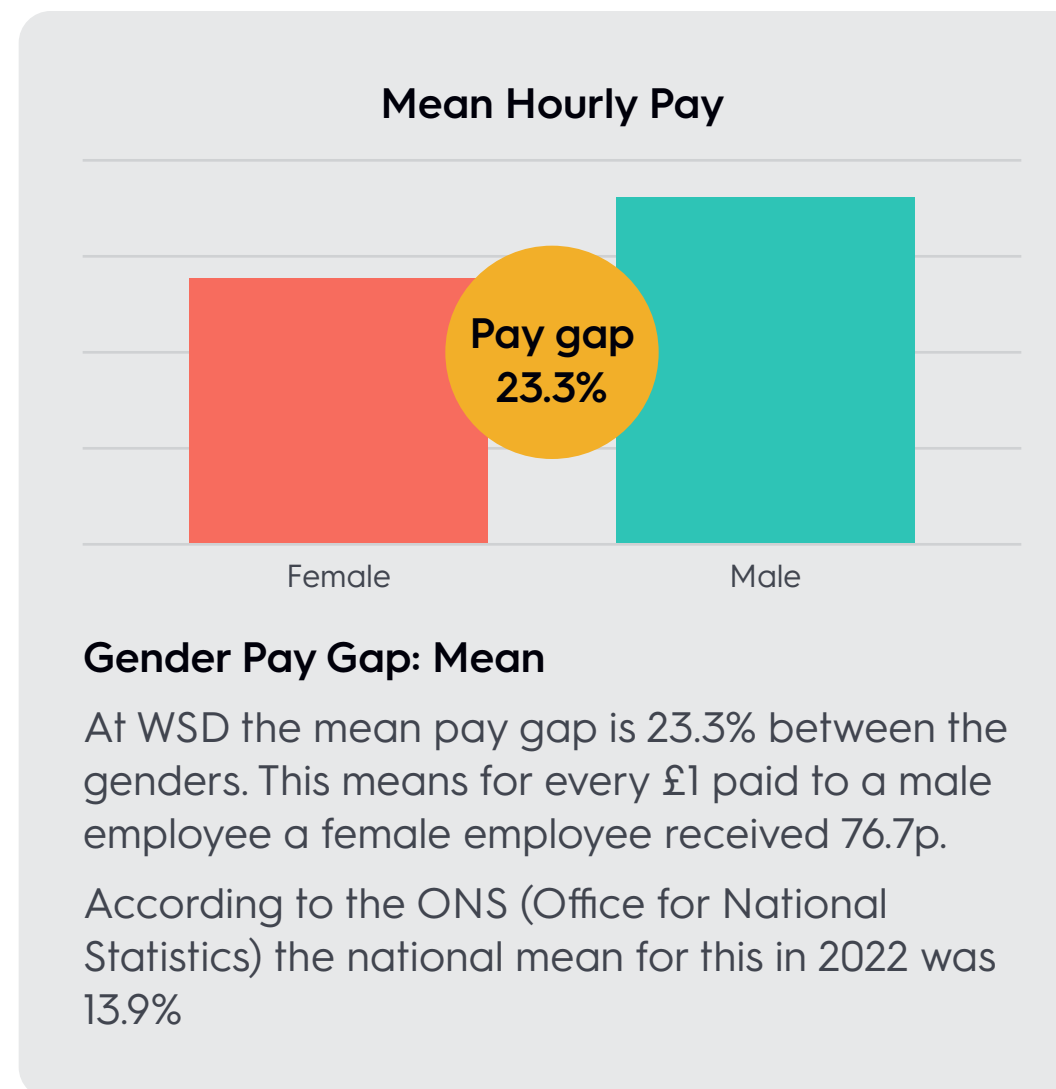
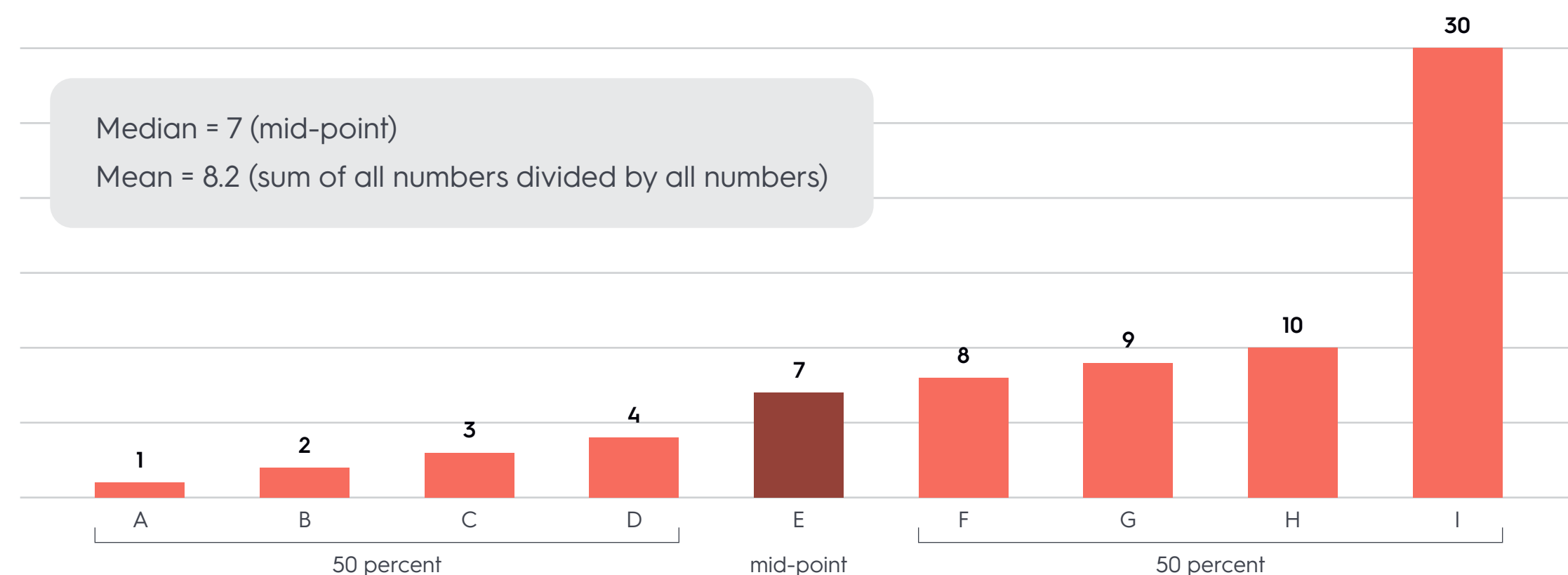
When reporting on salary gaps, we consider both the mean (average) and median (middle). The mean difference is calculated by adding up all the pay rates

and dividing by the total population. It represents the difference in average hourly pay. The median difference is the difference in hourly pay between the middle-paid male employee and middle-paid female employee, who would be at the midpoint if all employees were paid from lowest to highest. The median is the measure that is the most representative since it prevents a few very high or very low wages from distorting the findings.

### Our reporting

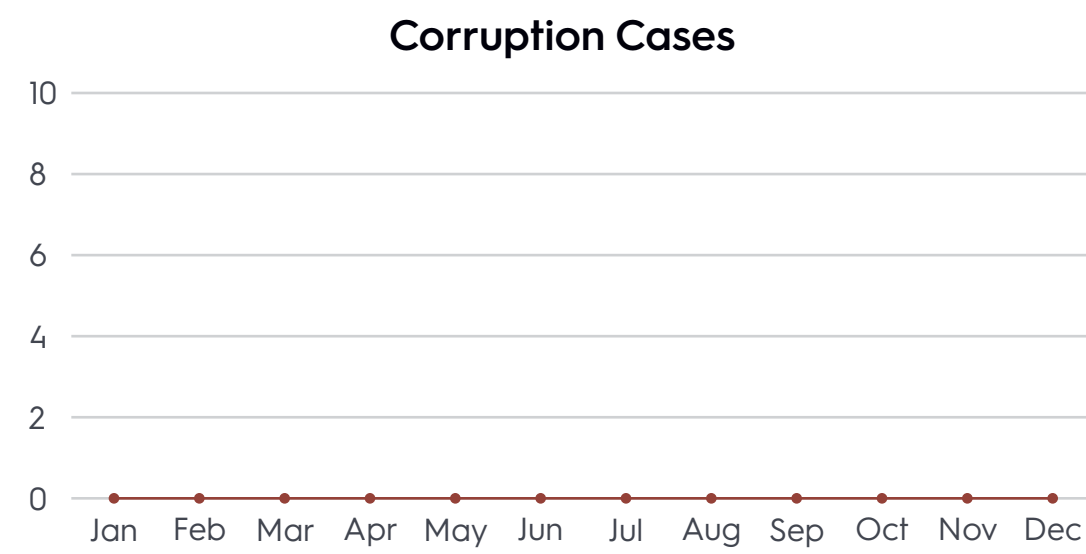
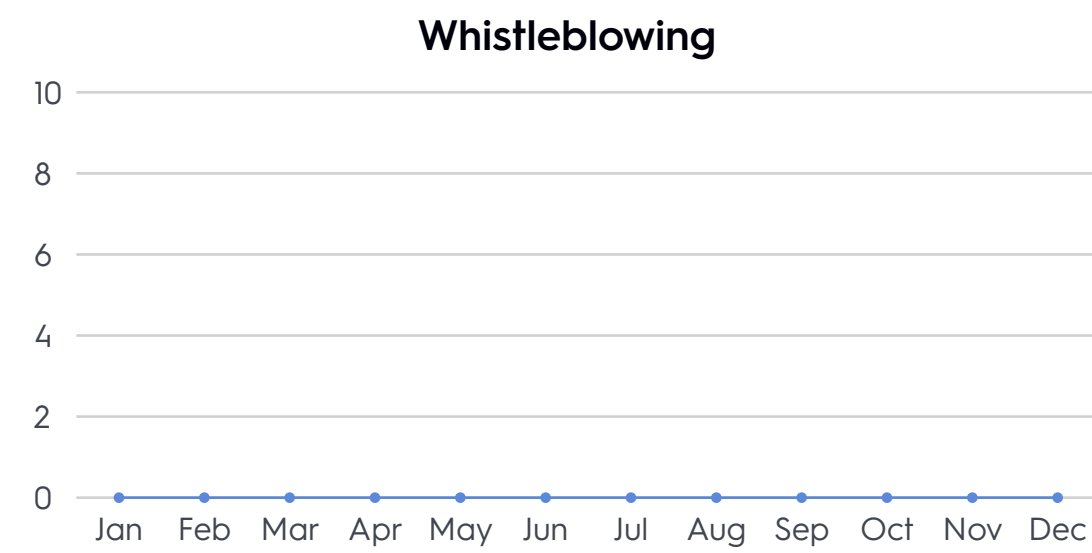
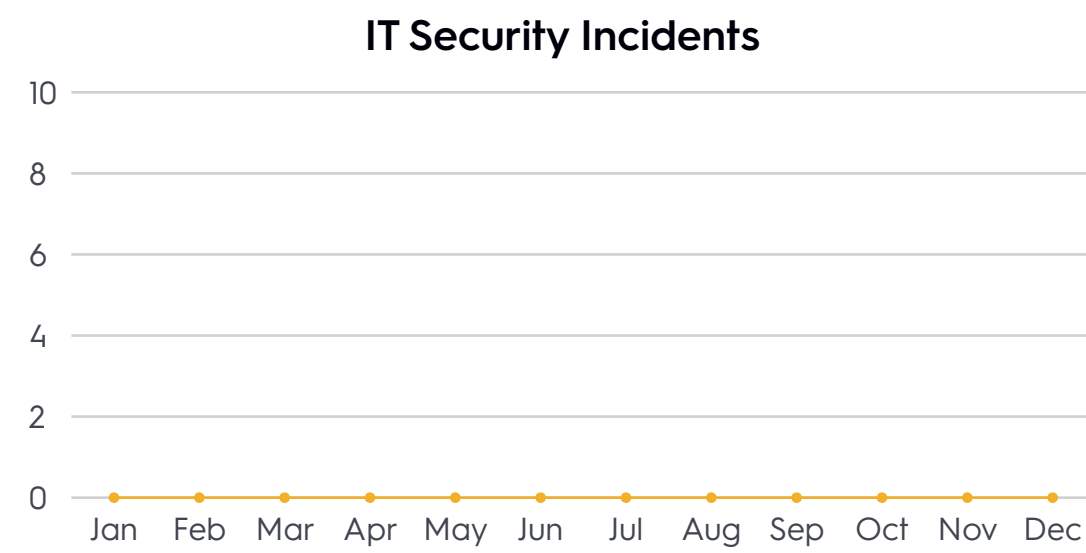
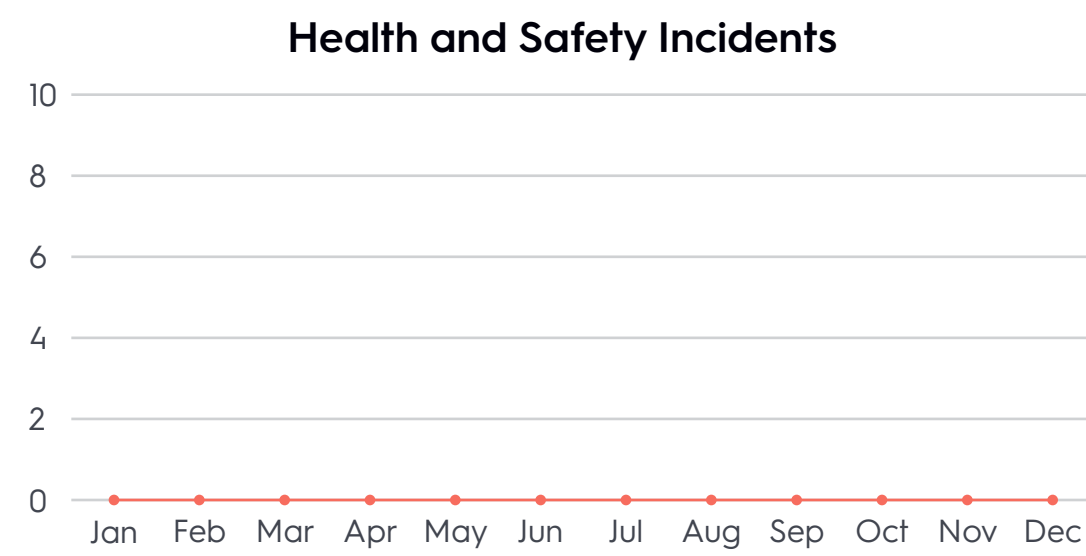
WSD report on the following gender pay gap items:

- Gender Pay Gap Mean
- Gender Pay Gap Median
- Gender Bonus Gap
- Gender distribution by role type



## Incidence Reporting

To maintain our good governance practices, WSD keeps a log of all recorded incidents, these include; Health and Safety Incidents, Grievances, IT Security Incidents, Whistle blowing Incidents, Corruption Cases. We are pleased to confirm that we have no recorded incidents in 2023 - a trend that we hope to see continue to 2024.



## Year on Year Progress: 2022-2023

Governance Area	Recommendation	Findings 2022	Findings 2023	Further Comments
<b>People and Business focused policies</b>	Diversity and Inclusion	No	Yes	
	Ethical Code of Conduct	No	Yes	
	Supply Chain	No	Yes	
	Customer/Client Complaints	No	Yes	
	Board Code of Conduct	No	Yes	
	Financial Crime	No	Yes	
	Anti-Tax Evasion	No	Yes	
	ESG	No	Yes	
	Social Media and Communications	No	Yes	
<b>ESG Committees</b>	Charitable Donations	No	Yes	
	ESG committee in place	No	Yes	
	DE&I committee in place	No	No	The creation of a DE&I committee is one of our key goals for 2024
<b>Cyber Security Policy</b>	Cyber Security Program extended	No	No	This recommendation can only be achieved with the implementation of ISO27001, which we hope to receive at the end of 2024 (after the publishing of this report), and to will become a governance goal for 2024.

Note: All ESG Findings and Recommendations derive from an internal report undertaken by WSD's parent company 'Bowmark Capital LLP' and an independent report undertaken by 'Sustainable Advantage Ltd'.

# The Plan Forward

**WSD embraces the chance to collaborate with all our stakeholders to enhance every element of our business operations.**

We will put into practice a long-term strategy for how we do business; aiming to lessen the impact we have on the environment and including a carbon neutral target for overall operations.

We aim to recognise and acknowledge each staff members' individual strengths, valuing and nurturing them whilst simultaneously encouraging a growth in their skill set. Our goal is to foster a culture that encourages the development of each employees' distinct talents.

We believe that there needs to be an equal relationship between economic achievement, social responsibility, and environmental protection.

We are committed to creating a better, more sustainable future for all.





# Our ESG Roadmap

ESG	ESG Commitment	ESG Arena	2024 Target	2030 Target	KPI
<b>Environment</b>	1. Continual reduction of direct environmental impact and carbon footprint.	Climate change	Initial reduction of GHG emissions (as reported in 2023) by end of 2024.	Reduce all GHG emissions 42% by 2033 from a 2023 report rate.	CO2 emissions report.
		Waste Reduction	Improve waste footprint.	Minimal waste produced per site, with maximal recycling achieved per site.	Waste generated per site.
		Environmental Certification	Improved EcoVadis certification	Platinum EcoVadis certification.	EcoVadis Scorecard.
		Carbon Offsetting	Initiate the carbon offsetting process	Maximal amount of carbon emissions to be offset as a standard process.	Percentage of emissions offset per year.
<b>Social</b>	2. Ensure WSD fosters a diverse and inclusive culture.	Diversity, Equity and Inclusion	All staff to receive basic DEI training by end of year.	All staff to be fully trained in a variety of DEI matters including (but not limited to); religious sensitivity, unconscious bias, cultural sensitivity, and allyship.	Percentage of staff undertaking DEI training annually.
		Learning and Development	All staff to receive career framework specific to their individual role.	100% of staff to take both internal and/or external training relevant to further understanding present role and to aid career progression.	Attrition rates (resignations only) and promotion/role change rate.
	3. Ensure WSD continues to drive social change.	Community Engagement	Engagement in local communities in all WSD office locations.	Significant charity partnership in all WSD office locations with meaningful sponsorship/volunteering/donation process.	Percentage of budgeted 'community engagement' resource spent (time and capital)
<b>Governance</b>	4. Encourage diversity and inclusion in senior leaders to reflect wider society and provide a range of viewpoints, insights, perspectives and experiences.	Diversity in Leadership	5% of (minimum) of Senior Management to be women by end of year. 2% (minimum) minority ethnic representation at Senior Management level. <small>[Senior Management defined as Exco -1]</small>	At least 7% of our Senior Management team will be women. By 2030 at least 9% our Senior Management team will be from minority ethnic backgrounds. <small>[Senior Management defined as Exco -1]</small>	Percentage Women to Men ratio per year in Senior Management. Percentage of people from 'white ethnic background' to people from a 'minority ethnic background' ratio per year in Senior Management. <small>[Senior Management defined as Exco -1]</small>
	5. Engage with suppliers based on recognized ESG standards.	Supply Chain Performance	Key suppliers to complete WSD Sustainability Survey.	External (EcoVadis) rating for all suppliers.	EcoVadis Scorecard

## The next 365 days

### Environmental

Our key environmental goals for 2024 are to create our Net Zero Goals and Plan; to start our carbon offsetting measures to help us reach our carbon neutral targets; to maintain/improve our EcoVadis score and to maintain/improve our carbon footprint. We plan to measure our ongoing ESG success against these benchmarked environmental goals year-on-year, to ensure that WSD continues to have a positive, constructive, effect on our environment.

Another way we hope to show our growing commitment to the environment and develop our understanding of what WSD can do for the future of our global community is with via our commitment to creating SBTi (Science Based Targets initiative) goals. The SBTi platform encourages companies to set science-based emissions reductions targets, which are then recorded and monitored publicly to keep companies accountable for their level of engagement when attempting to reach the targets.

### Social

Our key social goals in 2024 are to encourage and improve our employee engagement, to develop our client engagement plan and to begin formalising our charitable giving process. Our charity commitment will start with matched giving,



which will give staff the chance to raise money for selected charities (charities to be chosen by the EEC) that WSD will then match, providing our chosen charities with the best possible outcome from our charitable giving exercise.

Within all the above goals is the theme of community –we want to foster this and ensure that all work we undertake for the ‘Social’ section of ESG, will have a lasting effect on our communities. Whether they be our immediate community (our



WSD colleagues and friends), our local community (our clients, local people and places) or our global community, we want to ensure we have a positive impact on those we interact with.

### Governance

Our key governance goals for 2024 are to maintain our existing ESG external reporting structure and to develop our internal ESG reporting. This will include detailed structured reporting to the WSD Board on a quarterly basis on specific topics including, but not limited to, the gender pay gap, diversity and inclusion, and employee satisfaction. The purpose of this is to ensure that we maintain/improve our current strategies for tasks such as hiring and retention, as well as developing our employee benefits.

During 2024 we also plan to improve our employee’s knowledge and understanding of various ESG matters by providing various training sessions on topics such as, Code of Conduct, Anti Money Laundering, Working from Home, and Occupational Health and Safety. Providing these training sessions to existing staff and new starters will encourage employees to consider various aspects of ESG and how they interact with them on a daily basis.

# ESG and our Clients in 2024

## Collaboration and Engagement

WSD has noticed a significant opportunity for collaboration and engagement in the ESG sphere. It has been observed that over 450 financial institutions have pledged to align their financial portfolios to net-zero and UK regulators have confirmed that women's share of Board seats in Britain's 350 biggest-listed companies has reached over 40%, it's clear to us that there isn't a better time to work with clients on non-commercial projects.

In 2024 one of our larger goals is to collaborate with our clients on ESG-specific projects. These projects have yet to be decided or confirmed but are likely to be speaking panels, roundtable discussions, volunteering and/or wellness events.

Like WSD, many of our clients and suppliers have actionable near-term goals that they plan to reach by the end of 2024. By working with them to assist in the attainment of these goals we will not only help to achieve our own ESG goals but will also benefit from the advantage of meeting our clients outside the usual setting, further developing the current relationships we have with them in a space that has historically been overlooked.

The initial work with our clients will begin in January 2024 and is expected to last throughout the year. We will then perform an analysis exercise on the project, to explore what we have learned and decide how we continue to collaborate and engage with our clients in the future.

We aim to continue collaborating with our clients on a year-by-year basis, ensuring that eventually not only will clients consider WSD first when it comes to collaborating with a SaaS (Software as a Service) company, but also, they will also consider WSD ahead of other companies in terms of ESG compliance and suitability.



## Why collaborate on ESG?

With many companies working to lessen their environmental effect and become more socially responsible, ESG has emerged as a global priority.

By focusing on ESG companies can focus on a non-commercial, precompetitive collaboration.

This entails, among other things, taking a close look at specific ESG goals, Scope emissions reductions, sustainability certifications, and the UN-SDGs framework.

It also incorporates the engagement of underrepresented stakeholders and increasingly significant societal commitments to the empowerment of women, as well as local community involvement in decision-making.

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## **Contact**

ESG Committee

## **Private and Confidential**

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