



ESG Report



Year ended 31 March 2025

TelecomPlus

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Foreword

This year we are delighted to be helping more UK households than ever before to stop wasting time and money. As families continue to face cost-of-living challenges, we're proud of our role in supporting customers and Partners through these difficulties.

We have made strong progress on the objectives we set out in our FY25 ESG Report and in embedding sustainability into how we operate as a business. This includes developing our updated ESG Framework, which puts 'community' and the power of 'people helping people' at the heart of how we deliver impact whilst contributing to our business goals and embedding ESG across Utility Warehouse (UW).

On our Diversity, Inclusion and Belonging (DI&B) agenda, we launched a new employee-led Belonging Group celebrating Neurodiversity at UW, bringing our total to seven Belonging Groups. Our DI&B initiatives have enabled us to exceed our targets for management roles held by women (43.97% against a target of 40%) and ethnically diverse employees (30.50% against a target of 30%). Based on our FY24 Diversity & Inclusion audit, we have developed a DI&B vision and strategy that will be launched this year to ensure all employees feel they belong and can achieve their full potential.

Our Partner opportunity offers hard-working people from all walks of life the ability to earn additional income flexibly in their spare time, fulfilling their immediate needs as well as contributing to longer-term financial security. We are delighted that we have been able to quantify the positive socio-economic impact of our Partner opportunity, with 86% of the Partners who participated feeling that being able to earn flexibly through UW had improved their quality of life, 79% saying that this income had provided them with a greater sense of financial empowerment, and 53% stating the boost in skills and confidence enabled them to increase their income outside UW, change jobs, progress their career or start their own business.

We know that so many of our Partners are out there donating their time, money and skills to help those who need it the most in their local communities, and we are delighted to celebrate these efforts through the launch of our new UW Community Champion Awards.

Through our unique business model, we share the benefits we derive as an integrated multiservice supplier with our customers by giving them sustainable long-term savings on their essential household services. We continue supporting vulnerable customers nationwide through our Company-funded Hardship Fund, while our new electric vehicle (EV) tariff and enhanced Smart Export Guarantee (SEG) tariff help us to better serve our customers as the UK's energy retail market continues to evolve alongside the UK's transition toward net-zero.

The UW Foundation continues giving back to causes that are important to our employees and Partners, including a £30,000 donation to the Fuel Bank Foundation and over £54,000 of matched funding and direct donations to other charities across the UK. FY25 has also seen us continue to support ecological restoration and biodiversity in the UK through our community tree planting partnerships, with a further 175,375 trees planted in North Devon, Dartmoor, the Scottish Highlands and the Bannau Brycheiniog (Brecon Beacons) by the National Trust, Moor Trees, Gruinard Estate and Stump up for Trees.

We are incredibly proud of how we have delivered for our customers, employees and Partners over the course of the year whilst maintaining sustainable long-term growth for the business. Looking ahead, our FY26 ESG objectives demonstrate our continued commitment to progressing our ESG strategy, and we look forward to advancing this further over the year ahead.



Stuart Burnett
CEO



About this report

This ESG report (the report) covers Telecom Plus PLC (the Company) and its subsidiaries (the Group). The Company trades as Utility Warehouse or 'UW' and all UW customers are based in the UK.

The report covers the financial year 01 April 2024 to 31 March 2025 (FY25). We publish our ESG report annually and it complements our full year Annual Report and Accounts for FY25 (Annual Report). It shares our progress against the targets we set last year and presents our objectives and initiatives for the coming year.

The report has been prepared with reference to the Global Reporting Initiative Standards (GRI Standards).

The GRI Standards create a common language for stakeholders, through which the economic, environmental, and social impacts of organisations can be communicated and understood. They are designed to enhance the global comparability and quality of information on these impacts, enabling greater transparency and accountability of organisations.

In this report, we aim to follow the eight reporting principles outlined by the GRI as being fundamental to achieving high quality sustainability reporting: **accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.**

FY25 Ratings and Awards

ESG Ratings

In FY25, Telecom Plus PLC received the following ratings:

- C+ Prime in the ISS ESG Corporate Ratings assessment. Prime ratings are awarded to companies with an ESG performance above the sector-specific Prime threshold, which means that they fulfil ambitious absolute performance requirements;
- A (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment; and
- ESG Risk Rating of 13.8 from Morningstar Sustainability, assessed to be at low risk of experiencing material financial impacts from ESG factors.

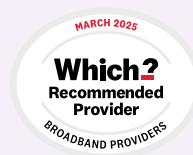


In no event shall the ESG Risk Rating be construed as investment advice or expert opinion as defined by the applicable legislation.

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Awards

During the year, we have also received a number of awards:



Uswitch Energy Awards
Best Value
for Money
Winner 2025



Uswitch
Energy Awards
2025



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FY25 highlights

1,163,608

We now help 1,163,608 UW customers to stop wasting time and money through our unique multiservice proposition



Met our targets for female and ethnically diverse representation in our management roles which reached 43.97% and 30.50% respectively and reached 50% female representation on the Board for the first time in the Company's history



Neurodiversity Belonging Group launched, bringing total belonging groups to 7 — all of which enable employees to come together to share individual and collective experiences, provide peer-to-peer support, raise awareness, and advocate for change

200

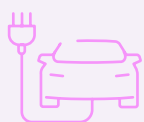
Launched our first annual UW awards and had a fantastic 200 nominations across five award categories based around our values and behaviours

71,710

We now have 71,710 UW Partners in 'Team Purple' — our UW Partner network



Leveraged outcomes from the Partner Social impact study to support our Partner marketing and social media campaigns



Launched our first EV tariff and an enhanced SEG tariff

73,789

Installed 73,789 smart meters — resulting in a 74.58% penetration rate

£3.92 MILLION

Deployed over £3.92 million from our UW Hardship Fund — providing a lifeline to both UW and non-UW vulnerable customers as the increased cost of living continues

£162,000

Continued to support numerous good causes, donating over £162,000 to charities through our UW Foundation

£280,625

Committed a further £280,625 to tree planting projects to support ecological restoration in the UK with 175,375 trees planted in North Devon, Dartmoor, the Scottish Highlands and the Bannau Brycheiniog (Brecon Beacons) by the National Trust, Moor Trees, Gruinard Estate and Stump up for Trees

We help people stop wasting time and money



UW is the UK's only genuine multiservice provider of essential household home services (including **energy**, **broadband**, **mobile** and **insurance**).

We want people to stop having to think about the cost and hassle of running their home.

Which is why we offer long-term savings on household bills and an experience people never need to switch away from.



We grow when happy customers choose to become UW Partners and talk about us to their friends and families.



Through getting paid for referring people to UW, our Partners also get to achieve their personal goals.

We have over **one million** customers and are on track to hit our target of helping another one million households to stop wasting time and money on their bills in the medium term.



ESG governance

ESG impacts on multiple stakeholders including customers, employees, Partners and investors. It is therefore critical that our ESG strategy becomes integrated across all of our functions, supports company performance and is part of our culture. Our ESG governance plays a vital role in embedding our strategy. It provides rigour, transparency, effective implementation and strategic oversight, by being focussed on regular collaboration, effective challenge, and robust reporting. It contributes to ensuring that we deliver on our ESG strategy whilst helping to drive our business priorities at the same time.

The Board has ultimate responsibility for our ESG strategy and tracks our progress towards our objectives. Carla Stent, Chair of the Audit & Risk Committee, is our ESG Board Champion. Our CEO, Stuart Burnett, has responsibility for overseeing our ESG Strategy. Our General Counsel has operational responsibility for ESG, including managing and delivering on our ESG strategy, and is supported by our Head of Sustainability. Our General Counsel prepares monthly Board updates on ESG-related matters.

The Audit & Risk Committee monitors risk management and internal controls, including ESG-related risks. The internal controls in respect of ESG topics are reviewed

and updated annually by our General Counsel and the Head of Sustainability.

The ESG Strategy Committee supports the Board in its strategic and operational oversight of ESG. The Committee considers and monitors ESG-related goals and initiatives. The ESG Strategy Committee is chaired by our General Counsel and is formed of our ESG Board Champion, CEO, CFO, Company Secretary, Executive Leadership Team and Head of Sustainability, and is attended by members of our Business Leadership Group and our ESG Working Group. The Committee meets every quarter. Our General Counsel is responsible for developing, managing and implementing our ESG strategy and is supported by our Head of Sustainability on the operational aspects of ESG.

The ESG Working Group manages the day-to-day ESG-related goals and initiatives on behalf of the ESG Strategy Committee. The ESG Working Group meets every six weeks and reports back to the ESG Strategy Committee on a quarterly basis. The Working Group comprises the functional and operational ESG leads across the business. It is chaired and led by our Head of Sustainability, and is supported by specialist external consultants, as required.



Engaging with our stakeholders

We regularly engage with our employees, investors, Partners, suppliers and regulators, to gather insight and understand their priorities, views, concerns and needs. We use a variety of tools and methods to do so, from our employee ‘Heartbeat’ survey to bilateral meetings with investors.

Stakeholder Group	Engagement and communication channels
Customers	<ul style="list-style-type: none"> • Customer service interactions • Social media • Trust Pilot • Partner feedback • Feedback from partnership with Citizens Advice Plymouth
Employees	<ul style="list-style-type: none"> • Dedicated intranets for all staff and people leaders • Employee meetings — Town halls (x8 per year), All Hands (x4 per year) • Employee surveys (x3 per year) • Employee Forum (held 4 times per year) • UW Champions (14 Champions meeting on a regular basis as culture/brand advocates) • Belonging Groups (7 groups meeting on regular basis)
Partners	<ul style="list-style-type: none"> • Facebook Group • Partner Marketing Forum • Partner Training Forum • Monthly Partner Leader call • Partner conferences (Power Up and Amplify)
Investors	<ul style="list-style-type: none"> • Investor roadshows • Investor conferences • Ad hoc meeting with investors • Investor and broker feedback
Suppliers	<ul style="list-style-type: none"> • Supplier evaluation • Regular meetings with main suppliers
Board	<ul style="list-style-type: none"> • Board representation on quarterly ESG Strategy Committee • Monthly Board updates
Regulators	<ul style="list-style-type: none"> • Industry, Ofgem and Department for Energy Security and Net Zero (DESNZ) advocacy and engagement • Senior roundtables and workshops with Ofgem and DESNZ • Ofgem bilaterals • FCA engagement • Ofcom bilaterals, industry meetings, consultations and via UKCTA • ICO collaboration workshops

Materiality

Identifying and prioritising what matters most

In FY23, we carried out a comprehensive ‘Double Materiality’ assessment to gain insight into which ESG topics are the most important to our business and our stakeholders. The methodology we used assesses which ESG topics our business has the greatest impact on — ‘impact materiality’ — and which ESG topics impact our business the most — ‘financial materiality’.

Our process included the following steps:

- 1. Identifying key topics through value chain analysis. These were then cross-referenced and aligned to external standards, including GRI Standards and SASB (Sustainability Accounting Standards Board). The full list of key topics, and their definitions, are included in Appendix 4.
- 2. Assessing the relative impact the business has on each key topic to determine the ‘impact materiality’.
- 3. Asking our stakeholders (customers, investors, employees, suppliers, Partners, Business Leadership

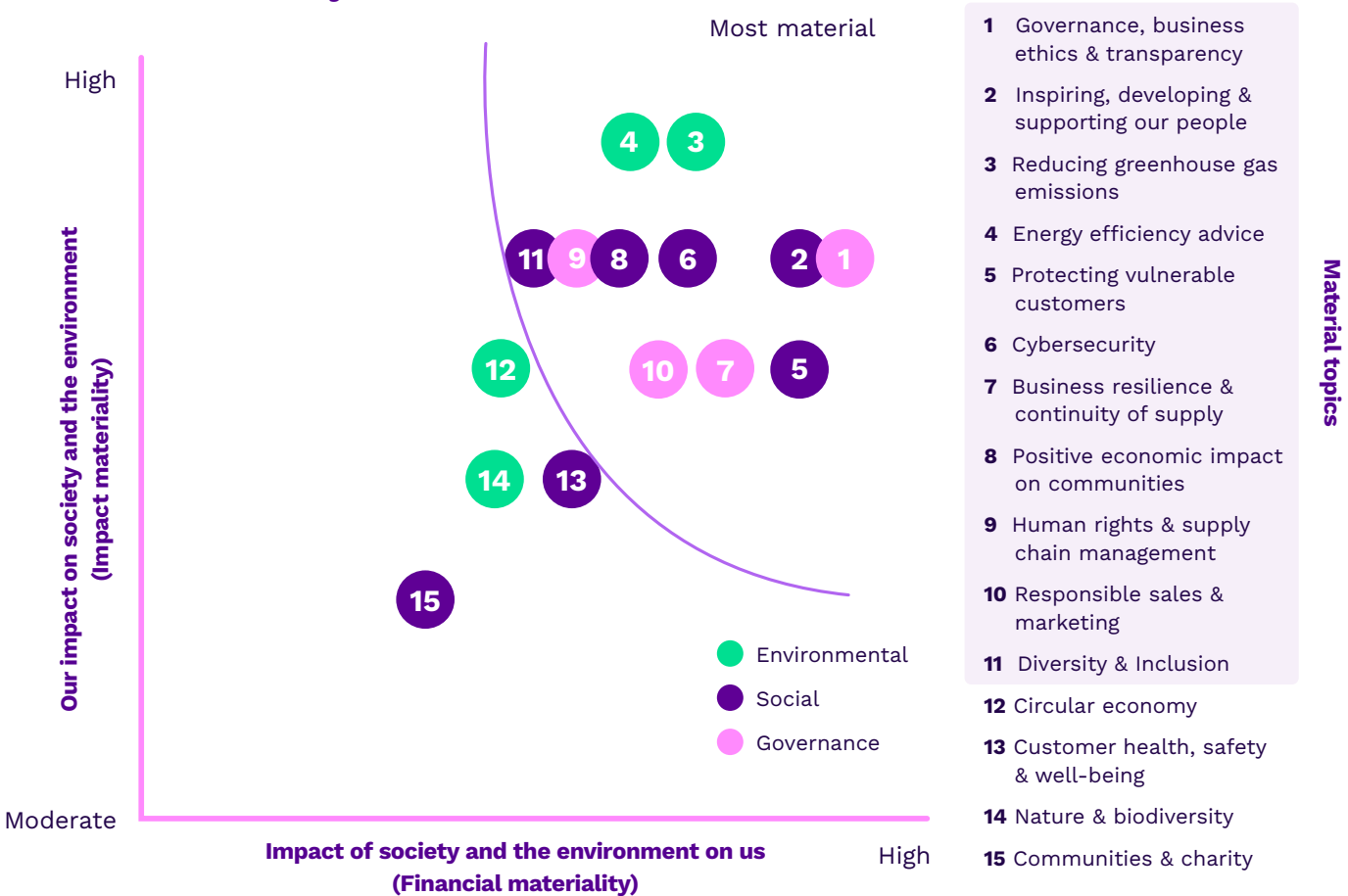
Team and the Board) to rank which key topics have the greatest impact on our business to determine the ‘financial materiality’.

- 4. Ranking the key topics using both the impact materiality results and the financial materiality results to determine our 11 most material topics. These are shown in the top right corner of the Materiality Matrix with the full definitions of our 11 most material topics included in the table below.

In FY24 we refreshed our ‘Double Materiality’ assessment to ensure that our ESG strategy focus remains relevant in an ever-changing context. We combined desktop analysis of industry changes and trends with insight sessions held with key internal stakeholders at UW (employees and Partners). The outputs were aggregated with insight from stakeholder engagement and feedback received throughout the year from investors, Partners, customers and employees.

The outcome of this materiality assessment informed, and continues to drive, our ESG strategy.

Double Materiality Matrix



Our ESG strategy

In FY25, we undertook a comprehensive review and refresh of our ESG strategy and framework, as several of our commitments and targets had FY25 end dates. We used the results of our double materiality assessment, last updated in FY24, to inform our review.

Our updated framework puts **'community'** and the **'power of people helping people'** at the heart of how we deliver impact. It ensures that our ESG strategy contributes to our

wider business goals and ESG continues to be embedded across UW. As we move forward with implementing our refreshed framework, a priority will be to develop and refine the appropriate metrics to effectively measure and track our impact across our unique business model.

Our framework consists of four pillars: UW, Partners, Customers, and Society.



UW

Our operations and employees are at the heart of UW, and fundamental to how we enable our Partners and serve our customers. Our culture and management of regulatory obligations underpins all that we do.



The UW pillar covers the following material topics:

- Reducing greenhouse gas emissions
- Inspiring, developing & supporting our people
- Diversity & Inclusion
- Governance, business ethics & transparency
- Business resilience & continuity of supply
- Human rights & supply chain management

These topics align with the following UN Sustainable Development Goals:

7 AFFORDABLE AND CLEAN ENERGY



Affordable and clean energy

(Target 7.2 – Increase substantially the share of renewable energy in the global energy mix)

8 DECENT WORK AND ECONOMIC GROWTH



Decent work and economic growth

(Target 8.5 – By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value)

10 REDUCED INEQUALITIES



Reduced inequalities

(Target 10.2 – By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status)

8 DECENT WORK AND ECONOMIC GROWTH



Decent work and economic growth

(Target 8.7 – Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms)

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Responsible consumption and production

(Target 12.6 – Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle)

We are pleased to report on the progress against our FY25 commitments:

FY25 objective	Description	Progress during FY25
Environment		
To achieve net zero emissions by 2050 across Scopes 1, 2 and 3	Develop a net zero transition plan that is Transition Plan Taskforce (TPT) — aligned by the end of FY25, including setting an interim target to reduce emissions by 63% across Scopes 1, 2, and 3 by 2035	 This year we have made progress on our commitment to develop a TPT-aligned transition plan, including undertaking a full gap analysis and developing an action plan. In line with the UK Government's delayed consultation on climate transition plans, we have made limited updated disclosures within our FY25 TCFD and ESG reporting. Going forward we will continue to monitor the UK Government's consultation on TPT-aligned transition plans and report in accordance with upcoming obligations.
Procure renewable electricity for UW operated buildings	Seek to ensure that all UW Hubs are on or are transitioned to renewable electricity by the end of FY26	 Our UW-owned buildings, and Selkirk and Farringdon Hubs are on a renewable electricity tariff.
Social		
Develop and embed a performance and efficiency approach that drives cultural mindset shifts	100% of eligible people leaders have goals by the end of FY25	 This year we further developed our people leader goal-setting process. 71.40% of our people leaders set over 1000 goals. Going forward we will continue to develop our goal setting process to drive our performance mindset. See page 21 for more information.
Continue to build diverse employee communities, where all UW employees feel a strong sense of belonging allowing them to thrive and grow	Based on the findings of our FY24 diversity and inclusion audit, develop UW's diversity & inclusion vision and action plan by the end of FY25	 Our Diversity, Inclusion & Belonging vision and strategy was developed for launch in FY26.
	At least 40% of all management roles will be held by female employees at the end of FY25	 43.97% of management roles were held by female employees at the end of FY25.
	At least 30% of all management roles will be held by ethnically diverse employees at the end of FY25	 30.50% of management roles were held by ethnically diverse employees at the end of FY25.
	Develop a robust framework to support and amplify our UW Belonging Groups to ensure their effectiveness and longevity	 In FY25, our newest Belonging Group on Neurodiversity was launched and activities continued across the 6 groups launched in FY24. Belonging has been integrated into UW's updated DIB vision and strategy.
Governance		
Support the long-term sustainable growth of the Company through effective ESG governance	Review and embed refreshed ESG governance structure by the end of FY25	 This year we updated our ESG governance approach, including decentralised delivery of activities, approved by our ESG Strategy Committee and embedded into our updated ESG framework.
Ensure robust and responsible supply chain management	Refresh our procurement processes and procedures and embed into stand alone internal procurement function by end of FY25	 This year we have continued to develop our procurement capabilities and have launched a cross-functional procurement strategy.



Achieved



Partially achieved

Our net zero transition plan

We are committed to working towards a more sustainable, low-carbon future. Climate change is a challenge we all must face and we want to play our part in the UK's path to net zero. Our Task Force on Climate-related Financial Disclosures (TCFD) is available on pages 42–49 of our Annual Report and Accounts.

In FY23, we developed our near-term and long term net zero¹ targets and initial net zero transition plan, based on detailed modelling of our emissions trajectory. This includes assumptions on external factors that, as a reseller, will strongly influence our decarbonisation ability — namely our key suppliers' decarbonisation plans, and the UK government's published projections on the decarbonisation trajectory of the UK energy grid.

Following our initial work, this year we made progress on our FY23/24 commitment to develop a transition plan aligned with the Transition Plan Taskforce (TPT), including undertaking a full gap analysis and developing an action plan. Given the delays to the UK Government's consultation on the UK's upcoming Sustainability Reporting Standards (SRS), and the role of climate transition plans within these, this year we have continued to refine our approach.

Going forward we will continue to monitor the UK Government's consultation on TPT-aligned transition plans and report in accordance with upcoming obligations.

The following is a summary of our net zero targets, emissions and initial plans.

Our net zero targets

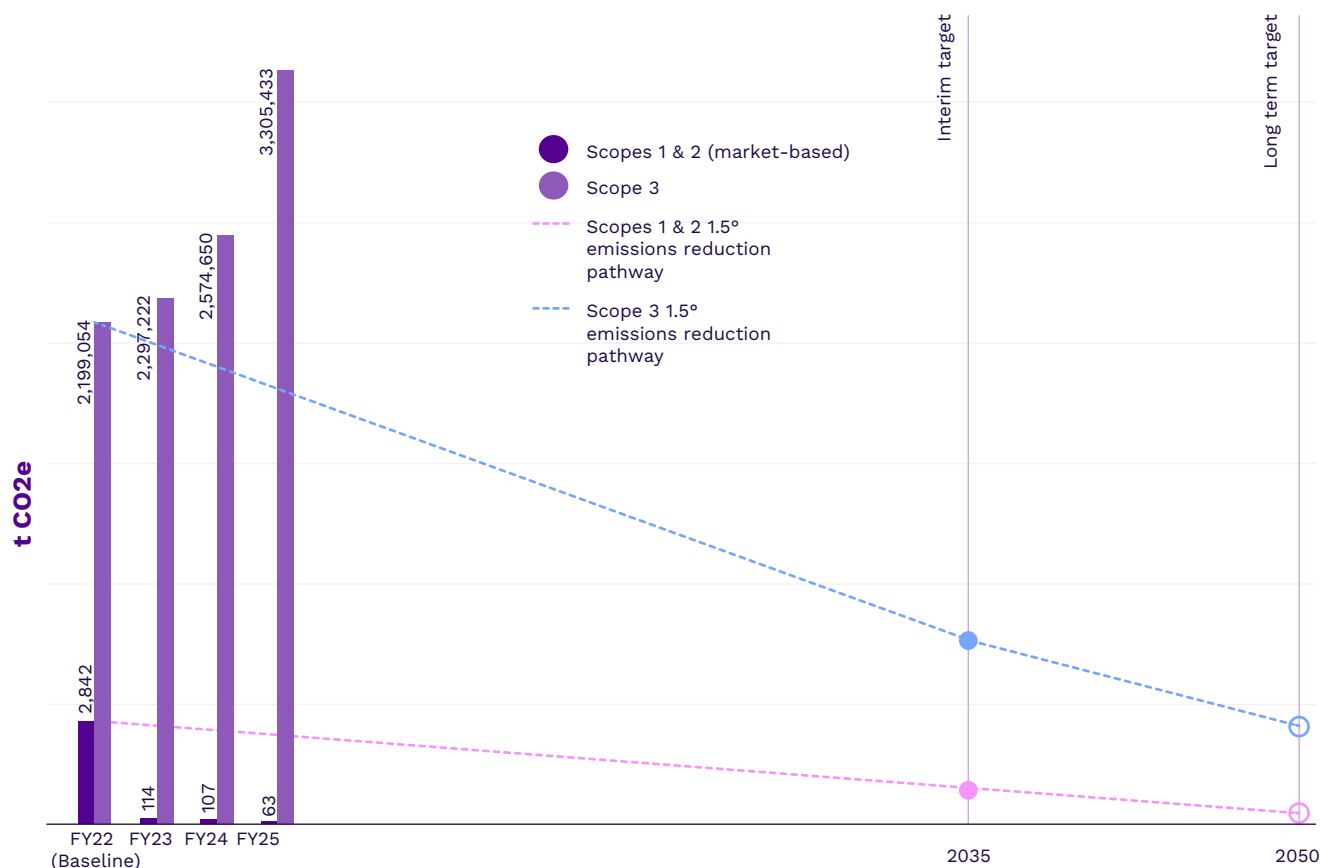
We are committed to the following:

- achieving Net Zero emissions by 2050 across Scopes 1, 2 and 3 in line with a 1.5°C world;
- reducing our emissions by 63% by 2035 across Scopes 1, 2 and 3 from a FY22 baseline year; and
- obtaining validation of our targets by the Science Based Targets Initiative (SBTi) (following finalisation of its revised corporate reporting standard), and tracking and disclosing progress against them.

1. "net zero" as used herein means the Science-Based Targets Initiative ("SBTi") net zero definition, from the SBTi Net-Zero Standard (<https://sciencebasedtargets.org/resources/files/Net-Zero-Standard.pdf>) pursuant to which we are committed to (a) reducing our Scopes 1, 2 and 3 greenhouse gas (GHG) emissions to zero or a residual level consistent with a 1.5°C pathway and (b) will neutralise the impact of any residual emissions by permanently removing an equivalent volume of GHG emissions.

Our net zero transition plan **continued**

Our emissions, progress and decarbonisation plans



Scope 1

Our Scope 1 emissions are from the fuels used in heating our buildings and from the small fleet of vehicles we own.

Our FY25 Scope 1 emissions are 51.67 tCO₂e — a 97.06% reduction from our FY22 baseline. This significant reduction is due to:

- using our buildings more efficiently;
- the sale of the majority of our historic fleet of vehicles and remaining vehicles being predominantly EVs;
- the sale of UW Home Services Limited at the end of FY22; and
- the sale of UW's 75% shareholding in Glow Green Limited in July 2022.

To reduce our remaining Scope 1 emissions we have identified, at a high level, potential projects to further decarbonise how we heat our buildings. We will further develop and refine our plans in the coming years.

Scope 2

Our Scope 2 emissions are made up of the electricity we purchase to power our buildings. Since April 2022, we have procured a 100% renewable electricity tariff for all UW owned and operated buildings. In FY25, this was through a named asset and Renewable Energy Guarantees of Origin (REGO) backed tariff. Alongside the buildings that we own and operate, we also utilise serviced office spaces for our UW Hub offices. Our Selkirk and Farringdon Hubs are both on renewable electricity tariffs.

Through the structural changes outlined above, and the procurement of renewable electricity in FY25, our Scope 2 market-based emissions reduced by 98.99% from our FY22 baseline, from 1085.30 tCO₂e to 11.00 tCO₂e. Going forward we remain committed to procuring 100% renewable electricity for our UW operated buildings.

Our net zero transition plan continued

Scope 3

The vast majority of our Scope 3 emissions are made up of the emissions associated with the products we sell, particularly the electricity and gas we sell to our customers, which make up over 97% of our total Scope 1, 2 & 3 emissions. Our Scope 3 emissions also include Purchased Goods and Services (including Partner holiday incentives), Waste Generated in our Operations, Downstream Leased Assets, Use of Sold Products, and Business Travel.

This year our overall Scope 3 emissions increased by 31.81% from FY24 to a total of 3,306,474.78 tCO₂e. This was driven by the combination of increased customer numbers, and our decision to remove our REGO-backed electricity tariff for customers in January 2024. Due to the increasingly unsustainable cost of REGO certificates and customer and industry trends favouring alternative tariffs, we withdrew our REGO-backed tariff in order to invest in cheaper fixed tariffs. Our communication of this change to impacted customers was met with little or no adverse customer feedback.

From our FY22 baseline year, Scope 3 emissions have increased by 50.31% in absolute terms, which is primarily driven by the 37.32% increase in UW customers from our FY22 baseline and removal of our REGO-backed tariff.

To decarbonise our Scope 3 emissions we continue to work closely with key suppliers, including E.ON (our wholesale energy supplier) to minimise our emissions wherever possible. As our decarbonisation journey is dependent on external factors, we recognise the importance of engaging with the wider industry and government to progress towards our net zero target. Further detail on our policy engagement can be found on page 44.

Supporting our customers and the wider net zero transition

There is an important role for UW to play to support our customers as the UK transitions to net zero. In this context we have refreshed our energy transition product offering. We continue to support our customers in helping them use energy more efficiently by installing smart meters, and generate renewable energy at home. This year, we also launched our first electric vehicle (EV) tariff. These topics are covered in the customer section of this report on page 33. We will continue to review our energy transition product offering in line with evolving customer demand.

Residual emissions & offsetting

We recognise the need to prioritise investment in decarbonisation. While offsetting emissions is not the solution, in the short term it allows some contribution to the transition to net zero. With this in mind, we will continue to use appropriate offsetting projects, where it is not possible to reduce our Scope 1 and 2 emissions, or those from hard to abate activities. We will update our policy on residual emissions and offsetting to align with the latest relevant guidance as this emerges.

We have been offsetting our Scope 1 and 2 emissions since FY21. This year we have offset FY25 Scope 1 and 2 (location-based) and Scope 3 emissions from business travel flights and Partner holiday flights, which amounts to 2,482.52 tCO₂e.

We worked with our offsetting partner Ecologi to purchase 2,482.52 tonnes of carbon credits. We have chosen to fund a portfolio of projects that have been curated to maximise the impact of our funding. We are supporting projects that balance carbon avoidance and carbon removal, are aligned to the Oxford Principles for Net Zero Aligned Carbon Offsetting guidance, and make contributions across a range of environmental and social outcomes. Details of the projects we have funded are summarised, and more information is available on [Telecom Plus' Ecologi profile](#).

Our net zero transition plan **continued**

	<u>Macaubas</u>	<u>Katingan Peatland Restoration</u>	<u>Delta Blue Carbon</u>	<u>UNDO</u>
Amount (tCO₂e)	1,157.91	1,194.61	100	30
Country	Brazil	Indonesia	Pakistan	UK
Vintage	2017–2020	2019	2020	2026
UN SDGs	3,7,13	4,6,8,12,13,15,17	1,2,3,4,5,6,7,8,10,13,14,15	1,2,6,12,13,14,15
Type	LFG	REDD+	Blue Carbon ARR	Enhanced Rock Weathering
Standard	VCS+CCP	VCS +CCBS	VCS +CCBS	Puro (pending)
Category (Oxford Taxonomy)	Avoidance (I)	Avoidance (II)	Removal (IV)	Removal (V)

Supporting a circular economy

There is increasing demand for key raw materials (such as lithium, cobalt and nickel) that are necessary to build a range of technologies needed in the net zero transition. In addition, the increase in electronic waste generation is a growing concern², leading to greater focus on creating a more circular economy as a potential solution.

Although the majority of our environmental impact comes from the carbon emissions associated with the energy and other services we sell, we provide routers to our broadband customers and sell mobile handsets.

Recognising the increasing challenges of electronic waste, and the imperative of building a more circular economy, one of the key ways we are able to support this is through our router refurbishment scheme. We take back routers and eeros, a type of WiFi system, from customers and refurbish them ready for use by a new customer. In FY25, we shipped **10,617 refurbished routers** to our customers.

As the circular economy agenda develops, we will continue to identify opportunities across our business and implement best practices where possible.

2. <https://unu.edu/media-relations/releases/global-e-waste-surging-up-21-in-5-years.html>

Employees

In FY24, we launched UW's North Star — to help people stop wasting time and money — and our cultural DNA pillars.

To build on this, we had big ambitions for FY25 and we've made strong progress against our three-year plan to introduce and embed our performance and efficiency approach.

As we work towards our goal of reaching at least two million customers in the next few years, our culture is our 'how'. It comes to life in everything we do, and sets the rhythm of the day to day at UW.

FY25 was a pivotal year for us in activating a step change in our drive towards a high-performance culture, where each UW team member makes a clear commitment to what they are individually and collectively working on to drive UW forward. We've continued to prioritise development for our people leader community in supporting this cultural shift (see last year's report for more detail on this programme). Our People Leaders are talent multipliers, and it is this community who have the biggest impact in driving ownership, efficiency, collaboration and recognition across the business.

We track progress through the lens of our cultural DNA pillars, and have set out our highlights of FY25 within this framework.

Our DNA pillars

Our DNA pillars are three guiding principles for our business and all our employees, a reflection of who we are, and who we want to become.

WE PUT PEOPLE FIRST
Because it keeps us real.

WE WORK TOGETHER
Because it helps us get things done.

WE DELIVER PROGRESS
Because we're ambitious.

Measuring engagement

One of our best feedback channels is our Heartbeat engagement survey. Run multiple times a year, our most recent survey in November 2024 saw a very high participation rate of 78% from our people. For the first time, we crunched the numbers through our DNA Index, which measures the level of engagement with each of our three DNA pillars.

This gave us an overall DNA Index score of 63%, and an overall eNPS score of +10.

63%

We Put People First index

68%

People feel a strong sense of respect and belonging at UW. There needs to be a greater focus on transparent communication.

We Work Together index

54%

People feel a high level of empowerment and autonomy over their work. However, there is a strong sentiment that collaboration between teams and keeping things simple needs to be improved.

We Deliver Progress index

67%

People are generally satisfied with the way we champion our customers and come up with better ways to do things. There's an opportunity to focus on delivering at pace.

Employees continued

We achieved good scores in two of our DNA index areas, ‘We Put People First’ and ‘We Deliver Progress’. We have more to do to improve our ‘We Work Together’ score. One step we have identified is to give our teams the tools to make collaboration easier and more effective across the business.

Our line management score has remained very strong at 82%, reflecting the outstanding work our People Leaders do for their teams every day.

The UW Purple Deal — our rewards package

Our team’s feedback has been vital in shaping our Purple Deal, our rewards package. Designed to stand out in the marketplace, it is built to attract, develop and reward our UW talent. Firmly rooted in our DNA pillar of putting people first, our long term aspiration is to offer our employees the rewards flexibility they have asked for. Over the last year, we have delivered on several key priorities to kick start this process:

Pay

To keep our salaries competitive, all of the roles at UW have been fully benchmarked in line with our salary survey partner Willis Towers Watson and the broader market. We have now introduced a market-aligned approach to our pay reviews.

Benefits

After completing a full benefit review, this year we introduced six new benefits based on what our people said they would love to see, namely Nudge (financial wellbeing platform), Unmind (mental health platform), Give As You Earn, free mortgage advice, Tusker (electric car salary sacrifice) and Perkbox discounts (employee recognition platform). The new benefits have been a great success, in particular our financial wellbeing platform that saw a huge 90% activation rate, far in excess of the benchmark.

Wellbeing

We have continued to invest in our wellbeing approach, aiming to better understand the needs of our people and how we can best support them. We introduced a new tool to support our people to navigate their finances, a mental health wellbeing app, and introduced the holiday guarantee for our advisor roles. We celebrated and recognised key wellbeing awareness events. This included recognising World Mental

Health Day with our “Prioritising Mental Health in the Workplace” session, and in Talk Money Week holding our “Do One Thing” event for our people.

Recognition

We think our people are amazing, and this year we looked at more ways we can celebrate those individuals who truly demonstrate our DNA. In October 2024 we launched our first annual UW awards. We had a fantastic 200 nominations across five award categories based around our DNA Index. The winners were presented with an award at our end-of-year party. We also launched Perkbox, our platform for everyday recognition, giving all People Leaders the opportunity to say a small thank you to anyone across UW who has done something amazing. We have seen a huge uptake in people using it to say thank you, with a 93% activation rate and 1,600 recognitions sent through the platform in the first six weeks. We have seen a real shift in recognition and employees highlighting great work they are seeing each day.

We work together

UW Champions

This year we created our new UW Champions initiative for those employees who want to make a difference in our business. Our UW Champions are a network of UW people who can test, shape and help to embed new initiatives, bridge gaps between leadership and the business and keep feedback channels open with the wider team. They represent every function, and we will keep developing the skills of the group to enable an even greater impact from their collective work.

This group of 14 champions also sits on our Employee Forum, along with representatives from our Belonging Groups and members of our Business Leadership Group. Our UW Champions initiative was set up to help us drive change and embed our culture, and to provide regular feedback loops with our employees.

Diversity, Inclusion and Belonging (DIB)

Diversity, inclusion and belonging are essential drivers of innovation, engagement and overall business growth. We want to champion diversity of thought — it makes us innovate faster, it powers growth and means we are more able to represent the customers we serve and better understand their needs.

Employees continued

Board diversity

The Board sets the tone for inclusion and diversity across the business and supports our continued commitment to developing a diverse and inclusive organisation.

One of the main objectives of the Nomination Committee in considering the appointment of new directors to the Board is to ensure that successful candidates are of the highest calibre and demonstrate the best possible combination of skills and experience. The Committee's terms of reference further stipulate that candidates from a wide range of backgrounds shall be considered and that due regard will be given to the benefits of diversity on the Board.

The Board also has a Diversity and Inclusion policy, which reinforces the Company's commitment to promote diversity on the Board and complements the Company's wider workforce diversity policy. This policy is regularly reviewed and updated by the Nomination Committee to ensure it remains relevant, effective, and aligned with evolving best practice and the Company's strategic objectives. The Nomination Committee report provides further details on the objectives of this policy and its linkages to company strategy on page 62 of the FY25 Annual Report.

The Nomination Committee is mindful of the focus on the benefits of Board diversity, including the guidance and targets issued by the FTSE Women Leaders Review, the Parker Review and the Financial Conduct Authority (FCA). The Listing Rules include specific diversity targets to ensure that at least 40% of the Board are women, at least one of the senior board positions (Chair, Chief Executive Officer (CEO), Chief Financial Officer (CFO) or Senior Independent Director (SID) is a woman, and that at

least one Director is from a minority ethnic background, and require companies to report on a 'comply or explain' basis. As of 31 March 2025 and at the date of publication of this report, our Board met all of these targets with Beatrice Hollond as the SID, 50% female representation on the Board, and one director from an ethnic minority group.

Diversity in our company

We are fully committed to continuing to build diverse employee communities, where all UW employees feel a strong sense of belonging, allowing them to thrive and grow. We ensure that full and fair consideration is given to opportunities for employment, training, career progression and promotion on the basis of each individual's ability, attitude and track record, irrespective of their gender, ethnic origin, nationality, age, religion, sexual orientation, or disability. Importantly, we want to maintain an environment that reflects the diversity and characteristics of the customers and communities we operate in, and which is free from any form of harassment, bullying and discrimination.

We also continue to take actions to create an environment where we highlight, educate, inform, support and celebrate uniqueness – creating an environment where everyone belongs and can bring their whole self to work, contribute their best work, and develop to their full potential. We are proud of what we have achieved as a business so far:

- 44% female employees in management roles (over the target of 40%);
- 31% ethnically diverse employees in management roles (over the target of 30%); and
- 42% of our Business Leadership Group is female

66

I'm delighted to see that the actions we've taken in recent years to improve gender diversity within our leadership roles are beginning to shine through within our figures. While we know we still have a way to go in achieving gender balance at all levels, we're confident that our long-term plans will result in narrowing our gender pay gap even further.

Stuart Burnett, CEO



Employees continued

In FY24 we worked with The Unmistakables, an expert Diversity and Inclusion consultancy, to conduct an independent audit on our internal processes, policies, and culture. Over the past year we have utilised the findings of the audit, along with feedback from our teams and Belonging groups, to shape the development of our Diversity, Inclusion and Belonging vision and strategy which will be launched in FY26, with a key focus on driving inclusive leadership and accelerating the impact of our Belonging Groups.

Gender pay gap

We publish our Gender Pay Gap report each year in accordance with the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. Our latest report is available at: <https://telecomplus.co.uk/legal/corporate-information/gender-pay-gap-report>

Our Gender Pay Gap Report outlines our long-term approach to narrowing the gap. We are confident that the steps we are taking, combined with our new ways of working and career development plans will result in the continued narrowing of our gender pay gap.

Belonging Groups

Having established six Belonging Groups in FY24, we launched one new group this year, our Neurodiversity Group. The other groups are: Menopause Support Group, Carers Network, African-Caribbean Group, UW Pride Group, Women in Leadership, and Working Parents.

Led by our people, with sponsorship from senior leaders, our groups provide an effective means of raising awareness, supporting group members and working with the People team in the development and evolution of relevant policy and best practice.



Supporting neurodiversity is about more than inclusion — it's about making sure every individual feels seen, respected, and able to contribute in a way that works for them. At UW, we strive to create the space and environment for all our employees to thrive.

Neurodiversity Group Member

NEURO-DIVERSITY



We are super proud that 40% of leadership positions are held by women. We want to nurture and empower them to drive change for the positive, giving them the confidence and enabling them to grow.

Women in Leadership Group Member

WOMEN IN LEADERSHIP



As a carer myself, I feel passionate that carers at UW are supported by all those around them at work. That is why we set up the UW Carers Network.

Carers Group Member

CARERS



As a rise in hate crimes against LGBTQ+ people continues, it's essential for us to remain visible, drive awareness and strive for an inclusive environment that everyone can be proud of at UW.

Pride Group Member

PRIDE

Employees **continued**

Accelerate: bringing our senior leadership together

Following on from Elevate, our first ever People Leader Event in FY24, this year we launched Accelerate, a bi-annual event to bring our senior leadership community together, create closer alignment and build stronger connections in the group.

Our senior leaders spent a highly engaging and productive day, focusing on our company ambition and exploring their part in making our audacious goal to reach 2 million customers in the next few years a reality.

Spark: our online development platform

Core to developing our people is our online development platform, Spark. In FY25 we wanted to expand its reach and have even more of our people using it regularly, and the results have been hugely encouraging:

- 63% of our people accessed Spark monthly
- 73.6% of our People Leaders accessed Spark monthly
- 542 workshops delivered across the year to 4,891 people
- 611 coaching sessions throughout the year
- 4.8/5 rating for our coaching sessions and the impact they had

Spark Speaks

This year we launched Spark Speaks — our internal version of a ‘Ted Talk’. With a focus on bringing our business priorities to life through a series of short talks, they provide an opportunity for our leaders to connect, learn and grow together. The series featured members from across our Business Leadership Group, and attendance was open to the whole company.



Employees continued

We deliver progress

At UW, we have punchy ambitions and big expectations for delivery. Our aim for FY25 was to develop and embed a performance mindset across the business, increase accountability and decision-making skills, and further build coaching capability in our leaders. Fundamental to every part of our success is our team. In FY25 we continued to embed our distinct UW culture to attract, develop and keep great people.

Recruitment and internal mobility

Our headline numbers for the year were as follows:

- 270 vacancies filled
- 93% offer acceptance rate
- 42% of roles filled by internal team members
- 38% roles filled by female hires (including internal mobility)
- 58% roles filled by underrepresented minority groups (including internal mobility)

Hiring numbers were down for the year as we increased our efficiency and reduced the need to backfill in our volume roles due to a decrease in attrition and an increase in outsourcing offshore. An exciting development in FY25 is that we saw internal mobility jump from 25% to a huge 63% of roles filled across UW by internal members. This demonstrates the progress we have made by having a real focus on better understanding our internal talent. Across all roles, 38% were filled by females and 59% filled by under-represented minority groups.

Goal setting and performance

One way we aimed to bring more alignment across the teams in FY25 was by focussing on goal setting. We asked all People Leaders to create goals and encouraged 1:1 conversations to be centred on progress against those goals. In FY25, 71.40% of our People Leaders had active goals in Bamboo, with a total of over a thousand goals. This has helped to drive good progress on making conversations about performance part of our culture, with a very high score of 86% for 'I have regular conversations with my manager about my performance' in our Heartbeat survey. Building on these foundations, we will keep developing all People Leaders to have even more effective performance conversations throughout FY26.

Leader Capability

We continued to support our leaders in developing their skills. We launched resources for leaders, updated our People Leader Playbook and ran workshops and 1:1 coaching. We have worked with leaders to develop their coaching capability. We have also kicked off 'The Senior Leader Programme' for a group of Business Leadership Group leaders, and 'The Experienced Leader Programme' for our mid-level operations leaders. In addition, we have continued to offer our Ezra coaching programme, giving leaders access to an external coach for six months.

Talent

We are lucky to have incredible people working at UW, and as a business it is important we keep checking in with their progress, identifying their strengths and areas for development, and their potential for the future.

FY25 was the second year of using our new approach to assessing and reviewing talent. We identified high and low levels of performance and potential using our talent model, which creates a consistent approach to talent identification and is now embedded across all UW Divisions. In FY25, we also introduced succession planning, using the talent data gathered in our talent reviews to create internal succession plans for all Senior Leadership and critical roles at UW.

Our UW Career Framework

We know that progression is important to our people; it's a theme that is frequently mentioned in our Heartbeat surveys. We want to shift the perception of progression and the way we position career pathways at UW, moving from vertical ladders - that are mapped out for people and seen as a responsibility of managers to drive - to squiggly career journeys, focusing on developing knowledge, skills and experience, and putting people in control of their careers with UW.

Throughout FY25, we've been finalising our UW Career Framework, to provide transparency and clarity on career progress. We are aiming to launch this internally in H1 FY26. This will include mapping of all job families and roles within UW, introducing career levels, and enabling our people to discover what skills they need to move from where they are today towards where they want to be.

Employees continued

Careers platform: helping our people to further their careers

We are continuing to add to the large library of resources on our careers platform to give our people even better access to insight and resources they can use to boost their careers. One resource is the Career Coaching section, which provides self-coaching tools and career coaching skills for our People Leaders, to help them understand their career values and drivers, what gives them purpose, what they want from their careers and an understanding of how they might get there. Another is the Internal Mobility section, where we promote an internal first mindset for all hiring needs. It also encourages our people to be more creative in seizing opportunities to support personal development and growth in UW, including through 'gigs' (short term assignments, specifically designed to support development), secondments, project roles and more. We have also refreshed our Mentoring tools and made it easier for our people to get access to a mentor, or put themselves forward to mentor others on their journey.



People stories

We're proud of our people who have shown how life changing internal mobility can be when put into action. Here are a few of their stories:

One colleague joined UW as a Facilities Coordinator. He used his initiative to build rapport and network with Engineering teams. This led to 'work experience' in Tech, followed by a job offer to be an Associate Software Engineer.

One of our Customer Service Advisors from our Selkirk office took on a project role in the Customer Marketing team for 6 weeks. His placement was extended, then extended again, and he has now made the move to one of our Product Teams.

Another success story is a colleague who first joined UW in 2022 as a Customer Complaints Handler, who took each opportunity they spotted. They moved to different roles around Customer Services, put their hand up to become one of our UW Champions, and they have recently been offered a secondment within Product as a Content Writer to enhance our customer knowledge base.

We look forward to sharing more such stories in the years to come.



Governance

We continue to deliver a high standard of service to our customers, whilst treating them fairly and living up to our promise to help them stop wasting time and money on their bills. This helps ensure our customers remain with us for the long term, and that we continue to grow through the trusted personal referrals of our Partners.

Working with all our stakeholders in an ethical and transparent way, and conducting business in a fair, accountable and sustainable manner, inspires trust and is critical as we look to the future.

Our systems and processes are built and developed to ensure high standards of compliance, data security and business continuity, and we are committed to respecting human rights across our business and our supply chain.

Supporting the long-term sustainable growth of the Company through effective ESG governance

As we continue to embed our ESG strategy across the wider business, we remain focused on enabling long-term sustainable growth through strong and transparent governance. As outlined on page 06, the Board retains ultimate responsibility for our ESG strategy and this year we have appointed the Chair of the Audit & Risk Committee as our ESG Board Champion, working with

our Chief Executive and General Counsel to support the delivery of our ESG objectives.

To ensure our ESG governance remains effective and aligned with the evolving needs of the business, we regularly review and - when appropriate - update our ESG governance structures and processes. This year, this included rolling out a more decentralised ESG governance structure, with greater ownership for key sustainability initiatives distributed across core business functions, supported by our Head of Sustainability. This helps us to stay responsive, accountable and aligned with the Company's evolving priorities.

Ensuring robust and responsible supply chain management

Conducting business in a fair, accountable, and sustainable manner is critical to our continued success. Our systems and processes are built and developed to ensure high standards of compliance, data security, and business continuity, as well as ensuring robust and responsible supply chain management. We remain committed to future-proofing our supply chain management as our business scales.

This year we have continued to develop our procurement capabilities with a new standalone procurement function and cross-functional procurement strategy.

Governance continued



Key policies

The following key policies facilitate robust and responsible supply chain management:

Anti-Bribery and Corruption policy:

We have a zero-tolerance approach to bribery and corruption, which is embedded through our Anti-Bribery and Corruption Policy and training. Our policy describes our values and approach to counter bribery and corruption.

Human Rights Policy and Modern Slavery

Statement: Our Human Rights Policy covers human rights, modern slavery, and forced labour, and provides the basis for embedding responsibility for respecting human rights throughout the Group. Our Board reviews and approves our annual Modern Slavery Statement, which is available on our website.

Supply Chain Policy and Supplier Code

of Conduct: Our Supply Chain Policy and Supplier Code of Conduct set out the standards we expect our suppliers to adhere to, including respecting human rights and a zero-tolerance approach to bribery and corruption.

Whistleblowing Policy: We have a Whistleblowing Policy to encourage employees to report suspected wrongdoing (including human rights violations, and bribery and corruption matters), and an independent whistleblowing hotline provided by SafeCall.

Board and Conflict of Interests Policy:

Our directors have an obligation to avoid placing themselves in a position where their personal interests conflict with those of the company. This policy provides guidelines on identifying and managing conflicts of interest, and outlines the procedure to be followed in the event that an actual or potential conflict of interest is identified.

These policies, along with our Gender Pay Gap Report and our other corporate policies, can be found at [Telecom Plus PLC](https://www.telecomplusplc.com).



UW Objectives — FY26 and beyond

Looking ahead to our FY26 ESG Framework and Reporting Structure, we will focus on delivering on the following commitments:

Objective	Description
Environment	
01 Decrease our greenhouse gas emissions, achieving net zero by 2050	Achieve net zero across Scopes 1, 2 and 3 by 2050
	Reduce emissions by 63% across Scopes 1, 2 and 3 by 2035
	Maintain 100% renewable electricity for our UW-owned buildings
Social	
02 Evolve our distinct UW culture, powered by our DNA, to attract, develop and keep great people	Roll out our updated monthly employee pulse survey to better monitor sentiment, support devolution of responsibility and action down to functional team / local level, and allow us to more quickly adjust our approach in response to feedback by the end of FY26
	Continue to achieve at least 40% of management roles held by female employees and 30% of management roles held by ethnically diverse employees
	Activate and embed our Diversity, Inclusion and Belonging vision and strategy by end of FY26 with a key focus on driving inclusive leadership and accelerating the impact of our Belonging Groups
Governance	
03 Maintain compliance with our regulatory and reporting obligations, and monitor forthcoming ESG disclosure requirements	Monitor the UK Government's consultation of IFRS S1 and S2, and evolve our disclosure approach in preparation for these forthcoming obligations
	Continue to embed our decentralised ESG governance structure
	Embed our refreshed culture and DNA into our governance framework by the end of FY26

UW Partners

Our community of self-employed Partners continues to be instrumental to our growth. Our Partner network now has 71,710 Partners, each seeking the opportunity to flexibly earn an additional long-term income through referring UW to family and friends, who then choose to sign up to our services and save time and money on their household bills. This opportunity is becoming increasingly relevant for people seeking more versatile ways of earning income as the cost of living crisis continues.



The UW Partner pillar covers the following material topics:

- Reducing greenhouse gas emissions
- Positive economic impact on communities
- Diversity & Inclusion
- Governance, business ethics & transparency

These topics align with the following UN Sustainable Development Goals:



Affordable and clean energy
(Target 7.2 — Increase substantially the share of renewable energy in the global energy mix)



Decent work and economic growth
(Target 8.5 — By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value)



Reduced inequalities
(Target 10.2 — By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status)

FY25 objective	Description	Progress during FY25
Social		
Increase the Company's socio-economic impact by promoting the Partner opportunity as a second income to a wider audience	Leverage the findings from our FY24 social Impact study in our Partner proposition refresh to further drive the positive impact of the UW Partner opportunity	<div><div>✔</div><div>Findings have fed into our brand strategy, Partner proposition and our updated ESG Framework. We have also utilised the findings in our social media campaigns and developed our Community Champions awards.</div></div>

✔ Achieved

Partner social impact

Quantifying the social impact of our Partner opportunity

We aim to increase our socio-economic impact by promoting the Partner opportunity as a second income to a wider audience. Last year, we worked with an expert external consultancy to quantify how becoming a UW Partner can help people meet their financial goals in the short term, and also contribute to longer term socio-economic empowerment.

To assess the impact at an aggregate level, we developed a robust impact measurement methodology, adapting a rigorous social impact theory of change for our Partner model.

This year, we have used these findings to inform our Partner marketing and social media communications, including creating a video helping to bring to life the breadth of benefits UW's unique Partner opportunity offers. The insights from this work were also central to the refresh of our ESG Strategy and Framework created this year, as we look to expand the positive impact that our business model creates as we continue our growth in customer numbers.

Beyond financial impacts, our Partners value the flexibility, confidence, and community they build with us

Impact Highlights*

Alongside financial impacts, UW Partners value flexibility, confidence and community:

86%

said that being able to earn more flexibly through UW had improved their quality of life

79%

said the income they had received from UW had provided them with a greater sense of financial empowerment

65%

had found that being part of UW had made them feel more comfortable in professional or social settings

53%

stated that being a UW Partner had allowed them to increase their earnings outside of UW, change jobs, progress their career, or start their own business

*Based on an FY24 survey of 348 UW Partners.

Partner social impact **continued**

We identified four social impact categories relevant to the Partner opportunity. These impact areas were used as the foundations for a new social impact framework that will inform our approach to engaging and supporting Partners going forward. The framework sets out the benefits we found our Partners value in the short term, and how those develop into longer term impacts.



Financial empowerment

Of the Partners surveyed, 79% said that the income they received from UW had provided them with a greater sense of financial empowerment. Our Partners valued both the opportunity to earn in the short term via commission and bonuses as well as the opportunity to build a source of residual income over time.

"What started as my Plan B is quickly becoming my Plan A."

UW Partner



Skills & confidence

Our Partners reported increased confidence since becoming a Partner, primarily driven from the skills they develop earning through UW, as well as the access to a network of like-minded people. Overall, 86% of Partners stated that the UW Partner opportunity had increased their confidence, benefiting them socially, professionally or economically.

"Without really noticing it, being a UW Partner has pushed me to do things I would never have done before."

UW Partner



Community & belonging

The feeling of community is a big part of being part of UW, both for our employees and Partners. Of the Partners surveyed, 51% reported that being part of UW had given them a feeling of shared sense of identity and collective purpose. We were proud to find that in a time when social isolation and loneliness is a growing issue in the UK, 25% of our Partners reported that becoming a UW Partner had resulted in reduced feelings of loneliness and isolation or an improved sense of social connection.

"Community is a massive part of the opportunity for me. It's about being able to trust the people around you."

UW Partner



Flexible around life

Flexibility is a core part of the UW Partner offer, offering unprecedented flexibility for people to earn an additional income in a way that fits around their existing commitments. 90% of the Partners we surveyed indicated that this flexibility had benefited them, with 86% saying that the ability to earn more flexibly with UW had improved their quality of life.

"Life shouldn't be about work; UW lets you spend time doing the things you actually enjoy."

UW Partner

Partner social impact **continued**

What's next for our social impact framework?

The way people in the UK are earning money continues to change. Flexible earning opportunities, like the UW Partner opportunity, offer an important solution for many people. Going forward we will continue to find ways to understand and drive the positive impact of the UW Partner opportunity, and use these insights to continue to build the strength of our communications on the Partner opportunity to existing and prospective UW Partners.

Ensuring robust governance and transparency of our Partner model

We are committed to ensuring robust governance and transparency of our Partner model. In FY24 we launched a webpage providing further information on the Partner opportunity — more information can be found at uw.co.uk/partner.

Our community of self-employed Partners get paid for referring friends and family who then choose to sign up as UW customers. Partners receive up to £300 for every multiservice homeowner and can go on to earn an ongoing residual income for so long as the customers they refer stay with UW. They can also build their own team of Partners and provided those Partners are also successfully referring customers who go on to take services, the Partner who built the team can earn an additional residual income. Being a Partner is rewarding and flexible and, as with most things in life, Partners get out what they put in.

Key benefits from becoming a UW Partner



1. Upfront income

Commission paid for referring friends and family who then sign up as UW customers on our mobile, broadband and energy products, as well as bonuses for achieving certain stretch targets.



2. Residual income

Calculated as an incremental percentage of your customers' bills - and a flat pence rate for those of your team's customers bills - paid monthly for as long as they stay with UW.



3. Rewards

A variety of rewards and incentives, ranging from chocolates and champagne, to meals out, weekends away and holidays in the UK and abroad.



4. Support

Training and tools, as well as mentoring and personal development, plus events for the wider UW Partner community.

Supporting our Partners from day one

To join as a Partner there is a £10 joining fee - this covers the cost of setting up the account and providing new Partner training. Partners have access to the Partner app and the Partner Portal where they can access training, support and tools to help them make the most of the UW Partner opportunity. From month four, there is a £3 monthly fee to cover this ongoing support.

All of our training courses have been developed with or are delivered by successful Partners. Training is available on a range of topics including: on our products and services to get started; data protection and information security; securing and carrying out appointments; and much more.

All Partners are required to complete mandatory training and adhere to our Partner Guidelines and our Partner Code of Conduct. These set out our requirements and the standards we expect our Partners to maintain when referring our services. All Partners are mentored by the Partner that introduced them to UW for at least the first six customers they refer and, in most cases, this mentoring relationship continues well beyond this initial period.

Support is also offered via formal and informal Partner events organised both by UW and by individual groups of Partners. We organise two all Partner conferences a year, Power Up and Amplify, to enable Partners to network, build skills and learn more about UW, our products, and our services.



UW Partner Objectives — FY26 and beyond

Looking ahead to our FY26 ESG Framework and Reporting Structure, our Partner pillar will continue to focus on the following commitments:

Objective	Description
Environment	
01	<p>As UW's product offering evolves in line with the UK's energy transition, ensure our Partners remain confident and equipped to promote our services to their networks</p> <p>Continue to develop training for Partners as our products develop</p>
Social	
02	<p>Promote the social impact of being a Partner, helping more people to access the financial and professional growth, and the community benefits on offer</p> <p>Leverage the findings from our FY24 social impact study in our Partner proposition refresh to further drive the positive impact of the UW Partner opportunity</p>
Governance	
03	<p>Communicate the Partner model and its benefits in a way that helps to attract new Partners</p> <p>Integrate findings from our Partner social impact work into our Partner marketing materials, to demonstrate a more complete picture of the social benefits on offer from becoming a UW Partner</p>
04	<p>Ensure robust governance and transparency of the Partner model</p> <p>Continue to transparently communicate the mechanics and benefits of the UW Partner model</p>

Customers

We help our customers to get on with more important things in their lives than managing their bills, by delivering consistently fair value and great service. Families across the UK continue to face cost of living pressures. We remain proud of the role we are playing in helping customers navigate these challenges. Through our unique business model, we can share the benefits we derive as an integrated multi-service supplier with our customers. We offer our customers sustainable long-term savings on their essential household services, simplicity and award-winning customer service.



Our Customer pillar covers the following material topics:

- Reducing greenhouse gas emissions
- Energy efficiency advice
- Positive economic impact on communities
- Protecting vulnerable customers
- Cybersecurity
- Responsible sales and marketing

These topics align with the following UN Sustainable Development Goals:



Affordable and clean energy

(Target 7.2 – Increase substantially the share of renewable energy in the global energy mix & Target 7.3 – By 2030, double the global rate of improvement in energy efficiency)








No Poverty

Target 1.4 – By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance



Customers continued

We are pleased to report on the progress against our FY25 commitments:

FY25 objective	Description	Progress during FY25
Environment		
Continue to develop green product offering	Refresh our green product offering by the end of FY25	 This year we launched our new EV tariff and enhanced SEG tariff. 2,974 customers utilised our new EV tariff in FY25. 3,609 customers utilised our enhanced SEG tariff in FY25.
Social		
Help our customers to use energy more efficiently	Exceed Ofgem specified target for smart meter installation during calendar year 2024 (17,947 electricity smart meters and 27,682 gas smart meters)	 We exceeded our Ofgem smart meter targets. Electricity actual — 36,679 and Gas actual — 37,110.
	By the end of FY25 develop tools to allow customers to monitor and budget for their energy consumption (avoiding bill shocks)	 In FY25, we chose to delay the development of any new energy consumption monitoring tools in order to prioritise our energy platform transformation. However, we continue to find ways to help our customers understand their energy use and encourage them to use it more efficiently, including year-on-year comparisons on bills, our dedicated energy efficiency webpage, and our specialist energy efficiency telephone line operated in partnership with Scarf.
Governance		
Protect our customers' data, privacy and online safety	Achieve ISO27001 certification for our energy operations by end FY25	 Certification achieved in February 2025.
Enhance support for vulnerable customers	Supporting the deployment of a UW-funded £5 million Hardship Fund over FY24-FY26 by Citizens Advice	 £3.92 million was deployed in FY25; £4.73 million has been deployed overall (FY24 and FY25). £270k is left for deployment in FY26.



Achieved



Partially achieved

Customers continued

Helping our customers to navigate the energy transition

We're committed to helping our customers manage the energy they use in their homes, not only to enable them to better control their energy costs, but to also further support the UK's transition to net zero.

Refreshing our green products

In FY23, we set out our commitment to refresh our green product offering by the end of FY25. In FY24, we laid strong foundations for this through our updated wholesale agreement with E.ON. This allows us to develop new products related to the UK's energy transition. The amended contract provides a framework for UW to develop innovative 'time of use' tariffs (suitable for EV charging and home generation and storage).

In FY25, we were delighted to launch our first EV tariff offering five hours of low-cost overnight electricity, with pricing tailored to the number of services a customer takes with us. This tariff type has proved popular with 2,974 customers, both current and new, adopting this new tariff in FY25.

To support low-carbon energy generation, we offer a Smart Export Guarantee (SEG) tariff, which pays self-generating households for excess renewable electricity they export to the grid. In FY25, our SEG tariff rates were:

- 2p/kWh for customers on our Value and Gold tariffs
- 8p/kWh for customers on our Double Gold tariff (up from 5.6p/kWh)

3,609 customers utilised our SEG tariff in FY25, highlighting customer interest in self-generation and grid contribution.

Smart meter rollout

Smart meters are a key part of the UK's transition to net zero, supporting a more efficient and flexible electricity grid. The adoption of smart meters and the free in-home display has many benefits to customers. These include making it easier for them to understand and track their energy usage, which in turn helps them to take steps to save energy. Alerts can be set for when they are using more energy than they want to, providing further control over their consumption. Automatic meter readings also mean customers are billed accurately and automatically, reducing the risk of overpayment or unexpected debt, and

removing the need for estimated bills.

In line with regulatory changes, our smart meter target has been replaced with specific Ofgem specified smart meter installation targets, and are for a calendar year (rather than a financial year). In 2024, we installed 73,789 smart meters, exceeding our Ofgem target of 45,629. Our smart meter penetration rate rose to 74.58%, well above the market average of 66.00%.

Energy efficiency advice

In our FY24 ESG report, we committed to developing tools to help customers to monitor and budget for their energy use, aimed at reducing bill shocks. In FY25, while we chose to pause the development of any new energy consumption monitoring tools to prioritise our energy platform transformation, we have continued to offer meaningful support in other ways. This has included year-on-year comparisons on bills, energy efficiency advice on our website and a dedicated energy efficiency phone line, operated by Scarf. Together, these services help customers better understand their energy use, identify opportunities to reduce it, save money while doing so and contribute to the net zero energy transition.

In FY25, our energy efficiency webpage received 15,649 visits (vs 17,939 in FY24). Our dedicated energy efficiency phone line operated by Scarf, providing independent, tailored advice to both households and businesses, received 475 calls in calendar year 2024 (vs 133 in 2023).



Customers continued

Protecting our customers' data, privacy and online safety

We remain committed to protecting our customers' data, privacy and online safety.

Online safety

Our Stay Safe Online webpage continues to inform our customers about security risks. We also offer our fixed broadband customers eero routers, which allow them to put in place parental controls to keep their families safe.

Data, privacy and cybersecurity

Protecting our customers' data and privacy is critical to our business and something we continue to invest in. We have robust information security and data privacy policies maintained and governed by our Security Operations Center and Data Privacy teams. All our employees are provided with security and privacy training on an annual basis, and our call centre agents are provided with additional training on how to deal with customer-related security issues. We also continue to invest in our cybersecurity, and have a dedicated Security Operations Centre, who work alongside our security engineering and compliance teams. We are active members of the Forum of Incident Response and Security Teams (FIRST) (first.org). We participate in a number of industry threat intelligence programs to ensure we can quickly respond to the constantly changing information security landscape. We remain fully committed to continuing to improve our information security systems and were delighted to achieve ISO 27001 certification for Information Security Management Systems for our energy operations in February 2025.

Protecting vulnerable customers

Continuing to support our vulnerable customers, particularly in the context of the rising cost of living, remains a key priority within our ESG agenda. Key initiatives to support this aim include our continued participation in the Energy UK Vulnerability Commitment, specialist in-person customer support teams, partnership with Citizens Advice Plymouth to support customers across the country and the deployment of our UW Hardship Fund.

Energy UK Vulnerability Commitment

UW was a founding member of this vulnerable customer service charter standard when it launched in 2020. We have passed the annual assessment by its independent panel every year since then. The Commitment standards

are above and beyond regulatory requirements and require ongoing additional investment in priority communication channels, employee training, financial support and customer feedback insights.

In-house customer support teams

Whilst technological advances such as the development of AI and chatbots have their place, we believe there is nothing more powerful than people helping people. Having a friendly, knowledgeable adviser on the end of the line to discuss queries, particularly where such queries concern vulnerable or financially struggling customers, is critical to ensure we are able to adequately support each individual customer's specific needs.

We therefore continue to invest in our in-house specialist teams. This includes our Selkirk Hub which opened in June 2023 and is our centre of excellence for prepayment customers. By creating and investing in this specialist hub, we are able to deep dive into the customer journey, better understand what we do well, and identify areas we can develop further.

Citizens Advice Plymouth

Over the last year, we have continued to partner with Citizens Advice Plymouth to support vulnerable customers across the country. Our team of advisors at Citizens Advice Plymouth enables us to provide customers coming to UW for support with enhanced services including income maximisation, support with administration of Universal Credit and other benefits, budgeting support and practical energy efficiency advice.

UW Hardship Fund

Over FY25, our UW Hardship Fund deployed over £3.9 million — providing a lifeline to both UW and non-UW customers as the increased cost of living continues to impact families across the UK.

GG

As pressure on cost of living continues to impact households across the UK we are proud of the support we are able to provide our vulnerable customers.

Rob Harris,
Executive Vulnerability Sponsor



Customer Objectives — FY26 and beyond

Looking ahead to our FY26 ESG Strategy and Framework, we will focus on delivering on the following commitments:

Objective	Description
Environment	
08	Develop our product offering with the right solutions for our customers as the UK's energy transition evolves
	<p>Continue to review our energy transition product offering in line with evolving customer demand</p> <hr/> <p>Exceed our Ofgem specified target for total smart meter installation during calendar year 2025</p> <hr/> <p>UW pledges to plant a tree on behalf of all new customers who take 3 or more core services, and employees who reach their fifth anniversary with UW</p>
Social	
09	<p>Celebrate the social impact of UW's proposition for our customers</p> <p>Reviewing the social impact of UW's proposition for customers by the end of FY27</p>
Governance	
10	<p>Protect vulnerable customers, including through Citizens Advice and the Hardship Fund</p> <p>Continue to support specific needs of vulnerable customers through our specialist support teams</p> <hr/> <p>Support the deployment of the UW-funded £5 million Hardship Fund over FY24-FY26</p> <hr/> <p>Continue to support vulnerable customers through UW Foundation donations to the Fuel Bank Foundation</p>

Society

Our position as a trusted provider of essential home services is important to us. We recognise both the impacts we can have on society and the ways in which changes in society can influence us. As a result, we've integrated Society as one of the key pillars of our ESG Strategy and Framework.



Our Society pillar covers the following material topics:

- Reducing greenhouse gas emissions
- Positive economic impact on communities

These topics align with the following UN Sustainable Development Goals:



Life on Land



(Target 15.2 — Promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally)



No Poverty

(Target 1.4 — By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance)

We are pleased to report on the progress against our FY25 commitments:

FY25 objective	Description	Progress during FY25
Environment		
Tree planting	UW pledges to plant a tree on behalf of all new customers who take 3 or more core services, and employees who reach their fifth anniversary with UW	<div> Over FY25 we committed (based on our tree planting pledge) to plant 51,226 trees. Our total FY25 tree planting activities (exceeding our tree planting commitment) consisted of: 95,930 trees planted by Stump Up For Trees, 51,241 trees planted by the National Trust, 8000 trees planted by Gruinard Island Estate and 20,204 planted by Moor Trees.</div>
Social		
UW Foundation	Going forward and with effect from 1 April 2024, we will move to a fixed contribution for the UW Foundation and tree planting initiatives. For FY25, Telecom Plus PLC will therefore contribute £350,000 to the UW Foundation and our tree planting initiatives	<div> Telecom Plus PLC contributed £350,000 to the UW Foundation and our tree planting initiatives. During FY25, the UWF made donations to: The Fuel Bank Foundation; charities chosen by our UW Belonging Groups and our Hub offices; charities for whom our employees had undertaken fundraising activities (via matched funding requests); and other good causes in line with the UW Foundation aims.</div>

UW Foundation

Through our UW Foundation (UWF), we continue to contribute to charitable initiatives. Over the course of FY25, employees, Partners and UWF donated over £104,000 to charities across the UK. We remain very proud of the work we do through the Foundation.

Our aim

Established in 2019 and administered by the Charities Trust (Charity Registration number: 327489), the aim of UWF is to have a positive impact on the environment, disadvantaged groups and other organisations that exist for public benefit and can demonstrate their charitable purpose.

Our commitment

In our FY24 Annual Report, Telecom Plus PLC committed to contribute £350,000 to the UW Foundation and our tree planting initiatives during FY25. For FY26, Telecom Plus PLC will contribute £350,000 to the UW Foundation and tree planting / energy transition / community initiatives.

FY25 fundraising and direct donations

We encourage our employees and Partners to give back through volunteering and charity fundraising. Combined, our employees and Partners raised £20,151.76 in FY25, with UWF matching an additional £17,184.60.

Employees once again supported Save the Children's Christmas Jumper Day, and have also volunteered their time to support local charities. For example, during August 2024, Selkirk employees volunteered their time

to help Stable Life (a charity which empowers vulnerable people with the skills and support they need to overcome mental health challenges through the therapeutic power of horses) with a number of site maintenance tasks.

As well as directly donating £30,000 to the Fuel Bank Foundation, we donated £20,000 to charities local to our hubs, and asked our seven Belonging groups to nominate charities related to their purpose to receive a share of £14,000. £600 was donated in conjunction with employee awards and £2,773 donated via our new give as you earn benefit. The total amount donated by the UWF for FY25 was £84,557.60.

UW Belonging Groups

In support of our Belonging Groups, UWF committed to donate a total of £14,000 to charities nominated by group members:

- Menopause Support — The Daisy Network and Well-being of Women
- African-Caribbean — Voyage Youth and African Cultural Association
- Carers — Carers UK and Scope
- Women in Leadership — Smartworks
- Pride — Just Like Us, Not a Phase, Terrence Higgins Trust, and Young Minds
- Working Parents — THIUK, Youth Talk, and Buddy Bag Foundation
- Neurodiversity — ADHD UK, National Autistic Society, and The British Dyslexia Association

UW Foundation **continued**

UW Hubs

In support of charities local to our UW Hubs, UWF committed to donate a total of £20,000 to charities close to our locations:

- Collingdale Hub - The Collingdale Foodbank and Maxability
- Farringdon Hub - Young lives vs Cancer, Euston Foodbank and Earth Restoration Services
- Selkirk Hub - Stable Life
- Horseshoe Close warehouse - Caritas St Joseph's

We also made a donation to Mellon Educate, a charity supported by our outsourcing Partner in South Africa.

Employee fund matching

Through our employee fund matching scheme, UW employees who raise funds for causes close to their hearts can have this fundraising matched by UWF, up to £500 three times per year. This year we were delighted to receive 31 fund matching requests totaling £12,622.50 of matched funding to 20 different charities.

UW Community Champion Awards

In FY25, we were excited to launch the UW Community Champion Awards. Our aim is to shine a spotlight on the amazing UW Partners who have gone above and beyond in supporting charities and local communities, donating their time, money and skills to help those who need it most, and reward them by donating to their cause.



Tree planting at UW

Bringing woodlands back to the UK

We take a considered, long-term approach to supporting ecological restoration through woodland projects that are putting life back into the UK, creating a legacy for our customers and staff. Our commitment to planting trees is helping to create natural spaces that enhance wildlife and provide immeasurable benefits to people, nature and our planet.

Since 2020, UW has supported tree planting projects that conserve and restore biodiversity in the UK. We have committed to planting a tree every time a multiservice customer, taking three or more new services, joins UW and every time a member of staff achieves their five-year anniversary with the company.

This commitment has grown from supporting one forward-thinking, bold restoration project in Bannau Brycheiniog (Brecon Beacons) in 2020, to a programme of support that now includes projects in England and Scotland, as well as Wales.

Our vision is to enable people passionate about the natural heritage of the UK to restore and create some of our most biodiverse habitats. The projects we support are helping to reverse the decline of native species, create wildlife corridors, improve soil stability, reduce flood risk, lessen the impacts of drought, improve water quality, sequester carbon, and bring balance to fragile landscapes. They will also create opportunities for people to enjoy wonderful experiences within nature, boosting mental wellbeing and creating community connections.

We support projects that ensure the lifelong benefits of the trees we help to plant by planting native species, locally grown, in conditions which mean they have the best chance possible of reaching maturity. These native woodlands include species such as oak, beech, lime, field maple, hazel and hawthorn. They are carefully chosen to support the areas' existing ecosystem and to provide the seed stocks of the future.

GG

UW's support has been instrumental. Their confidence and foresight to support Stump Up For Trees before a single tree was in the ground demonstrates a genuine commitment to create positive change for people and nature in the places where their customers live.

Rob Penn

Founder and Director of Stump Up For Trees



Tree-planting at UW continued

We are proud to support four unique woodland creation projects which share our commitment to considered, long-term restoration of British woodland.

Stump Up For Trees in Wales

Stump Up For Trees, based in Bannau Brycheiniog (Brecon Beacons) National Park in Wales, was the first tree planting project supported by UW in 2020. Back then the founders, Keith Powell and Rob Penn, had a bold plan to plant native woodland on Bryn Arw, a single hillside overgrown with bracken. We're extremely proud that UW's funding enabled Stump Up For Trees to bring their vision to life, developing a considered approach to working with commoners, landowners and securing community buy-in for habitat restoration. This well-designed project, ensuring the best possible outcomes for nature and people, has informed UW's approach to woodland creation ever since.

We have continued to support Stump Up For Trees as they have scaled their ambition, funding the planting of almost 350,000 trees since 2020, and landowners at over 200 sites have benefitted from the charity's advice. In FY25 we supported the planting of 95,930 trees over 46 sites across Bannau Brycheiniog, with over 3,300 hours of community volunteer planting from 450 people, and bringing 10.2 hectares of land into management for nature, alongside 9.1 km of new hedgerows.

Alongside planting of new sites, there is a lot of work in ongoing maintenance to ensure young trees establish, particularly where planted in dense bracken. This year we were proud that our UW Property and Procurement teams were able to get stuck into the hard work of supporting the maintenance of our very first project on Brun Arw, volunteering as part of a team away day.

A further 100,000 trees are due to be planted over the next winter.

[Find out more >](#)

1. [Woodland Trust State of the UK's Woods and Trees 2021](#)
2. [Friends of the Earth / Terra Sulis, Mapping English Tree Cover, March 2023](#)
3. [The Climate Change Committee, Land Use: Policies for Net Zero UK, January 2020](#)

The UK is one of the least wooded areas in Europe with just 13.2%¹ woodland cover compared with an EU average of 38%². To meet the UK government's net zero targets, the Committee on Climate Change has recommended 17% woodland cover for the UK by 2050³. Achieving this target will require the support of businesses, communities and governments working together.

397,171
trees planted since FY21

£280,625
committed to tree planting projects in FY25

175,375
trees planted in FY25



Tree-planting at UW **continued**

Tree planting with the National Trust in North Devon

Since 2022, we've supported the National Trust in its ambition to plant 20 million trees by 2030, focusing on the recreation of temperate rainforests. These lush habitats of ancient oak, birch, ash, pine and hazel that once blanketed most of western Britain and Ireland have been reduced to green pockets now representing just one percent of British land area.

In FY25, our funding supported the National Trust to plant 51,241 trees at Arlington Court in North Devon, contributing to a project to restore 50 hectares of ancient rainforest. Most of the estate, which receives 90,000 visitors annually, is classified as Grade 4 poor quality agricultural land and includes seven farms, 50km of water courses and 20 miles of paths. The Trust's vision, following the wishes of Miss Rosalie Chichester who bequeathed the estate to them in 1949, is to create a "wilder, wetter and woodier, more resilient Arlington Estate, managed for maximum benefit for nature and people. An estate that is accessible and inspires all, is sustainable and contributes to thriving communities locally in North Devon."

This funding was initially intended to support a project on the Sugar Loaf in Wales, but, after the project was delayed, we were happy to reallocate funds to projects in North Devon and Exmoor where a further 117,545 trees will be planted on our behalf over the coming years.

[Find out more >](#)

66

We're incredibly grateful to UW for their support in helping us achieve our woodland creation ambitions in North Devon – it's essential work in tackling the climate crisis, but will also help create much-needed habitats for wildlife and provide opportunities for local communities to get closer to the nature on their doorstep.

**Rob Joules, General Manager
National Trust North Devon**



Tree-planting at UW **continued**

Gruinard Island, Scotland

In FY24, our funding helped to plant 75,000 trees on Gruinard Island on the west coast of Scotland, with a further 8000 planted at the start of FY25. The uninhabited rocky island became known as ‘the island of death’ after biological weapons testing in World War II left it contaminated with anthrax. Following decontamination, the island was declared safe in 1990 before being further decimated by fire in 2022. Now a bold plan by the landowners is turning 31 hectares of coarse grasses, heather and bracken on the southeast side of the island into biodiverse woodland of alder, birch, willow and oak.

UW’s funding enabled this logistically challenging project to get off the ground, supplementing a grant from the Scottish government. More than 14 tonnes of tree saplings were helicoptered onto the island before being planted by a team through the harsh Scottish winter.

Now in the ground, the trees will grow to form habitats for nesting birds and other wildlife. Over the next 60 years, silver birch will give way to oak, creating a natural mixed woodland that, in time, will regenerate the island's ecology, improving soil quality and biodiversity.

In summer 2024 members of UW Legal and Sustainability teams were able to visit the project learning more about the island's history and the challenge of ecological restoration in such a remote location with forester Angus Dixon.

GG

UW’s funding has enabled the planting of over 83,000 trees on Gruinard Island. Our hope is that the island will remain wooded forever, with regeneration of indigenous woodland in addition to the planted trees. This will provide habitat and shelter for wildlife that did not exist previously.

Angus Dixon
Forester, Groves Forestry

Moor Trees, Dartmoor

Moor Trees are working to restore temperate rainforest and other native woodland across Dartmoor, creating wildlife corridors and new opportunities for people to enjoy nature. In March 2024, we were delighted to sign a new agreement to support Moor Trees to plant 90,000 trees between November 2024 and April 2027.

This funding will help Moor Trees to significantly expand its efforts as they pursue their ambition of a third of Dartmoor National Park covered in trees and scrub, compared with just 12% today.

This winter the first 20,204 trees in the agreement were planted utilising 2,130 hours of voluntary support by the local community. The schemes Moor Trees planted were a range of new native woodland, adopting a mosaic planting design to create species rich habitats.

Moor Trees will monitor the initial survival rates and growth rates of the sites, with a visit by a team of Moor Trees volunteers planned in summer 2025.



Tree-planting at UW continued

UW Partner Day

In March 2025, local UW Partners were invited to participate directly in our partnership by joining a Moor Trees planting day. 30 attendees including Partners, their family members and customers joined.

The day started with an introduction highlighting the partnership's positive impact and specific details about the planting site. This was followed by a demonstration of how to plant a tree, including fitting a stake, guard and mulch mat. Then it was time for the hard work of tree planting to start. There was a lot of fun and laughter as everyone got stuck in.

The volunteers enjoyed a picnic lunch together in the sunshine, overlooking Dartmoor, and Moor Trees provided hot and cold drinks, cake and biscuits to share.

Fuelled up, it was time for more tree planting in the afternoon. The atmosphere throughout was filled with happiness, with Partners engaged and excited by the opportunity to contribute to nature restoration and have the chance to connect with the wider Partner community.

[Find out more >](#)

GG

Very grateful to have this partnership with Moor Trees here on our doorstep in Devon. Thank you to UW for choosing such a fantastic local charity to support.

Jo Mottershead, UW Partner

GG

I loved the teamwork and the sense of achievement from planting 600 trees together! It was amazing to see how much impact we could make in just one day.

Mark Tregenza, UW Partner





Society Objectives — FY26 and beyond

Looking ahead to our FY26 ESG Strategy and Framework, we will focus on delivering on the following commitments:

Objective	Description
Environment	
01	<p>Put people at the heart of UW's approach to the energy transition, enabling UW, our Partners and our customers to benefit</p> <p>By the end of FY27, conduct research to identify the ways in which UW's unique model can help overcome the barriers to the energy transition</p>
Social	
02	<p>Be at the heart of communities, including through charitable giving</p> <p>Develop and embed new UW Community Champion awards initiative for UW Partners by the end of FY26</p> <p>Continue to encourage our employees to give back to causes they care about through our employee fund-matching schemes</p> <p>Contribute £350,000 to the UW Foundation and tree planting / energy transition /community initiatives during FY26</p>
Governance	
03	<p>Across our essential home services, advocate for policy and regulation that puts people first</p> <p>Advocate for energy policy and regulation that will put people first by the end of FY26</p>

1 - GRI content index FY25

General disclosures in accordance with GRI 102 and specific disclosures for our material topics are included in accordance with the GRI Content Index below. Please see Telecom Plus ESG Disclosures Appendix data disclosures: <https://www.telecomplus.co.uk/esg>

1: The organisation and its reporting practices

GRI Standard	Disclosure title	Our disclosure
2-1	Organisational details	<p>Telecom Plus PLC (www.telecomplus.co.uk)</p> <p>Telecom Plus PLC is the listed holding company for the Telecom Plus group of companies. Its shares are listed on the London Stock Exchange.</p> <p>Headquarters in London, UK</p> <p>UK based and serves customers in the UK</p>
2-1	Entities included in the organisation's sustainability reporting	The Annual Report and ESG Report covers Telecom Plus PLC and its subsidiaries. Annual Report Page 109
2-3	Reporting period, frequency and contact point	<p>The ESG Report and Annual Report both cover the period 01 April 2024 – 31 March 2025.</p> <p>Both are published annually.</p> <p>The FY25 reports were published on 04 July 2025 Contact: investorrelations@uw.co.uk</p>
2-4	Restatements of information	No restatements have been made
2-5	External assurance	<p>Annual Report Pages 65, 93-102</p> <p>The GHG emissions statement is verified - Annual Report Page 39</p>

2: Activities and workers

GRI Standard	Disclosure title	Our disclosure
2-6	Activities, value chain and other business relationships	Annual Report Page 2, Pages 11-12
2-7	Employees	ESG Disclosures Appendix FY25 Social Data Table
2-8	Workers who are not employees	ESG Disclosures Appendix FY25 Social Data Table

1 - GRI content index FY25 *continued*

3: Governance

GRI Standard	Disclosure title	Our disclosure
2-9	Governance structure and composition	Annual Report Pages 43-44, 50-60 ESG Disclosures Appendix FY25 Social Data Table
2-10	Nomination and selection of the highest governance body	Annual Report Pages 56-57, 61-63
2-11	Chair of the highest governance body	The Chair is a Non-executive Chairman Annual Report Page 50
2-12	Role of the highest governance body in overseeing the management of impacts	Annual Report Page 43-44 ESG Report Page 6
2-13	Delegation of responsibility for managing impacts	Annual Report Pages 43-44 ESG Report Page 6
2-14	Role of the highest governance body in sustainability reporting	Our ESG Report is reviewed and approved by the CEO and reviewed by the ESG Board Champion.
2-15	Conflicts of interest	Annual Report Page 56
2-16	Communication of critical concerns	ESG Disclosures Appendix FY25 Governance Data Table
2-18	Evaluation of the performance of the highest governance body	Annual Report Pages 54-55
2-19	Remuneration policies	Annual Report Pages 69-86
2-20	Process to determine remuneration	Annual Report Pages 69-86
2-21	Annual total compensation ratio	Annual Report Page 85

4: Strategy, policies and practices

GRI Standard	Disclosure title	Our disclosure
2-22	Statement on sustainable development strategy	ESG Report Page 2
2-23	Policy commitments	ESG Report Page 23 Human Rights Policy Supply Chain Policy Supplier Code of Conduct Modern Slavery Statement Diversity and Inclusion Summary Health, Safety and Wellbeing Policy Statement Environmental Policy Anti-Bribery and Corruption Policy Whistleblowing Policy
2-24	Embedding policy commitments	Annual Report Pages 43-44 ESG Report Page 6
2-25	Processes to remediate negative impacts	AESG Report Page 9, 11-15 Internal Grievance Policy Whistleblowing Policy
2-26	Mechanisms for seeking advice and raising concerns	Through company policies including the Anti-Bribery and Corruption Policy and the Internal Grievance Policy
2-28	Membership associations	Trade body membership of UKCTA, Energy UK

1 - GRI content index FY25 *continued*

5: Stakeholder engagement

GRI Standard	Disclosure title	Our disclosure
2–29	Approach to stakeholder engagement	Annual Report Page 40 ESG Report Page 7
2–30	Collective bargaining agreements	ESG Disclosures Appendix FY25 Social Data Table

2: Activities and workers

GRI Standard	Disclosure title	Our disclosure
2–6	Activities, value chain and other business relationships	Annual Report Page 2, Pages 11-12
2–7	Employees	ESG Disclosures Appendix FY25 Social Data Table
2–8	Workers who are not employees	ESG Disclosures Appendix FY25 Social Data Table

GRI 3: Disclosures on material topics

GRI Standard	Disclosure title	Our disclosure
3–1	Process to determine material topics	ESG Report Page 8
3–2	List of material topics	ESG Report Page 8 and Page 51
3–3	Management of material topics	ESG Report Pages 9-50

GRI 205: Anti-corruption 2016

GRI Standard	Disclosure title	Our disclosure
205–1	Operations assessed for risks related to corruption	ESG Disclosures Appendix FY25 Governance Data Table
205–2	Communication and training about anti-corruption policies and procedures	ESG Disclosures Appendix FY25 Governance Data Table
205–3	Confirmed incidents of corruption and actions taken	ESG Disclosures Appendix FY25 Governance Data Table

GRI 302: Energy 2016

GRI Standard	Disclosure title	Our disclosure
302–1	Energy consumption within the organization	Annual Report Pages 38-39 ESG Disclosures Appendix FY25 Environmental Data Table
302–3	Energy intensity	Annual Report Pages 38-39 ESG Disclosures Appendix FY25 Environmental Data Table
302–4	Reduction of energy consumption	Annual Report Page 39 ESG Report Page 13
302–5	Reductions in energy requirements of products and services	ESG Report Page 33

1 - GRI content index FY25 *continued*

GRI 305: Emissions 2016

GRI Standard	Disclosure title	Our disclosure
305-1	Direct (Scope 1) GHG emissions	Annual Report Pages 38-39 ESG Report Pages 12-13 ESG Disclosures Appendix FY25 Environmental Data Table
305-2	Energy indirect (Scope 2) GHG emissions	Annual Report Pages 38-39 ESG Report Pages 12-13 ESG Disclosures Appendix FY25 Environmental Data Table
305-3	Other indirect (Scope 3) GHG emissions	Annual Report Pages 38-39 ESG Report Pages 12-14 ESG Disclosures Appendix FY25 Environmental Data Table
305-4	GHG emissions intensity	Annual Report Pages 38-39 ESG Disclosures Appendix FY25 Environmental Data Table
305-5	Reduction of GHG emissions	Annual Report Page 39 ESG Report Pages P12-14

GRI 401: Employment 2016

GRI Standard	Disclosure title	Our disclosure
401-1	New employee hires and employee turnover	ESG Disclosures Appendix FY25 Social Data Table
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG Report P17 ESG Disclosures Appendix FY25 Social Data Table
401-3	Parental leave	ESG Disclosures Appendix FY25 Social Data Table

GRI 404: Training and Education 2016

GRI Standard	Disclosure title	Our disclosure
404-2	Programmes for upgrading employee skills and transition assistance programs	Annual Report Pages 27-29 ESG Report Pages 20-22 ESG Disclosures Appendix FY25 Social Data Table

GRI 405: Diversity and Equal Opportunity 2016

GRI Standard	Disclosure title	Our disclosure
405-1	Diversity of governance bodies and employees	Annual Report Pages 56-57 ESG Disclosures Appendix FY25 Social Data Table
405-2	Ratio of basic salary and remuneration of women to men	Gender Pay Gap Report

1 - GRI content index FY25 continued

GRI 406: Non-discrimination 2016

GRI Standard	Disclosure title	Our disclosure
406-1	Incidents of discrimination and corrective actions taken	ESG Disclosures Appendix FY25 Social Data Table

GRI 417: Marketing and Labeling 2016

GRI Standard	Disclosure title	Our disclosure
417-3	Incidents of non-compliance concerning marketing communications	ESG Disclosures Appendix FY25 Governance Data Table

GRI 418: Customer Privacy 2016

GRI Standard	Disclosure title	Our disclosure
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESG Disclosures Appendix FY25 Governance Data Table

2 - Management approach tables

Material Topic	Topic definition	GRI reference	Boundary, aim and management approach
1. Governance, business ethics & transparency	Robust and responsible corporate leadership relating to business ethics, regulatory compliance, risk management, transparency in reporting and financial disclosures	GRI 205: Anti corruption	<p>This topic impacts on all our internal and external stakeholders (customers, employees, Partners, investors, suppliers and local communities).</p> <p>This topic is managed by having in place the right governance, accountability in decision making and transparent reporting.</p> <p>The aim is to ensure fair treatment of all our stakeholders and ethical behaviour in the marketplace.</p> <p>Relevant policies are: Anti-bribery & Corruption Policy; Human Rights Policy; Supply Chain Policy; Modern Slavery Statement; Supply Chain Policy; Supplier Code of Conduct; Partner Code of Conduct, and Whistleblowing Policy.</p>
2. Inspiring, developing & supporting our people	Promoting a positive company culture, providing employee training and skills development, ensuring employee engagement, and promoting the physical and mental health and wellbeing of our colleagues	GRI 404: Training and education	<p>This topic impacts our employees and our self-employed Partners.</p> <p>The topic is managed through director level responsibility and business-wide policies and practices. For our employees this is driven by our People & Culture strategy. For our self-employed Partners we make a range of training, tools, and resources available to them through our Partner portal.</p> <p>The aim is to enhance the positive impact for our employees and enable us to attract, develop and keep talent. We also aim to support our self-employed Partners to develop themselves.</p> <p>Relevant employee policies include: Flexible Working Policy, Diversity, Inclusion and Belonging Policy, Grievance Policy, Staff Handbook; and Whistleblowing Policy.</p> <p>Relevant Partner policies include: Guidelines for UW Partners, The Opportunity; and the Partner portal (which includes updates, toolkits and training to support development).</p>
3. Reducing greenhouse gas emissions	Reducing GHG emissions from the products and energy that UW sells to customers and uses in their own offices by reducing fossil fuel-based energy and offering low carbon home solutions to customers	GRI 305: Emissions	<p>This topic impacts on our Scope 1, 2 and 3 GHG emissions.</p> <p>This topic is managed through the ESG Steering Committee and Working Group. Our GHG emissions are measured and managed by the Head of Sustainability.</p> <p>The aim is to support in working towards a more sustainable low carbon future. Our target is to be a net zero business by 2050.</p> <p>Our net zero transition plan is outlined on pages 12–15 of this report. Our management approach to climate risk is further outlined in our TCFD disclosures within our Annual Report and Accounts.</p>

2 - Management approach tables **continued**

Material Topic	Topic definition	GRI reference	Boundary, aim and management approach
4. Energy efficiency advice	Providing customers with energy saving advice and information to enable them to reduce their energy usage	GRI 302: Energy consumption	<p>This topic impacts the advice we offer our customers on how to use energy efficiently at home.</p> <p>This topic is managed through director level responsibility with regard to the services we offer our customers. The services offered to help reduce customer emissions (e.g. smart meter installation and energy efficiency advice) is monitored by the ESG Strategy Committee.</p> <p>The aim is to enable customers to understand and manage their home energy use.</p> <p>Further information is available on page 33 of this report.</p>
5. Protecting vulnerable customers	Protecting and supporting vulnerable customers	No GRI reference	<p>This topic impacts our vulnerable customers.</p> <p>The increased cost of living is affecting us all but it is felt more acutely by our customers who are vulnerable and as a result we are focusing our efforts on continuing to support these customers.</p> <p>This topic is managed through our internal Ability to Pay team and through our partnership with Citizens Advice Plymouth. The Chief Operating Officer has been nominated as Executive Vulnerability Sponsor.</p> <p>Our programs and targets to support vulnerable customers are further outlined on page 34 of this report.</p>
6. Cybersecurity	Application of technologies, processes, and controls to protect systems, networks, programs, devices and data from cyber attacks	GRI 418: Customer privacy	<p>This topic covers anything that might compromise the security of our network, data, and technology.</p> <p>This topic is managed through Director level responsibilities. We have robust information security and data privacy policies maintained and governed by our Security Operations Center and Data Privacy teams. All our staff are provided with security and privacy training, and our call centre agents are provided with additional training on how to deal with customer related security issues.</p> <p>The aim is to ensure that we protect our business from disruption from cybersecurity threats and that we protect our customers' data, privacy and online safety.</p> <p>Our approach to cyber and data security is further outlined on page 34 of this report. Relevant policies include our Privacy Policy; Data Protection Policy; Retention Policy; Retention Matrix; Record Management Policy; Customer Privacy Policy; Partner Privacy Policy; Job Applicant Privacy Policy; Cookies Policy; and Staff Privacy Notice. We also have a Stay Safe Online area on our website, which provides customers with advice and raises awareness of scams and fraud.</p>

2 - Management approach tables **continued**

Material Topic	Topic definition	GRI reference	Boundary, aim and management approach
7. Business resilience & continuity of supply	Ensuring robust systems, processes and procedures are in place to manage any service disruption and ensure business continuity	No GRI reference	<p>This topic impacts on the supply of all our services to our customers, and indirectly on our employees and self-employed Partners.</p> <p>This topic is managed through director level responsibility and engagement with our wholesale suppliers. We proactively engage with the government and with regulators to advocate for a fair and transparent approach that focuses on long term stability.</p> <p>To ensure a continuous supply of services to our customers and to ensure a stable energy market in the medium and long term.</p> <p>Engagement with our wholesale suppliers at director level on services and conditions of supply. Engagement with government and regulators.</p>
8. Positive economic impact on communities	Providing employment and flexible earning opportunities to support colleagues and Partners respectively	GRI 401: Employment	<p>This topic impacts on our employees, self-employed Partners and local communities.</p> <p>This topic is managed through Director level involvement.</p> <p>The aim is to provide employment opportunities to our employees and offer people from all walks of life the ability to earn an additional income through the UW Partner opportunity.</p> <p>Relevant policies include our Staff Handbook and the Partner Opportunity.</p>
9. Human rights & supply chain management	Monitoring and ensuring the safety, wellbeing and respect for workers' rights in our own operations (e.g. employees, contractors) and in our supply chain	GRI 2: General disclosures 2-23: Policy commitments 2-24: Embedding policy commitments 2-25: Processes to remediate negative impacts 2-26: Mechanisms for seeking advice and raising concerns	<p>This topic impacts on all our internal and external stakeholders (customers, employees, Partners, investors, suppliers and local communities).</p> <p>This topic is managed by having in place the right governance, accountability in decision making, and transparent reporting. Modern Slavery, Anti Bribery and Corruption, Data Protection and Information Security training are available to our employees on our learning and development platform, Spark.</p> <p>The aim is to protect human rights to ensure fair treatment of all our stakeholders and to ensure ethical behaviour in the marketplace.</p> <p>Relevant policies are our: Anti-bribery & Corruption Policy, Human Rights Policy, Modern Slavery Statement, Supply Chain Policy, Supplier Code of Conduct, Staff Handbook, Partner Code of Conduct, and Whistleblowing Policy.</p>

2 - Management approach tables **continued**

Material Topic	Topic definition	GRI reference	Boundary, aim and management approach
10. Responsible sales and marketing	Ensuring that marketing communications and creative content are clear, fair, inclusive and respectful and all customer product and marketing materials are accurate, transparent and not misleading	GRI 417: Marketing and labelling	<p>This topic impacts our customers.</p> <p>The aim of our approach is to continue to deliver a trusted and reliable service for our customers. We continue to adhere to responsible sales and marketing practices by ensuring our advertising and promotional material is clear, unambiguous, accessible, accurate and fair.</p> <p>Our Legal & Compliance team provides training to our Marketing team. We have marketing and advertising guidance which covers consumer law requirements and the CAP Code. We have a dedicated marketing inbox through which the Marketing team can raise queries to our Legal and Compliance team.</p> <p>Our Partners are key to our word of mouth route to market. All Partners are required to adhere to our Partner Guidelines and our Partner Code of Conduct which set our requirements and the standards we expect our Partners to maintain.</p> <p>More information can be found in the Governance section of this report.</p>
11. Diversity & Inclusion	Creating a culture where diversity, of thought, background and approach, is proactively sought out and valued	GRI 405: Diversity and inclusion GRI 406: Non-discrimination	<p>This topic impacts our employees.</p> <p>As an employer of over 2000 people, promoting diversity and inclusion is very important to our business.</p> <p>This topic is managed through our Director of People & Culture with input from our Belonging Groups who meet on a regular basis and has representatives from across the Company.</p> <p>Relevant policies include: Parental Leave Policy, Adoption Leave and Pay Policy and Becoming a Parent Policy. Diversity & Inclusion summary.</p>

3 - Double materiality key topics and definitions

Material topics and definitions



Environmental

Reducing greenhouse gas emissions

Reducing GHG emissions from the products and energy that UW sells to customers and uses in their own offices by reducing fossil fuel-based energy and offering low carbon home solutions to customers.

Energy efficiency advice

Providing customers with energy saving advice and information to enable them to reduce their energy usage.

Nature and biodiversity

Understanding our company's impact on nature and biodiversity whilst supporting organisations and projects that protect and restore them.

Circular economy

Ensuring that products, services and operations support a circular economy model by promoting the redesign, re-use and recycling of devices, hardware and all associated packaging and collateral to reduce waste.

Positive economic impact on communities

Providing employment and flexible earning opportunities to support colleagues and partners respectively.

Diversity and Inclusion

Creating a culture where diversity, of thought, background and approach, is proactively sought out and valued.

Cybersecurity

Application of technologies, processes, and controls to protect systems, networks, programs, devices and data from cyber attacks.

Inspiring, developing and supporting our people

Promoting a positive company culture, providing employee training and skills development, ensuring employee engagement, and promoting the physical and mental health and wellbeing of our colleagues.

Customer health, safety and well-being

Protecting customers' safety online and offline and providing health and safety advice in relation to the services provided by UW.

Protecting vulnerable customers

Protecting and supporting vulnerable customers.

Communities and charity

Supporting community groups and causes and contributing to local and national charities.



Social

Business resilience and continuity of supply

Ensuring robust systems, processes and procedures are in place to manage any service disruption and ensure business continuity.

Governance, business ethics and transparency

Robust and responsible corporate leadership relating to business ethics, regulatory compliance, risk management, transparency in reporting and financial disclosures.

Human rights and supply chain management

Monitoring and ensuring the safety, wellbeing and respect for workers' rights in our own operations (e.g. employees, contractors) and in our supply chain.

Responsible sales and marketing

Ensuring that marketing communications and creative content are clear, fair, inclusive and respectful and all customer product and marketing materials are accurate, transparent and not misleading.



Governance

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