Alpha
Financial Markets Consulting

# 2023 Sustainability Report

# Contents

At Alpha[1] we are focused on building a platform for long-term success and delivering outstanding outcomes for all our stakeholders: helping our clients to make the most of the opportunities in their markets; providing our people the best corporate experience possible; creating a positive impact on our communities; alongside building a profitable and sustainable business for our investors.

For more information, see the website: alphafmc.com



1 Alpha Financial Markets Consulting plc: "Alpha", the "Company", the "Group"

# Introduction to the report

**This is Alpha's first Sustainability Report.**

We work with a diverse range of stakeholders, including our own employees, shareholders and client organisations of all sizes. A key ambition for Alpha is to stay engaged with its stakeholders, to understand their interests and challenges, and to provide a transparent dialogue about our aims and performance.

We are producing this first report for our stakeholders to explain Alpha's ESG vision and progress, as well as the governance we use to apply and monitor our plans.

In the pages that follow:

- You will read about the work that we have done so far and about how we manage our business responsibly, for the long term.
- We will show the action that Alpha is taking in respect of its environmental, social and governance ("ESG") strategy.
- We will confirm the objectives for the next 12 months, and the ambitions that will support moving the business forward in each of the identified areas of focus, across the environment, social and strong governance pillars.
- We will explain how we engage with our stakeholders to ensure that we are delivering progress that meets the expectations of our investors and clients, that inspire our people, and support our communities.

The Sustainability Report should be read in conjunction with Alpha's Annual Report[2] for a full picture of our ESG progress and performance. Going forward, these reports will be more aligned in production dates. Alpha will report on its progress annually as well as the development of relevant action plans and targets.

**"We are on an important journey. Our commitment to sustainability and having a transparent ESG framework is supported by everyone in the Alpha Group."**

2 Annual Report refers to Alpha's Annual Report & Accounts: alphafmc.com/investors/reports-presentations/

# Introduction from the Chief Executive Officer

At Alpha we nurture and safeguard a strong sustainability culture, which, for us, means commitments to diversity and inclusion, community impact work and our actions to help address climate change.

I am constantly impressed by the participation and enthusiasm of Alpha's global teams in highlighting these topics, and developing new ideas for how we progress them. I am delighted that our people have such a strong focus on making a difference and grasping the positive part that Alpha can play in the communities in which we operate – including our obligation to protect the environment, our social responsibilities and ethical conduct.

This Sustainability Report reflects the vision and ambitions of Alpha as an organisation. At the same time, it is an important reflection of what our people value, practice and intend.

We are also very excited about the progress that the financial services sectors in which we operate are making. We are proud that ESG is at the heart of Alpha's service offering and that we can support clients to adopt relevant and meaningful approaches.

There is significant ESG interest amongst clients and shareholders alike, when they consider Alpha. We know that the ESG landscape is changing rapidly and, as a company and a provider, we need to do more. We have therefore conducted a materiality assessment to understand fully our market position, identify what matters to our internal and external stakeholders, and define where we can have the most impact. The Sustainability Report explains our progress and our ambitions across the ESG landscape; and our roadmap for action.

Our commitment to sustainability and having a transparent ESG framework is supported by everyone in the Group – from the Board and senior leadership team, to our directors[3] and employees in all locations. We are on an important journey and I am really looking forward to sharing more with you about our developments and plans.

**Luc Baqué**
Chief Executive Officer

# Introduction from the Chair of the ESG Committee

Alpha aims for long-term growth and success, relying on maintaining an excellent reputation and delivering results for both clients and investors. We recognise the importance of setting and delivering on the right ESG priorities, as a fundamental part of our future success.

As the Chair of the Group's ESG Committee, I am delighted to present Alpha's inaugural Sustainability Report, which provides an overview of our approach to responsible business practices and initiatives. This report provides information on Alpha's ESG roadmap and an update on how we are performing across several pillars: our environmental impact, social inclusion and the diversity of our teams, and our commitment to strong governance.

Alpha first adopted the SASB[4] framework in 2019 and we have reported on our adherence to these standards each year since. We recognise the fundamental importance of improving diversity and ensuring that all people feel represented, included and able to thrive. This year will be the first year that we are setting Group targets for gender diversity, in the context of a comprehensive set of initiatives that encompasses recruitment, training and development.

We continue to develop our understanding of Alpha's impact on the environment, opportunities for lowering carbon emissions and for implementing sustainable practices that do not have a negative environmental impact. This report sets out the key principles that underpin the Group's emissions reduction work and the development of a robust path to net zero. The scope of climate-related reporting regulations continues to expand and Alpha monitors that landscape closely to be able to adhere to the evolving requirements.

It is vital our responsible business practices are embraced and supported at all levels, and reported on transparently and effectively. Although there are already a number of established networks, processes and activities in place across the Group, we are bolstering our governance to ensure the appropriate focus across all ESG pillars. To support Alpha's internal agenda, we have established an ESG Committee of the Board and have created a central responsible business function within our global operations team.

We are all fully committed to defining and delivering a roadmap that reflects the interests and concerns of our stakeholder groups. This in turns helps us to identify the areas where we can have most impact. I would like to extend my gratitude to Alpha's clients for their ongoing support and feedback in this area, and I would be delighted to hear from our investors and other stakeholders as to what is important to them and how we can do more.

**Jill May**
Chair of the ESG Committee

3 Executive Director & Non Executive Director refers to a Director of the Board; whereas director or executive director refers to a role within Alpha's consulting teams
4 SASB: Sustainability Accounting Standards Board; Alpha's SASB disclosure is in included in the Annual Report

# ESG focus

## There are three core pillars of Alpha's ESG roadmap. The graphic on the right hand side shows the main focuses of our ESG pillars.

Read more from page 10

Our focuses, how we have identified them and what we are doing to progress them, are covered in more detail in the following pages of the report; under "our pillars" in particular.

Alpha carried out a materiality assessment to identify the most relevant and important focuses for each of the ESG pillars. We will stay on top of understanding our stakeholder priorities and will make changes to our pillars as appropriate going forward.

- Diversity and inclusion ("D&I") programme and networks
- Corporate social responsibility ("CSR") programme
- D&I, People & Talent, Culture business leads
- Recruitment, learning and HR frameworks

- ESG Committee of the Board
- Group responsible business function
- Group governance forums
- Quoted Companies Alliance Code ("QCA Code")

- Third-party partner for recording and managing emissions
- Global infrastructure stack connecting employees and clients


5 Please refer to the Annual Report for more information about Alpha's approach to data privacy and protection
6 CDP: carbon disclosure project
7 SECR: Streamlined Energy and Carbon Reporting Statement, which can be found in the Strategic Report of Alpha's Annual Report
8 ESOS: reporting under the Energy Savings Opportunity Scheme (UK)
9 TCFD: reporting under the framework set out by the Task Force on Climate-Related Financial Disclosures.
Alpha falls into scope of this reporting requirement in FY 24 (financial year ended 31 March 2024), and disclosure will be published in Alpha's 2024 Annual Report

# Our approach to responsible business

Alpha, like many organisations, faces a fast-evolving regulatory backdrop, alongside the need to demonstrate sustainable practices and a robust ESG agenda. We recognise that these are linked to long-term success. Within this report, we have defined what the ESG pillars mean for Alpha, and described how these definitions translate into objectives, policies and meaningful action plans.

It is critical that we focus on the areas where we think that we can have the most impact. For us, this means ensuring that we are a responsible business that considers wider society, the environment and our impacts – and, that our ESG efforts are centered around our people, our clients and our communities. To facilitate this, Alpha's ESG vision is overseen and monitored through a central responsible business team, working alongside the senior leadership and global business teams to develop a relevant roadmap and set of priorities.

## Running a responsible business

Alpha has a long-standing commitment to the environment, community and social matters through our CSR and D&I programmes, and a history of related team-based initiatives that reflect Alpha's responsible culture and values.

In the last year, Alpha has made a number of important changes to underscore its commitments to ESG and prepare for emerging disclosure regulations:

**Forming an ESG Committee of the Board**

led by Independent Non-Executive Director Jill May. The Committee oversees the development and implementation of the Group's ESG strategy. Collaborating with the responsible business team and senior leadership, it ensures that relevant strategies and priorities are in place and progressing appropriately. Please refer to our Annual Report (Governance section) and the Committee terms of reference on the Alpha website[10] for more information.

**Embedding its dedicated Group-wide responsible business function**

within our global operations team. Led by Group Head of Risk & Responsible Business, it includes environmental sustainability and social responsibility focused roles. A key objective of the team is to support the development of and implementation of the Group's ESG roadmap.

Read more on page 6

**Conducting a rigorous materiality assessment**

to better understand stakeholder views, develop a consensus about what constitutes ESG best practice for an AIM-listed company like Alpha, and identify the topics of focus.

Read more on page 9

**Developing an ESG roadmap**

that reflects the interests of investors, employees, clients and Alpha's wider stakeholder group, and considers where Alpha can make the most impact.

Read more on page 4

10 alphafmc.com/investors/board-committees/

## Engagement with key stakeholders

Alpha considers its key stakeholders to be its employees, shareholders, clients and the communities in which it operates. We also recognise other stakeholder groups including rating agencies and industry bodies. Ensuring that we engage effectively with these stakeholders strengthens Alpha's ESG vision and decision making.

| Stakeholder group | Key interests |
|---|---|
| **Clients** | Responsible business practices are important to clients when they consider Alpha as a partner. Alpha's ESG consulting proposition is also relevant; we help guide financial services organisations through the necessary changes in developing best practice and meeting their requirements in this space. |
| **Shareholders** | Responsible business is also highly relevant to our investors, who want to know how we are building a business that is both profitable and conscientious. Strong governance, integrity and business ethics are seen as critical to the Group's long-term success. |
| **Employees** | ESG is an area of emphasis for both our employees and candidates. We therefore seek to make sure that our policies and practices support taking effective action on the environment, strong corporate citizenship and putting diversity and inclusion at the centre of Alpha's social responsibility agenda. |
| **Communities** | We are committed to supporting the communities in which we operate, and understanding where our teams can have a meaningful, positive impact. This includes working with charities, corporate social responsibility partners and other active organisations, and taking effective action on climate change. It also means contributing to and raising awareness on social and sustainability-related topics. |

# Our approach to responsible business
continued

## Alpha's responsible business function

Alpha's responsible business function supports the Group in ensuring that we anticipate and address ESG demands. As well as responding to emerging regulatory requirements, the function was formed to support the definition and delivery of Alpha's ESG roadmap, as well as the Group's ongoing commitment to evaluating and progressing its sustainability agenda.

A strong culture of ESG awareness and engagement exists at all levels of the organisation. The responsible business function forms part of a broad, global structure that ensures ESG priorities are identified, safeguarded and progressed.

### Alpha's responsible business structure

**ESG Board Committee**

**ESG Steering Committee**

CEO, Group Managing Director, Group Head of Risk & Responsible Business

**Responsible business function**

- Social Responsibility Lead
- Sustainability & Risk Specialist
- Risk & Responsible Business Officer

Group Head of Risk & Responsible Business

Regional initiatives and definition of appropriate action points. Execution of policies and processes.

Definition of Group-wide objectives. Assessment of progress. Oversight and support for relevant action points.

**Business engagement**

**Broad ESG governance across the global teams that ensures regional engagement and progress, and supports the effective delivery of Group initiatives.**

| | | | |
|---|---|---|---|
| Global leadership | Regional management committees | Global business teams | Employee (CSR and D&I) networks and programme volunteers |

## Responsible business team

To ensure delivery of an effective ESG roadmap, the responsible business function receives inputs, support and engagement from a range of business areas, including the regional leadership, global consulting and business operations teams. It is ultimately overseen by the CEO, with the full engagement of the global senior leadership team.

### Lorenzo Raffaini
**Sustainability & Risk Specialist**

Lorenzo joined Alpha from the industry in November 2023. He holds a master's degree specialising in sustainability practices, leveraging this knowledge for Alpha's ESG initiatives and reporting for the Alpha Group on the topic.

### Sarah Hedges
**Social Responsibility Lead**

Sarah joined Alpha in 2017, and spent five years in Alpha's Asset & Wealth Management Consulting team, specialising in the ESG & Responsible Investment practice. Her role includes an important focus on diversity and inclusion. She brings a long-standing interest in how businesses can contribute to positive social change.

### Eloise Lipkin
**Group Head of Risk & Responsible Business**

Eloise joined Alpha in 2021, bringing 17 years of industry experience with risk, regulatory and operational focus. Prior to joining Alpha she predominantly spent her career in the investment management industry.

### Lorcan Brannigan
**Risk & Responsible Business Officer**

Lorcan joined Alpha in 2022, working on business support and client-led due diligence activities globally. In his current role he facilitates key Group environmental and sustainability initiatives.

# Our approach to responsible business
continued

## A long-standing commitment

Over several years, Alpha has developed many ESG-related initiatives and celebrated important achievements[11].

**2015**
Dedicated D&I programme launched

**2016**
Charity of the Year programme launched

**2018**
Became a Certified Living Wage Employer in the UK

**2019**
SASB framework adopted

**2019**
First SECR statement

**2019**
Signed the Armed Forces Covenant In North America

Achieved Disability Confident Committed Level 2 employer in the UK

**2020**
First EcoVadis rating for France and Luxembourg

**2021**
First voluntary CDP disclosure

**2022**
Internal responsible business team formed

Expansion of global management governance with the introduction of D&I, People & Talent, and Culture representatives

**2023**
Board level ESG Committee established

**2023**
Awarded a “silver” EcoVadis rating in France

Additional data and monitoring introduced to support TCFD reporting; first report due in 2024

**2023**
Alpha becomes a member of UNGP[11]

**2024**
First gender pay gap (UK) disclosure[12]

Social
Environmental
Governance

11 UNGP refers to the UN Guiding Principles reporting framework
12 Gender Pay Gap disclosure applies in the UK, with April 2023 data reported and disclosed by 4 April 2024

# Our approach to responsible business
continued

## Experiences

### Divakar Padmanathan

D&I and Recruitment Management Committee Lead, Asset & Wealth Management Consulting UK

### How would you define your role at Alpha?

I am an executive director in Alpha's UK Asset & Wealth Management Consulting business, responsible for contributing to our commercial success, alongside being the D&I and Recruitment Lead on the UK management committee. I have found holding these responsibilities simultaneously to be an interesting challenge, but also an effective model.

Having responsibility for commercial activities and for advancing our D&I agenda creates an opportunity to deliver on both in parallel. To ensure our team is diverse, particularly at senior levels, the steps we take need to be compatible with our plans to grow the business. Our strategy encompasses initiatives with Group-wide focus and the targeted integration of key principles within individual business units. This means we can consolidate our efforts, and align our actions with our overarching goals.

### What steps have you taken to promote diversity and inclusion?

The key first step that we have taken is to gather data on applicants, our team and leavers. From this, we have been able to develop a more targeted strategy, focusing on specific areas where we have the most opportunities to become more inclusive. An initial priority has been to complete an end-to-end review of our recruitment process. Every stage has been carefully reviewed, with competencies revised to prioritise inclusivity.

### Aside from recruitment changes, have there been any modifications aimed at influencing current employees?

Recognising the diverse roles that individuals play in their families, we have responded to the needs of primary caregivers in our team. We have looked to make improvements to our parental leave policy, and introduced a returners policy, to ease the process of returning to work after extended leave. This policy includes a range of benefits including childcare support and child sick days. Spotlighting our part-time working policies has also ensured that our team is aware of the flexible options available to all. These are just some examples – over time, we will build upon them and continue to work with peers across the Alpha community to identify and leverage strong ideas and practices.

### What do you see as the next steps?

In the last year, the focus for the Asset & Wealth Management Consulting team in the UK was on ensuring our recruitment process is as inclusive as possible, and that Alpha is seen as a place where primary caregivers feel they can thrive. As we look to 2024, our focus will expand to include talent development. To ensure employees from all backgrounds have the best chance of reaching leadership positions at Alpha, we will be exploring the training, mentoring and support that is provided to our team to ensure that it is as inclusive as possible. Our approach underscores the synergy between commercial success and diversity and inclusion achievements. We strive to create a workplace where everyone can thrive, regardless of their background.

"Our approach underscores the synergy between commercial success and diversity and inclusion achievements. We strive to create a workplace where everyone can thrive."

# Understanding what matters

In 2023, we conducted our first full materiality assessment, to identify the range of topics that are important to Alpha's stakeholders, to assess where Alpha can make the most impact and to refine our roadmap of ESG activities.

## Materiality assessment

We applied a number of different assessment factors in considering the list of topics that our stakeholders value:

**1**

### What is the right thing to do?

Alpha's culture is based on integrity, fairness, meritocracy and giving everyone the opportunity to feel they have a part to play in our success. We are socially and ethically responsible, and hold ourselves to the highest standards of transparency, honesty, and personal integrity.

**Doing the right thing matters to Alpha**

**2**

### What is materially important to our stakeholders?

Sustainability is high on the agenda for investors and rating agencies, clients, employees and candidates. ESG and sustainable investment are top strategic priorities for our clients, and many organisations in our ecosystem are under increasing levels of scrutiny.

**We consider where change is most needed, and where we can make the most impact**

**3**

### What must we do from a regulatory perspective?

Across much of the world, ESG management and reporting is shifting quickly from a voluntary to a mandatory activity. As well as meeting prevailing legal and regulatory requirements, we aim to stay ahead of emerging requirements, and to be aware of the risks and opportunities that they present.

**Regulatory integrity and the adoption of relevant processes and governance is essential**

### Assessment process

A methodical materiality assessment was completed over the course of 2023 and included:

- Identifying the key environmental, social and governance risks and opportunities facing Alpha and the impact that they have on our business.
- Anticipating the type of emerging trends that are most likely to impact Alpha in the future, and the related risks and opportunities.
- Understanding the perspectives and expectations of stakeholders. For this objective, we gathered inputs and feedback from a range of employees and internal global business teams located across the UK, North America, Europe and APAC.
- This was combined with data from external stakeholders, which included clients, investors and ratings agencies, regulators, candidates, peers and competitors.
- Identifying areas of focus, initiatives and potential targets to help monitor our responsible business performance and progress.
- Engaging with a leading ESG advisory third party, Addidat, to validate our material findings.

# Our ESG Pillars: Social

As a professional services company that depends on its ability to attract and retain talented people, social inclusion and diversity are critical to our long-term success.

We can play a responsible role in society through supporting underrepresented groups in gaining access to our industry, and achieving their full potential:

- Diversity of thought is crucial for generating the best ideas
- An inclusive culture ensures all can contribute, thrive and feel comfortable
- We can play a responsible role in society through supporting underrepresented groups in gaining access to our industry, and achieving their full potential.

This year, we have made significant progress with our diversity and inclusion agenda. We have increased the number of senior sponsors responsible for this topic globally, further rolled out our diversity and inclusion networks, and identified objectives globally to strengthen our ability to attract, develop and retain a diverse talent base.

## Group diversity aspiration

We are on a journey to making our organisation more diverse and inclusive. We will ensure that our people, our structures and our culture work together so that we can improve diversity and inclusion at all levels of the organisation, but particularly at senior levels, where decision-making is concentrated and where representation is vital. We have therefore set our first Group diversity target:

25%

**of our global director team will be women or nonbinary in five years' time**

**Our diversity baseline is 13% (as of June 2023)[13]**

Our aim is for all employees to succeed and reach their full potential, irrespective of their identity or background – and, as part of that goal, this target highlights our intention to address and improve the representation of women and nonbinary employees. We are outlining a five-year target as part of a commitment to positive change. To achieve this, we will continue to examine our policies and processes, with focus across recruitment, training, role opportunities and career progression.

Setting this Group gender aim is a crucial step on the journey to creating a more diverse and inclusive talent base. To arrive at this target representation, focusing at the director level, we have considered our data baseline alongside proactively assessing and incorporating the diversity ambitions of Alpha's global teams, the success that diversity-focused initiatives have already delivered, the growth strategy and the timeline for practical steps that we can take to deliver positive changes across the employee lifecycle. This exercise has involved wide engagement from across the Alpha business to support and reach these plans, alongside coordinated research and best practice application to ensure that the results are appropriately ambitious while also achievable. Gender benchmarking work was also performed by Addidat to support our analysis.

## Examples of initiatives from our global teams in the last year aimed at making Alpha more diverse and inclusive:

- Rolled out inclusive leadership training in certain locations, which we will continue to expand
- Extended a social-mobility focused internship in the UK for another year
- Mentorship programmes established in certain Europe offices, targeting first-generation university students
- Launched an anonymous speak-up platform, starting in North America, to report instances of microaggressions, or to recognise and celebrate inclusive behaviour
- Developed training related to diversity and inclusion, using both online platforms and third-party providers to deliver sessions.

We are also delighted to be publishing our first Group diversity target.

13 Diversity baseline refers to the percentage of women or nonbinary employees in the global director team, as at June 2023

# Our ESG Pillars: Social continued

## Our FY 25 objectives include:

- Continuing to publish diversity data aligned with the SASB disclosure framework
- Assessing entry pathways and recruitment approaches to access the widest pools of talent
- Reviewing key policies and ways of working
- Providing leadership training, reverse mentoring and other coaching initiatives to ensure our organisation can mitigate against unconscious bias
- Continuing to ensure and safeguard a culture where any issues and challenges to be raised and resolved
- Considering additional diversity targets with relevant action plans.

### Vision and actions

Achieving positive change, over the long term, requires leadership, organisational and cultural shifts. Our first Group diversity target and associated action plans do not look to short-term fixes, but rather holistic improvements that we can make throughout the employee lifecycle, from recruitment through to retention and development. We are focusing on defining and progressing actions that support this vision and support the foundations of measurable change.

Our global diversity agenda and ambitions recognise that diversity is multi-faceted and extends across many different characteristics that can lead to underrepresentation and disadvantage, including gender, ethnicity, disability, sexual orientation and socioeconomic background. We are very pleased to be announcing Alpha's first public target, but we know that our work must be ongoing and intentional, and we will continue to consider our action points and additional targets that support our diversity aspiration.

### Reporting

We will continue to publish our diversity data for women and nonbinary employees, and our progress against this target, each year as part of our Annual Report. We will also explore how we can provide further transparency and relevant reporting about our objectives and our progress within the social pillar, both for our global teams and for our stakeholders.

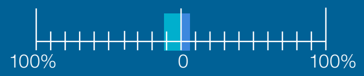
## Gender pay gap report:

This year, in the UK, we are delighted to be publishing our first gender pay gap report. Our figures[14] underline that our efforts must be ongoing and that more work is required to play our part in supporting women and those from other underrepresented groups within our industry.

In preparing and publishing this data for the first time, we have focused on understanding not only the gaps that exist but also the key drivers behind them and what we can do to address them. These have been considered as part of the "Group diversity aspiration" section on the previous page. Pursuing the gender diversity target that we have announced will be an important step in improving our gender pay gap across all levels.

### Median hourly pay gap

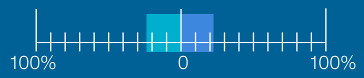
Alpha Group UK — 11.9%




Alpha Financial Markets Consulting UK Ltd — 7.9%

### Mean hourly pay gap

Alpha Group UK — 23.9%

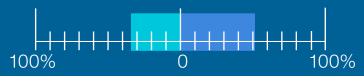



Alpha Financial Markets Consulting UK Ltd — 21.9%

The full report for our UK business is available on Alpha's website: alphafmc.com. We look forward to publishing our gender pay gap annually going forwards, and hope to show demonstrable progress in this important area.

### Median bonus pay gap

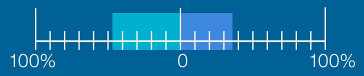
Alpha Group UK — 33.1%




Alpha Financial Markets Consulting UK Ltd — 50.5%

### Mean bonus pay gap

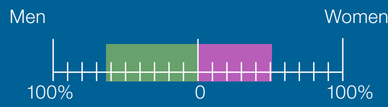
Alpha Group UK — 48.1%




Alpha Financial Markets Consulting UK Ltd — 37.7%

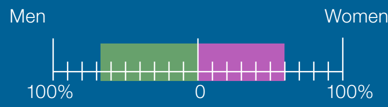
### Proportion receiving a bonus[15]

Alpha Group UK — 64.1%




Alpha Group UK — 50.9%

Alpha Financial Markets Consulting UK Ltd — 68.3%




Alpha Financial Markets Consulting UK Ltd — 60.0%

- Alpha Group UK pay gap
- Alpha Financial Markets Consulting UK Ltd pay gap
- Men in the bonus pay graphs
- Women in the bonus pay graphs

14 Two views of our gender pay gap are presented in this report. Alpha Financial Markets Consulting UK Ltd refers to our largest UK entity, which we are required to report on due to the size of our team. To provide additional transparency, Alpha Group UK refers to all UK employees across our Group, across every entity with a UK presence, including both consulting and support staff.

15 While any bonus and equity policies are applied consistently, for women and men, there are two key drivers that impact the bonus pay gap and the percentage of those receiving a bonus: equity calculations and timing respectively. There is a period at the start of the financial year in which early joiners are not yet eligible to receive a bonus, although they are included in the gender pay gap data. Alpha's bonus pay gap is also impacted by the way in which equity is reflected in calculations. As the gender pay gap measures payments through payroll, any employee who has not yet exercised their vested equity award, will not be reflected in these numbers.

# Our ESG Pillars: Social continued

## Developing our terminology

We are committed to ensuring our agenda encompasses all aspects of creating opportunities for underrepresented groups, ensuring diversity of thought and action across our organisation, and further building the inclusivity of our culture.

**We will increasingly refer to this focus area as "DEI", recognising our work and priorities across the following three categories:**

**Diversity –** representation throughout our team

Our work related to diversity focuses on increasing the representation in our team of groups who have been historically disadvantaged in society and, by extension, in the workplace.

A key aim of our work in this space is to ensure that, across Alpha, there is diversity in terms of how people think and act.

**Equity –** fair treatment of people and opportunities for everyone in our team

Our work related to equity focuses on how we can best consider each person's unique circumstances.

We recognise the importance of positive action and that treating everybody identically, regardless of their background or circumstances, may not always lead to equal or fair outcomes.

**Inclusion –** an environment and culture that enables everyone to flourish and succeed

Further developing the inclusivity of our culture is a vital aspect of our agenda. It ensures that all members of our team can be themselves at work.

We celebrate difference and we aim for everybody at Alpha to feel supported in making meaningful contributions to the organisation.

**Our areas of focus for D&I are always evolving but, for now, our dedicated networks are:**

# Our ESG Pillars: Social continued

## Experiences

**Will Karkar**

People and Talent Management Committee Lead, Asset & Wealth Management Consulting North America

**"We have taken intentional steps to help create a more fair, equitable and inclusive working environment. We see these as key starting measures that will allow us to take more exciting and significant steps in our D&I efforts in the region."**

I am an executive director in Alpha's North America Asset & Wealth Management Consulting business; and I am the People and Talent Lead on the management committee.

We have taken intentional steps in the region to help create a more fair, equitable and inclusive working environment. In doing so, we have been able to progress further towards our goal of improving our diversity as an organization, supporting underrepresented groups, and promoting inclusivity and equity across all parts of our business.

These steps have included the following initiatives:

- Conducting regular anonymous employee surveys and launching an anonymous speak-up platform related to inclusive behavior, allowing us to better understand the experiences of our employees while considering personal background and identity.
- Transparently sharing our salary ranges and compensation bands to aid in our hiring and talent retention efforts.
- Enhancing our benefits packages, particularly around types of leave; including parental leave and veteran leave. Careful thought and consideration has been given to how best to support our team, for example ensuring we support both primary and secondary caregivers in the best way possible as part of our parental leave.
- Supporting veterans in the transition between military programs and corporate roles, for example with tailored onboarding, and part-time work options.

As we look ahead, we are proud of the foundation these steps have helped us develop. We see these as key starting measures that will allow us to take more exciting and significant steps in our D&I efforts in the region.

# Our ESG Pillars: Environment

With growing evidence of the reality and impact of global warming, including an increase in severe weather events, it is critical that we understand our environmental impact and play our part in combatting climate change. We recognise a clear global imperative for emission reduction.

We have been monitoring our top-level performance for several years, accompanied by offsetting initiatives, and began making some disclosures in our 2020 Annual Report. We have been offsetting our unavoidable greenhouse gas emissions globally since FY 21 using recognised and certified offsetting projects. We disclose our emissions annually through the SECR statement in our Annual Report.

## SECR

| | |
|---|---|
| FY 23 (revenue £228.7m) | **3,156.3** $tCO_2e$<br>**13.8** Intensity Ratio |
| FY 22 (revenue £158.0m) | **553.4** $tCO_2e$<br>**3.5** Intensity Ratio |
| FY 21 (revenue £98.1m) | **141.8** $tCO_2e$<br>**1.4** Intensity Ratio |

The larger increase in FY 23 carbon emissions than in previous years highlighted a combination of influencing factors, which includes: the considerable growth of the Alpha business as we expanded in headcount along with strengthening client relationships in all regions; the macro-environment and the influence of the Covid-19 pandemic significantly reducing and limiting travel in FY 21 and FY 22; and client and Group operations travel rebounding afterwards. Alongside those factors, we continued – and continue – to work on improving the quality of our emissions data analysis and reporting.

Alpha's work in improving our data collection and analysis is aimed at creating a solid baseline, from which we can develop relevant action plans and a viable path to net zero, which is a key focus of Alpha's ESG roadmap in FY 25[16]. To facilitate this, we are using a third-party tool (Normative), which should bring more reporting granularity and a clearer understanding of the impact of our emissions. As we develop our data collection and analysis methodologies, we will review and where necessary update and enhance our emissions calculations and disclosures. This may include bringing new categories into scope that we consider appropriate for assessing the impacts of our business model, geographic reach and professional services profile.

16 FY 25: financial year ended 31 March 2025

### Reporting and objectives

We have been reporting our top-level emissions performance since 2020, made our inaugural CDP disclosure in 2021 and are currently preparing for our first TCFD report in August 2024. We have been working with specialist third-party provider Normative to mature our approach.

Our objectives for the remainder of FY 24 and FY 25 include:

- **Full TCFD reporting** – given Alpha's growth, we are now in scope of the Taskforce for Climate-related Financial Disclosures ("TCFD"). The Group will therefore refine our emissions calculations and publish our methodology, conduct a scenario analysis and document our approach to the relevant climate-related risks and opportunities.
- **Full ESOS reporting** – Alpha falls into scope of Energy Saving Opportunity Scheme ("ESOS") reporting for the first time in 2024. We will complete our discovery work to the requirements and finalise our report, with relevant external assessment, by June 2024.
- **Enhanced voluntary CDP disclosure** – we will conduct a gap analysis against the enhanced Carbon Disclosure Project ("CDP") framework and update our submission by July 2024.
- **Continuation of SECR reporting** – we will continue to disclose our emissions using the Streamlined Energy and Carbon Reporting ("SECR") reporting standards, using enhanced data collation and analysis methodologies. We have committed to providing global emissions data, beyond the UK-only scope of SECR.
- **Net Zero ambition** – we are fully committed to reaching the 2050 net-zero deadline, but aim to further refine our carbon reduction plan and communicate our net zero ambition and timeline in the year ahead.

As well as addressing regulation and the expectations of our stakeholders, this programme of work will help to confirm our true climate impact, including the extent of our scope 2 & 3 emissions (we do not have any scope 1 emissions). As a global specialist consultancy providing services to the financial services industry, business travel is by far our largest source of indirect emissions. Therefore, this analysis will support establishing a baseline performance and a better understanding of how to address the related emissions moving forwards.

# Our ESG Pillars: Environment continued

## Shifting the balance from offsetting to reduction

For the foreseeable future, some offsetting will remain necessary, but we will adjust our approach by putting an emphasis on offsetting schemes that are based locally to our core operations, which will give our employees the opportunity to be more involved and connected with those initiatives.

As a consulting company, our business model has never been strongly carbon-intensive. In addition to our prioritisation of renewable energy, we have already implemented some energy efficiency and environmental initiatives, which include:

- Cycle to work schemes
- Full-service waste recycling, covering confidential waste
- $CO_2$ canister recycling
- Ink cartridge recycling
- Provision of plant-based washroom and kitchen supplies
- Coffee pod recycling.

**Moving forwards, we intend to increase our emphasis on reducing emissions over offsetting. The key focus areas for Alpha will include, in order of magnitude:**

**Scope 3**

**Business travel (scope 3)** – currently, in line with greenhouse gas ("GHG") protocol, travel includes client travel purchased by Alpha and charged back to the client. We will work with our clients, wherever practical, to ensure we have well-considered travel plans for engagements and we will seek to provide further guidance to our business teams on lower-intensity accommodation and travel options, as we continue to deliver client projects across our regions. At the same time, we will focus our internal teams on ensuring accurate data capture for travel booked by our own employees. For employee events, we will continue to be mindful of travel implications, and explore options for a balance of virtual and localised equivalents.

**Scope 3**

**Staff commuting (scope 3)** – we will continue to review employee commuting needs and behaviours, and conduct employee surveys to provide accurate commuting data and assess potential options for the future. The Group also generally continues to operate a hybrid model with both office and home working, which supports minimising our emissions in this area, whilst focusing on meeting client needs and providing flexibility for our team where possible and appropriate.

**Scope 2**

**Energy management (scope 2)** – we will use renewable energy wherever possible and, in contract negotiations with landlords and service providers (as Alpha rents offices globally), challenge their renewable energy policies. Currently and historically, this constitutes a small proportion of our overall emissions, but we will continue to review our renewable energy usage; and we will work with our providers, wherever it is feasible to have influence and improve our position.

# Our ESG Pillars: Governance

The principles of responsibility and ethical conduct feature heavily in Alpha's culture and business model, and we hold ourselves to the highest standards of governance, transparency and integrity.

Alpha applies the Quoted Companies Alliance ("QCA") corporate governance code in order to comply with the AIM rules and its obligations in respect of the corporate governance code. Our complete corporate governance code statement is included in the Annual Report.

We are regarded highly for our approach to corporate governance and behaviour, and we have an extensive suite of frameworks and policies in place to make everyone in the business aware of our standards and expectations.

External stakeholders regard transparency across corporate governance and key policies as a necessity for a business like Alpha. They expect us to have a strong framework in place, and for our Board and executive team to be aware of their responsibilities across all key governance and regulatory topics. Internal stakeholders are equally uncompromising and they want these standards to be codified into our governance frameworks and policies.

We have therefore chosen to make strong governance one of our continued priority areas in our ESG roadmap, building this area of strength.

## Enhancing our policies

We have a number of policies within the business that respect people, avoid corruption, safeguard information and ensure responsible procurement practices. During FY 24, we conducted an end-to-end review of our core policies and created a new corporate compliance manual, which is being rolled out globally and will be available on the Alpha website. This Group manual includes policies on topics such as anti-bribery, confidentiality, data privacy and protection, IT security and acceptable use, whistleblowing, and tax evasion.

Going forward, we will continue to review our adherence to high professional standards and business ethics, which are ultimately monitored and overseen by the Board. We will also continue to introduce new policies and training for our team that are relevant to our business model and range of services. Our annual performance reviews of employees includes an assessment of professional integrity and compliance with company standards so that we can further assess corporate policy awareness and commitment.

## Active involvement of the ESG Committee

We are proud that engagement with ESG extends to the Board at Alpha via our ESG Committee. Amid the rapidly evolving regulatory landscape and stakeholder expectations in this space, the Board wishes to remain actively engaged with ESG at all levels.

To this end, we commenced a schedule of Board training, emphasising current and emerging areas of responsibility across all ESG-related topics.

## Board diversity

As well as being important for Alpha's own D&I programme, the diversity of Board members is a key interest for external stakeholders and a focus of emerging regulation.

The Group believes that the Board's current composition brings an appropriate range of skills, personal qualities, credentials and perspectives – and the diversity of the Board members is a key component of that assessment. The Board benefits from a good balance of gender diversity, with women representing 50% of Board members. Alpha will continue to focus on diversity within the Board and the wider management team; and consider this in its approach to future appointments.

## Our FY 25 objectives include:

- Continue to align with and report against the QCA code
- Roll out and publish Alpha's new corporate compliance manual, ensuring full adoption globally
- Continue to review our policies to ensure that the messaging is simple, accessible, and highlights the key matters
- Continue to review governance and Board responsibility definition, particularly in regards to the newly established ESG roadmap
- Explore training possibilities for Board and senior leadership training across key regulatory topics and governance matters.

## Alpha's corporate compliance manual includes:

- Anti-Bribery and Corruption Policy
- Conflicts of Interest & Outside Business Interests Policy
- Criminal Finances Act: Anti-facilitation of Tax Avoidance
- Equity, Diversity and Inclusion Policy
- Modern Slavery Statement
- Information Security Policy
- Whistleblowing Policy
- Business Continuity Policy
- Sanctions Policy
- MNPI Share-dealing Policy
- Privacy Policy

# Our impact
# Supporting our clients

ESG and responsible investing is a major theme for our financial services clients. The ability to anticipate, influence and adapt to regulatory change is fast becoming a source of competitive advantage in financial markets. Our ESG & Responsible Investment proposition has therefore become core to our business offering – and we will continue to develop it to create meaningful support and value for our clients.

### Enabling clients to adapt to the ESG landscape

ESG and responsible investment is shifting from voluntary to mandatory activity, and our dedicated client ESG practice can play a crucial role in helping navigate firms through this dynamic landscape. We support client organisations in adapting to and remaining compliant with evolving regulation, avoiding greenwashing scrutiny, anticipating the growing demand presented by their own clients, and making the most of emerging ESG opportunities.

Our core propositions are driving activity in the market, and we are excited to be a voice providing expertise and raising standards for ESG and responsible investment across the industries we serve. For example, the imminent Sustainable Disclosure Regulation ("SDR") in the UK and the Corporate Sustainability Reporting Directive ("CSRD") in Europe present significant developments. Compliance is not only about adherence to requirements, but anticipating and considering strategic re-focus, redistribution of resources and investment, which Alpha has the experience, methodologies and expertise to facilitate.

## Experiences

**Edward Hill**

**ESG & Responsible Investment practice, Lionpoint UK**

As part of Lionpoint's ESG proposition, we guide clients through a range of services, including strategic advisory, platform management, project management, operations transformation, system selection and implementation, and ESG data analytics. The team's market strategy focuses on assisting clients in navigating the dynamic ESG landscape, ensuring regulatory compliance, and delivering impactful sustainability solutions.

We work with clients to define and implement effective ESG strategies and sustainability reporting that combat greenwashing and provide transparency, ensuring that the approaches we introduce are able to withstand scrutiny, backed up by rigorous reviews and research. I am motivated by helping clients tackle the challenge of ambitious climate commitments.

Recognising the demand for thematic and impact investing, Lionpoint is able to work with alternatives investment clients to deliver specialised products that align with their values. We also actively support clients in meeting these evolving demands alongside their obligations to report active ownership at the portfolio level, using standardised disclosure frameworks, such as the EU Taxonomy and UN Sustainable Development Goals, where a key aim is to ensure comparability across providers and enhance transparency.

Lionpoint has successfully implemented solutions to ensure compliance, transparency and accurate reporting, leveraging comprehensive data collection from across public and private markets. Our clients can benefit from a hybrid data approach, leveraging third-party providers for enhanced data quality and internal calculations, and aggregations for control and precision in reporting.

Across Alpha, we are committed to helping clients navigate regulatory complexities, fostering client trust, and driving sustainable outcomes in an ever-evolving landscape.

# Our impact
# **Supporting our clients** continued

## Improving ESG performance

### Alpha's ESG & Responsible Investment practice is managed by an experienced global team and driven by Alpha directors.

We have worked with over 35 clients in eight countries to deliver ESG and responsible investment engagements. Our extensive background across both public and private markets within asset management positions us well to deliver organisation-wide sustainability transformation across all functions, including investments, product, distribution and client service, reporting, risk, data and technology.

Focused on supporting clients to define and deliver their ESG and responsible investment ambitions, we act as an end-to-end partner for our clients through strategy, design and delivery of their sustainability goals and requirements. We support clients on defining and delivering their sustainability ambitions, partnering with them to:

- Define their ESG and responsible investment strategy based on a solid understanding of client demand in their target markets, benchmark versus peers, and deliver successful and cost-controlled business-wide transformation;
- Meet incoming industry trends and regulation, including climate, net zero, TCFD, Sustainable Finance Disclosure Regulation ("SFDR") and, more recently SDR;
- Design and implement robust sustainability risk and anti-greenwashing frameworks; and
- Design and deliver the data, technology and reporting solutions and processes to meet their fast-evolving needs.

## Developing thought leadership

We build on our extensive project experience and wider client and industry engagement to deliver relevant insights to the financial services community.

### Key highlights for FY 24 include:

- TCFD benchmarking report: analysing entity-level and product-level disclosures of firms in the first wave of the FCA's climate-related disclosure requirements;
- Client webinars and roundtables: hosting a number of well-attended webinars and asset manager peer roundtables on challenging regulatory topics such as TCFD and SDR as well as helping managers capitalise on broader ESG technology advancements through a sustainable investment FinTech showcase;
- Wealth management: collaboration with industry bodies such as PIMFA[17] to deliver webinars and present at their working groups on incoming sustainability regulations and their impact on the wealth management community; and
- A series of articles across a range of topics, including ESG data integration, biodiversity, sustainability risk and anti-greenwashing, and regulatory updates.

**"We are purpose-driven, with a keen interest in using sustainability to transform the investment industry to better meet the needs of end clients and investors."**

**Vanessa Bingle**

ESG & Responsible Investment practice,
Asset & Wealth Management Consulting UK

17 Personal Investment Management & Financial Advice Association

# Our impact

# Supporting our people

## As a consulting business, it is our people, their attitude, engagement, and expertise that deliver value to our clients and set us apart from our competitors. We therefore prioritise providing our people the best corporate experience possible and nurturing a culture that places them at the heart of the business.

We want the years they spend working at Alpha to be the best of their career, and we believe that providing a positive, inclusive and inspiring work environment will help to foster a high-performance culture that delivers exceptional outcomes for clients, as well as great professional and personal fulfilment for our employees.

To achieve this, we work hard to maintain an inclusive corporate culture based on integrity, fairness, meritocracy and giving everyone the opportunity to feel they have a part to play in the growth and success of the Group. Championing diversity and fostering an inclusive culture in our workplace are key elements of our approach to looking after our people and, as part of these efforts, we are regularly enhancing our global equal opportunities survey so that we can better understand our people and identify relevant actions.

Maintaining an optimal environment also depends on a robust support framework for people of all levels, which includes HR and external channels, and regular communication. We want everyone to be aware of the Group's progress and we organise company meetings for all our regions to ensure our employees are aware of the Group's progress, issues under consideration and key decisions.

We also provide a range of anonymised channels to facilitate employee engagement, understand the team's opinions about working at Alpha and receive feedback on where change may be required. Employee feedback has led to many new initiatives that include changes to internal policy and communications, technology and productivity improvements, and proposals to create a more varied social calendar for teams across the Group.

**We support, develop and oversee our people through a consistent management philosophy:**

| The best talent | The best expertise | The best culture | The best service |
|---|---|---|---|
| We attract, develop & retain the highest calibre consultants thanks to our competitive compensation framework, strong corporate culture & commitment to learning & career development. This allows us to achieve rapid organic growth with low rates of attrition. | We are highly specialised in the financial services sectors that we focus on, unlike many of our competitors. Alpha's experienced, expert director team has demonstrated a track record of anticipating our client needs & developing our proposition to best serve them. | A very strong people culture creates an environment in which Alpha's employees feel passionate about their work, their colleagues, their communities & serving clients to the best of our collective ability. | We have a reputation for delivering complex & challenging projects to the highest standards. Our record of delivery brings new client relationships, significant repeat business & cross-selling opportunities, which help drive market share gains. |
| • Internal recruitment team<br>• Competitive remuneration packages<br>• Management incentive programme<br>• Internal learning function & bespoke modules<br>• Mentoring<br>• Employee success frameworks | • Comprehensive training & development programmes, building consulting skills & sector knowledge<br>• Professional qualifications<br>• Continuous development of practices, products & services<br>• Subject matter expertise, resources & knowledge sharing<br>• Relevant delivery team structures including strong oversight | • Global feedback framework & channels<br>• D&I programme & networks<br>• CSR networks<br>• Leadership communications & transparency<br>• Group values | • Focus on delivery excellence for all clients & projects<br>• Sector aligned consulting teams, capability & enablers<br>• Senior level client relationship management<br>• Clear senior individual responsibility for delivery on every engagement<br>• Continuous client satisfaction monitoring |

# Our impact
## **Supporting our people** continued

**Experiences**

### Veit Jung

**D&I Management Committee Lead, Asset & Wealth Management Consulting Europe**

As we pursue diversity and inclusion objectives, my insights as a director and role as the D&I Lead on the management committee team in Europe feel increasingly important and relevant.

Navigating the diverse cultures within Europe presents a unique set of challenges and opportunities. My role has focused on crafting a meaningful local programme that resonates with our team across countries, cultures, and languages, collaborating with our European consulting team on priorities and outcomes.

We are very excited that the Group is announcing a gender target, which continues to be a focus area for the Europe team across all levels. We have plans to review our policies and processes, ensuring that any biases are eliminated, and assessing both our recruiting and talent development mechanisms for any improvements to diversify our talent pool. In order to build a truly diverse and inclusive workplace, we will also take action to monitor our baseline of equal opportunity data, including continuing to build trust with our people to close any data gaps.

The team's focuses also extend to social mobility, with mentorship programmes established in some offices such as Paris and Frankfurt. These programmes specifically target first-generation university students, offering mentorship and creating important pathways for underrepresented talent to join and flourish at Alpha.

I am delighted to be so actively involved in Alpha's commitment to advancing diversity and inclusion globally, and to feel part of an effort to drive positive change and impact, both within the company and in our communities.

**"Our ambition to attract the best diverse talent on the market and foster an inclusive work environment remains a key strategic objective across the Alpha Group and at the centre of our HR processes and people decisions."**

**Nora Soos**
Global HR Director

# Our impact
# Supporting our communities

Over several years, our global teams have participated in many community-focused activities through fundraising, pro bono consulting, volunteering and networking.

It is a part of Alpha's culture of which we are very proud, and something we aim to protect and nurture as Alpha grows. We launched our CSR programme in 2016 and a key focus has been the Charity of the Year initiative, which has involved employees from across the globe on a voluntary basis.

Alpha's first partnership was with AfriKids, a charity which promotes children's rights in northern Ghana. Since 2016, and including this year, we have worked with eight other charities, addressing a wide range of causes, from Plastic Oceans, an environmental charity, to the Lucy Faithfull Foundation, dedicated to preventing child sexual abuse.

Aware of our growing size and geographic profile, we are evolving our approach and moving away from an annual single Charity of the Year partner. Our regional teams will focus their efforts on individual charities in their respective regions, thereby contributing to causes and initiatives that have a strong local resonance.

**Charity of the Year programme established**

2016

**Number of charities supported via Charity of the Year Programme**

9

**2023 Charity of the Year partners**

2
The Institute of Imagination (iOi)
The Greenwood Project

## Wider community engagement work

Our community engagement work spans beyond our Charity of the Year programme. There are a multitude of examples of our teams going the extra mile to give back to local communities. Some examples include:

- Since 2018, in partnership with the organisation Proxité, a number of our European consultants have volunteered their time and expertise to support and mentor young students. The mentorship programme encompasses a wide array of objectives tailored to meet the unique needs of each mentee. Mentors guide students in areas such as career exploration, academic success in university studies, interview and English language skills, and navigating the journey toward securing their first job
- In the US, the Lionpoint team recently worked with the organisation Operation Backpack to raise funds and provide supplies, such as backpacks and school supplies, to homeless young people in New York
- In the UK, our Social Mobility D&I network has a longstanding partnership with the Sutton Trust, a charity dedicated to championing social mobility through programmes, research and policy influence. A number of our consultants have provided information, practical insights and exposure to consulting to young people on the charity's Pathways to Consulting programme.

## 2023 Charity of the Year programme highlights:

**Total raised: +£20,000,** alongside volunteering and pro bono work

The **Institute of Imagination (iOi)** designs and delivers creative learning workshops across the arts, sciences, and digital technologies. These experiences empower children today to believe they can build a just, fair, and sustainable world tomorrow.

**Volunteering:**

Alpha hosted an in-office volunteering day in London. 200 school packs were created, which will support approximately 80 different classrooms in the UK.

Volunteers also participated in workshops on-site for primary school children. Two different workshops were run by a range of Alpha employees: Key Stage 2 "laughing automata machines" and "coding emotions".

**Pro Bono:**

Alpha's first pro bono project for the Institute of Imagination evaluated the current and target state of their GDPR governance and processes.

**Greenwood Project** is a Chicago-based non-profit focused on expanding access to careers in the financial services industry for Black and Latinx students. It supports students through training, mentorship, and direct placement models with financial services firms.

**Fundraising highlights:**

The North America Asset and Wealth Management Consultant team conducted a successful "One Hour, One Day" fundraising campaign. The two-week campaign allowed team members to pledge either one hour or one day of their salary to support Greenwood Project.

**Pro Bono:**

Following Greenwood Project's decision to implement a new client relationship management system, Alpha's team assisted Greenwood Project over five months by gathering key business requirements, creating a solution design, and providing Alpha's best practices for data management, testing, and training.

Alpha and Greenwood Project collaborated on a university case competition, which included over 70 students from eight schools across North America. It evaluated the impacts that current and expected trends will have on a variety of financial services roles, to support Greenwood Project in designing their career-track programmes to better prepare students for evolving job demands in the industry.

# Our reporting

We are committed to meeting and, where appropriate, exceeding mandatory metrics and disclosures.

## Investor communications

As a professional services firm and listed business, quoted on the AIM of the London Stock Exchange, we know that our shareholders do not just consider strong financial performance. We need to demonstrate that we are thinking about all the factors that will make Alpha sustainable and successful over the long term.

We believe that the Sustainability Report in its entirety provides important information about Alpha's ESG vision and progress; and will form an important part of the investor communications schedule going forward. The "approach", "pillars" and "impact" pages of this report are all relevant considerations for our shareholders in understanding Alpha's objectives, governance and roadmap.

This should be read alongside Alpha's Annual Report, as well as the reports or disclosures that are captured in the table on this page.

## TCFD

FY 24 represents the first year for Alpha's TCFD reporting and this will be included in Alpha's FY 24 Annual Report. This report will describe how Alpha has applied the recommendations of the Task Force on Climate-Related Financial Disclosures in relation to four key thematic areas of governance, strategy, risk management and metrics and targets.

## FY 24 and FY 25 reporting objectives:

| Report or disclosure | Release |
|---|---|
| **Deliver TCFD reporting for the financial year ending 30 April 2024** | Alpha's 2024 Annual Report **investors.alphafmc.com**; and annually thereafter |
| **Deliver Gender Pay Gap Reporting (UK) for year ending 31 March 2023 (12 month period)** | 4 April 2024; Alpha's website **alphafmc.com** |
| **Deliver ESOS reporting for year ending 31st March 2023** | 5 June 2024 or earlier; Alpha's website **alphafmc.com** |
| **Continuation of SECR reporting** | Annually in Alpha's Annual Report **investors.alphafmc.com** |
| **Continuation of SASB disclosure** | Annually in Alpha's Annual Report **investors.alphafmc.com** |
| **Continuation of CDP disclosure but aligning to enhanced framework** | Annually in July through the carbon disclosure project |
| **Delivery of "communication on progress" report for the UN Global Compact** | Alpha's 2024 Annual Report **investors.alphafmc.com**; and annually thereafter |

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