



FINDEL

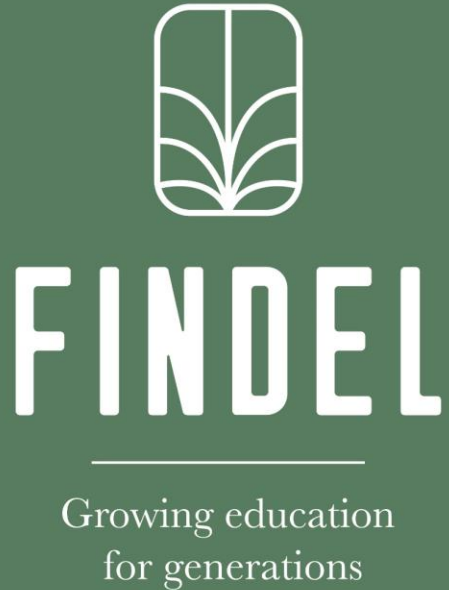
Growing education
for generations

Findel Education Limited Communication on Progress 2022



Implementing UN Global Compact principles
throughout our business and supply chain.

13th December 2022



Statement of Continued Support

To our Shareholders/Stakeholders:

I am pleased to confirm that Findel Education reaffirms its support of the ten principles of the United Nations Global Compact in the areas of:-

Human Rights, Labour, Environment & Anti-Corruption

In this annual communication on progress, we describe our actions to continually improve the integration of the Global Compact principles into our business strategy, culture and daily operations. We also commit to share this information with our stakeholders using our primary channels of communication.

Yours Sincerely,

Chris Mahady
CEO & Managing Director



Findel Education strive to purchase both goods and services in a responsible manner, whilst encouraging and supporting our suppliers in doing the same. We are committed to managing all associated environmental impacts, ensuring the fair treatment of those involved in producing the products that we sell and promoting equality throughout our supply chain.

By implementing sustainable management systems that adhere to the requirements of both ISO9001 and ISO14001, we have confidence in our continually improving processes, to deliver superior customer service, without impacting negatively on the world we live in.

Building sustainable supply chains and eradicating impacts on the environment is a long term commitment and to achieve this Findel Education is proud to have an array of dynamic and diverse people within its organisation.

Through the support of effective line management coupled with great opportunities for learning and career progression, our business capability is strong. It is important to us to ensure we encourage all of our people to reach their full potential in everything they do for our business, for our customers, for themselves and for each other.



Ten things that we're doing to help make the world a better place by 2025 – and beyond



1. Giving children the right start.

We will expand our support of the Greggs' Foundation with a phased addition to the number of breakfast clubs in the UK mainland and Northern Ireland.



2. Zero landfill waste.

We will continue our commitment to ensuring none of our waste goes to landfill.



3. Embracing equality, diversity and inclusion.

By 2025, we will have a well-established culture of diversity and inclusion, with a workforce that reflects the communities we serve.



4. Improving our supply chain.

By 2025 we will be monitoring and reducing our Scope3 emissions, including wider distribution of our UK parcels on electric only vehicles.



5. Supporting sustainable education.

By 2025 we will have developed resources and content to support sustainability and climate change related pedagogy in schools.



6. Charitable support.

Our Findel Foundation will continue to support causes which benefit children and education in the United Kingdom and Northern Ireland.



7. Supporting local communities.

By 2028 we will ensure over 30% of our colleagues in permanent locations are engaged in 15 hours or more volunteering to support children and their education.



8. Reducing carbon footprint.

We will be a carbon-neutral business, using 100% renewable electricity across our operations, investing in infrastructure and credible carbon offsetting.



9. Sustainable sourcing.

By 2028 we will have switched 45% of our core product range for sustainable alternatives, or sustainably improved them with a focus on removing single-use plastics.



10. Sourcing responsibly.

By 2028 we will ensure that 100% of our tier 1 suppliers in higher-risk markets are fully audited with credible and recent sector-specific assessments.



Findel is a genuine business with a desire to make meaningful change. From very early on in the process we recognised that credibility and integrity were paramount to our long-term sustainability success, and this could only be achieved by doing not what is easy, but what is necessary.

To support this, we benchmarked ourselves using the EcoVadis platform, assessing our corporate social responsibility and sustainable procurement standards. Our initial silver rating placed us inside the top 25% of businesses for sustainability performance and provided an action set which has been invaluable as part of our continual improvement plans. We are now encouraging our supply base to utilise the same methodology and incentivising those with strong sustainability performance.

In an innovative move, an £18m sustainability-linked loan (SLL) facility was then secured to support the business' medium-term growth plans, whilst driving ESG commitments.



Using a SASB Materiality Matrix and MSCI Materiality Map, senior management and key stakeholders carried out an assessment of the ESG areas most relevant and material to our strategy and overall success of the business. Following a multiple step process, the following KPIs and term targets were selected for the SLL, again designed to cover mix across the E, S and G categories:

1.	Carbon Emissions	Scope 1 and 2 emissions reduction of 92%
2.	Sustainable Product	40% improvement in core sustainable range
3.	Volunteering Activity	30% of colleagues volunteering
4.	Responsible Supply Chain	100% of higher-risk Tier 1 suppliers with recent sector specific ESG audits

This rigorous assessment ensured a meaningful impact to the business on a day-to-day basis. Further, with historical data available, the KPIs prove measurable on a consistent basis and ambitious in terms of target.



In what is believed to be another UK education supplies sector first, Findel's carbon reduction pathway has also been approved by the Science Based Targets initiative (SBTi), committing to reduce Scope 1 and 2 GHG emissions by 46% by 2030 from a 2019 base year and to measure and reduce Scope 3 emissions. The company's near-term pledge to achieve 1.5°C, in line with the goals of the Paris Agreement, is the most ambitious target available to small and medium-sized enterprises (SMEs) under SBTi. Findel also recently became recognised supporters of the Terra Carta, part of the Sustainable Markets Initiative.

Operationally Findel is innovative too, using 100% renewable energy and leading the way with on-demand right-size packaging technology, making considerable carbon and waste reductions. By partnering with like-minded businesses, we also see further significant improvements, such as over 55,000 parcels being delivered on electric only vehicles in the last 12 months via carrier of choice DPD, with expectations for this to only increase further.



Findel Education is dedicated to the education market. Our aim is very simple - to provide quality products at competitive prices with the highest standards of Customer Service. Findel Education will ensure that its products and service always meet the customer's expectations and comply with any relevant current legislation or regulatory requirements.

The Quality Policy is relevant to our organisational goals and the expectations of our customers.

Specific quality objectives for the products and services will be set and reviewed through management review meetings and through the business planning process. The Leadership Team are committed to ensuring continuous improvement and to achieving agreed quality standards by maintaining an effective Quality Management System that complies with ISO 9001:2015.

Continuous improvement will be achieved by regularly evaluating our products, services and internal operations and identifying actions to ensure that all quality objectives are achieved and that nonconformities are prevented. All relevant internal and external suppliers will acknowledge their responsibilities and will fully participate in any activities which lead to the improvement of the quality of products or services.

Compliance with this policy, the supporting quality process flow charts and other documents is mandatory for everyone (except when a deviation is approved by a director following our concession/deviation process).



Findel Education is committed to providing and continuously improving a safe and healthy working environment. This is achieved through compliance with all applicable legislation, and the development and adoption of strong risk management practices and processes designed to eliminate, or mitigate so far as reasonably practicable, the hazards and associated risk exposure of all those affected by our activities.

Top management is committed to this policy and to achieving agreed and reviewed objectives as part of an ISO45001:2018 compliant Health and Safety Management System.

It is our policy to:

- (a) Reduce RIDDOR incidents to zero
- (b) Reduce the amount of accidents
- (c) Improve workplace health

As part of this commitment, we also recognise our duty to:

- Meet our legal and other requirements to maintain safe and healthy working conditions
- Implement adequate control measures for health and safety risks identified
- Consult with workers on matters affecting health and safety



- Encourage worker participation workers on matters affecting health and safety
- Provide and maintain safe plant and equipment
- Ensure the safe handling and use of substances
- Provide information, instruction and training where necessary for workers
- Ensure that all workers are competent to do their work and provide all appropriate training
- Prevent accidents and cases of work-related ill health
- Actively manage and supervise health and safety at work
- Ensure no reprisals against any workers who raise concerns regarding health and safety issues
- Continually improve our health and safety performance and management
- Provide adequate resource to ensure this policy, and all health and safety arrangements, are effective
- Co-operate and work with other employers/third parties either at premises or sites under our control, or other employer/third party control



To help achieve our objectives and ensure workers recognise their duties under health and safety legislation, we also inform them of their duty to take reasonable care for themselves and for others who might be affected by their activities.

We achieve this through a variety of methods, including setting out our company health and safety rules in an Employee Health and Safety Handbook which is made available to every worker employed by us.

This policy will be regularly reviewed and updated to take account of organisational priorities and changes, health and safety legislation, and best practice.



Findel Education is committed to preventing pollution and to complying with all relevant environmental legislation, regulations, and other environmental requirements. We will regularly evaluate the environmental impact of our activities, products and services and we will act to continually improve our environmental performance by implementing an Environmental Management System that meets the requirements of ISO14001.

It is our policy to:

- (a) Minimise the use of energy, water and natural resources
- (b) Minimise waste through prevention, re-use and recycling where possible, with an aim of “zero waste to landfill”
- (c) Dispose of waste safely and legally
- (d) Avoid the use of hazardous materials, where practical
- (e) Work with environmentally responsible suppliers
- (f) Prevent environmental damage and minimise nuisance factors such as noise and air pollution

We will define environmental objectives, targets and improvement actions that are related to this policy and to our significant environmental aspects. We will regularly evaluate progress against these through our ‘Management Review’ process. We are committed to providing relevant environmental training and promoting environmental awareness to employees and, where appropriate, to suppliers and to communicating our environmental performance.



We will implement processes to prevent environmental nonconformities and to ensure that we are prepared to deal with potential environmental emergencies.

This policy will be regularly reviewed and updated to take account of organisational priorities and changes, environmental legislation and best practice.



Group Structure

Findel Education Ltd is owned by Endless LLP. Findel Education is a multi-channel educational resources retailer operating across the business-to-consumer and business-to-business marketplace and for more than 20 years has been a major provider of education resources to UK and international schools.

Business Operating Model

We are one of the UK's leading educational resources suppliers, employing 290 people and providing, through its established brands, an extensive choice of over 25,000 resources catering for early years through to higher education.

Findel Education Ltd supports the ten principles of the United Nations Global Compact ("UNGC") in the areas of Human Rights, Labour, Environment and Anti-Corruption.



Sector Details

We provide resources for the School, the Classroom, and the Specialist:

- For the School: An extensive range of great value everyday essentials including stationery, office equipment, audio visual, janitorial materials, cookware and non-food catering supplies.
- For the Classroom: A complete Primary & Early Years solution for the educator, covering every aspect of the curriculum, from mathematics and literacy to art and craft supplies, furniture, and indoor & outdoor equipment.
- For the Specialists: Focus on the provision of three specialist areas; Science, Sports and Special Educational Needs

Recruitment and Wellbeing of Workers

The recruitment of new employees is governed by Findel Education Recruitment policy.

During the recruitment process it is our policy to request relevant references for all employees, and, where appropriate to carry out Disclosure Barring Service (DBS) checks.

It is our policy to be an ethical and progressive company that cares for the wellbeing of its employees and all those who are involved or affected in its operations and provides a safe and healthy working environment.



We seek to achieve this through legal compliance and the development and adoption of strong risk management practices and processes.

Employees are also provided with access to the Employee Assistance Program which, in partnership with Canada Life/Lifeworks, provides confidential support and advice on a variety of matters, including personal support.

We are aware of the particular risk regarding the recruitment of temporary workers in its warehouse and distribution operation. We have therefore taken care to ensure that a reputable supplier of agency workers is used. We have a strong relationship with our contracted supplier who adopt best practice regarding the recruitment of agency workers. Compliance with the Modern Slavery Act together with rights of audit are included in the contract the agency has with Findel Education Ltd. The agency is a member of the Gangmasters Licensing Authority.

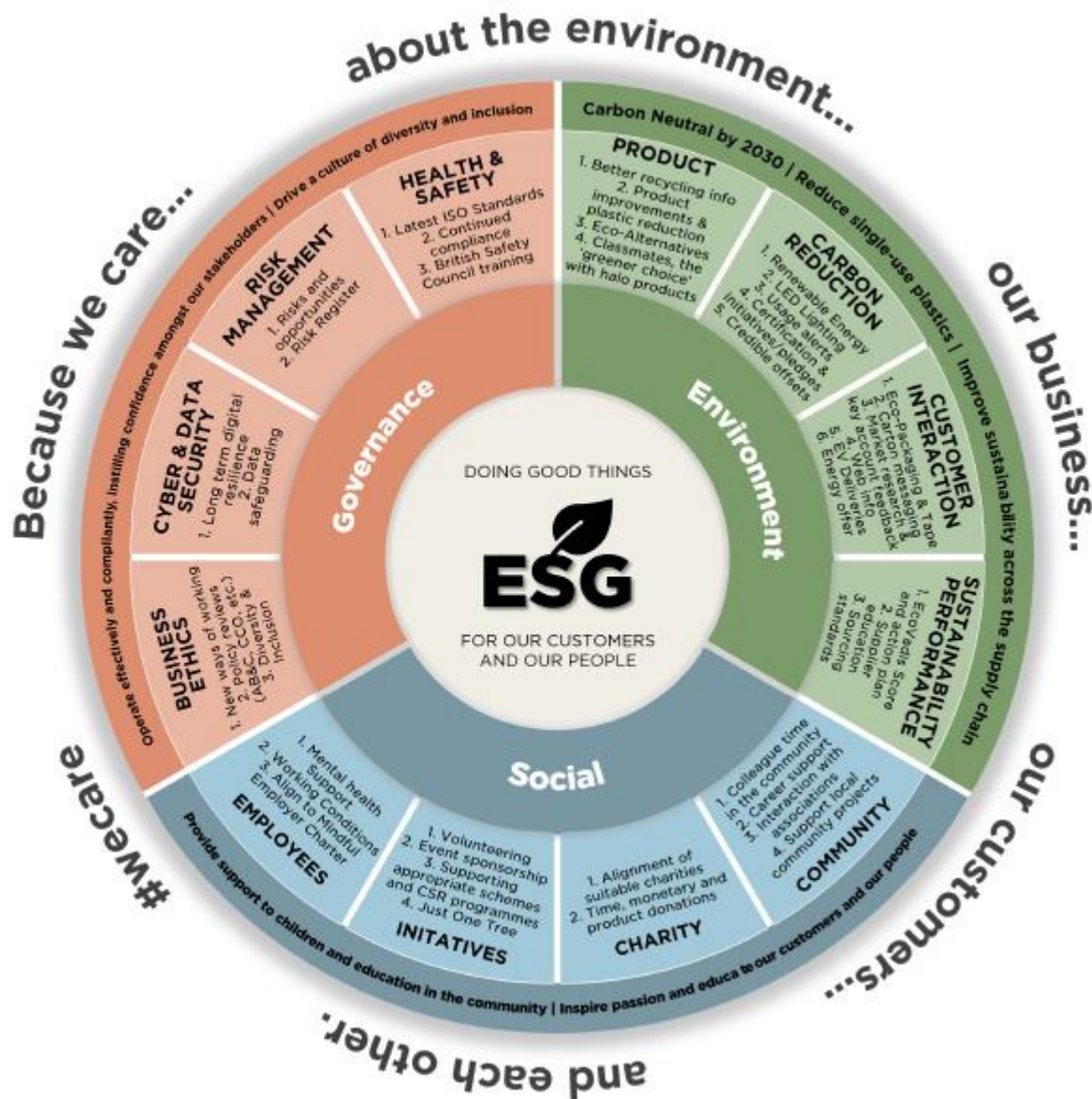
Whistleblowing

All employees are encouraged to raise any issues or concerns in line with the Whistle Blowing Policy. There are 3 routes through which concerns can be raised:

- The Line Manager
- Human Resources
- SafeCall- an independent third-party helpline



ESG CHARTER



FINDEL PLEDGES

Environment

- Carbon Neutral by 2030
- Reduce single-use plastics
- Improve sustainability across the supply chain

Social

- Provide support to children and education in the community
- Inspire passion and educate our customers and our people

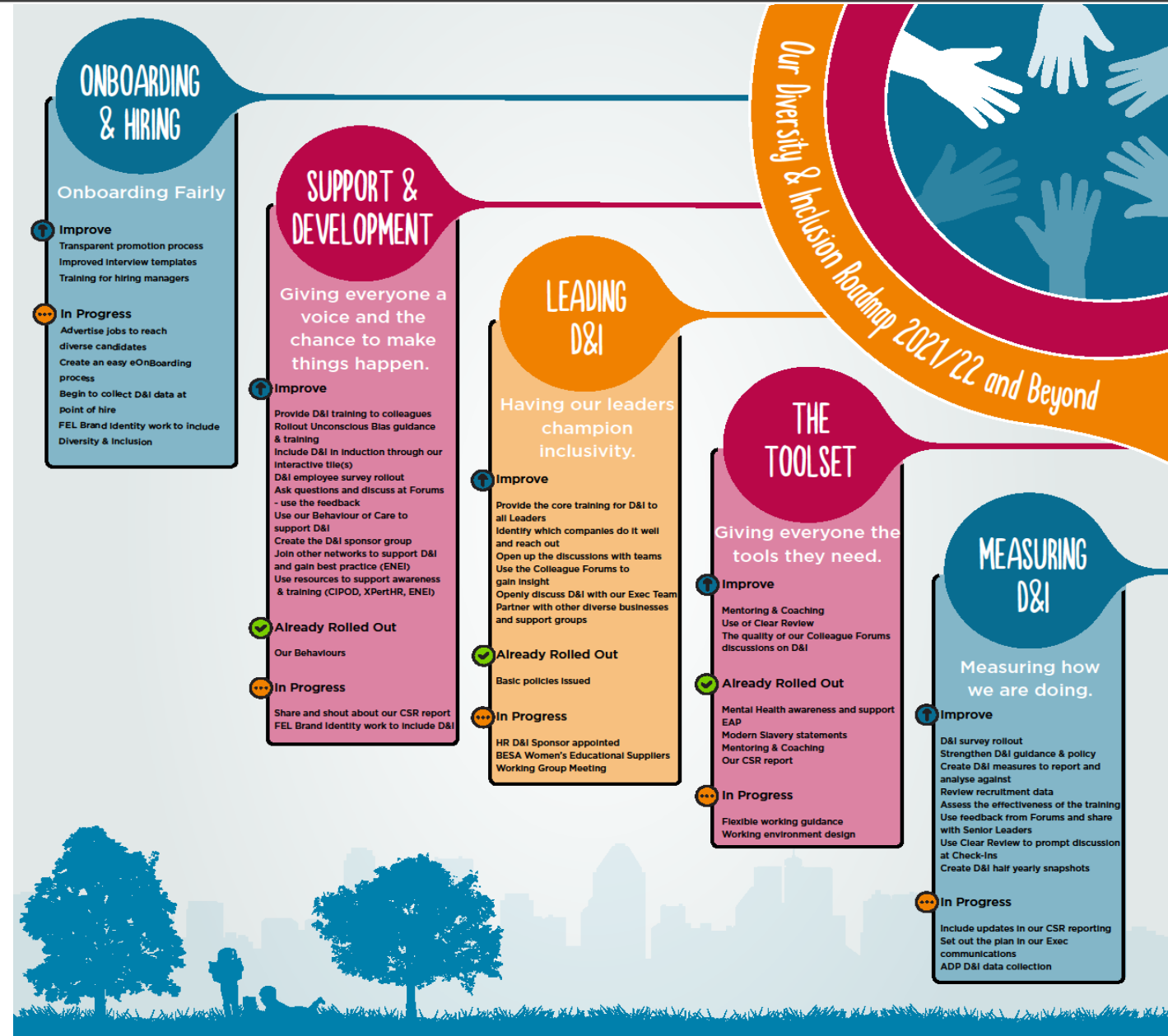
Governance

- Operate effectively and compliantly, instilling confidence amongst our stakeholders
- Drive a culture of diversity and inclusion



Findel is committed to a policy of promoting equality of opportunity, by providing an inclusive workplace and eliminating any unfair or unlawful discrimination.

As Findel Education's success and competitiveness depends upon its ability to embrace diversity, we believe that everyone should feel valued for their contributions. Inclusion in our business is all about creating a working culture where differences are not merely accepted but valued.





Our 6 core areas from a people perspective

Good Health & Wellbeing - To promote a balanced approach to health and wellbeing by raising awareness and providing leading edge EAP support and flexible working practices that support wellness and work life balance throughout an employee's lifetime.

Quality Development - To offer and measure the effectiveness of relevant training to support, develop and nurture our employees. Sustainability awareness and the training in sustainable best practice will be a corporate norm for everyone in Findel Education.

Gender Equality and Reduced Inequalities - Our developing programme to ensure we have zero inequality, will further support our employee experience. Support to ensure our tone of voice and descriptors for our products and services is balanced and non-discriminatory is of importance for everyone.

Decent Work & Economic Growth - Sustainable, interesting, equitably paid and fair work and working practices coupled with clear contractual sustainability expectations from our suppliers and business partners is essential to ensure Findel Education sets the benchmark.

Responsible Consumption and Production - To measure, manage and improve our sustainability targets and practices to ensure our business achieves its goals and sets the green standard.

Strong Beliefs - Our belief in sustainability is everything if we want to succeed, our behaviours are underpins to the overall strategy for Findel Education. Our behaviour of 'Care' embodies sustainability and our growth as an ethical and responsible organisation.



Anti-Corruption

Employees during on-boarding process within the business are informed of the company's anti-corruption and 'whistleblowing' policy. The company also operate a code of conduct policy which must be always adhered to. Additionally, the leadership team and relevant management representatives have completed online courses. The company's anti-corruption policy enables employees to raise concerns internally at a high level and to disclose information which the individual believes shows malpractice or impropriety. These could be in relation to the following:

- Financial malpractice or impropriety or fraud
- Failure to comply with a legal obligation or statutes
- Dangers to Health & Safety or the environment
- Criminal activity
- Improper conduct or unethical behaviour

An anti-bribery policy is also supplied by our third part audit company to suppliers before carrying out an ethical audit. Findel Education do not have any anti-bribery cases under investigation.



DBS

In the normal course of their duties, our people maybe in contact with potentially vulnerable customers and the people who work or are within their premises (Educational Establishments). To protect customers and our people who have such contact, they will be subject to relevant checks. All our salespeople are DBS checked as a matter of routine in addition to employees within our Marketing, QA and Trading teams



2022 Update

As part of our continued commitment to Ethical Sourcing, and to support our Modern Slavery policy, we have now become full members of SEDEX.

We have also included a Responsible Ethical Sourcing KPI in our, industry first, £18m sustainability-linked loan (SLL) facility.

Using a SASB Materiality Matrix and MSCI Materiality Map, senior management and key stakeholders carried out an assessment of the ESG areas most relevant and material to our strategy and overall success of the business. Following a multiple step process, the following KPIs and term targets were selected for the SLL, again designed to cover mix across the E, S and G categories:

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2022 Update

Training - We have established a training program, using external consultants, to deliver a higher level of awareness of Responsible Sourcing and Supply Chain Ethics to key colleagues.

This was primary to cover our new approach to sourcing as well as our recent membership of Sedex.

This will be rolled out further next year to include Executive level as well as further Buying and Merch Colleagues.



Product & Supplier Compliance

The Product Compliance Manual has been updated to reflect our more focussed approach to ESG.

Revisions include

- Large scale reduction in single use plastics (Packaging)
- Sourcing sustainable alternatives (Product)
- Greater detail on our new approach to Ethical Audits
- More information on various sustainability schemes, NGO's and ethical trading for our suppliers

Suppliers.

All new suppliers must now, as part of the onboarding process, submit a Sedex SAQ for any site that manufacture our products.

Any suppliers factories that produce/export from a high risk market will have to submit a recognised 3rd party audit (SMETA, BSCI, SA8000) and upload to the Sedex platform.

We use the Global Slavery Index and Corruption Index top ten to form a basis of what we consider to be high risk.



Modern Slavery

Modern slavery, including human trafficking, are criminal offences as well as being violations of human rights. Anti-Slavery International states that someone is in slavery if they are:

- Forced to work - through mental or physical threat,
- Owned or controlled by an 'employer', usually through mental or physical abuse or the threat of abuse,
- Dehumanised, treated as a commodity, or bought and sold as 'property' and
- Physically constrained or has restrictions placed on his/her freedom of movement.

The Modern Slavery Act 2015 defines human trafficking as the recruitment, harbouring or transporting people into a situation of exploitation through the use of violence, deception or coercion and forced to work against their will. We have identified modern slavery as a major risk to manage and oversee to ensure we are a compliant employer. Our policy is that we do not tolerate modern slavery and that we will act in an ethical manner in all our business dealings.



Supply Chain

As part of Findel Education ongoing commitment to the UNGC labour principles, the company works with a third-party audit provider to undertake audits of its supply chain.

We work with a third-party audit provider to undertake audits of our supply chain and provide training for suppliers. Whilst the company has had supply chain data provided through its own audit procedures for many years, we have now become full members of SEDEX and over the next 2 years will transition all ethical supply chain management over to the platform.

The Quality Team will also include an ethical aspect to technical audits conducted at all UK suppliers

The audits cover the Ethical Trading Initiative ("ETI") base code which seeks to ensure:

- Employment is freely chosen
- Freedom of association and the right to collective bargaining are respected
- Working conditions are safe and hygienic
- Child labour shall not be used
- Living wages are paid
- Working hours are not excessive
- No discrimination is practiced



- Regular employment is provided
- No harsh or inhumane treatment is allowed
- Impact on the environment is monitored

Our policy is that:

- All direct suppliers must adhere to the Ethical Sourcing Policy and ETI base code audits,
- All UK based intermediary suppliers and manufacturers complete a supplier assessment, Questionnaire ("SAQ") and an ethical sourcing questionnaire ("ESQ") based on ETI base code requirements. All new (and Key) suppliers will be asked to complete the SEDEX SAQ (or full SMETA where required).
- Suppliers must sign Findel Education terms and conditions of trading which include an obligation on suppliers to ensure that neither they nor any sub-contractors are involved in modern slavery. In addition, suppliers must comply with Findel Education Trading Manual which also contains obligations on suppliers regarding the prevention of modern slavery.



Countries where goods are sourced from

Findel Education Ltd sources products as follows:

Direct sourcing from the following countries: United Kingdom, Hong Kong, China, Thailand, India, USA, France, The Netherlands, Denmark, Slovakia, Poland, Spain, Italy, Ireland, Taiwan.

UK Importer Intermediary Supplier - Countries of Origin: Australia, Bangladesh, Bulgaria, China, Cyprus, Egypt, Hong Kong, India, Indonesia, Israel, Japan, Malaysia, Mexico, Pakistan, Panama, Sri Lanka, Singapore, South Africa, USA, European Union (Finland, France, Germany, Czech Republic, Denmark, Belgium, Hungary, Ireland, Italy, Poland, Portugal, Romania, Slovakia, Spain, Sweden, Switzerland).

Whilst the majority of goods are sourced from countries that are considered low risk, we are conscious of the fact that some of first tier suppliers source products from countries that are of a higher risk. We are also conscious that modern slavery also occurs in lower risk countries including the UK. To help mitigate the risk, we provide workshops for suppliers on modern slavery and continuously monitor our supply chain.

We have identified a number of countries, in Europe and Asia, as being of particular risk as regards modern slavery and particular care is taken regarding the appointment of suppliers in higher risk countries.

A high percentage of goods bought from China is sourced through Findel Sourcing (Shanghai) Limited who are an associated company based in Shanghai. They have many years of experience doing business in Asia (and China in particular). They require suppliers to have an Ethical Compliance Audit in place from a professional auditor which can include reputable audits from global retail businesses.



Details of the make-up of the supply chain

Sourcing split by declared country of origin.

European (including UK) 59.56%

Asia 34.86%

Middle East, North Africa, and Greater Arabia 1.40%

North America 1.27%

South America 0.07%

Sub-Saharan Africa 0.05%

Australia and Oceania 0.03%

Central America and the Caribbean 0.02%

Rest of the world 2.73%





Relationship with other third parties e.g., Trade Unions

Findel Education Ltd has a good long-term working relationship with the Union of Shop, Distribution and Allied Workers for the Warehouse Operational employees at its Nottingham site.

Training

Modern slavery has been included in staff training and induction. Ethical Supply Chain training for Senior Buying, QA and Merchandise colleagues was identified as a target last year and was completed this year, we plan to roll this out again to other members of the team in 2023. More detailed Supply Chain training has been undertaken by the Head of Quality with a view to refining our ethical approach. Also more training is planned for 2023 focusing on Ethical Buying/Supply Chain for Senior Management and Executives to understand the changing risks.

Progress in 2022

We haven become full members of Sedex to aid us in working towards a fully transparent supply chain. We have completed the required training and are currently rolling this out to our supply base to gain a high level of visibility on our Key (and higher risk) suppliers, either through SAQs or Full SMETA audits.



Supply Chain - Informing the Consumer

In addition to the above we have also designed a range of logos that inform our customers of the ESG attributes of our products. These will sit alongside products that meet one or more of the following criteria and will help customer make a more informed, sustainable, and ethical purchasing decision.

We have also partnered with WRAP. Their Recycle Now widget is now enabled on all our websites. This Widget give customer the option to enter their location and discover what recycling facilities recycle specific materials in their local area





Findel Education supports charitable organisations and offers constructive help to local educational establishments. Helping to make a difference is something our business and our people are striving to do, no matter how big or small the contribution:

Tameside Cancer Trust £30k to date (over several years)

Derian House £39,300k to date (over several years)

Charitable donations to nurseries - We have donated circa 10k during 2022

Findel Forest 1030 trees planted so far.....

Greggs Breakfast Club - 5 planned by the end of 2022. Each worth about £2.5k of charitable giving



As advocates for continued improvement and of the United Nations Global Compact it is our aim to continue to support its ten principles in the area of Human Rights, Labour, Environment and Anti-Corruption.

2023 we will continue our journey and embrace our commitment to our ESG charter with the aim of becoming a leader in ethical business practises.

We will submit our next submission in 2023 inclusive of the additional improvements we have made in these areas.

Thank You.