

# Sustainability and Social Value Policy for Mangrove Group of Companies

Segen group's SSV (Sustainability and Social Value) policy outlines the company's commitment to sustainability and ethical practices. We recognise that creating a robust SSV policy can enhance a company's reputation, improve risk management, and drive long-term value.

Our group SSV policy is designed to be the corporate framework scheme to which all of our local operating units can work within and develop their own models and priorities based on their cultural differences, diversification & local legislative structure.

## Our Business

We operate distribution businesses for Solar Photovoltaic (PV) equipment, Energy Storage (inverters & batteries) and Air Source Heat Pumps (ASHP) to installers via our online portal. We operate under the brand Segen in Europe and Africa and Soligent in the Americas. Segen trades via its online portal which allows customers to design their PV system, place an order and receive goods the next day.

Our supply chain is varied and widespread with relationships with over 50 suppliers sourcing 1,000's of product lines from across the globe. The business currently operates from offices in the following countries;

- UK
- Germany
- South Africa
- Republic of Ireland
- USA

## 1. Environmental Criteria

We align to the UN Global Compact and commitment to Sustainable Development Goals (SDG's) setting specific targets for reducing carbon emissions, waste management, and resource conservation.

We encourage and support our operating units in selecting SDG's that are relevant to their business activities, policies & local legislative compliance. In doing so we also encourage measurement and management of these areas as objectives where we can show real improvement over time. These measures & objectives should be included in these local policies.

It is our aim to reduce the environmental impacts of our business and to operate in an environmentally responsible manner. Environmental management is integral to our vision and performance as a company and we are committed to the continual and effective improvement of our environmental performance.



## 2. Sustainability & Social Value

We can advance the ethos of Social Value whenever we buy goods, services or solutions by looking beyond the financial cost of a contract or purchase. We will consider how it might also improve the **social, economic and environmental** wellbeing of all involved.

We refer to these tangible benefits as "Sustainability & Social Value". Our operational units will work together internally & with our supply chain team to create and progress sustainability & Social Value themes and how all employees, partners and suppliers can play their part in positively impacting our communities and enabling a brighter future for all. As with environmental criteria, we encourage measurement and management of these areas as objectives where we can show real improvement over time. These measures & objectives should be included in these local policies & communicated to all.

## 3. Governance Criteria

The SSV Committee has been delegated authority to deal with all SSV matters on behalf of the Board of Directors. Due to the global nature of our organisation, the SSV committee has members from each operational jurisdiction, and they are tasked with implementing the group approach in country.

Our Supplier code of conduct details the ethical standards we expect from our suppliers and we are working towards all our suppliers signing up to this document.

Our Modern Slavery and Forced Labour Policy details steps we take to ensure compliance with our suppliers and how we expect them to test their upward supply chains

These are both mandatory policies that all suppliers have to certify compliance with. Furthermore, there is additional compliance criteria based on materiality and risk including but not limited to; Sustainability clauses in Supplier Terms & Conditions, On-site audits, Assessment from our sustainability platform and regular social value & traceability reviews with key suppliers.

Our Employee Handbook details a code of conduct for employees and management.

Responsibility For Environmental and Social Value themes sit within our Procurement team. The Group Supply Chain Director will ensure that these areas are correctly resourced to meet company objectives and that a cross functional team is assembled to agree KPI's and measures appropriate to operating units' objectives and legislative obligations.

#### **4. Implementation, Monitoring & Reporting**

We will maintain an action plan to track specific initiatives to achieve SSV goals. This will be communicated, through the SSV Committee, to key stakeholders on a quarterly basis.

Performance Metrics may vary depending on operating unit but as a group we will track and report publicly on;

- Energy consumption and GHG Emissions
- Supplier Compliance
- Financial risks
- Equity, Diversity and Inclusion initiatives including diverse representation at senior management level.
- Other Environmental or Social Value enterprises

#### **5. Stakeholder Engagement**

Build transparency into our processes for gathering input and give stakeholders the opportunity of addressing concerns regarding SSV issues.

Ongoing dialogue & communication with stakeholders, including customers, investors, employees, suppliers and any communities that we touch or work alongside.

Bespoke local stakeholder groups will provide monthly, quarterly or annual forums to exchange progress against objectives and gather feedback to establish new objectives for the future.

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