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ESG Report 2024

Introduction

In today's rapidly evolving and interconnected global landscape, the importance of corporate responsibility and sustainable business practices cannot be overstated. Recognising this, Tower Leasing Ltd. is proud to present its second Environmental, Social, and Governance (ESG) Report. Our commitment to leading our sector in ESG standards reflects our dedication to not only the financial growth of our stakeholders but also to the wellbeing of the communities we serve, the health of our planet, and the governance structures that ensure our consistent ethical operations.

This report not only reflects our current performance but also benchmarks our improvements against the goals and disclosures we set last year. Notable developments include a fairer uplift in employee compensation, strengthened governance oversight, enhanced stakeholder engagement, and increased clarity around our environmental impact. These steps demonstrate our commitment to building a business that balances financial growth with ethical conduct and operational resilience.



This second ESG report is both a reflection and a reaffirmation: of our values, our direction, and our role in creating long-term value for all stakeholders

As a longstanding leader in the UK's equipment leasing and finance sector, Tower Leasing remains firmly committed to enabling business growth for our clients while fostering a workplace where our people feel valued, empowered, and secure. Our financial results this year reflect sustainable growth — supported by local sourcing, investment in training, and a focus on wellbeing across the organisation.

About Tower Leasing

Tower Leasing is a funder with the support of brokerage facilities which enable companies across the UK to acquire much needed capital equipment through leasing. We create the opportunity for businesses to manage their cashflow whilst being able to secure the latest assets and technology, enabling our customers to stay competitive within their markets. Our services also provide the capability to deliver additional funding to support your business growth with our wide range of finance solutions.

Activities

Tower Leasing operates through multiple operations, which it defines as distinct business units or divisions that provide equipment leasing and asset finance solutions. There are ten operations within the organisation (compliance, IT, sales, underwriting, account management, payouts, accounts, customer service, end of lease and collections). Each operation focuses on serving multiple industries within the Asset Finance market.

Products and Services

Tower Leasing provided a number of products or services during the reporting period. These include leasing options for a wide range of equipment, such as IT and technology equipment, medical devices, construction machinery, and vehicles. The organisation does not sell products or services that are banned in any markets or subject to significant stakeholder concerns or public debates.

Tower Leasing ensures compliance with relevant regulations and standards across its various financing agreements. These include Minimum Term Rental Agreements; Fixed Term Rental Agreements; Operating Leases; Business Loans; Hire Purchase Agreements; Managed Service Agreement (MSA); Growth Guarantee Scheme (GGS) Government introduced and backed scheme.

Markets Served

Tower Leasing primarily serves the United Kingdom market, offering its products and services to businesses across various geographic locations within the UK. Our clients include businesses from diverse industries, including healthcare, construction, technology, manufacturing, and transportation.



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The organisation does not limit its services based on demographic characteristics, but rather focuses on serving businesses of all sizes, ranging from small and medium-sized enterprises (SMEs) to larger corporations. Tower Leasing considers the size and relative importance of the markets it serves, which can be indicated by net sales and revenues generated from these markets.

For Tower Leasing, the term **"significant locations of operation"** refers to the geographical areas where the company conducts substantial business activities or has a significant presence. It is where Tower Leasing operates offices, facilities, or has a significant customer base. The significant location of operation for Tower Leasing is The Columbia Centre, 2nd Floor, Station Road, Bracknell, Berkshire, RG12 1LP.

To Our Stakeholders

Our Journey Ahead

At Tower Leasing, our sustainability vision is built on our long-standing commitment to **Customer Service**, **Expertise**, **and Integrity**. These core values have always guided us through evolving business and economic landscapes.



To Our Stakeholders

For years, Tower Leasing's core values — customer service, expertise, and integrity — have guided our business conduct and decision-making. These values naturally shaped our approach to employee wellbeing, risk management, and customer relationships — often laying the groundwork for ESG-aligned thinking, even before it was explicitly named.

In 2022, we began to articulate these behaviours through structured ESG assessment and reporting. We collaborated with external experts to analyse how our post-pandemic operations aligned with environmental, social, and governance priorities. What emerged was a realisation: our instincts were already guiding us in the right direction — and now it was time to define and deepen that approach. In 2023, we formalised these principles into three sustainability values that now serve as the core of our ESG strategy:

Cultivating Understanding: Building on our 2022 comprehensive assessment, where we partnered with external experts to understand post-pandemic shifts in environmental, social, and governance (ESG) aspects, we continued to refine our roadmap for future action throughout 2023. We continuously enhanced our expertise by aligning with leading sustainability benchmarks like the Global Reporting Initiative (GRI) and actively engaging with industry groups and stakeholders to deepen our understanding and commitment.

Fostering Unity: Strong governance remained essential for mitigating risks and creating value for everyone involved with Tower Leasing in 2023. We continued to streamline our governance frameworks to closely monitor sustainability across all our operations, ensuring a unified approach.

Judiciously Acting: In 2023, we continued to balance the diverse expectations of our stakeholders. Our mission remained clear: to navigate complexities with clarity, upholding our promise to foster better financial futures.

What was once intuitive has now become intentional — and measurable. These guiding principles allow us to embed sustainability deeper into the business and ensure that Tower's growth continues to deliver value for people, communities, and the planet.

Stakeholder Mapping and Engagement

We value the input and perspectives of our stakeholders, including employees, customers, suppliers, and funders. Through surveys, interviews, consultations, and regular interactions, we gather insights to assess their effectiveness in addressing stakeholder concerns and managing our organisation's impacts.

The highest governance body engages with stakeholders, such as the ESG Committee, to support these processes by actively seeking their input, feedback, and insights. They recognise the importance of engaging with stakeholders to understand their expectations, concerns, and perspectives related to the organisation's economic, environmental, and social impacts. By fostering open and transparent communication, the highest governance body establishes a collaborative approach that enables the identification of key issues and the development of effective mitigation strategies.

Through stakeholder engagement, the highest governance body gains valuable insights into the diverse perspectives and interests of various stakeholders, including employees, customers, suppliers, local communities, and investors.

In 2023, stakeholder engagement at Tower Leasing reached its highest level to date — both in scope and impact. This surge in participation was driven by our deliberate effort to make ESG more visible and integrated across the business. Employees, customers, suppliers, and regulators were not only consulted more frequently but were also more actively involved in shaping our sustainability priorities.

The Categories of Stakeholders

Tower Leasing places a high value on its relationships with various stakeholders. We are committed to engaging with a broad range of stakeholders. The main categories of stakeholders we engage with include:

1. Employees

Identified as a primary stakeholder due to their integral role in the company's operations.

2. Customers

Identified through their engagement with our services, customers are a critical stakeholder group, as their satisfaction directly influences our business success.

3. Business Partners & Suppliers

Identified through our supply chain and partnership networks, these stakeholders are key to ensuring our service quality and delivery.

4. Regulatory Bodies

Identified based on our legal and industry obligations, these stakeholders oversee our compliance with laws, regulations, and industry standards.

5. Community and Society

Identified as those impacted by our operations or residing in communities where we operate.

6. Shareholders and Investors

Identified as a primary stakeholder due to their integral role in Tower Leasing's funding and operations.

These stakeholders are identified based on their interest in our operations, their influence on our business, and the potential impact our business might have on them. Engagement with these stakeholders helps us understand their expectations, gain valuable feedback, and align our operations with the broader expectations of society.

The Purpose of the Stakeholder Engagement

The purpose of Tower Leasing's stakeholder engagement is multi-faceted:

1. Understanding and Responding to Stakeholder Needs

By engaging with our stakeholders, we can better understand their needs, concerns, and expectations. This allows us to align our operations and strategies with these expectations, ensuring we deliver a service that meets the needs of our stakeholders and upholds our commitment to responsible business conduct.

2. Building Trust and Enhancing Reputation

Regular and transparent engagement with our stakeholders helps us to build trust, enhance our reputation, and strengthen our relationships. This is vital for our long-term sustainability and success.

3. Risk Management

Engagement helps us to identify potential risks and issues early, allowing us to address them proactively. This includes risks related to our operations, compliance, reputation, and sustainability, for example in materiality assessment.

4. Continual Improvement

Stakeholder feedback is a valuable resource for driving continual improvement in our operations, policies, and procedures. It helps us to identify opportunities for innovation, efficiency, and better business practices.

5. Promoting Transparency

Open dialogue with stakeholders promotes transparency, demonstrating our commitment to ethical business practices, accountability, and corporate responsibility.

6. Compliance

Engagement with regulatory stakeholders ensures we stay abreast of legal and regulatory changes, maintain compliance, and uphold our industry standards.

In essence, our stakeholder engagement seeks to foster a collaborative, open, and responsive environment that benefits our stakeholders, our business, and the broader society.

Material Topics

Material assessment Process

At Tower Leasing, we align our materiality assessment process in accordance with the Global Reporting Initiative (GRI standard) and follow a structured approach to identifying our actual and potential impacts on the economy, environment, and people, including their human rights.

Tower Leasing has a robust policy in place for seeking external assurance to ensure transparency and accountability. The highest governance body, along with senior executives led by Kerry Howells (CEO), actively participate in the process including materiality assessment. They engage external experts from Version28 (ESG consulting firm) to conduct thorough assessments of the company's sustainability practices, ESG reporting, and adherence to industry standards. The involvement of the highest governance body and senior executives demonstrates their commitment to upholding responsible business practices and obtaining objective validation of the company's sustainability efforts.

SUSTAINABLE DEVELOPMENT GOALS

1 Compliance with Laws & Regulations

2 Ethical & Lawful Behaviour

3 Effective, Accountable & Transparent Governance

4 Transparency on Products, Services and Pricing

5 Customer privacy, Handling of Data and Data Security

6 Sustainable Business Strategies

7 Economic Performance

8 Human Capital Development

9 Employment Practices

10 Labour Conditions & Environmental Impact in the Supply Chain

11 Environmental Investments

12 General and Special Waste Management

13 GHG Emissions

The Process Includes:

1. Impact Assessments: As per the GRI guidelines, we undertake internal economic, environmental, social, and human rights impact assessments. These assessments allow us to evaluate our business operations, processes, and services for any negative or positive impacts.

2. Grievance Mechanisms: We have a robust grievance mechanism in place to capture concerns related to our operations, employee wellbeing, and other issues. This mechanism serves as a crucial tool for identifying actual or potential adverse impacts and is a source of direct feedback from our stakeholders.

3. External Information: We leverage data and insights from external sources and experts, industry reports, and peer benchmarks to identify industry trends and potential areas of impact.

4. Scope of Impact Identification: Our scope for identifying impacts is broad, encompassing both short-term and long-term impacts. We believe that to truly understand the extent of our impact, it is essential to look beyond immediate effects and consider the long-term implications of our activities.

5. Inclusion of Business Relationships: We do not exclude any part of our value chain when identifying impacts. This includes our direct operations as well as our relationships with suppliers, contractors, and partners.

6. Governance Role: In line with Disclosure 2-12 of GRI's General Disclosures 2021, our highest governance body plays a pivotal role in overseeing our due diligence processes and the identification of impacts. They ensure our commitments to responsible business practices are met and that we uphold our ethical standards

7. Limitations and Exclusions: While we strive to be comprehensive in our impact identification, we acknowledge that there may be limitations due to resource constraints, data availability, and other factors. We are continually working to improve our impact assessment processes to overcome these limitations.

In 2023, Tower’s management team reviewed the existing material topics and agreed they remain relevant and appropriately prioritised. No changes were made, and the current list continues to reflect the key ESG issues most important to our business and stakeholders.

Governance and Economic Impact

Strong governance systems are the cornerstone of a successful, sustainable organisation and help us to live and implement our mission, the overarching guidelines that ensure that the company is a force for good for business, society, and the planet.



The Governance Structure

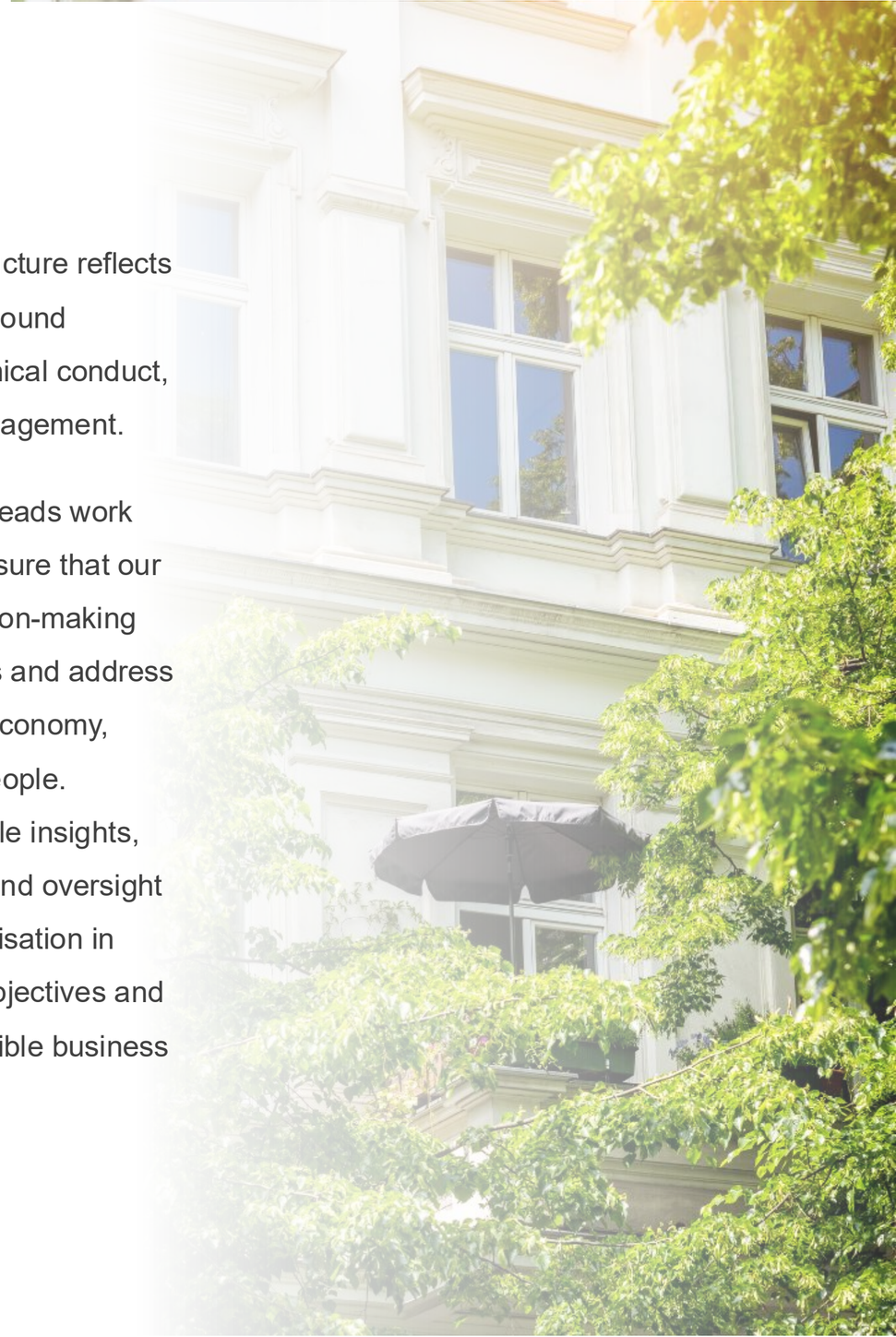
Our highest governance body is the Board of Directors, which is responsible for setting strategic direction, monitoring performance, and ensuring compliance with applicable laws and regulations. The Board is comprised of experienced professionals with diverse backgrounds and expertise relevant to our industry.

The board is responsible for decision-making and overseeing the management of our organisation's impacts on the economy, environment, and people.

To support its functioning, the board has established several department heads, including Compliance who covers sustainability, Ethics, Risk Management and Compliance. These department heads play a vital role in overseeing specific areas of governance, such as financial reporting, executive compensation, and board composition. They meet regularly to review and discuss relevant matters, provide recommendations to the board, and ensure accountability and transparency in our operations.

Our governance structure reflects our commitment to sound decision-making, ethical conduct, and stakeholder engagement.

These department heads work collaboratively to ensure that our organisation's decision-making processes considers and address the impacts on the economy, environment, and people. They provide valuable insights, recommendations, and oversight to support the organisation in achieving its ESG objectives and maintaining responsible business practices.



Board of Directors

Toby Franklyn Owner	**Adam Barron** Owner	**Kerry Howells** Chief Executive Officer	**Ian Welham** Operations Director

Management

Kerry Howells Chief Executive Officer	**Tim Knight** Business Change Manager & Data Protection Officer	**Simon Gunn** Head of Finance	**Ian Welham** Operations Director	**Matthew Sturney** Head of Sales	**Sam Harris** IT & Facilities Manager	**Cheri Quelch** Customer Service and EOL Manager

Role of the Highest Governance Body in Sustainability Reporting

The highest governance body of Tower Leasing is responsible for reviewing and approving the reported information, including the organisation's material topics. The process involves the following steps:

1. **Report Preparation**:
The ESG Committee within Tower Leasing compile the necessary information and data related to the organisation's material topics. This includes financial performance, environmental impact, social initiatives, stakeholder engagement, and other key sustainability indicators.

2. Internal Review:
The collected information undergoes an internal review process. This involves a thorough examination of the data, ensuring accuracy, consistency, and compliance with reporting standards and guidelines.

3. Governance Body Review:
The internal review is presented to the board of directors and ESG Committee responsible for sustainability oversight. The governance body reviews the information to assess the organisation's performance, identify areas of improvement, and validate the material topics presented.

4. Discussion and Feedback:
The governance body engages in discussions with the ESG Committee, seeking clarification, requesting additional information, or providing feedback. This exchange allows for a comprehensive understanding of the reported information and ensures that it aligns with the organisation's goals, values, and stakeholders' expectations

5. Approval and Endorsement:
Following the review and discussion, the highest governance body approves and endorses the reported information. This signifies their acceptance and validation of the material topics and the overall accuracy and reliability of the report.

6. External Assurance:
Tower Leasing also engages with external assurance provided by ESG specialist consulting firm Version28, to verify and validate the reported information. This independent verification adds credibility and transparency to the report, providing stakeholders with confidence in the organisation's sustainability performance.

Direct Economic Value Generated and Distributed

Our value added is defined as the economic value created by the activities of our business and its employees. This value is distributed to our operating costs including the supply chain, employees through wages and benefits, providers of capital and governments.

Tower Leasing's direct economic value generated increased revenues of :

£15,700,901 GBP

Economic value is distributed to stakeholders through operating costs, employee wages and benefits, payments to providers of capitals and taxes.

Tower Leasing prefers to source from local suppliers (defined as suppliers who are based in the same country as the Tower Leasing's head office). This is reflected in the fact that 100% of investments and spendings, by value, was purchased locally in 2023. This local sourcing policy has a significant contribution to the direct economic value we create in the local economies

	2023	2022	Variance
Total	15,700,901 GBP	10,616,419 GBP	47%
Operating Costs	5,050,715 GBP	3,561,076 GBP	41%
Employee wages & Benefits	3,156,709 GBP	2,858,369 GBP	10%
Payments to Providers of Capital	6,318,434 GBP	2,987,115 GBP	112%
Payments to Government by Country	1,168,923 GBP	1,205,898 GBP	-3%
Community Investments	6,120 GBP	6,934 GBP	-12%

Financial Implications and Other Risks and Opportunities Due To Climate Change

The scale of the climate crisis is more visible than ever, and the effects of climate change threaten people, business operations and economies around the world. Looking ahead, we are already acutely aware of the issues at stake.

Risks Associated with Climate Change

1. **Physical Impacts**: The risk of physical impacts, such as extreme weather events, rising sea levels, and changing temperatures, can lead to property damage, disruptions in operations, and increased costs for repairs and resilience measures. It is classified as a physical risk.
2. **Regulatory Changes**: The risk of regulatory changes, including stricter emission standards, carbon pricing, and sustainability reporting requirements, can result in increased compliance costs, penalties for non-compliance, and potential changes in operational practices. It is classified as a regulatory risk.
3. **Supply Chain Disruptions**: The risk of supply chain disruptions due to climate-related events, such as crop failures, water scarcity, or transportation disruptions. These disruptions can impact the availability and cost of raw materials, potentially affecting production and revenue. It is classified as another (operational) risk.

Opportunities Associated with Climate Change

1. **Green Technologies and Services** : The opportunity to capitalise on the growing demand for green technologies and services, such as renewable energy solutions, energy-efficient equipment, and sustainable transportation options. This can lead to revenue growth and market expansion. It is classified as another (business) opportunity.
2. **Energy Cost Savings**: The opportunity to reduce energy consumption and operational costs by implementing energy efficiency measures, adopting renewable energy sources, and optimising resource use. This can result in long-term cost savings and improved financial performance. It is classified as another (financial) opportunity.
3. **Changes in societal attitudes and customer behaviour towards climate change**: As businesses become increasingly aware of their environmental footprint, the demand for green, energy-efficient products is growing. This changing market dynamics opens up opportunities for us to expand our portfolio of sustainable offerings.

The Methods Used to Manage the Risk or Opportunity

To effectively manage the risks and opportunities associated with climate change, Tower Leasing is implementing the following methods:

1. **Green Portfolio Expansion**:
We aim to actively expand our leasing portfolio to include energy-efficient and low-carbon technologies. By offering environmentally friendly products and equipment, we help our clients transition to more sustainable operations and reduce their carbon footprint.

2. **Enhanced Risk Assessment**:
We have integrated climate change considerations into our risk assessment and management processes. This allows us to identify, understand, and mitigate potential climate-related risks effectively. We continuously monitor and review our risk exposure to ensure proactive risk management.

3. **Engagement with Stakeholders**:
We engage with our clients, suppliers, and regulators to understand evolving climate-related expectations and collaborate on effective responses. By actively participating in industry discussions, we stay informed about emerging best practices, regulations, and technological advancements related to climate change.

4. **Sustainability Reporting**:
Tower Leasing is committed to transparent sustainability reporting. Through regular reporting, we communicate our progress and commitment to managing climate-related risks and capturing opportunities. This allows our stakeholders to understand our environmental performance and our efforts towards sustainability.

5. **Collaboration and Partnerships**:
We actively seek partnerships and collaborations with organisations, industry associations, and experts working in the field of climate change. By sharing knowledge, expertise, and best practices, we enhance our capacity to manage climate-related risks and seize opportunities.

By employing these methods, Tower Leasing aims to mitigate climate-related risks, capitalise on opportunities, and align our operations with the transition to a low-carbon economy. We recognise the importance of proactive and sustainable practices to ensure the long-term success and resilience of our business.

Environment Impact

Tower Leasing’s Environment Footprint



Emissions

Tower Leasing continues to recognise its environmental footprint and the responsibility we carry to operate sustainably. Our second year of carbon footprint reporting reflects our ongoing commitment to transparency and continuous improvement. This year, we enhanced our data quality and reaffirmed our intention to lead by example within the financial services sector.

Emissions Intensity

Our updated GHG emissions intensity is 0.11 kg CO_2e per GBP revenue, down from 2.73 kg in 2022. This shift demonstrates a strong decoupling of business growth from environmental impact.

Alignment with Our CSR Commitments

These environmental improvements sit alongside Tower Leasing's broader Corporate Social Responsibility priorities:

Sustainability: We continue to encourage hybrid and home-based working, use cloud-first IT solutions, and work toward lower-energy operations.

Employee Engagement: Our staff have engaged with environmental awareness initiatives, contributing to behavioural shifts around commuting, energy use, and virtual meetings.

Community Responsibility: Tower supports national charities, local schools, and inclusive community partnerships—ensuring our environmental goals reflect our broader social commitments.

GHG emissions total - scope1+2+3=36,595.6 tons Co2

Scope 1 direct GHG emissions (operations)

4.83 Metric tons Co2

An increase from 3.6 driven by increased staff leading to higher operational gas usage.

Scope 2 energy indirect GHG emissions (energy supply)

0.38 Metric tons Co2

A significant reduction from 3.5, reflecting reduced office energy use and a head office transition to green energy sources.

Scope 3 Other indirect GHG emissions – **1,495.88 Metric tons Co2 (up from 1,230.08 in 2022)**
Purchased goods and services - 1,448.4 Metric tons
Business Travel and hotels – 7.7 Metric tons Co2
Employee commuting – 23.4 Metric tons Co2
Leased assets (downstream) - 42,900.3 Metric tons Co2

We will set formal reduction targets for 2024 based on this year's refined data. Emissions performance will remain a core part of our CSR reporting

Waste Management

Waste Generation and Significant Waste-Related Impacts

We are fully committed to continuous improvement and will refine our measurements, methodologies, and initiatives as we work towards a more sustainable future.

Inputs:

Materials and Resources:
Our operations require various resources, including office supplies, electronic equipment, and consumables. The extraction, production, and transportation of these inputs can generate waste along the supply chain.

Activities:

Operations and Maintenance:
Our day-to-day operations, including office activities, facility maintenance, can generate waste. This includes paper waste, electronic waste, and other by-products from our operations.

Recycling and Waste Management:
While we strive to implement effective waste management practices, the process of recycling and waste disposal itself can have associated environmental impacts, particularly if not managed properly.

Outputs:

Solid Waste: Our operations can generate solid waste such as paper and cardboard, packaging materials, office supplies, and other non-hazardous waste. Proper waste segregation and disposal methods are essential to minimise the impact of these outputs.

Electronic Waste: As a technology-driven organisation, we may generate electronic waste from outdated or non-functional electronic equipment. Proper handling and recycling of electronic waste is crucial to prevent environmental contamination.

Hazardous Waste: Our operations generate minimum hazardous waste, only applies to products such as batteries, or other materials that require special handling and disposal in compliance with relevant regulations and best practices.

Management of Significant Waste-Related Impacts

Tower Leasing is committed to taking actions to prevent waste generation, both within its own activities and throughout its value chain. We recognise the importance of adopting circularity measures and implementing sustainable waste management practices. We have taken the following actions to prevent waste generation and manage significant impacts from waste

Within Tower Leasing's Own Activities:

Waste Reduction Programs:

We have implemented waste reduction programs within our facilities to minimize waste generation. This includes implementing lean manufacturing principles, optimising production processes to minimize material waste, and promoting recycling and reuse initiatives. For example, we also promote paperless office.

Material Substitution:

We seek opportunities to substitute stationary materials with more sustainable alternatives that generate less waste. This involves exploring environmentally friendly materials that have a reduced impact on waste generation throughout their lifecycle.

Employee Engagement and Training:

We provide regular training and awareness programmes to our employees and promote waste reduction practices to encourage responsible waste management behaviours. Our employees are encouraged to identify opportunities for waste prevention and provide suggestions for improvement.

Recycling and Waste Management Partnerships:

We collaborate with recycling and waste management partners to ensure that waste generated from our operations is managed effectively. This includes proper sorting, recycling, and disposal of waste materials, in compliance with applicable regulations and industry best practices.

By implementing these actions and collaborating with stakeholders throughout our value chain, Tower Leasing strives to prevent waste generation, promote circularity, and effectively manage significant waste-related impacts.

Disclosure 306 – 3
Waste Generated

72%

Waste Directed To Disposal (117KG)

78% 2022



28%

Waste Diverted from Disposal (45kg)

22% 2022

Solid Waste	0.045 Metric Ton (Mt)
Electronic Waste	0.1167 Metric Ton (Mt)
Hazardous Waste	0 Metric Ton (Mt)
Weight Amount	
Total	0.16 Metric Ton (Mt)

Waste Directed To Disposal was reduced by 0.04 Mt in 2023 over 2022

Table 306-4-a Total weight of waste diverted from disposal in metric tons, and a breakdown of total by composition of the waste – Breakdown by composition. Electronic waste represents 3 laptops recycled.

Breakdown By Composition	Waste Composition	Amount
	Solid Waste	45 Kilogram (Kg)
	Electronic Waste	6 Kilogram (Kg)
	Hazardous Waste	0 Kilogram (Kg)

This indicator measures the total quantity of waste that is not directly related to the daily operations but is categorised as one-off waste.

Examples of waste in this category are waste materials coming from demolition or remediation activities or waste or raw materials following an unusual incident e.g. a fire

Environmental performance calculator methodology

Consolidation approach for emissions: Operational Control
Calculation is based on BEIS data, the UK Government's Green Gas Reporting Conversion Factor and GHG Protocol standards Scope 3 emission evaluator database.



Social Impact

Fostering talent and taking responsibility

Employment Practices

Tower Leasing's main office is in Bracknell, UK and a small satellite office in Essex.

Tower Leasing prides itself on maintaining a generally equal gender split between all employees demonstrating our commitment to equality and diversity.

In 2023 out balance shifted slightly toward females

Equal gender splits have a positive effects on morale and productivity due to bring different perspectives and experiences to the table, which can lead to new ideas and solutions.

Our vision is to foster a sense of belonging within our workforce, ensuring all our employees experience a rich journey of becoming fulfilled and passionate professionals with us, getting access to a world of meaningful development opportunities.

100% of Tower Leasing’s employees are permanent staff. Tower leasing believe that permanent placements offer staff a greater sense of job security. Employees know that they will have a job for the foreseeable future, which can give them peace of mind and allow them to focus on their work.

Permanent staff typically receive more benefits than temps, such as health insurance, paid time off, and retirement plans. These benefits can be a valuable part of an employee's compensation package. Permanent staff have more opportunities for career growth than temps. They can take on new challenges, responsibilities, and can be promoted within the company. Permanent staff feel a greater sense of belonging to the company than temps. They are more likely to be involved in company activities and to feel like they are part of a team. Permanent staff can provide stability to the workplace. They are more likely to be familiar with the company's culture and procedures, and they can help to train new employees. The needs of the business and the specific requirements of certain positions to call for temporary workers but in general , Tower's workforce is made up of permanent employees.

Tower Leasing does recognise that there is a gender imbalance with regards to our part time employees but there are many reasons why this might be the case, and it is not due to discrimination.

The majority of Tower Leasing's part time workers were originally full-time but requested a reduction in hours following maternity leave.
Tower Leasing have therefore not offered the role as part-time but instead made accommodations for existing staff whose circumstances have changed.

As a result, these members of staff are predominantly female. Should a new part-time role be created, Tower would look to consider all candidates, regardless of gender

Employees by gender and contract type

Gender		
	Male	Female
Total	25	35
Full Time	24	29
Part-Time	1	6
Temporary	0	0

The total number of workers who are not employees and whose work is controlled by Tower Leasing is minimal. Currently only two employees fall into this category. One is a temporary worker covering maternity leave for our customer service team; and the other works in the finance team on contract.





New Employee Hires and Employee Turnover

We have reinforced our inclusive hiring strategy to attract and hire the right people for the future. We aim to create more impactful and inclusive job advertisements to attract, engage and assess top-talent faster, in line with being a more balanced and inclusive company.

Table 401-1-a Total Number and rate of new employee hires during the reporting period, by age group, gender and region:

Gender	# Of New Employees	Rate of New Employees
Under 30 years	9	15%
30-50 years	12	20%
Over 50 years	0	0%

Gender	# Of New Employees	Rate of New Employees
Female	16	26%
Male	5	8%

Table 401-2-a Benefits are standard for full-time employees of the organisation but are not provided to temporary or part time employees, by significant locations of operation these include, as a minimum:

Location	Life Insurance	Health Care	Disability & Invalidity Coverage
Head Office, Bracknell, Berkshire	Yes	Yes	Yes

Parental Leave	Retirement Provision	Stock Ownership	Others
Yes	Yes	No	Yes

Diversity and Equal Opportunity

Tower Leasing's approach to diversity and inclusion involves efforts to eliminate all discrimination and to give people from all backgrounds the chance to succeed. We seek to attract local talent and industry experts to support growth in all markets.

We embrace diversity throughout our organisation and recruit to build a representative and inclusive workforce. We implement policies and programmes that are consistent with promoting equal opportunities for everyone, without discrimination.

With our commitment to an empowered workforce comes our commitment that all employees are paid at least – and in most cases well above – the minimum salary stipulated by law or collective agreements.

We support women's empowerment and the associated economic growth and development of societies through compensation policies including the ratio of remuneration of women to men. The ratio of basic salary and remuneration of women to men 1/1 for equivalent roles and skill sets.

Table 405-1-b Percentage of employees per employee category in each of the following diversity categories

	Employee Category	Gender	Percentage
	Full Time Employees	Female	48%
	Full Time Employees	Male	40%
	Part Time Employees	Female	10%
	Part Time Employees	Male	2%

Table 405-1-a-i Governance bodies in each of the diversity categories

	Gender	Percentage
	Male	75%
	Female	25%
	Diverse	0%

Table 405-1-a-ii: Governance Body Age Group: Under 30 years old, 30-50 years old, over 50 years old.

	Age Group	Percentage
	30-50 years	75%
	Over 50 years	25%

Corporate social responsibility

While Tower's direct financial contributions to community investments decreased by 12% compared to 2022, the depth and breadth of our involvement have expanded meaningfully. Over the past year, we've seen a marked increase in employee participation across a growing portfolio of community and charitable initiatives. From partnering with schools to support financial literacy and career readiness, to volunteering at local food banks and participating in nationwide fundraising campaigns such as Macmillan Coffee Morning and Red Nose Day, our team has committed more time and energy than ever before.

We have also deepened our support for grassroots organisations, with employees delivering mentoring workshops, organising donation drives, and offering pro bono business support to local social enterprises. These efforts have not only strengthened our connections within the communities where we operate but have also enriched our workplace culture — with more than 70% of Tower staff engaging in at least one community-focused activity over the last 12 months.

This evolving approach reflects our belief that social impact extends beyond monetary donations. By leveraging our people's time, skills, and passion, we are driving meaningful, measurable outcomes for the communities we support — and reinforcing our long-term commitment to inclusive, responsible growth.

Full details can be found at:
www.towerleasing.co.uk/about-us/corporate-social-responsibility/

Focus Foundation

Aldermore

EdUKaid
to learn is to live

H.E.A.T. FOUNDATION

Mental Health First Aider
MHFA England

HOGSHAW FARM
& WILDLIFE PARK

Percentage of employees in each diversity category (age)		
Full Time Employee	Under 30 years	30%
Full Time Employee	30-50 years	48%
Full Time Employee	Over 50 years	10%
Part Time Employee	Under 30 years	2%
Part Time Employee	30-50 years	7%
Part Time Employee	Over 50 years	3%

We aim to assess and review the numbers of our workforce, particularly relating to gender and nationality, and will track progress in this regard, including the percentage of women and diverse groups in leadership positions.

Our Equality, Diversity and Inclusion Policy outlines our commitment to ensuring a representative workforce that reflects the diverse communities in which we operate.

Human Capital Development

At Tower Leasing, we are committed to supporting the professional growth and development of our employees through a range of programs and assistance aimed at enhancing their skills. The following are the types of programs we implement and highlight the assistance we provide:

1. **Training and Development:** We offer comprehensive training programs designed to enhance the job-specific skills and knowledge of our employees. These programs cover various areas such as leasing industry practices, customer service, effective communication, sales techniques, and leadership development.

2. **Mentoring and Coaching:** We have established mentoring and coaching programs to provide guidance and support to our employees as they progress in their careers. Our experienced employees are paired with less-experienced colleagues to offer valuable advice and assistance.

3. **Professional Certification Support:** We provide support to our employees in obtaining relevant professional certifications. This support may include financial assistance for certification fees, study materials, and dedicated time for studying.

4. Skill Enhancement Workshops: We organise workshops and seminars that focus on developing specific skills and knowledge areas crucial to our operations. These workshops cover topics such as financial analysis, risk management, technology advancements, and industry-specific trends.

5. Educational Assistance Programs: We offer educational assistance programs to employees who wish to pursue further education, such as degree programs, specialised courses, or professional qualifications. This support may include financial assistance and study leave.

6. Cross-Training and Job Rotation: We encourage cross-training and job rotation opportunities to broaden our employees' skill sets and provide exposure to different areas of our organisation. This approach enables our employees to develop a diverse range of skills and enhances their flexibility and adaptability.

7. Online Learning Platforms: We provide access to online learning platforms and e-learning resources that offer a wide range of courses and educational materials. These platforms allow our employees to engage in self-paced learning and acquire new skills or knowledge based on their individual interests.

Table 405-1-b Percentage of employees per employee category in each of the following diversity categories

	Gender	Average Hours of Training
	Female	36
	Male	36

Customer Privacy

At Tower Leasing, safeguarding customer privacy is at the forefront of our Environmental, Social, and Governance (ESG) priorities. We consider the protection of customer data as not only a legal obligation but also a fundamental ethical responsibility. We are committed to upholding the highest standards of data security and confidentiality throughout our operations.

To ensure the privacy of our customers, we have implemented robust data protection measures, including stringent encryption protocols, regular security audits, and strict access controls. We are dedicated to complying with all applicable data privacy regulations and standards in the regions where we operate. Additionally, we continually invest in employee training and awareness programs to foster a culture of data privacy consciousness within our organisation.

Furthermore, we engage in transparent communication with our customers about how their data is collected, used, and protected. We provide clear and accessible privacy policies, giving our clients the necessary information to make informed decisions regarding their personal information.

As part of our ESG commitment, we continuously assess and enhance our data privacy practices, leveraging emerging technologies and best practices to adapt to evolving threats and regulatory landscapes. Upholding customer privacy is not just a compliance matter but a cornerstone of our values, reflecting our dedication to ethical business practices and maintaining the trust of our valued clients.

Tower Leasing has identified ‘ZERO’ substantiated complaints concerning breaches of customer privacy during the 2023 reporting period.

2023 ESG Targets and Indicators

In 2022 Tower Leasing , at the beginning of the ESG journey set the following targets for E, S, and G:

Environment **Building a Sustainable Future**		**Social** **Helping Society To Thrive**		**Governance** **Leading By Example**	
Climate Change and Energy	**Circular Economy**	**Stakeholder and Community Engagement**		**Supply Chain**	**Sustain Finance**
• Net Zero Emissions by 2050, including the value chain • Reduce total greenhouse gas emissions by 10% over the next two years.	• Reduce total solid and electronic waste by 15% + a higher recycling rate by the end of 2024.	• Increase employee engagement scores by 15% by the end of 2024 through enhanced training and development programs	• Implement a new community engagement program by 2024 supporting local community projects through volunteerism and donations	• Increase percentage of new suppliers that are screened using social criteria	• Increase % Green financing linked to sustainability over total financing by 2024
% Scope 1+2 emissions reduction	% recycled waste	Employee satisfaction and engagement scores measured through annual surveys.	Number of volunteering hours per employee and total donations made to community projects annually.	% of new suppliers screened	% of sustainability-linked financing over total financing

How we performed against our 2023 targets

Environment: Building a Sustainable Future

Target 1: Achieve Net Zero emissions by 2050 (incl. value chain)

Progress: Tower Leasing completed full Scope 1, 2, and 3 carbon accounting this year — a critical milestone. Emissions intensity dropped from 2.73 kg to 0.11 kg CO_2e per GBP revenue, showing strong decoupling of growth from emissions. A formal reduction target for 2024 is planned.

Target 2: 10% reduction in total Scope 1 + 2 emissions by 2024

Progress: Scope 1 emissions increased slightly from 3.6 to 4.83 metric tons CO_2, due to office gas usage linked to headcount growth. Scope 2 emissions decreased significantly from 3.5 to 0.38 metric tons CO_2, driven by green energy adoption.

Net effect: Combined Scope 1+2 emissions decreased from ~7.1 to ~5.2 metric tons CO_2 — a ~27% reduction, exceeding target.

Target 3: 15% reduction in solid and electronic waste, plus improved recycling

Progress: Waste directed to disposal decreased by 0.04 metric tons year-on-year. Tower has also promoted a paperless office, substituted materials for more sustainable alternatives, and reinforced recycling partnerships.

Detailed breakdown of waste composition or total recycled waste not disclosed, so partial progress indicated.

Social: Helping Society Thrive

Target 4: Increase employee engagement scores by 15%

Progress: While exact % score change isn't reported, Tower has implemented:

- Expanded training and mentoring programmes
- Career development pathways
- Cross-training, rotation, and online learning

100% of employees are on permanent contracts.

Employee wellbeing and engagement are clearly a strategic priority.

How we performed against our 2023 targets

Target 5: Launch a community engagement programme by 2024

Progress: Tower launched a full programme including:

- School partnerships (financial literacy & career readiness)
- Raised money and food donation at food banks
- Fundraising (Macmillan, Red Nose Day)
- Pro bono support for local social enterprises
- Litter picking in local communities

Over 70% of staff participated in at least one community initiative Community benefit and staff involvement have grown, despite a 12% drop in monetary contributions vs. 2022 — highlighting deeper, more hands-on engagement.

Governance: Leading by Example

Target 6: Increase % of new suppliers screened using social criteria

Progress: The 2024 report reiterates commitment to ethical sourcing and transparency, but does not include quantified supplier screening data.

Target 7: Increase % of sustainability-linked financing

Progress: There is a strategic emphasis on green equipment leasing and energy-efficient assets within the portfolio, but specific metrics or % of green financing vs. total are not yet disclosed.

ESG Area	2022 Target	2023 Status	Comment
Net Zero 2050	Initiated carbon accounting	On track	Full GHG inventory incl. Scope 3
-10% Scope 1+2	2024 deadline	Achieved	~27% reduction achieved
-15% Waste	2024 deadline	Partial	Qualitative action taken; quant data limited
+15% Engagement	2024 deadline	Good progress	Training & development expanded
Community programme	By 2024	Achieved	>70% staff participation
Supplier screening	Increase %	In progress	No KPI yet disclosed
Sustainability-linked finance	Increase %	In progress	Strategy active, but not quantified

2024 ESG Targets and Indicators

Having progressed well with our 2023 targets, Tower Leasing now sets out it's targets for the future with a focus on…..

Environment **Building a Sustainable Future**		**Social** **Helping Society To Thrive**		**Governance** **Leading By Example**	
Circular Economy	**Climate Change and Energy**	**Employee and Community Engagement**		**Supply Chain Ethics**	**Sustain Finance**
• Increase total recycled waste proportion by 20% and publish a waste composition breakdown; introduce office food waste composting	• Reduce combined Scope 1 & 2 emissions by an additional 10% from 2023 baseline	• Achieve 90% employee participation in learning/development programmes	• Maintain ≥70% employee participation in community initiatives; 10% increase in total volunteering hours	• Screen 100% of new suppliers using ESG/social criteria	• Develop a preferential pricing policy for sustainable sectors, to be implemented if sector transaction volume increases
% Scope 1+2 emissions reduction	% recycled waste, publication of waste, % composted	% of employees completing at least one structured learning activity.	% participation; total volunteering hours per employee.	% of new suppliers screened	Policy implemented; % of portfolio in sustainable sectors