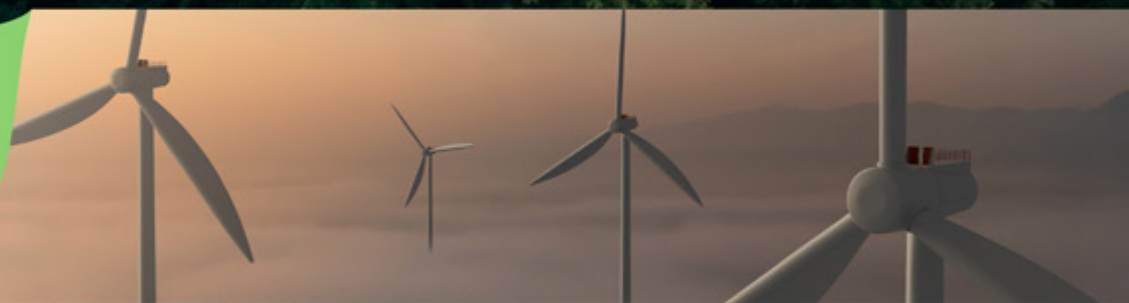




PEOPLE PLANET PURPOSE

RESPONSIBLE BUSINESS REPORT FY25





Responsible business is good business

In our third annual report, we share continued progress on our Responsible Business strategy: **People**, **Planet**, **Purpose**.

‘Responsible business’ is the overarching term we use to assess the overall viability of our business. Read more about our progress on this journey, including our FY25 highlights and our near and long-term objectives.

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CEO Foreword

Welcome to Davies' FY25 Responsible Business Report

As a business committed to ethical practices, sustainable growth, and meaningful impact, we recognise that success is never a success if it comes at the cost of our people, communities, or planet.

At the beginning of 2025, I presented Davies' Vision-2030 strategy, highlighting our four focus investment areas for the next five years: technology & AI, organic growth & cross-selling, geographic & solution expansion and operational excellence. This report demonstrates how we are working towards achieving these ambitious growth plans, while remaining committed to a responsible-first approach as we scale.

Most notably, we achieved a 27% reduction in our GHG emissions intensity, driven by a significant 47% decrease in Scopes 2 & 3. We also advanced to 'Reasonable Assurance' for our third party verification. This demonstrates that, even as we pursue growth, our ability to steward a broader emissions footprint enables us to actively drive meaningful reductions. We have also begun our supply chain emission reduction efforts with net-zero training, kicking off our renewable energy roadmap for all UK offices and introducing responsible business-linked remuneration for 50% of our Group Executive Committee.

Reflecting on one of our main FY25 goals, we have worked to build sustainability into more of our services. This year, we're proud to report our property claims division have made some key changes, further reducing our carbon emissions, while maintaining accuracy and exceptional service level. Our people are also the driving force behind initiatives we are supporting within our community. In 2025, our workforce racked up over 4,000 hours of volunteering to conduct beach clean-ups, care for rare and rescued animals, and advocate for increased medical research funding.

We continue to put our people first, and this year, our internal surveys have revealed that 82% of employees feel they can be themselves at Davies (up from 74% in 2024). We were also highly commended for our DEI initiatives at the Sustainability Live Awards 2025, including our six Employee Resource Groups created to support and raise awareness of Davies' diverse communities. Although we acknowledge there is still work to do, we hope our efforts so far reflect our dedication to DEI both within our own communities and beyond.

With much progress made this year, we remain deeply committed to continually improving. Our new Responsible Business accountability structure, which I and my fellow Responsible Business Board Committee members will oversee to help with this. Our goal here is to ensure alignment between our responsible business goals and day-to-day business activities.

The choices we make today shape the world of tomorrow and our dedicated focus on responsible growth will see us continue to scrutinise our business for areas of improvement into the future. For example, during FY26, we plan to invest more in the communities we operate in through increasing the impact of the Davies Foundation, the charitable arm of our business. By continually seeking information, ideas, and experiences from our communities, we are leading Davies with purpose to create sustainable, meaningful change, one initiative at a time.

As we move forward, our commitment remains clear: to lead with integrity, act with purpose, and create lasting value for our people, our clients, and the world we all share.



“

By continually seeking information, ideas, and experiences from our communities, we are leading Davies with purpose to create sustainable, meaningful change, one initiative at a time.

Dan
Saulter

Davies Group CEO



A global perspective on responsible business

Doing business responsibly isn't just our duty, it's our commitment to equity, wellbeing, and environmental integrity. As the world around us evolves, so do the challenges, requirements and regulations we encounter as an industry.

The market is shifting, and growing stakeholder pressure for firms to perform in this space and practice sustainably, responsibly, and transparently is greater than ever. Investors are observing rapidly increasing societal demand for ethical and sustainable business practices, while clients are expecting firms to demonstrate ESG leadership, including setting net-zero targets, investing in sustainable assets and promoting diversity, equity, and inclusion. Job market trends have also evolved significantly over the last five years, with more jobseekers and employees becoming increasingly concerned about working for a company that has purpose and whose values align with their own, specifically, fairness, transparency and accountability.

Regulations like the EU's Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CS3D) are also inspiring change in businesses, holding them strictly accountable for not only implementing sustainability initiatives, but also reporting on

these publicly. This is a major win for the responsible business landscape, deterring firms against performative actions and instead, placing their focus on assessing their sustainability measures and monitoring their progress.

With our planet and global communities experiencing a growing number of weather-related natural disasters in the past year alone, we recognise the importance of acting now to limit impact but doing so in a sustainable way. Many countries around the world, including the U.K, Ireland, Canada and the U.S., have already committed to net-zero emissions targets, and the momentum is spreading rapidly. Businesses need to ensure they align with these wider sustainability ambitions. Treating responsible business as a tick-box compliance is a detrimental mistake to be making in 2025. Instead, firms should be seeing it as an inspiring change that puts people, planet, and communities at the forefront, above all else.

Responsibility isn't a trend, it's a standard. At Davies, we aim to profit with purpose and grow with integrity, and we are excited to continue expanding all the ways we can achieve this. For now, I invite you to enjoy our latest report and join us in celebrating our responsible business wins for FY25. There are plenty more to come!



Gillie
Fairbrother

Global Responsible Business Officer



Davies at a Glance

Davies is the leading professional services and technology business, serving insurance, financial services, and highly regulated markets.

For more about Davies and to view our Responsible Business document library, visit:

www.davies-group.com/responsible-business



>80000

colleagues

>50

service areas

>\$10bn

annual claims
spend managed

162

office locations
across 19 countries

>1mn

claims handled
per year

>£900m

turnover



Responsible Business Highlights

FY25

People



Percentage of employees who feel they can be themselves at Davies rose from 74% to 82%



Logged 4000+ hours of volunteering globally



Highly commended for DEI initiatives at Sustainability Live Awards



Launched the women's global mentoring circle



Donated £57K to community projects through The Davies Foundation

Planet



Reduced GHG emissions intensity by 27%, led by a 47% drop in Scopes 2 & 3, and reached 'Reasonable Assurance' in third-party verification



Launched supply chain emission reduction efforts with the introduction of net-zero training



Finalist for Sustainability Award at the British Insurance Awards 2025



Kicked off Renewable Energy Roadmap for all UK offices



Achieved continuous improvement in our EcoVadis Environmental score for four consecutive years

Purpose



Significantly grew EcoVadis score for Labor & Human Rights, & maintained 'Exceptional' rating for ethical business practices



Introduced Responsible Business-linked remuneration for 50% of our Group Executive Committee



Integrated climate risks into our Group risk framework



Launched our Responsible Business Accountability Structure



Introduced mandatory AI training for all employees



Responsible Business Governance

Aligning our sustainability objectives with our core business strategy remains a key driver for advancing our responsible business agenda.

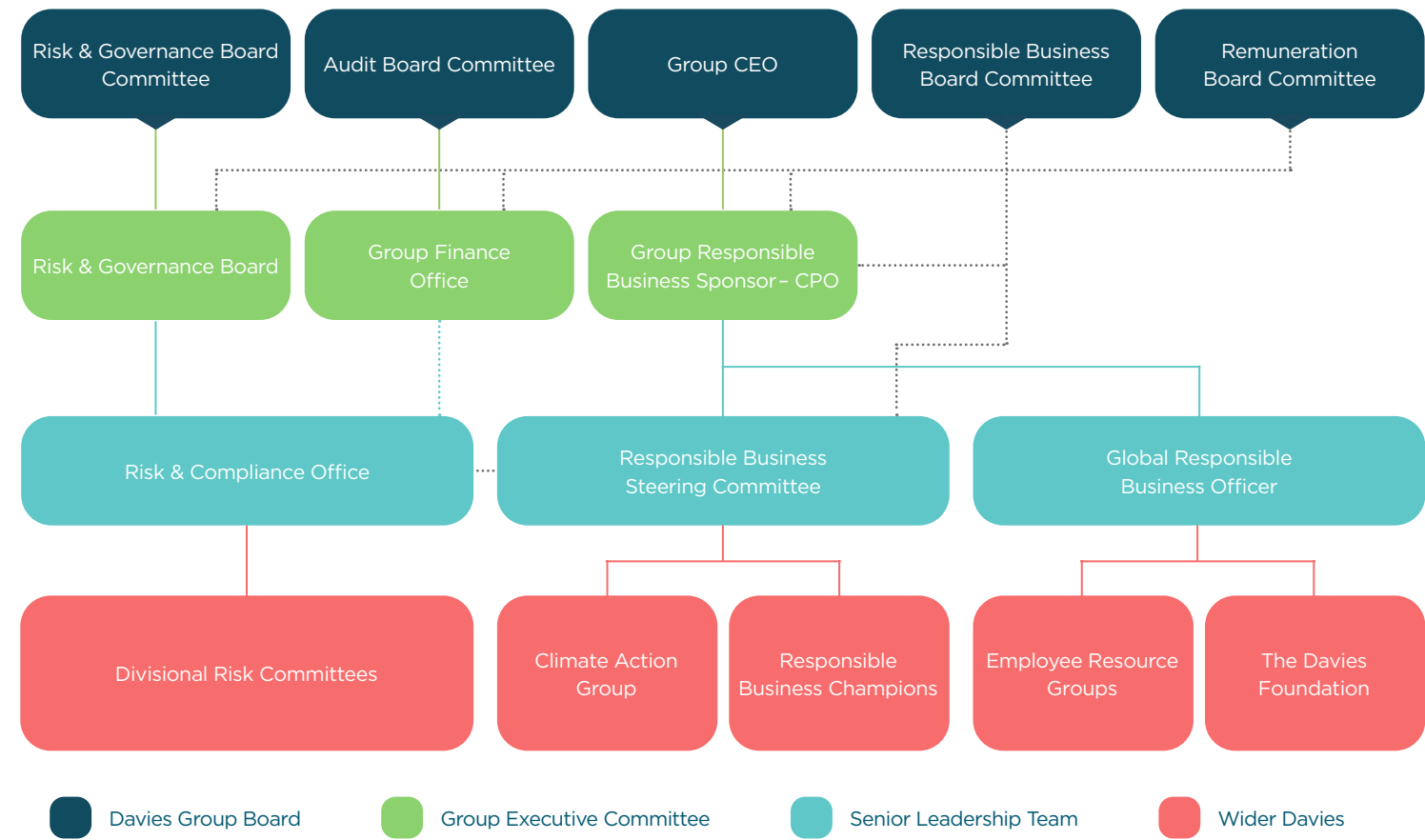
Our Board of Directors continues to maintain ultimate responsibility for long-term business sustainability and for fulfilling our duties to stakeholders. This includes overall oversight of our business strategy, our approach to risk and opportunity, and for our actions as a company. To support the Board's oversight, our Responsible Business Board Committee sits quarterly to review environmental, social and governance matters.

The above oversight is delegated through the appointment of the Group Executive Committee (GEC), accountable for delivering the strategy, for business and Responsible Business performance, and for risk management. Our Group Chief People Officer is the GEC sponsor for Responsible Business ('Executive Responsible Business Sponsor') and chairs our Responsible Business Steering Committee, a cross-functional group responsible for sustainability matters across business areas.

Davies' Risk and Governance Board reports into the GEC through the Group Chief Risk Officer, and Group Chief Operations Officer, who embed responsible practices across Procurement, Information Security and Business Transformation.

Our Office of Responsible Business, led by our Global Responsible Business Officer, reports to the Responsible Business Board Committee and Group Chief People Officer. The growing function manages the Responsible Business strategy, initiatives, and global reporting. The Davies Foundation and linked community investment strategy is also part of this function.

Employees receive training on related topics via the Responsible Business hub on our learning platform, Thrive. They also have access to the UNGC Learning Academy, which provides a wealth of information about ethical and sustainable business practices.





Our Responsible Business Strategy

Our material topics

Davies' strategy **People**, **Planet**, **Purpose** was developed through a robust process involving collaboration and input from across the business and wider stakeholder groups.

Led by our Global Responsible Business Officer, Gillie Fairbrother, we continue to engage all stakeholders in understanding the current and emerging sustainability issues of highest importance to the business. To maintain a broad and up-to-date view of sustainability issues as the company evolves, and to ensure compliance with upcoming regulations, such as CSRD, we plan to undertake a double materiality assessment

during FY26. This will evaluate our impact on environmental and social factors, while also considering how these factors influence our organisation internally.

Our sustainability strategy is underpinned by three core pillars: advancing opportunity within our workforce and communities (People), championing environmental responsibility (Planet), and upholding unwavering ethical standards (Purpose). Together, they guide our journey towards a more sustainable and impactful future, focusing our efforts through nine ambitious strategic objectives.

People

Advance opportunity for all

-  Nurture our people
-  Drive social mobility
-  Exemplary employer practices

Planet

Take climate action

-  Pursue net-zero
-  Reduce resource use
-  Inspire our value chain

Purpose

Succeed ethically

-  Accountable structures
-  Responsible operations
-  Engage transparently

As a signatory of the United Nations Global Company, our approach is guided by the Sustainable Development Goals (UN SDGs). We remain committed to the most relevant goals, representing areas where Davies has the greatest impact worldwide.



Goal 4
Quality education



Provide equitable access to the skills and knowledge needed for success.



Goal 8
Decent work & economic growth



Enable everyone to have the opportunity for secure and decent work.



Goal 10
Reduced inequalities



Ensure equal opportunity for all and reduce outcome inequalities.



Goal 13
Climate action



Inspire climate resilience and take urgent action to tackle climate change.



Goal 16
Strong institutions



Ensure ethical, transparent, representative and accountable decision-making.



A people business with
environmental and
ethical responsibilities

A blurred photograph of a crowd of people walking through a modern hallway with wood-paneled walls and a patterned carpet. A large, semi-transparent red heart is superimposed over the center of the image. The word "People" is written in large white letters on the left side, and the phrase "Advance opportunity for all" is written in smaller white letters on the right side.

People

Advance opportunity for all

People Objective 1

Inspire, develop, and value colleagues through meaningful employee engagement, role development, and learning opportunities

Our targets



Continue to undertake regular performance and career development reviews with all colleagues



Continue to offer career or skills-related training to all colleagues



Continue to advertise all job vacancies internally, where possible



Continue to ensure fair pay across the business

At Davies we believe that diverse skills and perspectives within our workforce drives innovation. We foster a nurturing environment where every employee can develop their professional experience and reach their career ambitions, helping Davies to grow its capabilities from within and retain our brilliant talent.

We recognise and reward positive contributions through frequent performance reviews and the Davies Incentive Plan. These reviews also identify areas for career and skill growth, supported by our Thrive at Davies learning platform, leadership development programmes, and funding for professional qualifications and memberships.

We monitor employee perceptions through regular anonymous pulse surveys, while also encouraging colleagues to share feedback at any point throughout the year. In FY25, the delivery of these surveys was taken on by our Responsible Business function and aligned with our People, Planet, Purpose strategy. At the close of FY25, our eNPS sat at +3, a notable improvement from our previous score of -19. During FY25, we also reduced our voluntary turnover by 2%.

We offer professional training to all our colleagues including technical apprenticeships. In FY25, we offered 38 new apprenticeships within Davies, and our Learning Solutions unit placed a further 952 apprentices across the UK.

The safety and wellbeing of our colleagues is paramount. Our leading policies and support services around working practices were recognised as

a major strength by the EcoVadis ESG framework. We maintain stringent health and safety standards and ensure ongoing mandatory training.

Wellbeing

Davies offers both global and local benefits to improve physical, mental and financial wellbeing. For example, Employee Assistance Programmes (EAP), life assurance, enhanced maternity, adoption, paternity and baby loss leave and support, cycle-to-work and electric car salary sacrifice schemes, generous holiday allowances, the Davies Incentive Plan, and access to My Choices at Davies, our wellbeing and discount platform. Our Health and Wellbeing ERG continues to ensure we're meeting and exceeding the needs of our people. In FY25, we kicked off a review of our global wellbeing offering and look forward to reporting more about this in 2026.

Learning and Development

In FY25, we continued to use our global learning platform, Thrive at Davies, to enhance our employee experience, increase bitesize learning, and ensure content is easily accessible and inclusive.

Last year, we reported the launch of Women's Network, our newest Employee Resource Group (ERG). In FY25, they launched a global mentoring circle which kicked off with 60 mentors and mentees across the world. We look forward to reporting on the success of this initiative in our next report.



"I joined the Women's Network to help drive initiatives which support gender equity in leadership and career development. I'd like to help action change through practical tools, storytelling, and policy advocacy that support women at all career stages."

Olga Monakhova

Member of Davies' Women's Network
Consultant Banking & Markets,
EMEA



People Objective 2

Cultivate & promote diverse and inclusive employer practices, adhering to our principles of secure and decent work

Our targets

-  Develop a Group-wide global culture strategy
-  Continue to measure and accelerate our progress towards improving representation and talent diversity
-  Engage colleagues throughout the year to measure and report on our employee perceptions

At Davies, we follow our Group CEO’s core ideology of championing diversity of thought. This means we welcome different perspectives, support each other’s ambitions, and grow together to create a welcoming and inclusive environment that reflects the diversity of our local communities. To embed our approach, every one of our employees are trained on topics relating to DE&I, both at the point of onboarding and through frequent refresher courses during the year. To further our efforts in FY26, we plan to develop a Group-wide global culture strategy that will further inform our continuous journey to promote inclusion among our people.

We regularly review our labour and human rights policies and are committed to employee practices that promote equality, safety, and security. To help with this, all staff must undertake compulsory annual health and safety training.

In FY25, we were delighted to be highly commended for the Diversity Award at The Sustainability Live Awards.



We are continually working to improve our diversity data to better understand our workforce. Our aim is to have 100% accurate data so we can better support our employees’ diverse needs. You will find complete gender reporting in line with relevant local government requirements in the KPI tables at the back of this report. But, as those frameworks only allow for two genders, for the third year, we are sharing our accurate, yet incomplete, diversity data on this page.

Our goal in implementing this reporting is to demonstrate our ongoing commitment to accurately representing our people and cultivating a safe space for further self-disclosure. We’re proud to share that the percentage of employees who feel they can be their authentic selves at Davies has increased from 74% in FY24 to 82% in FY25.

In FY25, the percentage of employees who feel they can be themselves at Davies rose from 74% to 82%



[View our Gender Pay Gap Report](#)

Gender Identity		Sexual Orientation		Age	
Female	1888	Straight / Heterosexual	2591	Under 30	1689
Male	1321	Bisexual	114	30 - 49	4018
Non-Binary	9	Gay or Lesbian	85	50 and over	2369
Transgender	2	Pansexual / Panromantic	4		
Not Disclosed	4856	Asexual	1		
		Not Disclosed	5281		

Employee Resource Groups (ERGs)

Davies values diversity of thought and the benefits that a diverse workforce brings to the business. We are committed to creating and maintaining an environment that embraces diversity and inclusion and where everyone is treated equitably.

To support the growth and retention of a diverse workforce, Davies encourages the formation of Employee Resource Groups (ERGs). Our ERGs are run by their members with support from the business, operating with an aim to foster a culture of inclusion. The ERGs do this by supporting our colleagues through awareness

(through education and communication), celebration (through engagement and events), and change (to support the needs of our diverse workforce).

Each group is supported by a dedicated annual budget. They also have their own digital hubs housed on our learning platform, Thrive, which serve as vital platforms for sharing information, personal experiences, and raising awareness of issues that matter to our people at Davies. FY25 saw a notable increase in engagement with these resources across the business.



Eco Davies

This group creates a platform for our employees to engage and promote sustainable practices. It is our promise to the planet, that we will foster a workplace culture grounded in environmental responsibility, resilience, and sustainability.



LGBTQ+

This group acts as a network for members of the LGBTQ+ community & allies, celebrating the community through education, communication and events.



My Culture & Heritage

This group is here to provide a platform and channel for Davies to celebrate the wide variety of backgrounds, cultures, and beliefs of all our people, through education and communication.



Supporting Our Health & Wellbeing

This group looks to provide a safe and supportive environment for anyone seeking support and guidance with issues, whether mental, physical or invisible that may be experiencing or helping someone through.



Women's Network

The purpose of this group is to create a supportive community for women across Davies to build their networks, share advice and develop leadership skills. The group aims to set the women in our business up for success and ensuring our employees are able to unlock their highest potential.



Working Families & Caregivers

This group looks to provide a supportive environment for anyone seeking support and guidance with caring for dependents, children, elderly relatives, neighbours, friends etc., or supporting those who care for others.

Learn more about Davies' approach to inclusion 



Diversity



Equity



Inclusion



2025 People Champion

Caring for Vulnerable Customers

During FY25, we launched our Vulnerable Customer (VC) Zone, spearheaded by Laura Harvey, Director in our UK&I Property Claims business.

As service providers, it is our responsibility to identify and support vulnerable customers with care and transparency. Our commitment to succeed in this space is a demonstration of our strategic focus and dedication to making a meaningful impact.

The VC Zone is a dedicated team of highly skilled customer service and technical claims handlers, exclusively focused on supporting vulnerable customers. Operating within specialised frameworks, this team prioritises agility, tailored adjustments, and

transparent communication to ensure full understanding at every stage of the claims process. By centralising vulnerable customer management, we enhance oversight, swiftly identify concerns, and take proactive action when needed, building strong, ongoing relationships based on trust and support.

Established in Q1 of 2025, the Zone was created using ideas and feedback from our managers and Innovation Lab winners, allowing for a collective collaborative approach to the needs of vulnerable customers in the business. The team are focused on utilising agile adjustments to support the needs of these customers when the worst happens and encourages out-of-the-box thinking to formulate bespoke solutions to all claims.

What our customers are saying:

“

In this day and age, it's normally unheard of for customers to receive such excellent customer service.

”

“

I cannot express enough gratitude for how you handled the claim, and me, during the whole process. You have been nothing but professional, efficient and friendly.

”

“The launch of the Vulnerable Customer Zone has been a defining moment: it unites ideas from across the business and translates them into market-leading customer experiences for those who need us most. It's been remarkable to watch how this initiative has already created new opportunities for growth and specialisation, enabling our team to channel their passion into purposeful work. Their commitment shines through every interaction, supported by some truly uplifting feedback just months into the launch.

Looking ahead, I'm committed to driving positive outcomes for all our stakeholders and continuing to foster an inclusive culture where both our people and our customers feel supported and understood.

A heartfelt thank you to everyone in the division who helped make this happen in 2025, here's to the journey ahead and to building an even stronger future together.”



Laura Harvey

Director

Head of Property Desk
Davies UK&I

People Objective 3

Grow our community investment programmes to support the communities we operate in

Our targets

To refresh our community strategy to provide more focused and ongoing support to the communities in which we operate. To build partnerships, provide financial & in-kind support, as well as give our time & personal effort in pursuit of furthering social opportunity. By FY26, we aim to develop the following trackable targets:



Monetary value invested into communities each year - completed



Hours of community volunteering each year - completed



Reporting on the qualitative impact on beneficiaries in relation to improved access to education, skill development, and employment opportunities

Volunteering

At Davies, we believe in creating a positive impact, not just within our company, but within the communities we work and live in. In our FY24 report, we announced the launch of our global volunteering programme, allowing all employees to request up to two days of paid leave (or equivalent hours) per year to give their time to worthy causes.

Employee volunteering is all about using individual skills and talents to support causes, projects, and not-for-profit organisations that make a real difference. Since its inception, we have logged 4,791 hours of volunteering, with 4,247 of them during FY25. We look forward to increasing that number in FY26 and are proud to share some of the meaningful impact we've had over the past year.

London Legal Walk

Each year employees from Keoghs take part in the London Legal Walk, an annual 10-kilometre fundraising event that brings the legal community together and supports free legal advice agencies.



Louise Mulligan

Partner/ Operations Director
Specialty & Financial Lines
Keoghs



Getting involved with the London Legal Walk each year is a wonderful way to give something back to those who do not have access to legal assistance in times when they really need it. It is also a great way to take a brief break from the day job because, after all, spending time in the sunshine with colleagues is great!



People Objective 3

Davies' global Marketing Team visit Spitalfields City Farm

Earlier this year, members of the marketing team volunteered at Spitalfields City Farm. The farm provides a home for rare and rescued animals while running community initiatives that offer educational opportunities for both children and adults, helping them develop new skills, gain confidence, and feel empowered.



Debbie Hughes

Head of Marketing
& Client Support
Davies UK&I



“

Despite the rain, we had a fantastic time getting involved! From maintaining the school planters and cleaning animal enclosures to tucking the donkeys in for the night, it was a rewarding experience. A big thank you to Davies for encouraging us to engage in initiatives that support local communities through our global employee volunteering policy!

”

Advocating in Washington DC

Over the past two years, our colleague Shelley Volkart has dedicated two days to go to Washington, D.C., where she advocates for increased medical research funding for neurofibromatosis. The rare genetic disorder affects 1 in 2,500 individuals and tragically claimed the life of her son at just 23.



Shelley Volkert

Regional
Davies North America



“

In 2024, we secured 25 million dollars for medical research for neurofibromatosis. This year, we again headed to Washington to ask for an additional 25 million to be appropriated for FY26. We are hoping for new pharmaceuticals to assist in tumor shrinkage and to eradicate the malignant tumors that currently have no cure and took the life of our son.

”

Coastal clean-up

A team from our Norwich, UK office, went to Cromer Beach to clean things up. Armed with gloves, litter pickers, and a can-do attitude, we tackled plastic bottles and stray wrappers, turning the task into a fun social event.



Caroline Watson

QA Lead
Davies UK&I



“

By the end, we had collected several bags of litter, leaving the beach cleaner. Several members of the public came up to us, expressing their appreciation for what we were doing. We wrapped up the day with some well-deserved fish and chips, enjoying the now pristine surroundings. It was a great reminder of how small actions can make a big difference for the environment!

”



People Objective 3

Social mobility, education and training

Partner spotlight with Leadership through Sport & Business (LTSB)

Over the last two years, we have continued to align our community investment programmes around social mobility, education, and training. Following the launch of our global volunteering policy and building on the success of our first year collaborating with LTSB in FY24, we were excited to renew our partnership with the social mobility education charity for FY25. LTSB plays a vital role in preparing and supporting young people from disadvantaged backgrounds to secure meaningful roles with leading companies.

We are proud to have had 58 volunteers from across the business participate in LTSB's mock interviews with young people beginning their career journeys. 75% of the mentees who were preparing formal interviews the following week of the mock interviews were successful in securing jobs, highlighting the benefits of the practice sessions. We have an additional 62 interviews scheduled for FY26; all aimed at equipping young individuals for success in the workplace.

One standout story featured Ben Paterson, our Group Resilience Director, who went on to mentor Aileen Parvis for five months following her mock interview. His guidance played a key role in her successful placement as an Apprentice Solicitor at an international law firm.

Aileen Parvis
Mock interviewee



“

Ben was really helpful during our mock interview session. His guidance gave me a better understanding of how to improve my interview skills, especially when it came to asking more relevant and thoughtful questions. I found his feedback then, and leading up to my interview, really valuable.

”



Ben Paterson
Group Resilience Director

“

I was delighted to be part of Aileen's success in securing her apprenticeship. Supporting LTSB is very rewarding and enables me to support, mentor and impart my knowledge to such highly motivated individuals who want to move forward with great careers. Seeing the difference it can make is such an important factor on supporting LTSBs work. I am grateful to Davies for allowing me to partake in this very rewarding experience.

”

Debs Barlow

Employment &
Opportunities Director
LTSB



“

A big thank you to Davies for your continued support with our mock interviews. What might seem like a short interaction can have such a significant impact on the young people that you meet, and there has been such a great take up from the business that we have been able to offer our young people more interviews and your volunteers additional dates.

”

4,000+
global volunteering
hours in FY25

Davies Foundation

The Davies Foundation is the charitable branch of Davies where we support our communities across the business and give back to the charities that matter most to our teams.

Since inception in 2019, The Davies Foundation has worked closely with over 500 charities and organisations of all different types, including community investment, environmental and animal care, food insecurity prevention and poverty relief, medical aid and educational support.

In FY25, The Davies Foundation celebrated its fifth birthday! Colleagues across the globe took part in virtual and in-office celebrations, and it was a great opportunity to highlight the impact made in just five years.

In September, we held our annual fundraising trek through the Peak District, where colleagues from across the UK took part in the 13-mile hike and raised over £2,000. Starting in the village of Edale, the team covered some fantastic

summits including Mam Tor and Lose Hill. The trek is a great opportunity for colleagues from across the UK & Ireland to catch up with each other, while enjoying a great day out and fundraising for The Davies Foundation. All funds raised contribute to The Davies Foundation and help us to continue supporting other organisations, charities and causes important to our colleagues.

FY25 has also seen the beginning of a structural shift for The Davies Foundation as we look to enhance and improve our impact, and we are looking forward to supporting even more incredible work in all our communities. We are excited to share more about this in our next report.

Visit our foundation website



£57,000

invested in community programmes in FY25





Take climate action

Planet

Planet Objective 1

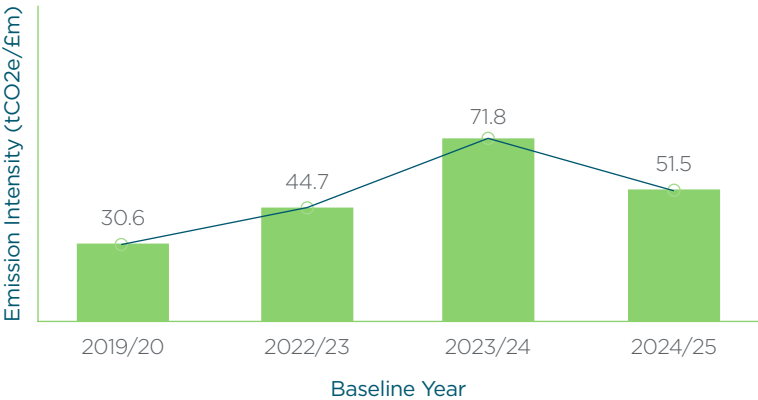
Pursue our net-zero carbon ambition with a Group-wide carbon reduction strategy

Our targets

- Measure, report on, and reduce our global greenhouse gas emissions
- Reduce the intensity of our carbon emissions every year
- Half our absolute greenhouse emissions by 2030 (in line with SBTi 1.5° pathway)
- Achieve absolute carbon net-zero by 2050 (in line with SBTi 1.5° pathway)

As a Group, we have committed to cut our carbon emissions in half by 2030 and to reach carbon net-zero by 2050. This target is validated by the Science-Based Targets initiative (SBTi), a globally recognised framework that provides companies with a clear pathway to support the Paris Agreement’s goal of limiting global warming to 1.5°C above pre-industrial levels. We have a dedicated budget to measure and reduce our emissions and will begin work on our transition plan during FY26.

In FY24, we published our voluntary TCFD Report which highlights the financial implications to Davies from climate-related risks. Our next disclosure will align with the SDS/ISSB S1 and S2 standards.



GHG Emissions Verification and Decarbonisation Progress

“

These initiatives are a proactive step to keep us ahead of the curve as regulations evolve and we grow our footprint - particularly with the anticipated impact of the Corporate Sustainability Reporting Directive (CSRD).

”

This reporting period marks the second year Davies has undertaken third-party verification of its greenhouse gas (GHG) emissions in accordance with ISO 14064-1 and ISO 14064-3 standards. This is the first year we have secured the highest level of assurance achieving a ‘Reasonable Assurance’ for our assessment. We are pleased to report a notable reduction in our emissions intensity by 28% driven by a 29% reduction in Scope 2 emissions and 18% reduction in Scope 3.

Reduced GHG emissions intensity by 28% driven by a 47% cut in Scopes 2 & 3.

Burhan Chhapkhanawala
Responsible Business &
Climate Analyst



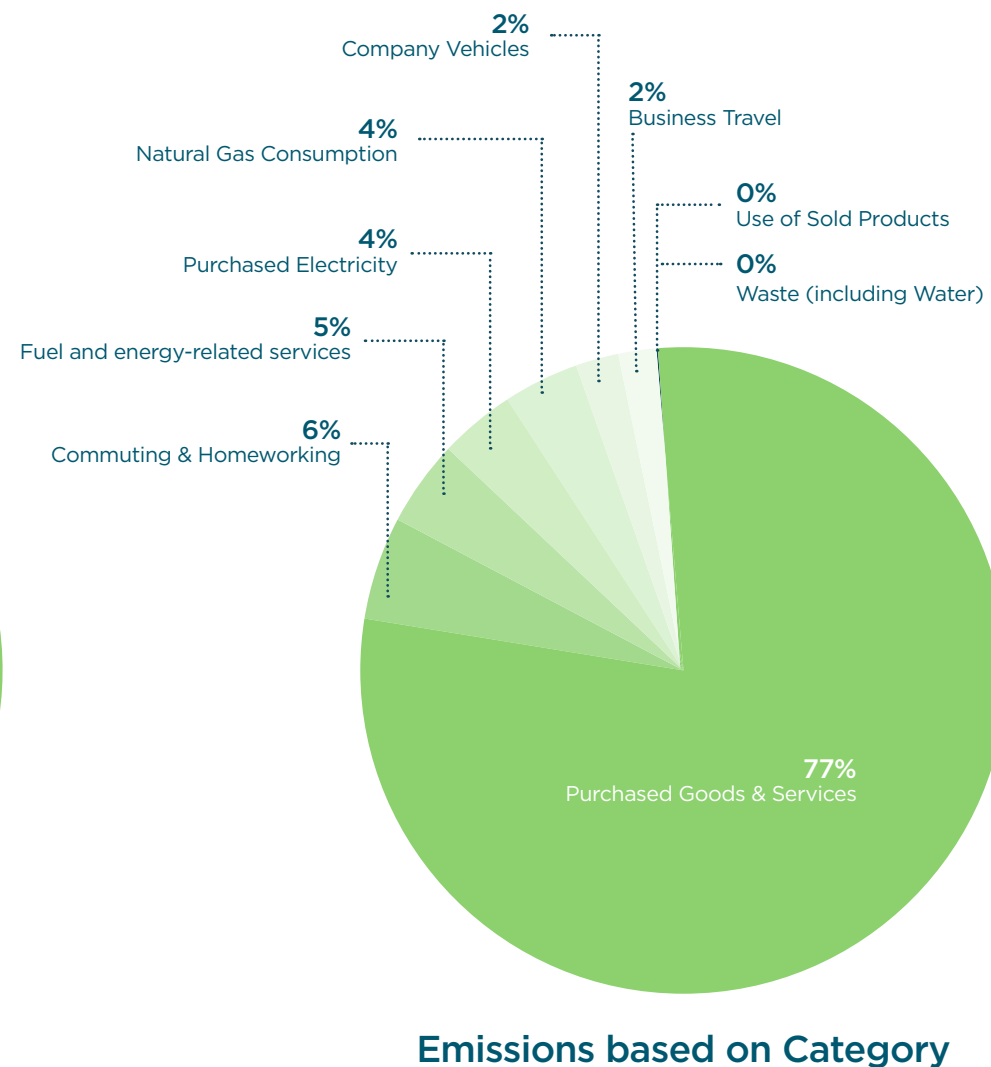
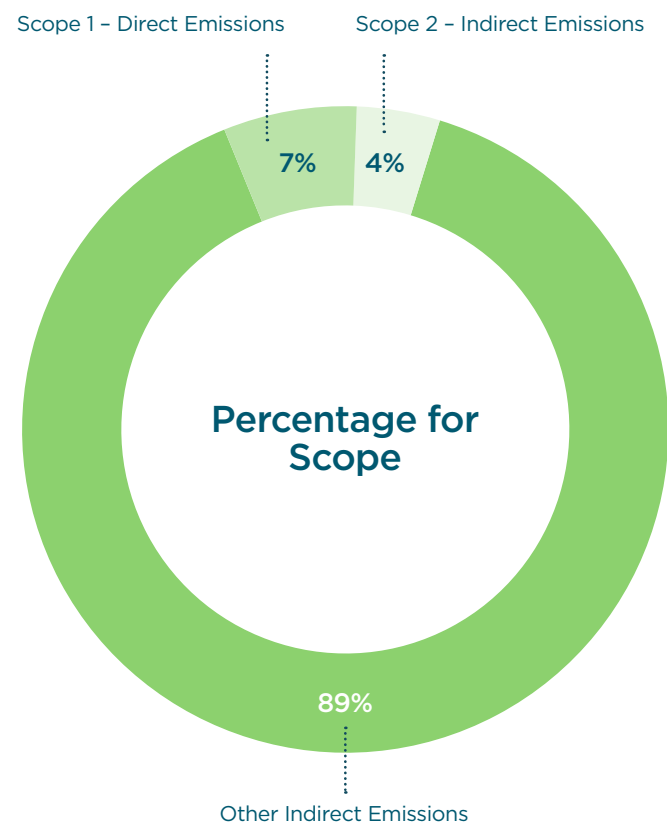
Planet Objective 1

In FY25, Davies made significant strides in its decarbonisation journey. Key actions included:

- + Consolidation of our real estate portfolio
- + Transition to renewable electricity tariffs
- + Enhanced data collection processes, shifting from spend-based estimates to more accurate primary data sources

Looking ahead to FY26, our focus will shift toward developing a robust decarbonisation plan. The global rollout of our supply chain platform, Coupa, will support improved data accuracy and enable a more strategic, consistent approach to supplier engagement. This will be instrumental in driving further emissions reductions across our value chain.

As we continue to grow, particularly through planned acquisitions, we anticipate an increase in absolute emissions. However, our commitment remains firm: to reduce Scope 1 and 2 emissions in line with our Science-Based Targets initiative (SBTi) near-term goals. In support of our broader sustainability ambitions, Davies has also committed to conducting a double materiality assessment and developing a transition plan in FY26.



Planet Objective 2

Reduce our environmental resource consumption, including minerals, waste and fossil fuels

Our commitment to environmental sustainability expands beyond GHG emissions, we are continually working to reduce energy consumption, minimise waste and water usage and consider our impact on nature and biodiversity. In FY25, we expanded our focus to not only tackle operational exposure but also the impact of our products and services. This included engaging with our diverse supply chain.

This year our Real Estate team led a series of initiatives that have significantly contributed to advancing our environmental efforts. Highlights include the development of our renewable energy roadmap, a furniture recycling programme, and increased adoption of sustainable products. You can find more detail about these initiatives on page 22 of this report, where we proudly recognise the entire team as our FY25 Planet Champions.

Our targets

Improve measurement of resource use and put programmes in place to reduce our consumption year-on-year

Use 100% renewable energy in all our offices

Support the circular economy within our business and supply chain through the implementation of our waste reduction strategy

Collaborate with clients and supply chain to meet the environmental goals of our entire value chain

These initiatives were developed by our property team and continue to be measured and grown under the framework of our Responsible Business accountability structure.



Andrew Dakin
Head of Proposition –
Property (Core & Volume)

Adam Shaw
Claims Director -
Property Field, UK&I



Sustainability in Property Claims

Davies is committed to continually minimising our environmental impact. We are regularly seeking new ways to make our offerings more sustainable and have implemented the following initiatives:

Field visit scheduler system

Assessing property damage typically requires in-person visits, which can often lead to the generation of excess emissions from the travel to and from multiple properties. Our field visit scheduler system prevents this by tactically calculating routes, starting with the furthest away property and working back towards the closest property.

- + Improves efficiencies
- + Reduces emissions
- + Reduces driving time and distance

Desk-based video technology

Our video technology enables access to remote areas to optimise desk-managed claims and allows for real-time validation and scoping. It streamlines remedial work requirements and ensures our claims team can assist customers in real time.

- + Reduces claim lifecycles significantly
- + Encourages better cost management
- + Reduces travel times for loss adjusters
- + Supports immediate mitigation actions and customer assistance
- + Improves customer feedback

DBVS Metrix

Efficient and accurate information capture is crucial when it comes to the claims process. Our technology includes 360-degree camera equipment to assist with retrospective review of damages.

- + Removes need for revisits where variations are seen
- + Speeds up variation approvals, reducing lifecycles
- + Minimises loss adjusters' carbon footprint

2025 Planet Champions

This year we're recognising the work of our entire Real Estate team and their contributions towards improving our environmental impact.

Between FY24 and FY25, our Real Estate team, led by Real Estate Director Peter Wilson made significant strides in streamlining our office utilities across 162 locations in 19 countries. Their efforts not only enhanced operational efficiency but also laid the groundwork for increasing our renewable energy uptake in the UK, directly supporting our 2030 net-zero targets for Scope 1 and 2 emissions. Thanks to their dedication and strategic foresight, we've seen a meaningful reduction in emissions across our global operations. This dedicated and passionate team have also led several remarkable initiatives that have considerably contributed to improving our impact toward a sustainable future.



Davies Eco Brew Alliance

In the US, our colleagues have made impressive strides toward creating a greener, more sustainable workplace. A standout example comes from our Lakewood Ranch office in Florida, where we recently launched the Davies Eco Brew Alliance—an initiative aimed at reducing waste and promoting environmentally-friendly habits. At Lakewood, we replaced disposable paper cups in favour of Davies ceramic mugs and upgraded to sustainable bean-to-cup coffee machines, allowing our team to enjoy fresh, high-quality coffee while minimising our environmental footprint. We also eliminated individual bins which significantly reduced waste. This initiative was brought to life by Toni Billington, Executive Assistant at Lakewood Ranch. Toni worked closely with our Real Estate team and was the driving force behind the programme's success. Her passion and hard work has made a meaningful impact on our journey toward a more sustainable future.

Roadmap to renewable energy

This year our Responsible Business team joined forces with the Real Estate team to develop our renewable energy roadmap. As part of our environmental commitments, Davies has set a 50% reduction target of Scope 1 and 2 emissions by FY30, using FY23 as the baseline. To support these goals, we are transitioning our UK & Ireland offices to 50% renewable electricity, beginning in 2025. Our plan is to gradually increase the number of offices we convert per year, with a target of up to 12 offices transitioned by 2030. This initiative alone is projected to eliminate over 900 tCO₂e in emissions by the end of the decade and assists in meeting our SBTi target for Scope 1 & 2 emissions.

Furniture recycling

Antonia Morgan, our UK&I Real Estate Manager is true champion of sustainability. Her commitment to reduce, reuse, and recycle is driving meaningful change and helping us make a lasting positive impact. Antonia regularly works with neighbouring offices to repurpose furniture which both saves money and eliminates waste. Through her efforts, Davies partners with Green Standards who use utilise donations, resale and recycling to keep workplace furniture and equipment out of the landfill while generating positive local community impact.

The partnership between Davies and Green Standards has been going since March 2025, with the cumulative environmental and social impact of our projects so far including:

\$24K

in-kind donations to 7 community organisations

99.3%

(32 tonnes) of waste diverted from landfill

Following the closure of our Danvers, Massachusetts office this year, the local team partnered with the Boys & Girls Clubs of America to donate a significant amount of furniture. This initiative not only supported a valuable community organisation but also helped divert usable items from landfill, reinforcing our commitment to social and environmental responsibility.

Sustainable soap

This year our Facilities and Hospitality Manager, Loren Bursic, took it upon himself to clean up our act! Collaborating with a small social enterprise has enabled us to significantly reduce waste, carbon, water, and have a positive social impact by supporting a diverse, local business. Following the implementation of refillable soap bottles, our suppliers have managed to divert 520kg of waste from landfill and save 837kg of embodied carbon through potential reuse. Loren hasn't stopped at soap; he also introduced a social impact coffee company that donates 65% of profits to local causes and switched to biodegradable teabags in fully recyclable packaging.

London Green Building Committee

At our London HQ, we are part of the Green Building Committee which meets regularly to improve the impact of the building and its activities. Each month, we receive a waste audit to show how much waste is recycled and in June 2025, we reached a peak of 59% of waste being recycled.

Planet Objective 3

Inspire and innovate environmental gains within Davies' value chain

Our targets



Embed environmental sustainability specifications into all new business partnerships and contracts



Engage our industry and peers to improve environmental sustainability performance



Inspire colleagues to advance our sustainability goals, through employee engagement, and new ways of leveraging products and services

Our aim is to make a positive environmental impact across all areas within our influence. This includes our supply chain and industry practices, as well as the products and services we offer.

Key suppliers are required to share their sustainability policies with us and sign up to our Supplier Code of Conduct, which covers environmental responsibility. Through our new supplier information management system, Coupa, we can monitor compliance and benchmark the environmental performance of different suppliers and products.

Supply Chain Engagement

In FY25, we took part in a collaborative supply chain training programme to educate our suppliers about measuring their carbon footprint and set reduction goals in line with SBTi. The joint industry initiative reached finalist stage at the 2025 British Insurance Awards for Sustainability Initiative of the Year.

The six-month programme was delivered to two cohorts of businesses from across our claims business. Topics covered during the workshops and surgery sessions included:



An introduction to the business case for net-zero and setting baseline GHGs



Carbon footprint data sense checking



Setting the business action plan, inclusive of roadmaps and targets



Achieving validated science-based targets

Businesses within the programme had access to 1:1 support, resources, and a learning platform that was available for a three-month period after completion of the core programme. The initial cohort showed marked success with 42 businesses engaged and an anticipated average carbon savings of 1,590 CO2e (66,780 CO2e).

Future sustainability leaders

At Davies, we believe in nurturing talent to support a more sustainable future. During FY25, we strengthened our sustainability efforts by appointing two dedicated sustainability professionals whose expertise will help drive positive change across our operations and throughout our entire value chain.

Miranda King

Sustainability Assistant
Asta



As a driven athlete with a strong personal commitment to environmental stewardship, I'm continually motivated by the opportunity this role provides to translate complex sustainability challenges into practical business strategies and insurance-relevant insights.



In her role as Sustainability Assistant at Asta, Miranda's mission is to embed sustainability risk management across the organisation and our client portfolio, ensuring that climate and ESG considerations are integrated into strategic and operational decision-making. A key focus of her work involves leading the development of our Climate Scenario Analysis framework, aligning it with regulatory expectations whilst also delivering meaningful insights for our clients.

Planet Objective 3

Future sustainability leaders



Aarya Benke

Responsible Business and
Climate Assistant
Davies Office of Responsible Business



Beyond my corporate role, I'm proud to be the co-founder of an NGO dedicated to environmental stewardship and education. We believe sustainability should be woven into the fabric of future generations, transforming it from a choice into a way of life. Our mission is to make that vision a reality, and we're driven by the belief that collective action can create lasting change. Together we can make it happen.



As the Responsible Business & Climate Assistant, Aarya plays a key role in advancing sustainability initiatives and implementing carbon reduction strategies. She collaborates across departments to embed climate-conscious practices into core business operations, helping to deliver tangible environmental outcomes and foster a culture of responsibility.

Aarya's NGO - ASHWAS empowers youth through leadership and social awareness to address global challenges.

Sustainability is promoted through hands-on initiatives like seedball making with children, where participants learn to restore green spaces. What started small has grown into a movement embraced by communities, corporates, and governments alike. Through hands-on, hopeful initiatives, ASHWAS inspires young minds to build a world that's just, inclusive, and environmentally sustainable.



Ashwas

Visit Ashwas website





Succeed ethically

Purpose

Purpose Objective 1

Structure our leadership and set accountability to achieve our long-term strategy towards a more sustainable future

Our targets

-  Further embed responsible business governance and accountability across the Group, overseen by our Responsible Business Board Committee, Steering Committee and a global team of champions
-  Having achieved Responsible Business linked remuneration for 50% of our Group Executive Committee, we are now working to extend this to the remaining 50%.
-  Standardise sustainable business practices across products and services

This year, our Office of Responsible Business continues to thrive, with growing environmental and social impact requirements from our clients and wider stakeholders. Our People, Planet and Purpose strategy, developed in FY23 by Gillie Fairbrother, our Global Responsible Business Officer, guides our efforts to embed sustainable and ethical practices across the organisation. This function works closely with all divisions and departments to drive best practices in areas such as organisational culture, environmental impact, employee engagement, ESG compliance, community investment and volunteering.

Gillie reports to Emma Wedderburn, our Group CPO, who is also Davies’ Executive Responsible Business Sponsor and Chair of our Responsible Business Steering Committee.

This committee oversees the implementation and performance of our strategy across all business areas. The Responsible Business function reports on relevant matters to Group CEO, Dan Saulter, and to the Responsible Business Board Committee.

At the launch of our responsible business strategy in FY23, we committed to linking executive remuneration to responsible business targets. We’re

Emma Wedderburn
Group Chief People Officer



proud to share that in FY25, we introduced responsible business-linked objectives for 50% of our Group Executive Committee. This marks a significant step forward, and we’re excited to build on this progress as we continue embedding responsible business into our leadership and decision-making.

Gillie Fairbrother
Global Responsible Business Officer



Purpose Objective 2

Continue to operate responsibly, with decisions underpinned by compliance with laws, ethics, and aligned with our values and purpose

Our targets



Continue to ensure 100% of our colleagues complete mandatory compliance training and refreshers



Follow transparent processes for whistleblowing, policy breaches and incidents, reporting to the board and transparently in our annual accounts



Ensure 100% of our key suppliers commit to our Supplier Code of Conduct



Manage the risks of climate change and report transparently in line with best practice

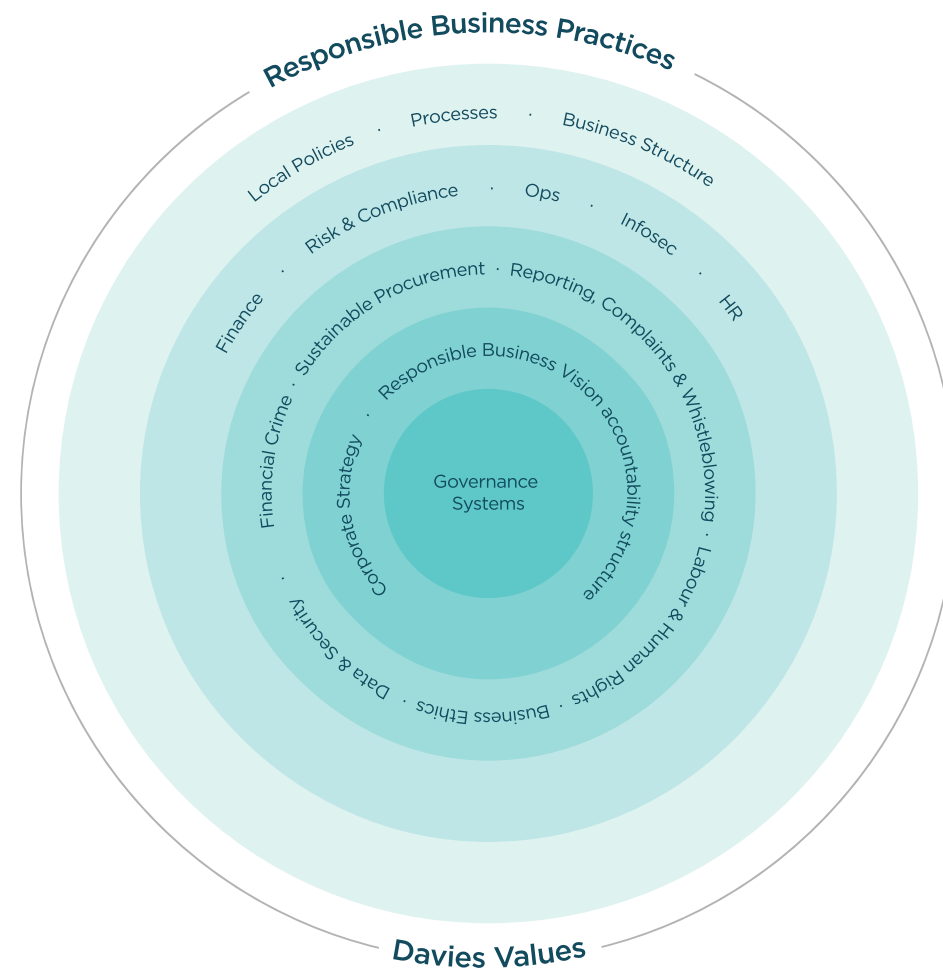
Responsible Business Accountability Structure

In FY25, we launched our Responsible Business Accountability Structure, a key milestone in embedding sustainable practices across our operations. Overseen by our Board Committee and developed in collaboration with relevant business leads, this framework ensures alignment between our responsible business goals and day-to-day business activities.

Given our vast service offering, a nuanced approach is essential to effectively address the varying material impacts across our business. The structure connects our People, Planet, Purpose strategy to core business functions, including policies, service delivery, data management, training, procurement, employee engagement, and culture.

This accountability framework empowers the Responsible Business team to guide the organisation in integrating sustainable practices, while enabling business units to take ownership and drive continuous improvement.

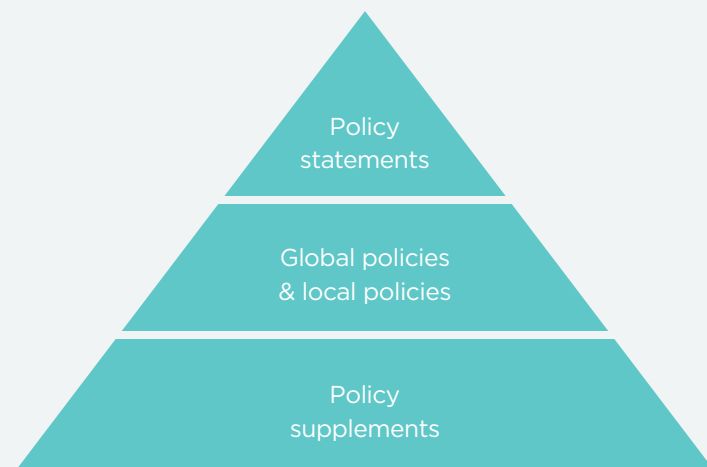
In FY25, we significantly advanced our EcoVadis score for Labor & Human Rights, and upheld an 'Exceptional' rating for ethical business practices.



Business Ethics

Our Global Compliance Policy Framework includes overarching global statements on **Conduct Risk, **Financial Crime**, **Anti-Bribery and Corruption** and **Responsible Business** under which sit our policies.**

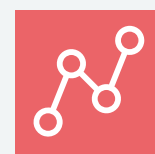
The framework runs alongside our Risk and Compliance Hub for colleagues, which hosts our suite of global policies, key compliance and regulatory information, and includes a jurisdictional guide for different business functions. Our policy coverage on ethics has always been listed as a strength by EcoVadis, consistently scoring above benchmark, and noted as 'exceptional' again in our 2025 assessment. All colleagues undertake mandatory annual training on compliance issues through Thrive at Davies, with completion rates and policy compliance monitored and reported to GEC.



Conduct and values

The governance structures outlined previously ensure compliance with our values and policies throughout the business.

Employees are required to commit to the Davies global guiding principles, to behave respectfully and professionally according to Davies values. These values drive us towards a collective positive impact.



WE ARE CONNECTED

We are **united** under one mission
We are **greater** than the sum of our parts
We believe in the **power** of Davies to **make a difference**



WE ARE DYNAMIC

We readily **adapt** to the changing environment
We **strive** for what's next
We relentlessly **seek more**:
for **our business, our clients, our colleagues** and **our communities**



WE ARE INNOVATIVE

We are **solution-focused**
We have an **entrepreneurial mindset**
We are **empowered** to discover new paths



WE SUCCEED TOGETHER

We **support** each other to grow
We value **different perspectives, ideas** and **experiences**
We **make an impact** in our **communities**

Information Security, Data Privacy & Cyber Defence

We are a heavily digital business with a reputation for skilful use of technology. Our regulators and clients expect the highest level of protection for their services and data, and their trust in the Davies brand is a key differentiator in a competitive market. Unfortunately, our industry is often a target for cyber-attacks from bad actors, and we remain ever focused on the threat horizon whilst maintaining effective current controls to mitigate risk.

The Group's information security systems, equipment and policies are accredited to ISO27001 (2022). Our UK&I Claims, Legal Solutions and Global Consulting divisions are additionally certified to the UK's Cyber Essentials Plus security standard, as well as the Cloud Security Alliance's (CSA) STAR Level One certification. Davies is committed to maintaining information security posture and remaining compliant with current and emerging global privacy, data and AI laws.

24/7 security monitoring with both external and internal cyber incident response provision, comprehensive attack surface monitoring and regular penetration testing keep us resilient. A dedicated security internal audit function and third-party audits throughout the year help us continually test and check the effectiveness of our controls in line with our ISO 27001 (2022) Information Security Management System (ISMS). In FY25, we built on our mandatory training with Data and AI governance modules released, as well as developing additional supporting security and data protection standards, and maturing our risk management processes.

You can access our [Information Security Policy Statement](#) on our website. A full binder of public policies is available upon request.



Respecting customers

At Davies, the fair treatment of customers is embedded into our business culture, delivered by our processes and service standards. Our mandatory training helps colleagues understand the duty of care they hold towards customers.

Our Vulnerable Customer (VC) Zone (see page 14), which is a dedicated team of highly skilled customer service and technical claims handlers, is testament to this and exclusively focuses on supporting vulnerable customers. By centralising vulnerable customer management, we enhance oversight, swiftly identify concerns, and take proactive action when needed. This approach is vital to building strong, ongoing relationships based on trust and support.

Supply chain

Suppliers are required to maintain excellent responsible business practices, including commitments on information security and data privacy, environmental responsibility and a zero-tolerance approach to modern slavery and human trafficking. Risk assessments and control systems ensure that modern slavery is not taking place within our own business and our supply chain.

Our [Modern Slavery Statement](#) is available on our website.

This year, we continue to roll out our global procurement system with data functionality to monitor supplier disclosures and commitments linked to our People, Planet, Purpose strategy. We also launched a Sustainable Procurement policy, which sits alongside our Supplier Code of Conduct. You can access our Sustainable Procurement Statement on our [Responsible Business website](#)

Risk and compliance

Davies' Risk & Compliance function monitors and reports on risk, including climate-related financial risk, following ISO 31000 risk management processes.

Read our [TCFD report](#)

Our next disclosure will align with the SDS/ISSB S1 and S2 standards.

Effective risk processes help us to manage threats and respond to risk appropriately, while ensuring safe whistleblowing, incident response and transparent reporting. Davies' Risk and Governance Board meets regularly to review, escalate, and treat risks raised by divisional risk committees and the wider business.

2025 Purpose Champion

Leading the Group Enterprise Risk and Resilience team, Ben is responsible for ensuring Davies manages its risks and resilience obligations across the business globally. With multiple regulations to adhere to, services to provide and clients to service, we must ensure our risks are known, managed, and actioned accordingly in the best interests of Davies, its clients, regulators, and end customers. In addition to risk management,

we have increasing risks of disruption as we expand our global footprint. We must ensure we have a resilient and recoverable business, so our business remains operational, and we are able to continue serving our clients and their customers. Under Ben's leadership, the Enterprise Risk & Resilience team provide critical support on this for Davies and its clients.

“Having spent 25 years in risk and resilience, across multiple financial services domains, I am highly experienced and able provide the subject matter expertise Davies needs to manage its risk and ensure it is resilient. My top priority is to make sure Davies has robust arrangements in place to cope with any situation it may encounter and ideally, prevent disruption occurring in the first place through effective risk mitigation strategies. We may encounter disruption from severe weather, cyber incidents, geo-political issues, and supplier disruption but Davies allows me to use my expert skills and expert team to ensure we can continue our operations servicing our clients, no matter what occurs.”

Ben
Paterson

Group Resilience Director
Group Risk



Purpose Objective 3

Engage and educate through transparent annual reporting of our progress with our stakeholders

Our targets



Continue to publicly report our progress through an annual Responsible Business report



Provide colleagues with the skills and continuous information they need to help Davies progress its responsible business goals



Engage and collaborate with external stakeholders to raise the bar on the issues most material to our industry

Operating across several regulated markets and geographies requires us to be compliant with a diverse set of environmental, social and governance regulations. Looking forward at the evolving regulatory landscape and Davies' goals for expansion, we aim for best practice reporting and alignment to the highest industry and sustainability standards to future-proof our compliance.

We continue to report our progress to the UN Global Compact, a voluntary initiative where integrity-driven companies commit to implement universal sustainability principles and to publicly report each year on progress.

As a responsible supplier, we report on sustainable business through the EcoVadis framework. 2025 is our 5th year of EcoVadis reporting, and we are pleased to have raised our score year-on-year, with our highest increase in points awarded in FY25.

We recognise climate change as an urgent issue. In 2023, we voluntarily published our first Task Force on Climate-Related Financial Disclosures (TCFD) report, despite Davies not falling into the scope of mandatory UK reporting. During FY25, we integrated climate risks into our Group risk framework, ensuring they form part of the overall risk profile, refining our risk assessment process and enabling us to monitor them (including delivery of any mitigating actions) alongside our other key risks.

Davies maintains compliance with mandatory reporting, including annual reports on UK gender pay gap, emissions and energy use through the UK's ESOS and SECR regulations and on stakeholder duties through our annual accounts. We also adhere to industry-specific regulation for our different service areas.

AI governance

In September 2024, we appointed our Chief AI Officer, Paul O'Brien. Paul's focus is to advance our AI initiatives and integrate AI technologies across products and services. This strategic move aims to enhance our capabilities and drive innovation as we continue to grow our business.

In June 2025, we launched a global mandatory AI training to equip our employees with the essential knowledge and skills to navigate the evolving AI landscape. The course gave our people an introduction to the origins of AI and how large language models (LLMs) function. It also highlighted key behaviours to be aware of, such as inaccuracies and cyber-security risks. Providing an overview of the regulatory and risk landscapes helps our employees understand how to use AI responsibly and in line with our acceptable use policy and data security standards.

Paul O'Brien

Chief AI Officer
Davies



At Davies, we have a rich history of delivering exceptional service to our clients through deep expertise in our respective fields and technological innovation. As Chief AI Officer, my aim is to collaborate across the business to build on our existing AI capabilities and support our teams in leveraging rapidly evolving technologies.



People KPIs Our People

KPI	Unit	Group Total FY 25 (1 Jul 24 – 30 Jun 25)	Reporting Alignment	SDG Alignment
Voluntary employee turnover (rate)	Employee Turnover %	17.51%	SASB SV-PS-330a.2	8
Involuntary employee turnover (rate)	Employee Turnover %	6.37%	SASB SV-PS-330a.2	8
Rate of jobs advertised internally	%	100%	N/A	8
Rate of jobs filled internally	%	27%	N/A	8
Number of employees receiving regular performance and career development reviews	% Workforce	100%	EcoVadis	4 8
Number of employees who receive career or skills- related training	% Workforce	100%	EcoVadis	4 8
Median pay gap	%*	23.7% (UK)	UK Gender Pay Gap Reporting	10
Mean pay gap	%*	23.8% (UK)	UK Gender Pay Gap Reporting	10
Median bonus gap	%*	19.6% (UK)	EcoVadis & UK Gender Pay Gap Reporting	10
Mean bonus gap	%*	59.0% (UK)	UK Gender Pay Gap Reporting	10
Representation of women among all employees	% Workforce**	58.3%	EcoVadis & SASB SV-PS-330a.1	10
Representation of women among senior positions	% Workforce**	31.5%	EcoVadis & SASB SV-PS-330a.1	10
% of diverse Board Members	%	75% M / 25% F	N/A	10 16
% of employees who participated in the annual employee engagement survey	% Engaged in Survey	37%	SASB SV-PS-330a.3	8 16
% of employees who are proud to work at Davies (agree/strongly agree)	% Surveyed Employees	65%	SASB SV-PS-330a.3	8 16
% of employees who feel they can be themselves at Davies	% Surveyed Employees	82%	N/A	10
% of employees trained in DE&I	%	100%	EcoVadis	4 10

*This data reflects our most recent UK gender pay gap reporting and accounts for the companies owned by Davies at that time. Our most recent reports can be found on our website.

**Gender according to relevant local government reporting requirements. Refer to DEI data on page 12 for more detail on Davies' gender representation.

People KPIs Our Communities

KPI	Unit	Group Total FY 25 (1 Jul 24 – 30 Jun 25)	Reporting Alignment	SDG Alignment
Total lives changed through community programmes	# Beneficiaries	15,769	EcoVadis	4 8 10
Number of people with improved access to education	# Beneficiaries	2,533	EcoVadis	4 10
Number of apprenticeship opportunities at Davies	#	38	N/A	4 8
Number of apprenticeship opportunities through Davies Learning Solutions	#	952	N/A	4 8
Amount invested into community programmes (total cash donations inc. match funding)	£	£57,000	N/A	4 8 10
Hours of employee volunteering	# Hours	4247	N/A	8

Planet KPIs

KPI	Unit	Group Total FY 25 (1 Jul 24 – 30 Jun 25)	Reporting Alignment	SDG Alignment
Absolute carbon emissions (global)	tCO ₂ e	46,128	GHG Protocol, SBTi	13
Intensity of Emissions (per £m)	tCO ₂ e/£m	51.5	GHG Protocol, SBTi	13
% reduction in CO ₂ e against baseline intensity	% Reduction	28%	SBTi	13
Progress towards near-term targets	Progress	On Track	SBTi	13
Progress towards long-term 2050 net-zero target	Progress	On Track	SBTi	13
Scope 1 emissions (global)	tCO ₂ e	2,995.13	SECR (UK), SBTi	13
Scope 2 emissions (global)	tCO ₂ e	1,935	SECR (UK), SBTi	13
Scope 3 emissions (global)	tCO ₂ e	41,198	SECR (UK), SBTi	13
Total energy consumption (global)	MWh	18,111	SECR (UK), ESOS (UK)	13
Of which electricity (global)	MWh, %	42%	ESOS (UK)	13
Amount of percentage renewable energy	MWh, %	7%	ESOS (UK)	13
Waste generated	tons	16.1	N/A	13
Recycling rate	% of waste	100%	N/A	13
Water consumption	m ³	199,417	N/A	13
Number of new contracts with environmental specifications	%	0	N/A	13
Industry initiatives joined	#	1 – UNGC	N/A	13
Renewable energy generated	MWh	0	ESOS (UK)	13

Purpose KPIs

KPI	Unit	Group Total FY 25 (1 Jul 24 – 30 Jun 25)	Reporting Alignment	SDG Alignment
% senior leadership team with Responsible Business-linked remuneration	%	50%	N/A	4 8 10 13 16
Number of malpractice issues reported through whistleblowing or 'speak up' process	#	0	N/A	10 16
Number of incidents of modern slavery alleged or reported	#	0	N/A	16
% of employees that receive annual anti-bribery and corruption training	%	100%	N/A	16
% of employees that receive annual anti-modern slavery training	%	100%	N/A	8 10
% of employees trained on mandatory ESG topics	%	100%	N/A	10 16
Number of registered suppliers that have agreed to the Supplier Code of Conduct	%	We are in the process of onboarding suppliers onto our new procurement system so will report this data in full in our next report	N/A	16
% of employees who have read, understood and accepted the business standards code	%	100%	N/A	16

People Planet Purpose

RESPONSIBLE BUSINESS REPORT FY25

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