

# Sustainability Report

Procurri has been carbon-neutral since 2021. To achieve this, we avoid, reduce, or offset all CO<sub>2</sub> emissions generated by our business activities.



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Be part of



It's about the many doing  
a little rather than the  
few doing a lot.





## Board Statement

### Dear Investors

2023 saw a continued commitment to sustainability emanating from the board room.

Sustainability initiatives have consistently been at the heart of the Procurri mission and are decentralized to in-country teams to manage. This includes the comprehensive collection of data pertaining to scope 1, 2, and a portion of scope 3 emissions. Procurri's compliance manager in the UK oversees these efforts, and Carbon Footprint independently verifies the data every year.

Procurri is committed to fostering a corporate culture that values and embraces diversity in all its forms. As a Singapore listed company, we recognize the importance of creating an inclusive environment that reflects the diversity of all our stakeholders, employees, and the broader community.

Our commitment to diversity is particularly evident in our approach to building and maintaining a diverse Board of Directors containing a range of different nationalities and skill sets. We believe that a diverse Board not only enhances corporate governance but also contributes to the overall success and sustainability of our business.

Board meets quarterly and is appraised of any significant additions or shifts in sustainability, strategy and reporting. The Board has reviewed and approved the reported information within the Procurri 2023 sustainability report.

2023 has, without doubt presented challenges to Procurri, with a cyber-attack in April of the year followed by a significant pricing correction for IT hardware as a result of oversupply and a fall in demand.

Whilst the business financials suffered as we adjusted stock volumes and sold down stock, our commitment to quality and compliance stood firm maintaining all our certifications globally, which are managed by a meticulous resource in each region, overseen by our Compliance Manager and Global Operations Director.

We ensure adherence to various certifications, including:

- ADISA, ISO 9001, ISO 14001, ISO 27001, Investors In People, Safe Contractor, Cyber Essentials at Procurri Europe;
- ISO 9001, ISO 14001, ISO 27001 at Procurri GmbH;
- ISO 14001, ISO 9001, ISO 45001, R2 at Procurri Canada;
- ISO 9001 and ISO 14001 and BizSafe in Singapore

To ensure efficient and accurate reporting, we partner with industry leaders, such as Sustrax, Carbon Footprint, TBL Services (Support the Goals), and Paia. Our relationships with these experts ensure that we follow best practices, paving the way towards a more sustainable future.

The board is kept abreast of sustainability related knowledge, regulatory changes and general trends and information through the ISO Management Review and internal/external audits.

Procurri keeps up to date with sustainability trends and changes as part of the Management Review and is proud that all our processing facilities were once again accredited as Carbon Neutral.

This achievement reflects our commitment to minimizing the environmental impact of our business activities. To attain this status, we actively pursue strategies to avoid and reduce CO<sub>2</sub> emissions, complemented by offsetting measures.

In 2023, we tackled business challenges and made important changes. We concluded the separation of our Maintenance business from the Hardware and Lifecycle services business units, closed US and UK Level 1 Network operation centres relocating them to Kosovo and Malaysia and closed our Boston facility.

We further split our Hardware and Lifecycle services business units, each with three main functions. Hardware involves buying and selling, distribution, and a new e-commerce business. Lifecycle services includes Professional services, Modern Workplace, and Contract Manufacturer & Hyperscale solutions.

This restructure of business pillars should help Procurri take advantage of what we feel is a shift in market conditions favouring our business offerings, coupled with enabling a more granular view of costs associated with each.

During 2023, we have continued to see much of our customer and partner eco-system embrace sustainable IT and solutions. Procurri continues to work hard to address and promote more sustainable solutions to the market whilst reviewing and addressing our own carbon footprint. The sustainability landscape continues to evolve with discussion and potential change relating to what 'Carbon Neutral' means and how organisations should articulate their messaging.



Procurri will continue to work hard and evolve with current best practice.

Procurri continues to maintain its 5-star rating with the 'Support the Goals'. Support the Goals operates to drive awareness surrounding the 17 centrally set goals, unanimously approved by the United Nations member states (197 countries) to help put an end to poverty, protect the planet and improve the lives and prospects of everyone, everywhere.

It is something we believe in as a business, and should you wish to receive further information surrounding how you can participate, please contact [natasham@procurri.com](mailto:natasham@procurri.com).

In 2021, Procurri identified what we referred to as the three frontiers of sustainability.

We continue to believe in these three frontiers.

### 1. The Customer Frontier

Our large global channel and enterprise customer base is increasingly shifting towards sustainable business practices, including sustainable IT. Customer demand is clearly emerging behind a 'double bottom line' approach to growing IT sustainably: customers want to lower emissions but also need stronger return on IT investments.

### 2. The Market Frontier

We are seeing shifts in the entire global market around sustainability. Leading institutional investors are setting new ESG goals and allocating new pools of capital to invest in sustainability. Regulators and policymakers are adopting stimulative and punitive policies to accelerate sustainability. Customers and suppliers are evolving business offerings and practices to respond to new sustainability needs.

### 3. The Strategy Frontier

The convergence of customer demand and broader market shifts creates a compelling strategic opportunity for Procurri. Our solutions deliver the double bottom line benefits of sustainable IT while reducing costs and increasing ROI. Our global platform and powerful channel network give us broad access to the growing demand worldwide. What we offer is rare: few providers today are capable of offering the breadth of services that Procurri offers to enterprises to manage the 'cradle to grave' sustainable IT lifecycle, from purchasing equipment to operating it and recycling/upcycling it effectively at the end of life.

We continue to believe that the convergence of these frontiers presents a compelling window of opportunity for Procurri to shine over the coming years. We continue to see customers and channel partners increasingly consulting with us to create more sustainable solutions for IT operations; with the notable addition of contract manufacturers and hyperscalers engaging.

Sustainability continues to provide fresh reason to reach out to customers to prompt new conversations around re-thinking their approach to IT and to connect with Procurri's sustainable IT offerings. Without doubt, the market, the customer demand and the strategic opportunity are there for us. Procurri must continue to focus on executing effectively to capture the growing demand worldwide.

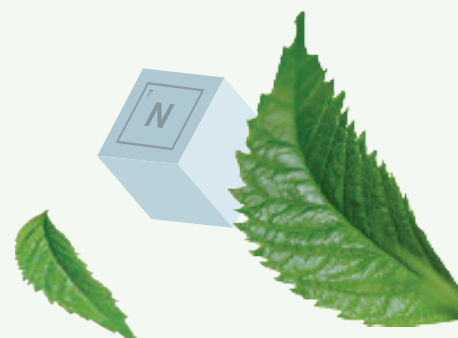
We believe that the coming years offer an opportunity for Procurri to excel as these frontiers converge. We're observing a growing trend of customers and channel partners turning to us for guidance in creating more sustainable IT solutions. Notably, contract manufacturers and hyper scalers are joining this initiative.

Sustainability gives us a fresh reason to engage with customers, sparking conversations about rethinking their IT approach and connecting with Procurri's sustainable IT solutions.

The market, customer demand, and strategic opportunities are undoubtedly present for us. To seize the growing global demand, Procurri must remain focused on effective execution.

As we approach 2030 where many global governments have made commitments towards carbon reduction, and an update on progress due in 2026 we will likely see pressure mount to deliver; governments tools tend to be tax incentives or punishment to drive behaviour which in turn will likely monetise carbon reduction.

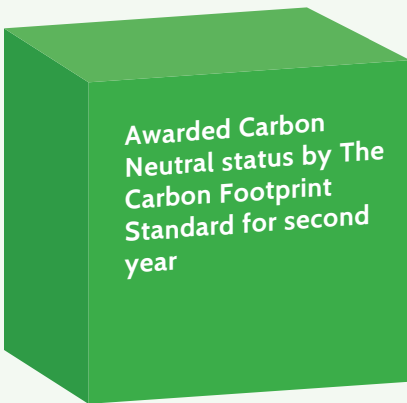
Procurri will be well positioned to assist clients in unlocking these benefits within their IT infrastructure.





## Milestones in Sustainability

Our continued progress building the business in 2023 is reflected in the following key milestones we achieved in sustainability for Procurri:



Procurri's global processing facilities maintain Carbon Neutral certification for scope 1, 2 and some selected scope 3. Procurri reports data that is independently verified and chose to purchase carbon offset via recognised programs to obtain Net Carbon Neutral status.



Procurri retains the highest 5-star rating in the UN 'Support the Goals' initiative to drive awareness and commitment to the UN Global Goals. These were agreed in 2015 with 193 world leaders agreeing to 17 goals to tackle poverty, equality and climate change.

Maintaining #13 'Climate Action', #7 'Affordable and Clean Energy' #9 'Industry, Innovation & Infrastructure' and #12 'Responsible Consumption and Production'.



Procurri has maintained all our global ISO certifications.

Procurri has continued to shift from SASB reporting to that of GRI and will be reporting on the majority of Singapore Exchange 'Core ESG Reporting Metrics' as part of this report.

We have also continued to expand our Sustainability reporting in line with SGX guidelines to include a new section relating to the Taskforce for Climate Related Financial Disclosures (TCFD), identifying and reporting on likely business risk associated with climate change.

We continue to work hard, staying true to our core market positioning and sustainability beliefs and believe that Procurri's broad offering, and sustainability awareness maximizes a favourable outcome for all our stakeholders.



## Mission Driven Sustainability

Procurri's mission is simple and has remained the same since the Group's inception: to deliver premium products that don't cost the Earth whilst aiding our global customers to safely and securely extend the natural life of their IT estate.

Continuing to operate built on the principles of the circular economy, and IT lifecycle extension, we reclaim and refurbish ICT assets and reconfigure and redeploy them within the industry, maintaining and extending the natural life of IT hardware.

Each global business pillar enables and provides comfort to customers looking to extend the product life of their IT infrastructure, or safely and securely retire it, enabling further reuse of assets once they are no longer required.

It is reported that up to 80% of the carbon footprint contained within IT hardware occurs at the point of manufacture, thus reliably enabling products useful life to be extended lies at the heart of Procurri's offerings.



Carbon  
Neutral  
Organisation



CO<sub>2</sub>e  
Reduced  
Organisation

In the UN report 'Time to seize opportunity, tackle challenge of e-waste', they state:

- The world produces around **50 million tonnes of e-waste every year**

- This is worth over **\$62.5 Billion annually**

- E-waste contains **100 times more gold than a tonne of gold ore**

- Less than **20%** of e-waste is formally recycled

- More than **80%** of e-waste goes to landfill or is informally recycled, often by unregulated child labour

There is without doubt a continuing need for systemic change, and this is where Procurri works within our partner eco system to stimulate this change by offering genuine solutions to provide comfort to our clients who wish to sweat their IT hardware estate for longer; and once assets are at the point of retirement to securely erase and refurbish promoting resale over recycle in the first instance, but ensuring proper recycling and reporting where assets no longer have a viable use.

Procurri maintained its Carbon Neutral status, certified by Carbon Footprint, for all our global processing facilities via a combination of carbon reduction and offsetting through recognised and certified programs.

Similarly, Procurri has continued through 2023 to contribute towards its UN Sustainable Development Goals (SDGs) and once again retains our 5 star rating with 'Support the Goals' recognising Procurri's on going commitment to promote and deliver against our elected goals.

The UN has predicted that e-waste will be the fastest growing waste stream in the world by 2030.



## Procurri Commitments



**By 2025 and extending to 2030** – continue to reduce energy consumed as a percentage of revenues by 1% YOY based on 2020 consumption of 2,333,861kWh.



**Between 2020 and 2025** process 2,000,000kg of e-waste through formal recycling channels.



**To continue to operate Procurri owned facilities on a carbon neutral basis, independently certified via a combination of carbon reduction and carbon offset.**

## Supporting the UN Global Goals

In 2015, the UN Member States met and agreed on 17 sustainable development goals that is a call-to-action to end poverty, protect the planet and improve the lives and prospects of everyone, everywhere. We are delighted to have been awarded 5-stars along with only a handful of other businesses for making a meaningful commitment to address our selected goals.



### Why do we support the goals?



To end poverty



Protect the planet



Promote gender equality



Reduce carbon footprint



Promote health



Reduce inequalities



## Strategic Direction



We share the vision of increasing renewable energy use in our operations as part of responsible ESG management.



We continue to be a pioneer in the Refurbished Hardware, Lifecycle Services and Third Party Maintenance space, providing innovative solutions for our customer base.



By promoting reuse over recycle, we close resource and product loops by enabling people and businesses to restore, refurbish, and redeploy ICT products.



Procurri's operations are accredited as Carbon Neutral – meaning the Group's net impact on the environment is zero in terms of carbon emissions. As more business is taken on and more partners worked with and for, Procurri's input to the carbon offset programs will increase and the positive effects will develop and grow.



Procurri has been awarded 5-stars along with only a handful of other businesses for making a meaningful commitment to address our selected goals.

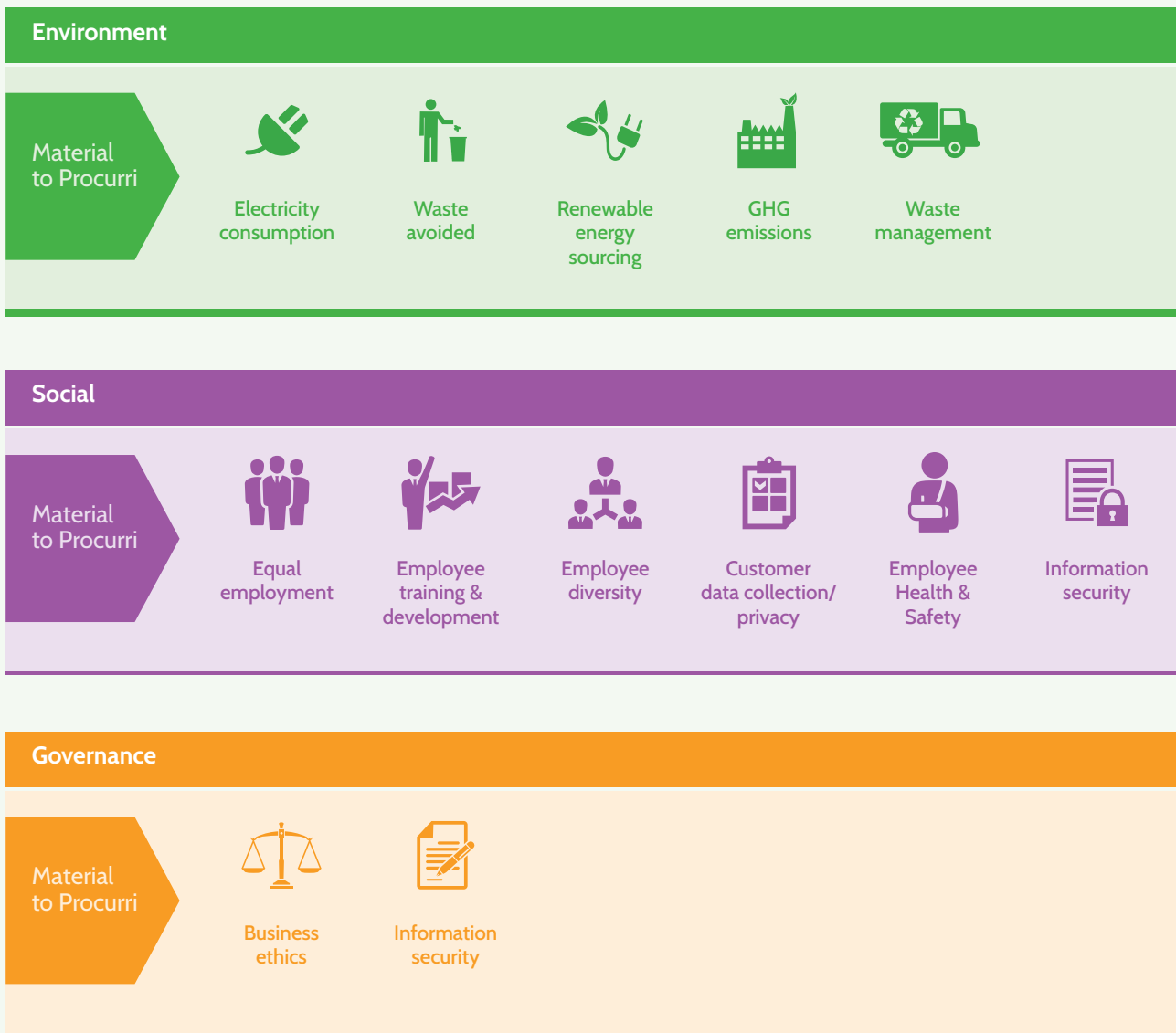


# Procurri's Material ESG Issues:

## A Comprehensive Overview of our Corporate Sustainability Efforts

Materiality Analysis was conducted via desktop research by referencing international sustainability standards like SASB to identify the environmental, social, governance topics most relevant to Procurri and the industry in which we operate. Presented below are the prioritised material issues that are being actively managed.

FIGURE 1: Material ESG Issues for Procurri Operations



Source: Analysis by independent consultant with input from SASB materiality review

Procurri is committed to create impactful long term value for our employees, shareholders and partners. We have taken note of their main topics of concerns and frequently engaged them in different frequencies and on different platforms to ensure we address properly their concerns and interests.

**TABLE 1: Stakeholder Engagement**

Stakeholder Group	Topic	Platform for engagement	Frequency of engagement
<b>Employees</b>	Corporate Direction & Strategy	Induction program for new employees and monthly newsletters	Monthly
	Fair Remuneration	Procurri Intranet providing training manuals and access to forms and literature	
	Opportunity for Career Development	Training and Development opportunities	
	Staff Valued	Refreshment trainings provided	
	Labour and Human Rights	Staff social activities (gatherings, parties, etc.) organized	
	Safe Working Environment	Annual Appraisals	
<b>Shareholders</b>	SGX Compliance	Annual General Meetings	Annually
	Returns On Investment	Annual Sustainability Reports	Annually
		Investor relations section on corporate website	Monthly
		Annual and half yearly results announced and reported	Half yearly
<b>Partners including suppliers and customers</b>	Delivery of innovative solutions	Regular engagement, both phone and face to face	Monthly
	Compliance with the RBA (Responsible Business Alliance) code of conduct	Promote RBA on our website and as part of our new suppliers account application setup	Monthly
	Compliance with legislation including GDPR and Environmental and Social governance	GDPR compliant – ISO 9001, 14001 within most entities	
	Quality & Safety of product	Managed Website and Linked in profiles	



# Responsible Governance

We believe that practising good governance is central to our business and we proactively review and promote ethical business conduct and transparency. Our Corporate Social Responsibility framework was established in 2021 and it sets out our commitment and responsibility towards our environment and the communities we operate in. We are committed to conducting our business in a manner that is both sensitive and responsible with proper regard for our legal obligations, directives and codes of practice.

## Data & Security

Procurri is bound by privacy regulations around the world. To ensure Group-wide compliance, the Data Protection Policy was formalized during the financial year 2018. Procurri does not materially collect personal client data as part of its business operations or for use in its business operations.

Procurri is exposed to client data as part of its IT Asset Disposition (“ITAD”) offering, when clients entrust their end-of-life IT equipment to Procurri for testing and verification, data erasure and/or disposal. Procurri handles this electronic equipment with the utmost security and ensures data security is maintained at all times.

Telephone numbers, customer identification numbers, address details and other personal information is destroyed as part of the ITAD process and not stored for ongoing use. Each region operates in adherence to local requirements and best practices, though key processes are the same. The Board reviews and approves all material policies and procedures of Procurri.

Asset testing and verification premises are in a caged and secure location and only accessible by authorized personnel.

All storage equipment that is erased has certificates generated citing the type of erasure standard requested.

For data erasure, the Group utilizes Blancco software, an internationally recognized and accredited disk erasure software.

The Group holds a number of security accreditations, including ISO 27001 and ADISA, Cyber Essentials and R2.

For asset disposal, the three regions use third party vendors detailed below:

- Singapore: National Environment Agency-approved vendor.
- US: R2-certified recycler audited annually.
- UK: UK Environment Agency licensed and authorized recycler.

Specifically, and for the purposes of transparency, data security details are given below.

The single data breach we experienced in 2023 was dealt with in accordance with the ISO 27001 Management System. As a result, we have reviewed, revised and strengthened our security protocols.

## Anti-Bribery & Corruption Policy

Procurri is committed to acting lawfully, ethically and with integrity in every aspect of its business.

Our Anti-Bribery and Corruption policy sets standards of behavior that all employees, including contract and temporary employees, must adhere to in their dealings on behalf of Procurri. Procurri operates a zero-tolerance policy towards bribery and corruption in any situation or form. This is fundamental to fostering investor and stakeholder confidence, and aligns with the principles of sustainability on which we operate.

TABLE 2: Data & Security

Item	2021	2022	2023
Number of confirmed or suspected data security breaches that occurred in the past financial year?	1	Nil	1
Number of breaches that concerned the potential for personal identification material being compromised?	Nil	Nil	1
Number of breaches that led to the company incurring fines or other penalties and what was the value of these penalties?	Nil	Nil	Nil

In 2023, Procurri is committed to fostering a workplace culture that appreciates and welcomes diversity in all its forms. As a company listed on the Singapore Exchange, we recognize the importance of creating an inclusive environment that reflects the diversity of our stakeholders, employees, and the wider community.

## Cultivating Ethical and Socially Responsible Practices at Procurri

At Procurri, we are committed to upholding the highest standards of ethical behavior and social responsibility.

As part of this commitment, we operate a whistleblowing policy that encourages employees, customers, and other stakeholders to report any concerns or suspected violations of our Code of Conduct or applicable laws and regulations.

Our whistleblowing policy is designed to ensure that all reports are handled in a fair, confidential, and timely manner, and that appropriate action is taken to address any wrongdoing. There have been no whistleblowing incidents reported during 2023.

Furthermore, Procurri provides statements on our website relating to combating Anti-Slavery and Anti-Bribery and Corruption.

Our Anti-Slavery and Anti-Bribery and Corruption statements can be found on our website and set out our policies and procedures for identifying and preventing these issues, as well as our efforts to train our employees and suppliers on these important topics.

We have a formal grievance policy and a dedicated email address for employees to report grievances.

We believe that by working together with our stakeholders, we can create a more sustainable and ethical business culture that benefits everyone involved.

## Workforce and Governance Overview

Our global workforce comprises contractors and full-time employees across regions. In the UK, we have 4 contractors in Sales and Lead Generation, while our German entity employs 1 contractor in Sales. In the US, we engage 1 ITAD Technician (position held by Ryan P), and in Canada, we have 5 ITAD Technicians, 1 Accountant, and 2 Engineers in ITAD, with potential temporary services in Texas. APAC plays a vital role with contractors providing NOC and L1 services. Temporary employees are strategically hired to address project overflow and ensure timely project fulfilment.

Our definition of full-time employment varies by location: 35 hours a week in the UK, 40 hours in Germany and Kosovo, more than 32 hours a week in the US (eligible for all benefits), and at least 35 hours a week in APAC.

In our pursuit of sustainability, we prioritize continuous learning. Our New Starter Guide and Hubspot training manual empower our team with essential knowledge. Virtual team training on platforms like Teams enhances collaboration and ensures a united approach towards our sustainability goals.

This snapshot illustrates our commitment to responsible governance and sustainable workforce practices. There were no significant occurrences of fines and penalties for non-compliance in FY2023.


## Fostering Growth at Procurri Kosovo


We're proud to share that Procurri Kosovo has grown to a team of 44 employees, highlighting our focus on growth. Leadership roles are often filled through internal promotions, recognizing excellent performance, and building a strong understanding of our company culture.


We also provide opportunities for potential leaders to work on different projects, enhancing their skills. Our commitment to supporting employee growth through feedback, workshops, and regular group training sessions reflects a continuous culture of improvement at Procurri Kosovo Lifecycle Services.




# Climate-related Risks and Opportunities

 Governance	Procurri's Inputs
Describe the board's oversight of climate related risks and opportunities	We integrate climate-based risks into our total risk management committee, which reports to the Group. The board oversees climate-related matters and reviews findings from risk assessments and internal audits.
Describe management's role in assessing and managing climate-related risks and opportunities	The Management team at Procurri take a key role in dealing with climate-related risks and opportunities. Our Compliance manager feeds environmental impact data and Procurri environmental data including Scope 1, 2 and 3 up through global operations to the CEO to the board.

 Strategy	Procurri's Inputs
Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term	The main risk for Procurri is from the rising sea and river levels which carries the risk of flooding.
Describe the impact of climate-related risks and opportunities on the organisation's business, strategy and financial planning	Investigation with the Environment Agency reveals that all Procurri offices in line with the Climate Central Projection are not within a predicted flood warning zone at this time (see Environmental Aspects Assessment). The sites have various unrestricted routes to ship or receive goods and business is unlikely to be affected at the sites.
Describe the resilience of the organisations strategy, taking onto consideration different climate-related scenarios, including a 2°C or lower scenario	We believe based on our global footprint with processing facilities in different regions that we are mitigating risks due to adverse climate changes in once specific region, all facilities operate on the same software platform with a unique instance for each region - thus if we were to experience an outage in one facility we could shift workload to others .

 Metrics & Targets	Procurri's Inputs
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Procurri collates all our scope 1 and 2 emissions and some of our scope 3 emissions – these in turn are reported annually to the SGX, but also monitored internally month to month. In turn through a combination of carbon reduction and offsetting, Procurri's warehouse facilities have been certified as a Carbon Neutral since 2021. Procurri's take to market proposition is based around IT product lifecycle extension and providing credible alternatives to new, thus encouraging our partners to sweat assets for longer reducing the need for new and the carbon footprint associated with its manufacture.
Disclose Scope 1, scope 2 and if appropriate scope 3 greenhouse gas (GHG) emissions and related risks	In our sustainability report, we share our Scope 1 and Scope 2 emissions and some of our Scope 3. We've set energy reduction targets and continue to monitor these targets. Our Scope 1, 2 and 3 are independently reviewed and the data validated as part of our carbon neutral certification.
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Procurri utilised targets in line with the ISO 14001 Certification, the main climate related risk is emissions of greenhouse gas from energy usage, the corporation has decreased the use of energy year on year with a target to improve each year.

 Risk Management	Procurri's Inputs
Describe the organisation's process for identifying and assessing climate related risks	Procurri's management team receives an annual risk survey to complete. The risk committee will pose questions based on the current environment; the risk committee members comprise senior heads from all our global operations. The survey is collated and a heat map produced identifying the top ten risks identified to the business. These in turn are reviewed at a board level coupled with mitigation for each.
Describe the organisation's process for managing climate-related risks	The Compliance Manager identifies environmental issues and suggests actions. The Director of Operations then works to minimize the impact or de-risk the business from these. If deemed to be a significant risk, they will feature as part of the risk committee's discussion. Procurri's Quality and Environmental Management System (QEMS) is maintained and kept up to date to help identify risk and resolution as they appear.
Describe how process for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	The Compliance Manager is responsible for identifying environmental aspects and recommending actions and controls for consideration by the senior management. The Director of Operations is responsible for determining the significance of the aspects and for implementing actions and controls to minimise any effects on the environment.

## Environmental Stewardship

At Procurri, we're serious about the environment. We're committed to being responsible in everything we do, including managing emissions (Scope 1, 2, and 3) and being mindful of resources. We stand out by being more efficient with resources, reducing waste, and using energy wisely. During 2022, we strategically wound down the Boston facility, which was incurring high electricity costs due to excessive consumption, resulting in a significant reduction in our monthly electricity expenses.

TABLE 3: Group Environmental Impacts

Item	Units	2021 <sup>1</sup>	2022	2023
<b>Energy Use</b>				
Purchased electricity	kWh	1,965,197	1,823,464	1,484,372
Natural gas consumption	kWh	946,486	874,381	458,503
<b>Business Travel</b>				
Air – international	km	42,741	131,736	165,966
Air – domestic	km	604,445	1,216,489	544,586
Private vehicle	km	193,085	181,565	198,245
Company vehicle	km	280,198	281,519	282,276
Rail	km	5,891	18,934	6,274
<b>Greenhouse Gases</b>				
Scope 1	tCO <sub>2</sub> e	306	245	137
Scope 2 (location-based) <sup>2</sup>	tCO <sub>2</sub> e	594	579	448
Scope 2 (market-based)	tCO <sub>2</sub> e	—	—	0
Scope 3	tCO <sub>2</sub> e	118	325	439
<b>Water Withdrawal</b>				
Operational	m <sup>3</sup>	2,120	1,850	2,089
<b>Waste Arisings</b>				
Waste sent to landfill or incinerator	kg	7,634	82,981	35,019
Waste recycled	kg	294,855	221,450	97,855
Hazardous waste <sup>3</sup>	kg	3,310	2,939	1,840

Scope  
**1**

Fossil fuels, gas, diesel and oil consumed by the business.

Scope  
**2**

Electricity consumed by the business.

Scope  
**3**

Procurri include in its reporting, Employee-owned cars, Travel, Hotels and Waste.

<sup>1</sup> All sites calculated scope 3 emissions from all transportation activities using the greenhouse gas protocol calculation tool for GHG Emissions from transport or mobile sources.

<sup>2</sup> Procurri Europe (EMEA) uses United Kingdom's Greenhouse Gas reporting emission factors; Procurri Germany site uses German government's emission factors for Beiersdorf. 2020 figures for both sites are categorized as location-based emissions.

<sup>3</sup> Hazardous waste is treated in accordance with relevant local laws and legislation.



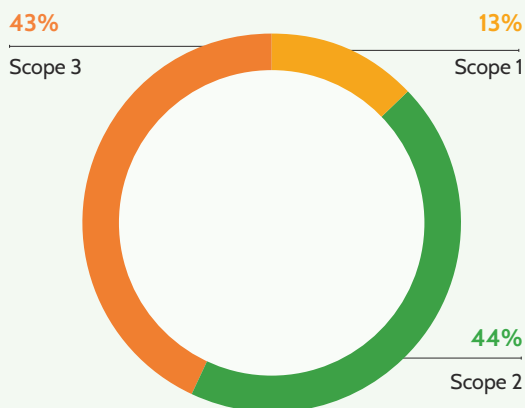
FIGURE 2: Waste Hierarchy at Procurri



Procurri globally ensures safe recycling of Used Electrical and Electronic Equipment (UEEE). Working items become Reuse Electrical and Electronic Equipment (REEE), sold for reuse, while non-functional ones are responsibly disposed of at authorized recycling facilities. Our global waste process efficiently incinerates general waste, generating renewable energy and managing by-products responsibly, aligning with our commitment to sustainability. Our waste is managed by third party providers in accordance with local laws and legislation.

UEEE = 2,103,087 Kg. WEEE = 97,855 Kg. % between UEEE (Reused) and WEEE (Recycled) = 95.35% Reused 4.65% Recycled

FIGURE 3: GHG Emissions by Scope

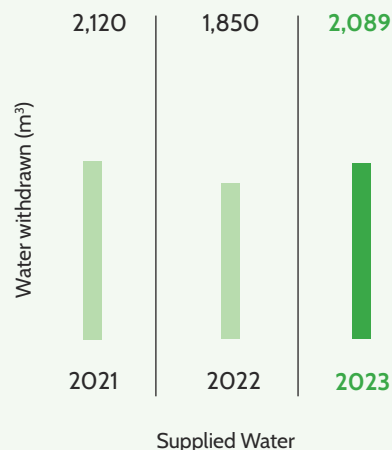


The majority (75%) of the captured GHG emissions were associated with purchased electricity across the sites. Currently, our Scope 3 emissions includes only business travel.

**Improvements – From the Management Review**  
 All premises lighting continued to be upgraded to LED lamps which produce the same or better lighting with reduced energy use. Additional improvements are continually sought and if, or when, identified would be implemented without awaiting the next management review. The Group is looking to complete its Carbon Neutral Certification and audits by end of March, 2024.

Continue to upgrade to LED lamps. Continue to investigate water saving devices especially in the toilet and ablutions. Focus efforts to reduce general waste. It was acknowledged that the desire for improvement in environmental performance had to be balanced with operational needs. It was nonetheless agreed to continually seek ways to improve the company's efforts to protect the environment from its business activities. Improvement is shown under Table 3 Page 38.

FIGURE 4: Water Withdrawal by Source



Procurri uses only supplied water across all its sites globally, and the majority of use is associated with domestic requirements, such as toilets and hand basins. Partly due to reduced operations and activities, we've continued to prudently manage our water usage across our operations and water withdrawal volume saw further reductions from 2,120 cubic meters in 2021 to 1,850 cubic meters in 2022. 2023 has seen a modest increase in water consumption to 2,089 cubic meters.



# Social Impacts

Procurri aims to create an environment that encourages and values diversity within our workforce and builds on the differences individuals bring. We aim to draw upon the widest possible range of views and experiences in order to meet the changing needs of employees, clients and partners.

During 2023, Procurri continued to invest in third-party field engineering team to enhance our global field services. Our goal is to build a world-class team of field engineers who can provide hands-on support whenever necessary.

As of now, we have successfully onboarded over 2,500 skilled engineers, carefully capturing their CVs and expertise. This has empowered Procurri to quickly deploy top-quality field engineers on an ad hoc basis, whenever and wherever needed.

It is worth noting that these engineers are not full-time employees of Procurri, but rather are available to be hired on an as-needed hourly basis.

## Board and Employee Diversity and Inclusion

Our commitment to diversity is evident in our efforts to create and maintain a diverse Board of Directors.

Our Board includes individuals from different nationalities and with various skills, showcasing our belief that diversity enhances corporate governance and contributes to our overall success.

This diverse composition reflects our dedication to building a Board that represents a range of backgrounds, reinforcing our commitment to inclusive and effective leadership.

Procurri believes in diversity and inclusion. As such, business activities, such as hiring, training, compensation, career progressions opportunities, terminations and recreational events, are conducted without discrimination, based on merits and unhampered by artificial barriers, prejudices or preferences.

## Employee Development & Training

Employee development is important and Procurri recognizes that regular performance reviews and training help keep staff motivated and the company successful.

Procurri offers a Training and Development program to employees, including on-the-job training, as well as training conducted by accredited institutions or organizations, where appropriate.

To this end, annual appraisals are conducted, coupled with monthly sales meetings. The Europe office was re-certified as an Investors in People employer in 2022 through to 2026, which is a standard in leadership development and performance evaluation.

### Procurri believes in diversity and inclusion:

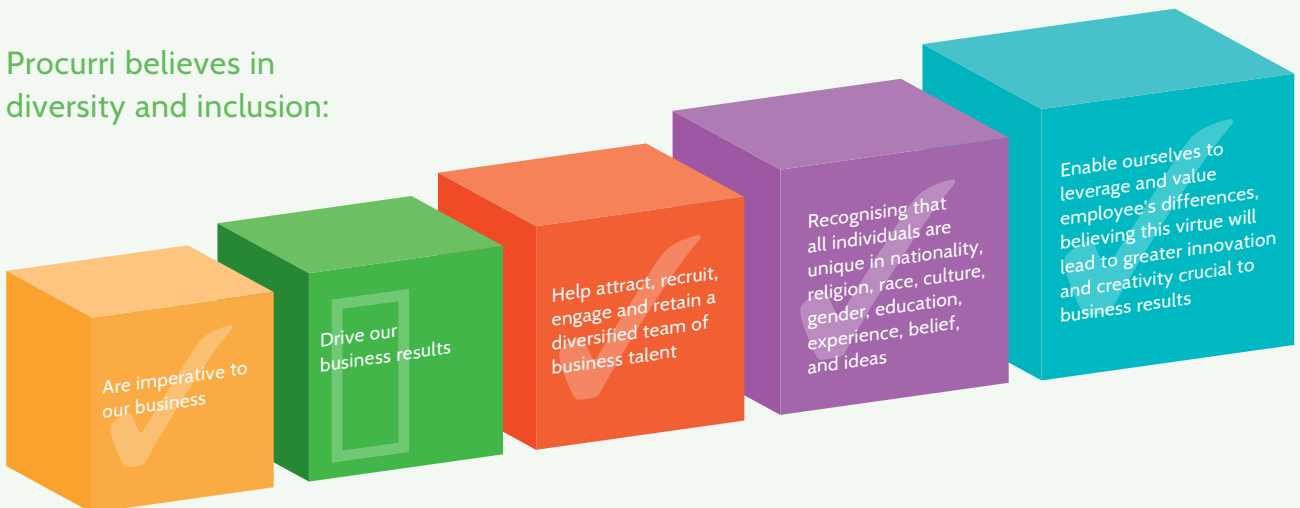


TABLE 4: Group Diversity and Employee Representation

Item	2020		2021		2022		2023	
	No. of Employees	%	No. of Employees	%	No. of Employees	%	No. of Employees	%
<b>Gender of Employees</b>								
Male	313	76%	318	74%	271	64%	375	75%
Female	99	24%	114	26%	155	36%	123	25%
<b>Age Diversity</b>								
Under 30	98	24%	94	22%	84	20%	144	29%
30 – 50	231	56%	247	57%	241	56%	266	53%
Over 50	83	20%	91	21%	101	24%	88	18%
<b>Employment breakdown</b>								
Full time	-	-	-	-	-	-	486	98%
Part time	-	-	-	-	-	-	12	2%
New starters	-	-	-	-	-	-	146	N.M.
Workers who are not employees	-	-	-	-	-	-	2,499	N.M.
Employees entitled to parental leave	-	-	-	-	-	-	167	34%
Employees who took parental leave	-	-	-	-	-	-	15	3%

Employee entitlements: Medical Health, Dental Plans, Pensions, Life Coverage, Parental Leave.  
Additional Benefits: Provident Fund, Flexible Spending Account.

TABLE 5: Board of Directors

Board Composition Statement	
2 x Japanese	Imaizumi Fumitoshi, Shigeki Hayashi
4 x Singaporean	Wong Quee Quee, Jeffrey, Peter Ng Loh Ken , Dr. Lim Puay Koon, Steven Lwi
1 x European	Mat Jordan
<b>Board Member's age brackets:</b>	
Age: 40 to 50	2 members
Age: 50 to 60	3 members
Age: 60+	2 members

#### Diversity Policy

The Board is of the view that gender is an important aspect of diversity and will strive to ensure that:

- any brief to external search consultants to search for candidates for appointment to the Board will include a requirement to present female candidates;
- female candidates are included for consideration by the NC whenever it seeks to identify a new Director for appointment to the Board.

We currently do not have a direct link between executive remuneration and sustainability performance. However, our business strongly prioritizes sustainable practices within the IT sector. We acknowledge the potential link between our commitment to sustainability and overall business success. Exploring the incorporation of sustainability goals into executive remuneration is a strategic consideration for the future. The rationale is simple – excelling in sustainability not only attracts valuable partnerships but also contributes to overall business success, ensuring rewards for everyone, including our executives.

TABLE 6: Employee Development

Item	2020		2021		2022		2023	
	No. of Employees	%	No. of Employees	%	No. of Employees	%	No. of Employees	%
<b>Employee Development</b>								
Percentage of employees receiving regular performance and career development reviews	325	79%	432	100%	426	100%	498	100%
Employee groups not receiving reviews	87	21%	0	0%	0	0%	0	0%

TABLE 7: Employee Training<sup>7</sup>

	2020	2021	2022	2023
Hours of training given	1,158.5	2,263	6,399	7,968
Hours of training received per employee	2.81	5.24	15	16

<sup>7</sup> Procurri saw an increase in training, continuing to provide training to engineers and new starters during 2023, the implementation of Hubspot, Procurri's new CRM tool also necessitated additional training for users.

## Health & Safety

Procurri prioritizes the health and safety of its employees. All five headquarters are governed by workplace health and safety policies, including publishing Health and Safety Policy Statements signed by a director of the relevant entity, plus inclusion of health and safety monitoring within internal audits.

The Singapore headquarters is certified with bizSAFE Level 3. The Toronto site complies with OHSAS 18001 and reports and injury and illness incidents to the United States Department of Labor's OSHA's Form 301. Both UK and Germany facilities operate under the guidance of ISO 45001, but they have not sought certification.

Both UK and Germany sites conduct regular internal audits, and the results are discussed during operation meetings which has health and safety as a permanent agenda subject. Both sites also record and discuss near misses and incidents during the meeting.

The Group also carries out health and safety training at induction and annually thereafter.

TABLE 8: Group Health and Safety

Item	2020		2021		2022		2023	
	No. of Employees	Per 100 Employees	No. of Employees	Per 100 Employees	No. of Employees	Per 100 Employees	No. of Employees	Per 100 Employees
Recorded injuries	0	0	2	0.46	0	0	0	0
Exposure to hazardous substances	0	0	0	0	0	0	0	0
Recorded injuries off company premises	0	0	0	0	0	0	1	0.20
Exposure to hazardous substances off company premises	0	0	0	0	0	0	0	0
Recorded deaths	0	0	0	0	0	0	0	0

All regions reported no fatal injuries or fatalities due to work-related incidents during the reporting period. Safety remains a top priority across our global operations. Incidents involving injuries to third parties are documented in our system. Currently, there have been no reported accidents.

## Social Engagement



Below left: The APAC Procurri Futsal teams.  
Below: The 1st Orange County United Way E-Waste Recycling event.

In the spirit of our commitment to making a positive impact on our communities and nurturing the talents of tomorrow, Procurri has continued to engage in various initiatives that promote team building, corporate social responsibility, and a sense of unity among our global workforce.

### Sweet Success in Cirencester EMEA

Our team in Cirencester organized a delightful “bake-off” event to raise funds for Macmillan, a charity dedicated to supporting families affected by cancer. The event featured a stunning array of cakes and snacks, along with board games, retro game consoles, and engaging party games. Not only did this event bring joy to our team, but it also contributed to a noble cause.

### United Way E-Waste Recycling Success

We are thrilled to announce the resounding success of the 1st Orange County United Way E-Waste Recycling event, proudly sponsored by Ingram Micro and Procurri. This initiative not only prevented harmful materials from ending up in landfills but also raised awareness about the importance of e-waste recycling and environmental protection. We take pride in our contribution to creating more sustainable communities.

The proceeds from this event will support United Way’s invaluable work, ensuring that underserved students receive the support they need to succeed, struggling OC families achieve financial security, and our homeless neighbors find a place to call home. We extend our heartfelt gratitude to everyone who participated and made this event a resounding success.

### Procurri Futsal winners

Congratulations to the APAC Procurri team on their fantastic victory in the inter business unit futsal competition. Winning a futsal competition against seven teams from five different companies is a remarkable achievement. This victory is not only a source of pride for Procurri but also an inspiration for everyone to strive for excellence.

### Procurri’s Green and Sustainable Term Deposits: Building a Greener Tomorrow

At Procurri, we’re excited about doing good for the environment. Our Green and Sustainable Term Deposits program is one way we’re making a positive change, together with our valued partners.

In today’s tech-driven world, it’s essential to focus on being eco-friendly. Our Green and Sustainable Term Deposits support the creation of green buildings in important places like Singapore, Hong Kong, Australia, the United Kingdom, and the United States. Choosing Procurri means not just getting reliable IT solutions but also being part of building eco-friendly structures. These buildings are designed to be energy-efficient and good for the planet, reducing carbon emissions.

### Investing in IT Talent

We understand that nurturing and investing in our own IT talent is vital for the growth of our industry. Our Senior Sales Manager, Julian Bannister, attended a Careers Fayre at Sir Thomas Rich’s School in Gloucester, engaging with young students who are exploring their future opportunities. Julian shared his insights about the mechanics of a server and discussed the exciting career prospects awaiting them at Procurri.

### Procurri’s Journey Towards Sustainable Aviation

We are proud sponsors of the Freedom Flight Prize, challenging inventors to make a big passenger plane that runs on renewable energy for a trip from London to New York. Joining 380 other sponsors, we are working together to reshape aviation to be more eco-friendly for a sustainable future and to tackle climate change head-on.



# GRI Content Index

GRI Standard	Disclosure number & title	Disclosure remarks	Page ref.	Omission	
<b>GENERAL DISCLOSURES</b>					
GRI 2: General Disclosures 2021	<b>The Organization and its Reporting Practices</b>			Requirement omitted	Reason
	2-1	Organizational details		Page 41	
	2-2	Entities included in the organization's sustainability reporting		Page 48	
	2-3	Reporting period, frequency and contact point		Page 48	
	2-4	No restatements of information			
	2-5	External assurance		Page 48	
	<b>Activities and Workers</b>				
	2-6	Activities, value chain and other business relationships		Pages 12 - 14	
	2-7	Employees	Provide info. on # of permanent, temporary, non-guaranteed hours, full-time and part-time employees by gender and region	Page 41	
	2-8	Workers who are not employees		Page 41	
	<b>Governance</b>				
	2-9	Governance structure and composition	Provide info. on sustainability governance structure and composition, incl. any committees, of the highest governance body	Pages 16 - 21	
	2-10	Nomination and selection of the highest governance body	Describe nomination/selection process of highest governance body including criteria, etc	See board statement Page 52	
	2-11	Chair of the highest governance body	Disclose if chairperson of highest governance body is also a senior executive of the company. If so, explain their function.	Page 53	
	2-12	Role of the highest governance body in overseeing the management of impacts	Self-explanatory	Page 50	
	2-13	Delegation of responsibility for managing impacts	Provide info. on who does what, when and how in relation to governing & managing sustainability	Page 26	
	2-14	Role of the highest governance body in sustainability reporting	Additionally, provide info. on how material topics are reviewed and approved.	Page 26	
	2-15	Conflicts of interest	Provide info. on how highest governing body manages conflicts of interest and if it is disclosed to stakeholders	Pages 75 & 76	
	2-16	Communications of critical concerns	Provide info on how concerns about organisation's impacts are communicated to highest governance body including # and nature of incidences	Pages 35, 75 & 76	
2-17	Collective knowledge of the highest governance body	Provide info on measures to enhance sustainability knowledge of highest governance body	Page 26		
2-18	Evaluation of the performance of the highest governance body	Provide info. on how sustainability performance of highest governance body is evaluated and if evaluation is independently done	Page 68		
2-19	Remuneration policies	Additionally, provide info on how remuneration of highest governance body is pegged to sustainability performance	Page 69	Currently Board remuneration is not pegged to sustainability achievements Whilst Sustainable practices are a key focus within Procurri, we are focused on other board Priorities that are aligned to remuneration	

GRI Standard	Disclosure number & title	Disclosure remarks	Page ref.	Omission	
GRI 2: General Disclosures 2021	<b>Governance cont.</b>			Requirement omitted	Reason
	2-20	Process to determine remuneration	Additionally, provide info. if external consultants and/or stakeholders were engaged to facilitate this process	Page 68	Procurri does not currently report on this data
	2-21	Annual total compensation ratio	Provide info. on ratio of highest paid individual to median annual compensation	Page 69	Procurri does not currently report on this data
	2-22	Statement on sustainable development strategy	Self-explanatory - in the form of Letter from CEO	Pages 26 - 28	
	2-23	Policy commitments	Commitments to international standards including human rights, precautionary principle	Pages 34 & 35	
	2-24	Embedding policy commitments	Provide info. on how policy commitments are implemented and any training involved	Pages 34 - 35 & 50	
	2-25	Processes to remediate negative impacts	Provide info. on grievance mechanisms	Pages 34 & 35	
	2-26	Mechanisms for seeking advice and raising concerns	Provide info. on whistleblowing mechanisms	Pages 34 & 35	
	2-27	Compliance with laws and regulations	Self-explanatory; info. on # of incidences of non-compliance	Pages 34 & 35	
	2-28	Membership associations	Self-explanatory	Page 30	
	<b>Stakeholder Engagement</b>				
	2-29	Approach to stakeholder engagement	To include stakeholder map and plans for stakeholder engagement moving forward.  Current engagement methods: customer satisfaction surveys and employee engagement surveys	Pages 31 & 76	
	2-30	Collective bargaining agreements	Provide info. on % of employees under collective bargaining agreements (eg. Unions)	n/a	No Procurri employees are members of collective bargaining agreements
GRI 3: Material Topics 2021	<b>Material Topics</b>				
	3-1	Process to determine material topics		Page 32	
	3-2	List of material topics		Page 32	
<b>TOPIC SPECIFIC DISCLOSURES: GOVERNANCE</b>					
GRI 205: Anti-corruption 2016	<b>Anti-Corruption</b>				
	3-3	Management of material topics		Page 34	
	205-1	Operations assessed for risks related to corruption		Page 35	
	205-2	Communication and training about anti-corruption policies and procedures		Page 34	
	205-3	Confirmed incidents of corruption and actions taken		Page 35	
<b>TOPIC SPECIFIC DISCLOSURES: ENVIRONMENTAL</b>					
GRI 302: Energy 2016	<b>Energy</b>			Requirement omitted	Reason
	3-3	Management of material topics		Page 38	
	302-1	Energy consumption within the organization		Page 38	
	302-4	Reduction of energy consumption		Page 38	
GRI 305: Emissions 2016	<b>Emissions</b>			Requirement omitted	Reason
	3-3	Management of material topics		Page 38	
	305-1	Direct (Scope 1) GHG emissions		Page 38	
	305-2	Energy indirect (Scope 2) GHG emissions		Page 38	
	305-3	Other indirect (Scope 3) GHG emissions		Page 38	
	305-5	Reduction of GHG emissions		Page 38	

GRI Standard	Disclosure number & title	Disclosure remarks	Page ref.	Omission
GRI 303: Water & Effluents 2018	<b>Water</b>			
	3-3	Management of material topics	n/a	Water is not a material topic for Procurri, see page 32 material list
	303-3	Water withdrawal	Page 39	
GRI 305: Emissions 2016	<b>Emissions</b>			
	3-3	Management of material topics	Page 38	
	305-1	Direct (Scope 1) GHG emissions	Page 38	
	305-2	Energy indirect (Scope 2) GHG emissions	Page 38	
	305-3	Other indirect (Scope 3) GHG emissions	Page 38	
	305-5	Reduction of GHG emissions	Page 38	
GRI 306: Waste 2020	<b>Waste</b>			
	3-3	Management of material topics	Page 39	
	306-3	Waste generated	Page 38	
	306-4	Waste diverted from disposal	Pages 39 & 47	
	306-5	Waste directed to disposal	Page 38	
<b>TOPIC SPECIFIC DISCLOSURES: SOCIAL</b>				
GRI 401: Employment 2016	<b>Employment</b>			
	3-3	Management of material topics	Page 40	
	401-1	New employee hires and employee turnover	Page 41	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 41	
	401-3	Parental leave	Page 41	
GRI 403: Occupational Health & Safety 2018	<b>Occupational Health &amp; Safety</b>			
	3-3	Management of material topics	Page 42	
	403-1	Occupational health and safety management system	Page 42	
	403-2	Hazard identification, risk assessment, and incident investigation	Page 42	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Page 42	
	403-5	Worker training on occupational health and safety	Page 42	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 42	
	403-8	Workers covered by an occupational health and safety management system	Page 42	
	403-9	Work-related injuries	Page 42	



GRI 404: Training & Education 2016	<b>Training &amp; Education</b>		
	3-3	Management of material topics	Page 40
	404-1	Average hours of training per year per employee	Page 42
	404-3	Percentage of employees receiving regular performance and career development reviews	Page 42
GRI 405: Diversity & Equal Opportunity 2016	<b>Diversity &amp; Equal Opportunity</b>		
	3-3	Management of material topics	Page 40
	405-1	Diversity of governance bodies and employees	Page 41
	405-2	Ratio of basic salary and remuneration of women to men	n/a
GRI 406: Non-discrimination 2016	<b>Non-discrimination</b>		
	3-3	Management of material topics	Page 40
	406-1	Incidents of discrimination and corrective actions taken	Page 73
GRI 418: Customer Privacy 2016	<b>Customer privacy</b>		
	3-3	Management of material topics	Page 34
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 34

## Facilities Included

Facility location	Country	Certified CO <sup>2</sup> in kg	Quantity of parts processed	Processing CO <sup>2</sup> in kg per part	Percentage Weighting per facility	Weighted average CO <sup>2</sup> in kg emissions globally
Atlanta	US	385,360	162,080	2.377	20.4	0.485
Baiersdorf	Germany	30,190	59,372	0.508	7.47	0.038
Cirencester	UK	218,240	293,138	0.744	36.89	0.275
Kuala Lumpur	Malaysia	100,440	2,139	46.956	0.27	0.126
Singapore	Singapore	150,860	44,903	3.359	5.65	0.19
Toronto	Canada	17,350	65,860	0.263	8.29	0.022
Warrington	UK	103,340	167,095	0.618	21.03	0.13
<b>Totals</b>		<b>1,005,780</b>	<b>794,587</b>	<b>54.825</b>	<b>100</b>	<b>1.266</b>
<b>Global average CO<sup>2</sup> Processing overhead per part</b>						<b>1.266</b>

## About This Report

In this annual sustainability report, we give an account of our financial and sustainability efforts for the financial year, 1 January 2023 to 31 December 2023, in accordance with the Global Reporting Initiatives (“GRI”) Sustainability Reporting Standards, incorporating the latest GRI Universal Standards of 2021.

Procurri recognizes the importance of identifying issues that are significant to the financial operation of the business, as well as stakeholders, such as investors, society and customers. Whilst we have not sought external assurance for the reporting period, this report has been reviewed internally to verify the accuracy of the data presented. This report focuses on the regional head offices of Procurri.

These offices are: Procurri Global Headquarter in Singapore – Asia Pacific region (APAC); Procurri LLC (Procurri’s United States subsidiary in Atlanta); and Procurri Europe (the United Kingdom) – EMEA.

We also include Germany (Procurri GmbH), Canada (Procurri Canada) and Malaysia (Procurri Malaysia) in our FY2023 report. These sites represent our key locations and cover 80% of the total employees of Procurri’s global operations. The remaining 20% of employees are widely spread across numerous geographical bases.

Procurri works with independent experts to provide external assurance. These include Carbon Footprint, Support the Goals and Paia.

For more information about this report, please contact: [enquiry.uk@procurri.com](mailto:enquiry.uk@procurri.com)

## Appendix

### Calculating Greenhouse Gas Emissions

Different GHGs have different Global Warming Potentials (“GWP”) or abilities to contribute to rising temperatures. Data is standardized by converting the different greenhouse gases into their carbon dioxide equivalent according to the GWP index published by the Intergovernmental Panel on Climate Change (“IPCC”). The index identifies the radiative effects of different GHGs in the atmosphere relative to an equal mass of CO<sup>2</sup> over a 100-year timeframe.

GWP enables all the GHGs to be expressed in terms of CO<sup>2</sup> equivalents, or CO<sup>2</sup>e. Quantities of GHG emissions are derived from data on operational and vehicle fuel consumption, electricity use and business travel. Emission factors are from Singapore’s Energy Market Authority, United States Environment Protection Agency and United Kingdom Department for Business, Energy & Industrial Strategy and Procurri’s electricity suppliers in the UK.

