

ESG Report 2024



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About this report

This report provides an overview of our Environmental Social Governance (ESG) activities and performance for the period 1st January to 31st December 2024, calendar year (CY) 2024.

The reporting boundary includes all operations within Cardinus, including our office and home workers.

This is our second ESG report, developed in alignment with our ISO 14001 certification and related policies, including our Corporate Social Responsibility commitments. It provides a clearer framework for our existing environmental objectives and supports our ongoing efforts to enhance performance and drive continuous improvement across the business.

We maintain a number of ISO certifications, including ISO 14001, with an increasing emphasis on supporting effective remote and hybrid working practices. Our ESG framework continues to offer a comprehensive perspective on our sustainability performance and broader ethical impact.

This report has been prepared with using the UK's GHG Conversion Factors for Company Reporting as provided by the Department for Energy Security & Net Zero and the Department for Environment, Food & Rural Affairs.

Message from Leadership

Andy Hawkes, Cardinus Chief Executive Officer

At Cardinus, we continue to view leadership as the ability to make responsible choices that create positive impact now and build a more sustainable future. As the global environment evolves, our commitment to Environmental, Social, and Governance (ESG) principles remains central to how we operate and the decisions we make.

Environmental Stewardship

We remain focused on reducing our environmental impact and exploring new ways to deliver more sustainable services. Our goal is to operate responsibly while contributing to wider environmental progress.

Social Responsibility

People are at the core of our organisation. By promoting inclusion and equality, investing in training and wellbeing, and supporting the communities we work with, we aim to foster a positive and empowering environment for all.

Ethical Governance

Strong governance underpins everything we do. We prioritise transparency, accountability, and ethical conduct to ensure our decisions deliver lasting value and maintain the trust of our stakeholders.

Our Vision

We know that meaningful change is achieved through consistent action and collaboration. In 2024, we remain committed to monitoring our performance, sharing our progress openly, and continuously improving our approach to meet emerging global challenges.

Dr Claudia Calder, Senior Health and Safety Consultant, Report Author

As we strengthen our ESG approach for 2024, the wellbeing of our people remains central to our sustainability ambitions. Our employees are critical to Cardinus' success, and supporting their health, development, and engagement continues to be a core priority.

We provide a range of initiatives designed to promote a positive and inclusive working environment, including access to health and wellbeing resources, flexible working arrangements, professional development opportunities, and a culture that values diversity and respect.

Employee wellbeing directly supports our environmental, social, and governance commitments. Our teams play an active role in sustainability efforts such as reducing waste, conserving energy,

and adopting greener travel options. Through community involvement and responsible business practices, we extend our positive impact beyond our workplace.

Strong governance ensures that our policies, decisions, and reporting remain transparent and aligned with our ESG objectives. By continuing to invest in our people, we are building a more resilient and sustainable organisation for the future.

We thank our employees and stakeholders for their ongoing support as we progress on our sustainability journey.

Executive Summary

Cardinus Risk Management continues to embed Environmental, Social, and Governance (ESG) principles into the heart of its operations and long-term strategy. As a trusted leader in global risk management, we recognise that sustainable business practices create long-term value for our clients, employees, and the communities we support.

Throughout 2024, we made meaningful progress in reducing our environmental impact, strengthening our social initiatives, and enhancing governance across the business. Our environmental efforts focused on monitoring and managing our carbon footprint, promoting remote and hybrid work, and optimising travel through responsible planning. We also continued to refine how we use our office space to reduce energy consumption and support more sustainable ways of working.

Supporting our people remains central to our social commitment. Over the past year, we expanded internal health, safety, and wellbeing learning; strengthened our leadership development programmes; and ensured employees and stakeholders had clear and accessible channels to share feedback. These actions help us maintain an inclusive, engaged, and resilient workforce.

From a governance perspective, we continued to review and enhance compliance frameworks, cyber-security measures, and data-privacy protocols. This reinforces our commitment to transparency, accountability, and responsible business practices across all operations.

Looking ahead, Cardinus will continue to build on this momentum with clear, measurable ESG goals. These include reducing carbon emissions, advancing Diversity, Equality and Inclusion (DEI) outcomes, and further strengthening our data-protection capabilities. Our ongoing commitment to ESG ensures we remain responsive to stakeholder expectations, regulatory developments, and the evolving needs of the industries we serve.

Introduction

Company Background, Mission, and Values

Cardinus Risk Management is a global leader in health, safety, and risk management consultancy. We support organisations across a wide range of sectors – including fintech, banking, technology, pharmaceuticals, life sciences, and education – by delivering ergonomic solutions, fire safety services, compliance guidance, and specialist risk management expertise.

Our mission is to help businesses create safer, healthier working environments while navigating complex regulatory landscapes. We are driven by values of integrity, transparency, respect, innovation, and accountability, which shape how we work and the support we provide to our clients.

Purpose and Scope of the ESG Report

This ESG report outlines Cardinus' environmental, social, and governance performance throughout the 2024 calendar year. Building on our inaugural 2023 report, this second edition reflects our continued work to strengthen sustainability, promote social responsibility, and enhance governance across all aspects of our organisation.

By presenting our progress clearly and transparently, we aim to keep our stakeholders informed and demonstrate our commitment to ethical and responsible business practices.

Relevance of ESG to Cardinus' Business Model and Long-Term Goals

ESG principles remain central to Cardinus' long-term strategy. As expectations for sustainable and responsible business practices continue to evolve, integrating ESG into our operations helps us reduce environmental impact, strengthen employee wellbeing, support diverse talent, and maintain high governance standards.

Embedding ESG considerations in our day-to-day work enables us to build resilience, respond to regulatory changes, and enhance the value we deliver to clients. As we move forward, our ESG framework will continue to guide our decisions and position Cardinus as a trusted partner in sustainable and responsible risk management.

Environmental Impact

Cardinus Risk Management remains committed to reducing its environmental footprint by actively monitoring and managing carbon emissions, energy use, and sustainable practices across all areas of the business. Our environmental approach focuses on practical, achievable actions that support global best practices in sustainability while enabling responsible growth.

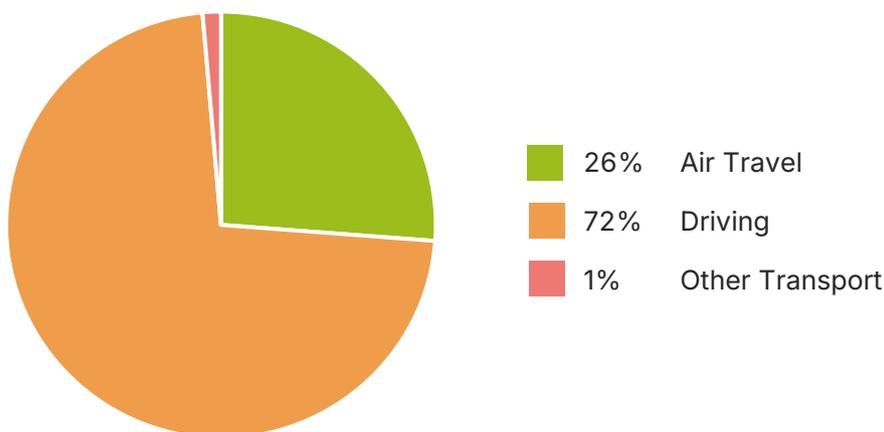
Carbon Footprint and Emissions

Business travel continues to represent the largest proportion of Cardinus’ carbon emissions. In 2024, total emissions from business travel reached 292 tCO₂e, reflecting increased operational activity across our divisions. This rise was influenced by ongoing internal growth within our US division and continued demand for on-site fire risk assessments carried out by our property team.

To help manage and reduce the impact of travel, we continue to promote virtual meetings wherever feasible, encourage lower-emission travel options, and support more efficient scheduling for essential site visits. With two full years of ESG data now collected, we are also assessing the feasibility of introducing carbon-offsetting initiatives to address residual emissions.

These actions build on our commitment to continuous improvement and help ensure that business travel is managed responsibly as our organisation evolves.

Total Carbon Emissions (KgCO₂e) Modes of Transport:

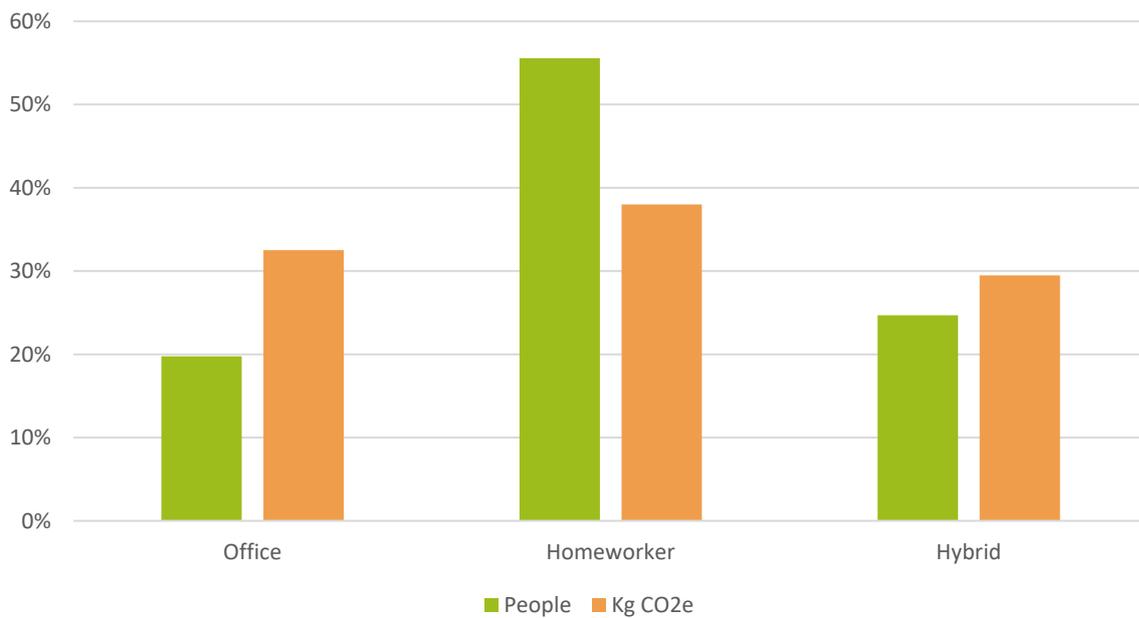


Energy Consumption and Efficiency

Cardinus continues to monitor and manage energy use across both office-based and remote working environments to identify opportunities for increased efficiency. In 2024, our total energy consumption was 63 tCO₂e, reflecting a slight reduction from the previous year and demonstrating the positive impact of our ongoing efforts.

We remain focused on promoting responsible energy use among employees, including encouraging simple but effective practices such as powering down non-essential equipment and reducing unnecessary energy consumption in shared workspaces. Looking ahead, we aim to continue lowering our energy impact by raising awareness, improving user behaviours, and exploring opportunities to transition toward more sustainable energy solutions where feasible.

Distribution of staff and carbon emissions:



Sustainable Practices

Cardinus is committed to embedding sustainable practices across its operations, with a particular focus on responsible waste management and recycling. Our office maintains established recycling systems for paper, plastics, and electronic waste, ensuring materials are diverted from landfill wherever possible. In 2024, we generated 1,023 kg of waste, equivalent to 29 kg per employee per year. This figure is significantly lower than commonly reported office-based waste benchmarks, reflecting the positive impact of hybrid working, effective waste-reduction practices, and a strong culture of environmental awareness. We continue to prioritise the use of recycled and eco-friendly materials and actively work to minimise single-use plastics, supporting a workplace culture that values and practices environmental responsibility.

Social Responsibility

At Cardinus Risk Management, we recognise the importance of our social impact and remain committed to fostering an inclusive, safe, and supportive workplace. Our focus is on creating a culture where employees feel valued, engaged, and empowered to contribute to our success.

We continue to invest in diversity, equality, and inclusion, support employee health and wellbeing, and provide opportunities for development across all levels of the organisation. Beyond our workforce, we also engage with and support our local communities through charitable initiatives and volunteer activities.

By prioritising our people and communities, we aim to create a positive and resilient social environment that reflects our values and strengthens our long-term sustainability.



Diversity, Equality, and Inclusion (DEI)

We are committed to fostering a workplace culture that values diversity, promotes equality, and supports inclusion across all levels of the organisation. Our approach focuses on ensuring fair opportunities, strengthening representation, and creating an environment where everyone feels respected and able to contribute. Through our policies and practices, we continue to embed DEI principles into recruitment, development, and everyday working life.

Staff Diversity

Across our workforce, 33% of employees identify as female, reflecting our continued focus on promoting gender diversity throughout the organisation. We remain committed to attracting and retaining talent from a wide range of backgrounds and ensuring that our recruitment and development practices, supported by the wider Amwins Group, provide fair and equitable opportunities for all.

Line Management

Diversity within our line management team continues to be an important focus, as inclusive leadership plays a key role in shaping our workplace culture. Currently, 46% of our line managers are female, reflecting our progress in supporting women in leadership roles. We remain committed to providing development opportunities that help build a strong and diverse leadership pipeline.

Senior Leadership Team

We continue to monitor and enhance diversity within our senior leadership team, where 15% of members are female. While representation at this level remains limited, we recognise the value of diverse perspectives and are committed to fostering an inclusive environment that supports the progression of underrepresented groups. Our leadership development and mentorship initiatives aim to create broader opportunities and increase representation over time.

Board Diversity

Our board recognises the value that diverse perspectives bring to effective governance. At present, the board comprises eight members, including representation from our parent company and external advisers. While female representation on the board is currently limited, we are committed to creating the conditions that support greater diversity over time.

Cardinus continues to strengthen diversity and inclusion across the organisation, and these efforts form the foundation for developing a broader and more representative leadership pipeline. By investing in talent development, promoting inclusive practices, and encouraging participation in leadership pathways, we aim to ensure that future board composition better reflects the diversity of our workforce and the communities we serve. We remain committed to transparency and will continue to monitor and report on progress as part of our ongoing ESG work.

Employee Health, Safety, and Wellbeing

Health, safety, and wellbeing remain central to Cardinus' values, and we are committed to protecting the physical and mental health of all employees through clear policies, practical support, and proactive initiatives. Our policies provide a strong foundation for safe working practices across both office and remote environments, ensuring that employees have access to the guidance and resources they need.

Our Health and Safety Policy outlines the standards and procedures required to maintain a safe workplace, including risk assessments, safety protocols, and incident reporting. The Wellbeing Policy supports employees with access to mental and physical health resources, while our Menopause Policy offers tailored support for those experiencing menopause. Training and development programmes ensure all staff receive appropriate safety training, and our Homeworker Policy provides ergonomic support and guidance for remote workers. Together, these measures help us foster a healthy, supportive, and safe working environment where employees can thrive.

Wellbeing Initiatives

Cardinus offers a range of wellbeing initiatives designed to support employee health, reduce stress, and promote a positive working environment. These include regular health and wellbeing workshops, ergonomic assessments, and access to mental health resources. By providing these tools and encouraging open conversations about wellbeing, we aim to help employees stay healthy, engaged, and supported in their day-to-day work.

Community Engagement

Cardinus values the positive role businesses can play within their communities and remains committed to contributing meaningfully through partnerships, volunteering, and charitable activities. Our approach encourages employees to get involved in initiatives that reflect our values and make a tangible impact at a local level.

Community Initiatives

Our community initiatives include partnerships with local organisations and employee-led activities that support charitable causes. Examples include contributions to the local foodbank, participation in the KidsOut Giving Tree to support disadvantaged children, hosting Macmillan Coffee Mornings, and taking part in Christmas Jumper Day. These initiatives help strengthen our community relationships and encourage employees to engage in causes that matter to them.

Governance and Ethical Practices

Cardinus Risk Management is committed to upholding the highest standards of governance and ethical conduct. Strong governance underpins our ability to operate responsibly, maintain stakeholder trust, and align our activities with our environmental and social commitments. This section outlines our governance framework, compliance approach, data protection measures, and wider oversight practices.

Governance Structure

Cardinus has a clear governance framework designed to promote effective decision-making, accountability, and transparency across the organisation. Our Board of Directors provides strategic oversight and brings together a range of perspectives, including representatives from across the business, our parent company, and external advisers.

Key board roles include the Chief Executive Officer, Chief Operating Officer, Chief Technology Officer, Amwins representation, RICS representation, and the Managing Director of Global Clients. Each role carries defined responsibilities that contribute to sound governance, risk management, and the alignment of operations with regulatory requirements and organisational priorities.

Compliance

Compliance is a cornerstone of our governance approach. Cardinus maintains multiple internationally recognised certifications, including ISO 45001, ISO 9001, ISO 27001, and ISO 14001, reflecting our commitment to high standards in occupational health and safety, quality management, information security, and environmental performance.

We operate a robust compliance training programme, delivered on a two-year cycle, with 100% completion in 2024. Mandatory training topics include Fire Safety, Fraud Awareness, Acceptable Use, and Environmental Essentials for new starters. These programmes ensure all employees are aware of their responsibilities and help maintain consistent standards across our operations.

Data Privacy and Cybersecurity

Protecting customer and employee data is essential to maintaining trust and meeting regulatory expectations. Cardinus implements comprehensive data privacy and cybersecurity measures aligned with GDPR and industry best practice.

- **Privacy Policy:** Outlines how personal data is collected, processed, stored, and securely disposed of.
- **Information Security Policy:** Includes technical safeguards such as encryption, firewalls, access controls, and regular security assessments.
- **Incident Response Plan:** Provides clear procedures for identifying, containing, and responding to security incidents to ensure timely reporting and resolution.

In 2024, Cardinus completed 18 cybersecurity audits, responded to four incidents—each identified within one hour and resolved within 24 hours, and achieved 100% employee completion of data protection training.

These measures reflect our commitment to maintaining high levels of data security and ensuring the integrity of our digital systems.

Policies and Practices

At Cardinus Risk Management, our policies form the foundation of our commitment to environmental sustainability, social responsibility, and strong governance. Together, they provide a structured framework that guides everyday decision-making, supports compliance with regulatory requirements, and helps embed ESG principles across our organisation.

Environmental Policies

Our environmental policies are designed to minimise the impact of our operations and promote responsible resource management.

- **Environmental and Sustainability Policy:** Sets out our commitment to continual improvement in environmental performance and ensures compliance with all applicable legislative, regulatory, and voluntary requirements.
- **Waste and Recycling Policy:** Provides guidance on waste responsibilities, segregation, and disposal, and supports initiatives to increase recycling and reduce overall waste generation.
- **WEEE Policy:** Outlines procedures for the responsible disposal of electrical and electronic equipment in line with legal obligations.

These policies help ensure our approach to environmental management remains comprehensive, proactive, and aligned with best practice.

Social Policies

Our social policies support our aim to create an inclusive, safe, and positive working environment.

- **Health and Safety Policy:** Ensures safe working practices across all environments through risk assessments, training, and clear safety standards.
- **Employee Wellbeing Policy:** Provides access to mental and physical health resources, promoting wellbeing across the workforce.
- **Corporate Social Responsibility Policy:** Outlines our commitment to ethical behaviour, community engagement, and social value.
- **Homeworker Policy:** Ensures remote and hybrid workers receive the ergonomic support and resources needed to work safely.
- **Menopause Policy:** Offers guidance and support for employees experiencing menopause, contributing to a more inclusive and supportive workplace.

These policies reinforce our priority to protect and support employees while fostering a culture of respect and wellbeing.

Governance Policies

Governance policies provided through the wider Amwins Group ensure our business operates with integrity, accountability, and transparency.

- **Financial Crime Policy:** Establishes zero tolerance for bribery, corruption, and unethical conduct, with clear expectations for interactions with clients, suppliers, and partners.
- **Whistleblowing Policy:** Provides confidential channels for reporting concerns, ensuring employees can raise issues safely and without fear of retaliation.

These policies support the highest standards of ethical conduct and responsible governance.

Aligning Policies with Broader ESG Goals

Together, our environmental, social, and governance policies form an integrated framework that supports Cardinus' ESG strategy. Each policy is reviewed regularly to ensure alignment with industry standards, regulatory developments, and stakeholder expectations. This continuous improvement approach strengthens our ability to operate responsibly and enhances our long-term sustainability performance.

Performance Metrics and Targets

Cardinus Risk Management remains committed to transparent ESG reporting. Following the establishment of our baseline metrics in 2023, we have used our 2024 data to assess progress, identify areas for improvement, and refine targets for the coming years. This approach enables us to track performance consistently and supports our commitment to continuous improvement across environmental, social, and governance areas.



Environmental Metrics and Targets

In 2024, we continued to monitor key environmental indicators, including emissions from business travel, office energy consumption, and waste generation.

- **Carbon Emissions from Business Travel:**
Total emissions increased from 209 tCO₂e in 2023 to 292 tCO₂e in 2024, driven primarily by growth within our US division and an increase in fire risk assessment travel. To address this, we aim to reduce travel-related emissions by 15% by 2025, supported by the continued use of virtual meetings and more efficient planning of essential travel.
- **Energy Consumption:**
We achieved a reduction in energy consumption from 64.6 tCO₂e in 2023 to 63 tCO₂e in 2024. Our target is to further reduce energy use by 10% over the next two years through employee awareness campaigns and improved energy-saving practices, such as powering down non-essential equipment.
- **Waste Reduction:**
Waste management remains a key area of focus. We are building on the progress made

in 2024 by targeting a 20% reduction in total waste by 2026, supported by enhanced recycling efforts and increased use of sustainable office materials.

Social Metrics and Targets

Our social metrics reflect our commitment to fostering a diverse, healthy, and engaged workforce.

- **Diversity, Equity, and Inclusion (DEI):**

In 2024, 33% of employees were female. To strengthen representation, particularly within leadership roles, we aim to increase management representation of underrepresented groups by 10% by 2025 through enhanced DEI training, inclusive recruitment, and mentorship programmes.

- **Employee Health and Safety:**

Our 2024 performance demonstrates strong compliance with health and safety requirements. We aim to maintain 100% completion of mandatory training over the next 12 months and will introduce wellbeing webinars to further support employee physical and mental health.

- **Employee Wellbeing:**

With 97% engagement in wellbeing initiatives during 2024, our goal for 2025 is to achieve full participation by expanding resources, improving communication, and tailoring support based on employee feedback.

Governance Metrics and Targets

Our governance metrics highlight our commitment to high standards of ethics, compliance, and data protection.

- **Compliance Training:**

In 2024, 100% of employees completed mandatory compliance and ethics training, up from 92% in 2023. Maintaining full compliance remains a key priority.

- **Data Privacy and Cybersecurity:**

Cardinus conducted 18 cybersecurity audits in 2024 and achieved an average incident response time of one hour, with all incidents resolved within 24 hours. By 2025, we aim to maintain audit frequency and reduce response times by 15% to further strengthen our data protection measures.

Summary of Performance Targets

Our performance targets, informed by our 2023 baseline and strengthened by 2024 data, reinforce our commitment to continuous improvement and responsible business practices. These targets support progress across all ESG areas and ensure our efforts remain aligned with industry standards, stakeholder expectations, and our long-term sustainability objectives.

Future Commitments and Goals

Cardinus Risk Management remains committed to building on the progress made in 2024 by strengthening our ESG performance across environmental, social, and governance areas. As we continue to refine our approach, our future commitments focus on supporting long-term sustainability, enhancing resilience, and delivering meaningful value for our stakeholders.



Environmental Commitments

Our environmental strategy prioritises reducing emissions, improving energy efficiency, and embedding sustainable practices throughout our operations. Over the next three to five years, we will focus on:

- **Reducing Carbon Emissions by 15% by 2025:**
Continuing to lower travel-related emissions through increased use of virtual meetings, improved planning for essential site visits, and evaluating suitable carbon-offsetting options for unavoidable travel.
- **Enhancing Energy Efficiency by 10% by 2026:**
Promoting energy-saving behaviours, investing in more efficient technologies where appropriate, and encouraging responsible use of equipment across both office and remote working environments.
- **Advancing Waste Reduction and Circular Practices:**
Building on our already strong performance, we will continue to expand recycling initiatives, minimise single-use materials, and strengthen responsible procurement practices, with the long-term aim of progressing toward zero-waste operations.

Social Commitments

Cardinus will continue to invest in initiatives that support an inclusive, healthy, and engaged workforce, while also increasing our positive impact in the community.

- **Expanding Health and Wellbeing Programmes:**
By 2025, we aim to increase engagement with wellbeing initiatives by 20%, supported by enhanced communication, new wellbeing resources, and targeted programmes for key health topics.
- **Growing Community Impact:**
We will broaden our community involvement through expanded partnerships with charitable organisations and by introducing opportunities for employees to dedicate paid time to volunteering.

Governance Commitments

Strengthening governance remains integral to our operational integrity and stakeholder trust. Our future focus includes:

- **Maintaining 100% Compliance with Mandatory Training in 2025:**
Ensuring all employees continue to complete required training in ethics, compliance, and information security.
- **Strengthening Data Privacy and Cybersecurity:**
By 2025, we plan to increase the number of cybersecurity audits by 25% and reduce incident response times by 15%, ensuring our systems remain resilient and secure.
- **Enhancing Transparency in ESG Reporting:**
We will continue to publish annual ESG reports that provide clear updates on our progress, performance metrics, and long-term goals, supporting transparency and accountability across the organisation.

Conclusion

Cardinus Risk Management's ESG journey is grounded in our commitment to lead responsibly and sustainably within the health and safety sector. Throughout 2024, we strengthened our foundations by establishing clear policies, developing measurable targets, and enhancing transparency across our operations. These efforts contribute to meaningful progress in our environmental performance, social impact, and governance standards.

As we look ahead, we remain focused on building a resilient and future-ready organisation. This includes deepening our engagement with stakeholders, supporting our employees through continued investment in wellbeing and development, and adapting our practices to reflect evolving expectations and emerging challenges.

Our dedication to sustainability, equity, and strong governance reflects the core values that define Cardinus. By continuing to innovate, collaborate, and act with integrity, we aim to deliver long-term positive impact for our employees, clients, partners, and the wider community. We look forward to progressing further on this journey and maintaining the high standards that our stakeholders expect and deserve.