

Reward

Sustainability and Ethics Report
2025/26

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SUSTAINABILITY AND ETHICS REPORT 2025/26

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CEO's Message



Jamie Samaha

At Reward, our mission is simple but powerful: to make everyday spending more rewarding. This sits at the heart of everything we do – and extends far beyond points, perks or promotions. It's about creating genuine value for people, business and communities.

We believe that businesses can do good – and do good business. That belief is reflected in how we operate, the partnerships we build, and the impact we aim to make. Over the past year, we've continued to evolve our approach to sustainability, not as a bolt-on, but as a core part of our strategy. From championing responsible retail, enabling sustainable banking experiences and investing in inclusive practices, we're committed to driving long-term value that's good for our clients, great for our people, and right for society.

Of course, purpose is nothing without progress. That's why we're proud to share the steps we've taken – and the road we're paving ahead. This report reflects both our ambition and our accountability.

Purpose and Scope

This report outlines Reward's environmental, social, and governance (ESG) performance for the financial year 2024–2025 (1 April 2024 – 31 March 2025). It also outlines key goals and priorities for 2025–2026.

It covers activities across all operational locations and functions, including our UK headquarters and international teams, and reflects our continued commitment to responsible growth.

Our approach to sustainability is guided by materiality assessments and aligned with globally recognised frameworks, including the GRI Universal Standards and the EcoVadis sustainability ratings criteria. This report provides a comprehensive overview of our sustainability initiatives, performance against established targets, and our long-term strategic goals.

We aim to be transparent about our impact, share the steps we are taking to embed sustainability into our business model, and highlight the role our stakeholders play in shaping these outcomes. This report is part of our broader objective to ensure that sustainability remains not only a compliance requirement, but a source of strategic value and stakeholder trust.

Sustainability at Reward

Mission, Vision, and Values

At Reward, we believe that making everyday spending more rewarding must go hand-in-hand with responsible growth. Our mission is to embed sustainability in our operations while driving value for stakeholders. Our values – *Do the Right Thing*, *Focus on the Things That Matter*, and *Fuel the Fire* – underpin how we approach everything from team engagement to product development.

We are committed to creating long-term impact by reducing our environmental footprint, being the best place to work, and maintaining robust governance practices.

Stakeholders and Key Topics

We engage regularly with our clients, employees, board members, investors, and suppliers. Stakeholder input informs our materiality assessment and sustainability priorities. Our most recent materiality review was shaped by stakeholder input, ensuring that our sustainability strategy addresses issues that are both relevant to our operations and important to those we impact.

Key topics raised:

- Compliance and governance
- DE&I and employee wellbeing
- Innovation and client satisfaction
- Environmental footprint and circular practices

Environmental Impact

Reward's migration to AWS cloud services has significantly reduced hardware usage and energy consumption. All new programmes are developed and hosted in AWS, aligning with our decarbonisation goals. AWS aims to be powered by 100% renewable energy by 2025, a commitment that benefits Reward's environmental impact further.

We are also committed to reducing waste: over 90% of old laptops are now refurbished, recycled, or donated.

Our impact areas are:

- **Products:** Enabling sustainable banking experiences through digital innovation.
- **People:** Investing in diversity and inclusion, training, and wellbeing.
- **Operations:** Reducing our environmental footprint and enabling circular economy principles.
- **Governance:** Strengthening ethics, compliance, and stakeholder trust.

Social Responsibility

High-Performing, Engaged and Inclusive Team

As part of our strategic objectives for FY26, Reward is committed to being a high-performing, engaged, and inclusive team. We recognise that business success depends on cultivating an environment where everyone can thrive.

Our people strategy focuses on three pillars:

- **Performance:** Supporting team effectiveness through clear goals, coaching, and development frameworks.
- **Engagement:** Using regular surveys, feedback loops, and recognition schemes to ensure employees feel heard, motivated, and valued.
- **Inclusion:** Continuing to build a diverse and equitable culture where everyone feels they belong and can succeed.

This goal will guide our efforts across recruitment, onboarding, leadership development, and culture initiatives throughout FY26.

Workforce Diversity

Reward is committed to diversity, equity, and inclusion. We prohibit discrimination and actively seek to represent the communities in which we operate. We are building an inclusive, gender-balanced organisation and aim to be allies to all underrepresented groups.

Employee Wellbeing

No life-impacting events were reported in FY24/25. Staff wellbeing remains a core focus, with flexible working options and secure remote access to IT systems supporting work-life balance.

Training and Development

Each employee is encouraged to complete a minimum of 25 hours of training per year. While not all hours are formally tracked, managers have been reminded to log training activities.

Human Rights (e.g. Modern Slavery)

Reward publishes an annual Modern Slavery Statement and complies with UK legislation. We are committed to eliminating barriers for ethnic minority groups and upholding human rights across our supply chain.

Governance and Ethical Practices

Risk and Audit Committee

Formal board oversight of sustainability and governance topics is now embedded through the Risk and Audit Committee, ensuring accountability and progress across relevant ESG areas.

Anti-Corruption and Anti-Bribery

Our commitment to ethical business conduct is reinforced through external audits. No fines or non-compliance incidents occurred during the reporting period.

Whistleblowing and Reporting Concerns

Reward maintains a clear and confidential whistleblowing procedure to enable employees, contractors, and third parties to report concerns relating to unethical, illegal, or unsafe conduct. All reports are taken seriously and investigated promptly. We do not tolerate retaliation against any individual who raises a concern in good faith. Our whistleblowing policy is reviewed annually and communicated to all employees during onboarding and through regular compliance training.

Data Privacy and Cybersecurity

Data protection is fundamental to our operations. We maintain ISO 27001 and ISO 9001 certifications and have implemented mandatory training since 2006. Regular audits confirm our compliance with GDPR, PCI DSS, and banking client requirements.

Reward uses AWS as its primary cloud provider and employs robust layers of cybersecurity to protect data at rest and in transit.

Supplier Sustainability & Ethical Sourcing

Reward maintains a comprehensive Supplier Ethics Policy, outlining our expectations across human rights, labour practices, environmental responsibility, anti-bribery, and data privacy. These principles apply to all third-party suppliers, contractors, and agents we engage with.

Our procurement and onboarding process includes structured ethical sourcing and risk evaluation procedures. In FY24/25, **over 85% of new suppliers underwent ethics and information security due diligence** prior to contract signature. This included assessments of data privacy controls, sanctions compliance, environmental impact, and alignment with our company values.

We favour suppliers who demonstrate sustainability leadership, including:

- Use of recycled materials or low-emission operations
- Evidence of diversity and inclusion practices
- Responsible sourcing and human rights compliance
- Certifications or frameworks aligned with environmental and labour standards

Key evaluation areas include competency, capacity, commitment, control, culture, and environmental cleanliness ("the 6 Cs"). These factors are considered alongside price and service quality to ensure alignment with our long-term business goals.

Performance is reviewed through formal supplier management meetings, scheduled according to contract value and criticality. These meetings cover KPIs, service quality, innovation opportunities, and social and environmental impacts.

In cases of non-compliance, suppliers are required to notify Reward, triggering a risk-based review with our Relationship Manager to agree corrective actions or reconsider engagement.

Performance Metrics and Targets

Our Sustainability KPIs

AREA	TARGET	WHY THIS MATTERS?
Ethics and Compliance	No fines or breaches	Upholding ethical business practices and compliance with laws is foundational to building trust with clients, partners, and regulators.
Training	25 hours per employee annually	Ongoing learning supports employee development, encourages knowledge sharing, and strengthens Reward's overall capability and adaptability.
Wellbeing	No life-impacting incidents	A safe and healthy working environment is a minimum standard and reflects our commitment to care for our people.
Employee Engagement	Conduct two staff surveys annually	Feedback loops help identify areas for improvement and ensure our culture continues to support employee satisfaction and productivity.
Waste Reduction	Reduce waste by 25%	Reducing physical and digital waste supports our environmental commitments and improves operational efficiency.
Cloud Adoption	All new programmes developed in AWS	Cloud-based systems enhance scalability, reduce emissions, and enable more efficient and secure technology delivery.
Volunteering	Encourage regular staff volunteering	Contributing to local communities strengthens social impact and aligns with our values of service and giving back.

<p>Supplier Sustainability</p>	<p>Encourage sustainability improvements through contract governance</p>	<p>Our influence across the supply chain is a lever for broader positive impact and aligns us with responsible sourcing principles.</p>
<p>Great Place to Work</p>	<p>Achieve 'Great Place to Work' by end of Q4</p>	<p>Recognition as a 'Great Place to Work' reinforces our employer brand, supports retention, and demonstrates a commitment to employee wellbeing and engagement.</p>
<p>eNPS (Employee Net Promoter Score)</p>	<p>Achieve +8 by end of financial year 25/26</p>	<p>A healthy eNPS reflects a motivated and loyal workforce, critical for business success and stakeholder confidence.</p>

Conclusion

Sustainability remains a significant part of Reward's purpose and strategy. As we continue building a responsible and resilient organisation, we thank all colleagues, clients, and partners for their shared commitment to doing business the right way.

Call to Action for Stakeholders

We invite all stakeholders to engage with us in shaping a more sustainable future. Whether through client collaborations, supplier partnerships, or internal innovation, your involvement makes a measurable difference.

For any feedback or to discuss our sustainability goals further, please contact:

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Version Control & Owner

VERSION	DATE	COMMENTS
2	1 April 2025	Annual revision

Document Owner

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