Responsible business

Introduction to Responsible Business

Sonita Alleyne, Chair of the Responsible Business Committee

As Chair of the Responsible Business Committee, I am pleased to introduce the Responsible Business section of this Annual Report and Accounts.

Amidst an ongoing turbulent macroeconomic backdrop, in 2024 the business continued to focus on delivering key targets and commitments it set as part of its Responsible Business Strategy. The wellbeing and empowerment of our colleagues is a high priority for the business, and enables it to deliver a positive impact to society. The business has a proven track record of supporting its colleagues, and the launch of its new employee value proposition, the Colleague Promise, in 2024, helps cement this further (see pages 38-39).

As a business we are excited about the role we can play in supporting customers to save energy and reduce the carbon emissions of their homes by expanding our home energy solutions proposition. The acquisition of Solar Fast in 2024 has introduced a new service offering to help customers with the installation of solar panels (see pages 46-47).

> The wellbeing and empowerment of our colleagues is a high priority for the business, and enables it to deliver a positive impact to society.

Reducing carbon emissions from the business's direct and indirect activities remains a key focus. We are pleased with the work undertaken during the year to better understand the business's full carbon footprint, and rebaseline its science-based targets. Collaboration is paramount to tackle the challenge of decarbonising the business and its supply chain, and Wickes' involvement in the global home improvement industry's Make it Zero initiative will be pivotal to hitting its net zero goal (see page 43).

This year, progress has been made with integrating responsible business into all aspects of the business. Colleague gender and ethnic diversity targets have continued to be linked to the Executive annual bonus scheme, and the decarbonisation roadmap is linked to the Long Term Incentive Plans for 2023, 2024 and 2025.

The Board and I remain committed to facing the challenges that lie ahead for the business, and we continue to ensure that the business addresses its substantive social and environmental impacts, whilst balancing positive commercial performance.

Sonita Alleyne
Chair of the Responsible Business Committee

19 March 2025

Responsible business continued

Our approach to responsible business

Our Responsible Business Strategy 'Built to Last' directly supports our corporate purpose to help the nation feel house proud.

By delivering Built to Last, we are building a business we are proud of:

- where all our colleagues can feel at home and are empowered to support their communities and customers;
- by supporting the fight against climate change and taking action to protect the natural environment; and
- by helping our customers to save energy and reduce the carbon footprint of their homes.

Understanding what's important

When we developed our Built to Last Strategy in 2021, we engaged with our key stakeholders to inform our understanding and assessment of our most material sustainability topics. We address our priority topics through three core pillars: People, Environment and Homes. These are underpinned by our Fundamentals – these are ESG areas that are critical to operating a responsible business. We manage and measure our performance across these critical topics: health and safety, ethical business conduct, and responsible sourcing.

Throughout 2024, we have continued to engage with key stakeholder groups, including our colleagues, customers and investors, to ensure that we maintain our focus on the topics that are of most importance to them. Relevant insight from our customer research is discussed on page 46, and a summary of our colleague listening forums is provided on page 37. Key themes arising from conversations with investors continue to focus on our climate change targets and our performance in ESG ratings. In our Section 172 statement, we have formally recognised the environment as a key stakeholder of the business alongside our communities (see page 89).

As a large business and prominent brand in the UK, we recognise the important role that we hold with building a sustainable society. We map how our strategy aligns to the UN's 2030 Sustainable Development Goals (SDGs). The targets in our Responsible Business Strategy directly contribute to the delivery of targets that sit within 8 of the 17 SDGs (see summary table on page 33).

Governance

Our Board-level Responsible Business Committee is responsible for:

- reviewing and approving the Responsible Business Strategy, ensuring it addresses key issues relevant to the business;
- monitoring the execution of the Responsible Business Strategy, including approving related targets and monitoring performance against these targets; and
- providing assurance to the Board that the Responsible Business Strategy is the right strategy to support the long term sustainable success of the business and that it is being implemented effectively.

The Committee regularly reports to the Board on progress and matters arising.

Our Executive Board receives regular updates from the Head of Sustainability and Environment on progress with delivering the Responsible Business Strategy across the business. A Responsible Business Working Group brings together leaders in the business to work collaboratively to deliver the strategy.

Further information on these governance arrangements in the context of climate-related risks and opportunities is set out in our Climate-related Financial Disclosures report on pages 53-65 and the Responsible Business Committee report on pages 104-105.

Disclosures

We recognise that disclosing our performance is an essential part of building trust with our stakeholders by demonstrating how we are performing with the delivery of our Responsible Business Strategy. We disclose our performance on material ESG issues through several external benchmarks. We have aligned our climate-related disclosures with the UK's current requirements (see page 65).

In 2024, we continued our engagement with CDP, and we're pleased to have maintained our scores of B for Climate Change and C for Forests.

We were also delighted to have been recognised in the FTSE4Good Index Series, by achieving a score of 3.4 in the FTSE Russell ESG Scores. We also increased our score in MSCI's ESG Ratings from AA to AAA.

We have continued to disclose against the Sustainability Accounting Standards Board (SASB) standard for our sector – Multiline and Speciality Retailers & Distributors. This can be found on our website, along with additional ESG metrics: www.wickesplc.co.uk/company/responsible-business/policies-and-reporting/.

FTSE4Good

CDP Discloser 2024

MSCI ESG RATINGS AAA

Responsible business continued

Our Built to Last strategy

We believe we have an important role to play in society, from the products we sell, to the stores we run and the infrastructure we use to serve our customers.

Built to Last

People

Where all our colleagues can feel at home and are empowered to support their communities and customers.

Colleagues

Customers

Communities

Read more on pages 34-41

Environment

Supporting the fight against climate change and taking action to protect the natural environment.

Carbon

Waste

Nature

Read more on pages 42-45

Homes

Helping our customers save energy and reduce the carbon footprint of their homes.

Products

Services

Installations

Read more on pages 46-47

Underpinned by our

Fundamentals

Safety and wellbeing

Our safety culture is centred around commitment and care and we make it our priority to ensure that everyone who works and shops with us goes home safe and well every single day.

Ethical business conduct

We are committed to conducting our operations honestly, responsibly and with integrity.

Read more on pages 48-52

Responsible sourcing

From the materials used to make our products, to how they are manufactured and transported, everything we do is built on a responsible supply chain.

Responsible business continued

Built to Last progress update

Data subject to Independent Limited Assurance by DNV Business Assurance Services UK Ltd (DNV). DNV's Limited Assurance Statement is available on our website at **www.wickesplc.co.uk/company/responsible-business/policies-and-reporting/**

Pillar	Focus Area	Our Targets	Progress in 2024	Further information	Alignment with UN Sustainable Development Goals (SDG) and Targets
People	Inclusion and diversity	Gender: 35.6% female representation across our management population by the end of 2024	**36.98% females in our management population** by the end of 2024	See page 35	SDG 10 Reduced Inequalities – Target 10.2
		Ethnicity: 11.6% Underrepresented Ethnic Minorities (UEM) representation across our management population by the end of 2024	**11.86% UEM in our management population** by the end of 2024		
	Learning and development	Offer and support 200 Early Career places in 2024	**178 Early Career places** were provided in 2024	See page 36	SDG 4 Quality Education – Target 4.4
	Charity and community	Raise £1 million for The Brain Tumour Charity in 2024, towards our £2 million fundraising goal	**£926,635.80 fundraised in 2024;** total fundraised £1,556,199.24 (at 28 December 2024)	See page 41	SDG 3 Good Health and Wellbeing – Target 3.4
		Support 1,500 projects across our local communities in 2024 through the Wickes Community Programme	**2,156 projects supported** across our local communities	See page 41	SDG 9 Industry, Innovation and Infrastructure – Target 9.1
Environment	Carbon	Reduce absolute Scope 1 and 2 greenhouse gas (GHG) emissions by 42% by 2030 (from a 2021 base year)	**61.3% reduction** in 2024 Scope 1 and 2 GHG market-based emissions compared with 2021	See page 43	SDG 7 Affordable and Clean Energy – Target 7.3
		55% of our suppliers by emissions covering purchased goods and services to have science-based targets by 2027	52 of our suppliers, **representing 27.3% of our 2024 Scope 3 GHG emissions**, have set SBTi-validated targets	See page 43	SDG 7 Affordable and Clean Energy –Target 7.3
		Reduce absolute Scope 3 GHG emissions from the use of sold products by 42% by 2030 (from a 2021 base year)	**19.7% reduction** in absolute Scope 3 GHG emissions from the use of sold products in 2024 compared with 2021	See page 43	SDG 12 Responsible Consumption and Production – Target 12.2
	Packaging	Primary plastic and paper packaging for our own brand products to have at least 50% recycled content by 2025	3**0% of primary paper and plastic packaging** used on Wickes own brand products **contains at least 50% recycled materials**	See page 44	SDG 12 Responsible Consumption and Production – Target 12.5
		100% of PVC and polystyrene removed from primary packaging on our own brand products to make it easier to recycle by 2025	**100% of PVC removed** from primary packaging on Wickes own brand products by the end of 2024, and 100% polystyrene removed by February 2025.	See page 44	SDG 12 Responsible Consumption and Production – Target 12.5
Homes	Products	50% (by revenue) of our own brand products classified as 'supporting sustainability'	**59%** (by 2024 revenue) of our **own brand products** classified as **'supporting sustainability'**	See page 47	SDG 13 Climate Action – Target 13.1
Fundamentals	Safety	Our aim is: Everyone home safe and well, every single day	**36% reduction in colleague Lost Time Accident Frequency rate** and **1% reduction in actual customer accidents**	See page 49	SDG 8 Decent Work and Economic Growth – Target 8.8

Responsible business
continued

People

Colleagues

Customers

Communities

Our objective

We are building a business we are proud of, where all our colleagues can feel at home and are empowered to support their communities and customers.

Our targets

- A gender-balanced team across all roles and functions at Wickes.
- A business that reflects the communities we serve through ethnic diversity and leadership ethnicity balance.
- Offer and support 200 Early Careers places each year from 2022 to 2024. We are reviewing our performance and will set a new Early Careers target for 2025.
- Raise £2 million for our charity partner over the two-year partnership.
- Wickes' Community Programme to support 1,500 projects across our local communities each year.

At Wickes, our people are our greatest asset. We're building a space where everyone can be themselves and be empowered to support our communities and customers.

Culture

Our values are strongly embedded in our culture. We call them our Winning Behaviours. Our colleagues understand and display the behaviours, which support us in achieving our plans.

Winning
We relentlessly pursue our targets, celebrate and share successes, support all colleagues and embrace challenges positively.

Can do spirit
We say 'yes' to challenges, go the extra mile for customers and take initiative.

Being at your best
We approach every day with fresh enthusiasm, lead by example and learn every day.

Humility
We acknowledge we don't have all the answers and are honest and accountable.

Authentic
We embrace our true selves, respect our colleagues and have courage to face tough conversations.

In 2024, our leadership team co-created a set of behaviours specifically for colleagues in leadership roles within the business. These leadership behaviours build on our values and will underpin our selection, development and performance management going forward. We believe that these will make the biggest difference to our success in the future by providing a guide for our leaders in terms of what is expected of them and how they bring leadership to life at Wickes.

People key performance indicators

76.4% stores that have at least one female in leadership
2023: 73.4%

13.3% of all our colleagues identify as Black, Asian or other ethnic minority
2023: 12.8%

2,156 projects supported across our local communities
2023: 1,468

£926,635 banked for our charity partner, The Brain Tumour Charity
2023: £719,060

39.0% of all our colleagues identify as female
2023: 39.9%

22.6% voluntary colleague turnover
2023: 23%

178 early career placements supported
2023: 280 placements

7.7/10 overall colleague engagement[1]
2023: 7.9/10

1 Calculated from four engagement questions in colleague survey

Responsible business continued

Colleagues

Building a workplace where all colleagues can thrive

Ways of working and reward

Guided by our colleague reward principles, we continued to enhance our reward offering during 2024. We awarded an average wider workforce salary increase of over 5%, and made specific enhancements to the reward package for our Duty Managers. We pay the National Minimum Wage as a minimum. Basic pay within stores is supplemented by 'Gainshare', our store profit share plan, which incentivises and rewards team performance whilst also helping us keep our costs flexible. We do not have zero-hours contracts, and all our colleagues are on a minimum of 16 hours a week (unless the colleague has requested otherwise).

In response to colleague feedback, in 2024 we introduced 'Save', allowing colleagues to build up personal savings directly from their pay. 'Save' supplements our existing salary advance and payroll loan options, which were utilised by colleagues over 15,000 times last year. In 2025, we will continue to review this benefit alongside the rest of our offering.

Fair pay remains at the core of our reward offering, and we recently reported favourable median gender and ethnicity pay gaps for the 12 months to April 2024 of -0.77% (2023: 0.07%) and 0.87% (2023: -0.74%) respectively. The full report is available on our website www.wickesplc.co.uk. We supplement our pay offering with comprehensive wellbeing benefits for colleagues, such as our Digicare service. This service represents a key part of our wider wellbeing support for all colleagues, which includes digital GP, home health test kits, and mental health support, all free of charge. During the year we saw Digicare registrations increase by 36% to 1,684 (from 1,243 in 2023).

We now offer all of our store management colleagues the opportunity to work flexibly, which we launched in early 2024. We are monitoring the uptake of this initiative by our store management colleagues, and in 2025 we will explore the opportunity to roll out this offer to our distribution sites.

Inclusion and Diversity

As an organisation, we have continued to work towards our three key missions for inclusion and diversity:

- A gender-balanced team across all roles and functions at Wickes.
- A business that reflects the communities we serve through ethnic diversity and leadership ethnicity balance.
- A colleague life cycle experience that drives equity and equality.

We have continued to leverage the strength and voice of our six colleague networks to further drive the diversity of our colleagues and to ensure that inclusivity is at the heart of our decision making, right across our organisation. The growing maturity of some of our networks has meant that they have been able to begin to drive fundamental change through our policies and processes, whilst still providing awareness and education throughout the year.

Director, senior manager and colleague gender and ethnicity breakdown[1]

	Gender				Ethnicity					
	Male		Female		White		Ethnic minority[3]		Unknown	
Board	5	71.4%	2	28.6%	6	85.7%	1	14.3%	0	0%
Executive Board	6	66.7%	3	33.3%	7	77.8%	2	22.2%	0	0%
Senior managers[2]	63	65.6%	33	34.4%	80	83.3%	12	12.5%	4	4.2%
All other colleagues	4,437	61.0%	2,840	39.0%	4,973	68.3%	967	13.3%	1,337	18.4%

1 The data for this disclosure is as at 31 December 2024
2 Senior managers: D2 Director level, D1 Senior leadership roles, M3 Senior management including technical and Head of Department roles
3 All ethnic groups except White British and White ethnic minorities

In 2024, our colleagues from our Balance for Better network (which focuses on gender balance in the business) were responsible for the launch of our first-ever Menopause Policy, as well as introducing a women's and men's health support package through our partnership with Peppy, a health focused employee benefits digital platform. Our Raising Awareness and Action on Culture and Ethnicity (RAACE) network launched an internal mentoring programme for ethnically diverse colleagues. Through an intersectional lens, our networks came together to propose diversity marker questions in our colleague engagement survey so that we can better understand the engagement levels for all of our communities at Wickes.

Our performance

Following the inclusion of gender targets in the 2023 Executive remuneration annual bonus scheme, we have evolved our approach in 2024, by including ethnicity targets, and capturing a broader population of colleagues to include all leadership roles. We also extended the bonus scheme to our senior leadership team, as we continue to ensure that all of our line managers understand the role they play in driving inclusion and diversity across the business.

In 2024, we increased female representation in the target groups from 35.08% to 36.98%, and from 11.28% to 11.86% for ethnicity. This shift represents a good improvement in diversity at a leadership level in Wickes.

In the year we also communicated our local census data to all of our stores, so that they can better understand the ethnic make-up of the communities that they serve, and overlay this data with their own store demographics. This allows our store teams to be more considerate of their local community's needs, and to put talent plans in place that will enable our colleague make-up to better represent their local community over the longer term.

External recognition for our work in inclusion and diversity

In 2024, our Ability colleague network signed up for the Government-led Disability Confident Scheme and we achieved Level 1, demonstrating our commitment to creating an inclusive and supportive workplace. We are pleased to have now achieved Level 2 – Disability Confident Employer – and we are working towards achieving the next level in the scheme.

In 2024, Wickes and our colleagues have received a number of awards, including being recognised by the 2024 Inclusion In Awards: Top 5 Most Inclusive CEO in Retail – David Wood; and Top 5 Most Inclusive CPO in Retail – Sonia Astill.

Responsible business continued

Colleagues

Inspiring and enabling future talent

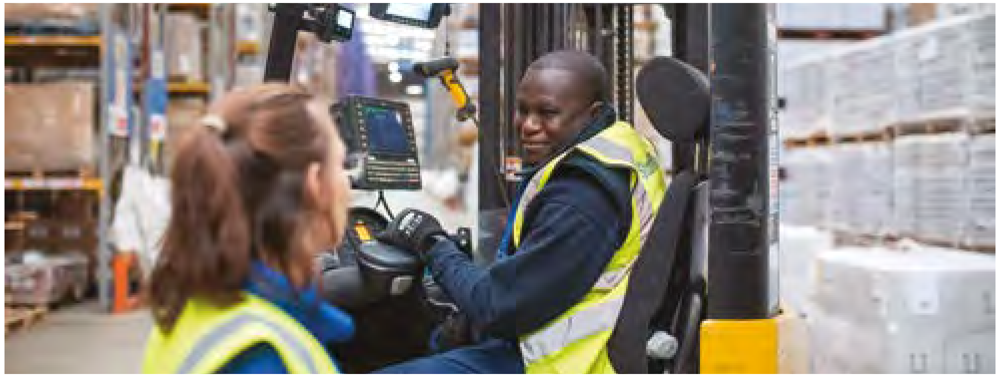
At Wickes, we are committed to building skills within our local communities, with our Early Careers programmes playing a key role in attracting and developing the talent needed for future growth. Through these initiatives, we aim to support social mobility by equipping young people with the skills and pathways needed to gain employment and thrive within our business.

Investing in Early Careers

In 2024, we provided 178 people with Early Careers opportunities. This was slightly below our target of 200 places due to the structural changes in our business resulting in fewer entry level roles.

147 people were engaged in apprenticeships, 28 people completed work experience placements, and 3 completed traineeships, internships or graduate roles. The cohort completing these placements were more gender balanced than our overall workforce.

Since launching in 2019, our 22 apprenticeship programmes have supported 1,239 individuals, either completing or actively engaged in an apprenticeship. By growing these programmes, we ensure a robust pipeline of diverse talent, reflecting the communities we serve.



Our Installer Apprenticeship Programme plays a vital role in developing a skilled and sustainable workforce. Since its inception, we've run 17 cohorts for kitchen installers and three cohorts for bathroom installers, achieving a 100% pass rate, with 94% of apprentices earning Distinction grades. We are proud to have over 30 graduates now actively applying their skills in customers' homes, contributing to the quality and consistency that Wickes is known for.

Developing work-readiness skills

In 2024, we introduced our School Outreach Programme to support local schools in developing students' employability skills through the Wickes School Challenge and Enterprise Curriculum. The challenge aims to bridge the gap between education and the workplace by promoting key skills like communication, teamwork, problem solving, creativity, numeracy and digital skills.

The Wickes School Challenge invited Year 9 students from across the UK to reimagine an unused space in their school to foster inclusivity and wellbeing, using Wickes products. The winning team, from Oasis Academy Sholing in Hedge End, was awarded £2,000 in products to bring their project to life, and the runner-up team received £500.

Through our partnership with The Inspirational Learning Group, Wickes provides schools with a suite of online resources aimed at fostering entrepreneurship and introducing students to the world of work. These resources include a 360-degree virtual tour of a Wickes store from a colleague's perspective, as well as webinars and live-streamed sessions focused on career opportunities and essential skills development.

Employment

We employed on average 7,774 people in 2024, compared to an average headcount of 7,919 in 2023.

As part of the work we have undertaken to improve the customer experience in Design & Installation (D&I), and deliver an elevated customer journey for our customers, we restructured the D&I team to ensure that our customers' first point of contact is with the person who will take them through the whole sales journey. This resulted in us taking the difficult decision to remove the Kitchen and Bathroom Adviser (KBA) role in stores and reinvest in additional Design Consultant (DC) roles across the business. As part of this process, people in KBA roles were offered the opportunity to move into a DC role or other roles within the business. We were able to retain just over 30% of colleagues who were in KBA roles, with the remaining colleagues leaving the business.

In 2024, we opened four new stores (Long Eaton, Durham, Aberdeen and Leamington Spa) and closed five (Ashton Gate, Inverness, Sheffield Central, Warwick K&B and Battersea K&B). When we make the difficult decision to close a store, we take all reasonable steps to support our colleagues who are affected in securing alternative employment with Wickes.

Case study

Store traineeship
Joshua Law

Before starting my traineeship, I struggled to find a job for six months despite several interviews. During my six weeks as a Trainee in the Coventry store with Wickes, I developed valuable skills in teamwork, product knowledge, customer service, attention to detail and working under pressure. My colleagues were incredibly supportive, guiding me whenever I had questions or faced challenges, which gave me the confidence to succeed.

Thanks to this traineeship, I've gained essential skills and insights into the real world, which have helped me move forward in my career. I'm proud to have achieved my goal of securing a job as Customer Assistant at Wickes and am excited for what is next to come.

Joshua Law, Store Trainee

Responsible business continued

Colleagues

Colleague voice

At Wickes, we remain committed to fostering transparent communication with our colleagues. We use a variety of formal and informal methods to ensure regular, open and robust two-way dialogue. Our independent Non-executive Director, Sonita Alleyne, takes the lead on ensuring colleague views are heard by the Board and taken into consideration in their decision making.

Our listening channels

We've continued our listening initiatives in 2024 to support our 'always on' approach:

Colleague Voice
Held annually, we invite a variety of colleagues to meet with independent Non-executive Director Sonita Alleyne, where they can ask questions on various topics.

Colleague engagement survey
This survey seeks both quantitative and qualitative feedback from colleagues on a range of subjects and assesses overall colleague engagement. In 2024, our colleague engagement[1] was 7.7/10 (2023: 7.9/10).

'Hangout with the Exec' sessions
These quarterly virtual roadshows give store, distribution and Support Centre managers the opportunity to ask Executive management questions on any subject.

Inclusion and Diversity network surveys
Ad hoc surveys supporting insights from colleague-led networks focused on inclusion and diversity.

Cost of living working group
Bi-annual group providing insights and feedback to support colleagues with the cost of living.

1 Calculated from four engagement questions included in our colleague survey

Colleague feedback and outcomes

	Feedback	Outcome
Culture	Colleagues continue to take great pride in Wickes' culture, and we remain committed to strengthening this to thrive in an ever-evolving environment. Colleagues gave us an 8.2/10 engagement survey rating for satisfaction with our inclusion and diversity efforts, matching the industry benchmark and aligning with the 'freedom to be' pillar of our new Colleague Promise.	We will continue our efforts to further embed our Colleague Promise, which reinforces Wickes' culture and resonates personally with current and future colleagues. We'll launch our colleague ambassador programme to support this.
Strategy and purpose	Colleagues are confident in Wickes' direction and its balanced business model, which they see as a competitive advantage. Established communication channels and Executive management updates provide clear insight into strategy progress. At a shop floor level colleagues feel confident in working towards operational goals, but less connected to the Company level strategy.	We continue to keep our colleagues updated on our strategic approach and launched Wickes Life colleague magazine to bring our store colleagues closer to broader strategic messaging.
Career development	Colleagues have mentioned perceived barriers to career progression, requiring further support from managers. In particular, they have cited uncertainty about available opportunities or how to access them, especially regarding movement across business areas.	We are looking at how we further evolve the performance management process and the tools available to support colleagues and line managers with career and personal development conversations. Additionally, in response to feedback last year, we have commenced a phased introduction of Leadership Behaviours to clarify expectations at each level. Ongoing enhancements are being made to the Internal Careers site and online learning platform iLearn to better connect colleagues with opportunities.
Environment	Colleagues agree safety in the workplace remains a strength, with ongoing improvements to the work environment making a positive impact. Initiatives such as the store refit programme, office refurbishments, and store refresh programme have enhanced the overall atmosphere. Additionally, the shift in flexible working policy has transformed the approach from focusing on challenges to embracing solutions.	We're empowering managers to make the best decisions with regard to working arrangements within their teams without the need for escalation and the environment continues to be and feel safe to our colleagues. We are looking at data to better understand how well embedded flexible working has become among our store management population and how flexible working options can be adopted in the distribution area of our business.
Meaningful work	Engagement survey feedback shows that we need to keep our attention on meaningful work amongst the colleague population. This is largely in our store and distribution environments. With our increased proposition and service offerings, this requires more from colleagues. This can result in colleagues feeling that they are delivering more at times, which is not always valued. This can then impact service and morale – in particular, colleagues feeling a lack of recognition from their managers.	The Operations leadership team has this driver as a priority part of their colleague engagement action plan. We continue to focus on how we make our reward and recognition offering more visible and accessible for those in store and distribution roles.

Responsible business continued

Colleagues

Colleague promise

To be a trusted name in home improvement and deliver our purpose of helping the nation feel houseproud, Wickes needs to be able to attract and retain the best people. Our Employee Value Proposition, which we are calling our 'Colleague Promise', is a resource we have developed to support our talent strategy.

While we already have a strong consumer brand, we needed to invest in building an employer brand that would enable us to attract and retain the people we need to succeed.

We developed our Employee Value Proposition (EVP) in 2024, by listening to people across our organisation through a series of interviews and workshops, to capture their views about the value of working with us. We are now embedding our EVP throughout our organisation.

Our Colleague Promise outlines the promise we make to our people and what we ask of them in return. It answers the question 'Why should I work for Wickes as opposed to somewhere else?'.

Our Colleague Promise makes it easier for us to attract and retain the best talent, so that people looking for a job know to consider Wickes, and those who already work for us understand how different we are to other employers in the market.

We created our authentic employer brand, which is inclusive and reflective of who we are, under the mantra of 'Experience Beyond the Everyday' and three pillars 'Freedom to be', 'Big on what matters' and 'Empowering you'. The three pillars were tested with our colleagues and are the final reflection of what they've told us.

The three pillars embed our culture:

- 'Freedom to be' covers our inclusive culture and making sure every colleague feels at home.
- 'Big on what matters' covers our business priorities, our approach to sustainability, and our charity and community work.
- 'Empowering you' covers career growth and learning and development.

Experience beyond the everyday

Our Colleague Promise mantra

We're a down-to-earth business, and how we work is special. That's down to our unique culture. We believe in doing what's right – winning for our customers, our communities, our planet and our people. We take pride in being an open, welcoming place where everyone feels at home. Where you can be yourself, do your best work and make a positive difference every day.

Our mantra is our commitment we make for our colleagues.

Freedom to be

Big on what matters

Empowering you

Responsible business continued

Pillar 1
You have the **Freedom to be**

What we offer you
We're proud of our inclusive culture which allows everyone to feel at home. As different as we all are, we share a way of being. Welcoming new people and ideas. Having an ambitious, can-do spirit but also showing humility. Giving each other a voice that can be heard. We have each other's backs. We have the freedom to be ourselves. That's how we all thrive.

What we expect from you
Be you and welcome others.

Pillar 2
We're **Big on what matters**

What we offer you
We care about doing what's right for our people just as much as we do for our customers, communities and planet. We help people make their lives better by inspiring them to improve their homes. We support you by creating an environment that works for you, with a purpose that inspires you. By focusing on what really matters together, we will all be so much the better for it.

What we expect from you
Be the difference we make.

Pillar 3
We care about **Empowering you**

What we offer you
Whatever role you come to Wickes for, we're here to help you get what you want from it. As part of a unique team, we'll support you to make the most of your talents and provide a space for you to be valued, rewarded and supported. We will empower you to make your working experience your own.

What we expect from you
Own the opportunity.

Bringing our authentic selves to work every day

For me, my religion is something I cherish a lot. And for me to get to practice my religion without any problem is the best feeling for me.

Buhari, Warehouse Administrator

Offering benefits that help make lives better

When me and my partner split up, I was left with a lot of debt. I was pointed in the direction of the financial hub to see what advice I can get. This changed my life and now I am working towards being debt-free.

Nicola, Warehouse Supervisor

Owning the opportunity

I expressed an interest in wanting to develop myself using the apprentice scheme. I feel like now I am getting hands-on experience. Wickes has been amazing.

Laura, L&D Adviser

Responsible business continued

Customers Communities

Supporting our customers and local communities

Our customers
Understanding our customers' views and needs is a cornerstone of our approach to stakeholder engagement, and is covered in detail in our Market review (pages 12-16) and Section 172 statement (pages 87-90).

How we prioritise the safety of our customers and our performance in 2024 can be found on pages 48-49.

We also continue to enforce Challenge25 in our stores, to ensure that we are not selling age-restricted products to those who are underage. Due to the significant risk, we do not sell age-restricted products online.

Our approach includes a consideration of the financial wellbeing of our customers who chose to take out consumer finance for their design and installation projects. We have policies and procedures in place to ensure that we comply with our obligations under the Financial Conduct Authority's Consumer Duty to deliver good outcomes for our customers, including treating customers fairly and identifying vulnerable customers so that we can provide a tailored service to meet individual customer needs.

We continue to seek to mirror the values and diversity of our communities so we can best support our customers. We want everyone to feel at home in a Wickes store and everyone is welcome.

We continue to extend the support of our Wellbeing Ambassador, Jeff Brazier, to our TradePro members. They are able to access his coaching content to help with their wellbeing. We know that, for many of our customers, financial wellbeing and cost efficiencies continue to be top of mind.

Our 'Let's care for each other' ethos is not just an internal principle but also extends to the communities we serve; we have a zero tolerance stance on physical, verbal or racial abuse against colleagues or customers. We stand in solidarity with fellow retailers by participating in Shop Kind, an initiative designed to tackle violence and abuse against shopworkers, and welcome the Government's progress on establishing a specific offence to help as a deterrent.

Case study

New kitchen for Norfolk foodbank

A donation from our Kings Lynn store was made to St. Mary's Church Foodbank in St. Massingham in an effort to help with the increase in demand from communities using food banks.

These kitchen units with a retail value of over £3,000, were donated through the Wickes Community Programme. The new kitchen will help to increase the foodbank's capacity to efficiently store and distribute food supplies to those in need.

In recent years, St. Mary's Church Foodbank has acted as an essential lifeline for many residents in the St. Massingham area and has seen demand for its services surge as families face difficult financial times.

> Seeing our kitchen units assist St Mary's Church Foodbank in their invaluable work brings us immense joy and reinforces our commitment to giving back to the communities we serve.

Glen Hammond, Design Consultant

Responsible business continued

Case study

Enabling transformational impact

Our charitable partnership with The Brain Tumour Charity provides funding which can be used in an unrestricted manner, helping the charity to develop life-saving treatments and support everyone affected by a brain tumour diagnosis.

> The increased funding from Wickes has helped us propel our first major treatment breakthrough in over 20 years, pioneering a new treatment for paediatric brain tumours with the BRAF gene mutation. Children are now able to take a pill at home rather than going to hospital, enabling them to spend more time at school and with their families, and suffering fewer negative side effects.

Sally King, Corporate Partnerships Manager

Our local communities

At Wickes, we're committed to making a positive impact on the communities where our colleagues and customers live and work. Through our Community Programme, we empower our colleagues to give back by donating Wickes products to local good causes. All stores have access to a dedicated fund of £300,000 every year in order to support good causes and community groups in their local area. In 2024, we supported 2,156 projects across England, Scotland and Wales, reaching an estimated 345,400 people, by donating 28,557 products. That's a 47% increase in the number of local community projects supported from the previous year.

In the first full year of our initiative with Crown Paints, our key partner for paint donations, we have donated 9,323 litres of paint to our local communities, enabling our stores to support even more community initiatives, on top of the great work carried out through the Community Programme.

We continue to explore the opportunities to further embed colleague volunteering into the business. Our approach is to allow colleagues from across the business to lend their skills to good causes, while being able to support ongoing community projects with passionate volunteers from our stores. In 2025, we will look for opportunities to formalise our approach and further the impact of the Wickes Community Programme providing volunteer time on a more regular basis.

Charitable giving

Throughout 2024 we raised funds for The Brain Tumour Charity, our 2023-2025 charitable partner, through a number of activities. In the first full year of the partnership we hit a milestone of raising £1,000,000 (from April 2023 to April 2024).

With the incredible support of our customers, our colleagues raised just over £559,000 through our dedicated '50 pence ask' weeks in store, of which we held five in total. As well as asking for a 50 pence donation at the till, our colleagues were able to raise further funds through bespoke in-store activities such as bake sales and in-store challenges. Some of our colleagues went even further and took on challenges throughout the year, either as a team or individually, with one of our colleagues climbing to Everest base camp. We also held our annual Charity Dinner where, with the support of our suppliers, we raised £164,400.

Our colleagues also raised £682 for The Brain Tumour Charity through the Give As You Earn scheme. In total through the scheme, our colleagues raised £61,907 for more than 105 charities as well as our official partner, with over 670 colleagues donating.

The search for our new charity partner also started in 2024. This year over 200 charities were nominated by colleagues from across the business, of which 18 met the necessary criteria to become our two-year partner. Through a collaborative process between the Executive Board and the Charity Committee, these were narrowed down to five charities which were able to present a partnership plan to us before the final two, demonstrating the best fit and alignment to our strategic goals, were put forward to a final colleague vote.

People
Looking forward

We want all of our colleagues and customers to feel at home when visiting a Wickes store and to be able to make a difference through charity and their communities.

In 2025 we plan to

Colleagues

- Continue to mature our inclusion and diversity strategy, and review how we can formalise our role through supporting our colleagues' social mobility and neurodiversity.
- Evolve our Early Careers programme to adapt to our changing colleague profile and respond to external Government policy.

Customers

- Connect our brand proposition with our Responsible Business strategy.

Communities

- Increase the number of projects we support through the Community Programme to 2,250 in 2025, and better understand the social value of the donations.
- Complete fundraising for our existing charity partnership, and launch our new charity partnership.

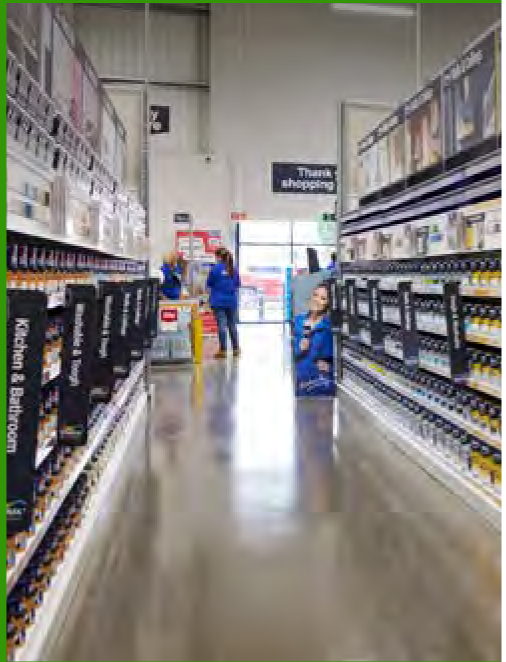
Responsible business
continued

Environment

Carbon

Waste

Nature



Our objective

We are building a business we are proud of, by supporting the fight against climate change and taking action to protect the natural environment.

Our targets

Carbon

- Reduce absolute Scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year.
- 55% of our suppliers by emissions across Scope 3 will have science-based targets by 2027.
- Reduce absolute Scope 3 GHG emissions from the use of sold products by 42% by 2030 from a 2021 base year.

The target boundary includes land-related emissions and removals from bioenergy feedstocks.

Packaging

- Primary plastic and paper packaging for our own brand products to have at least 50% recycled content by 2025.
- 100% of PVC and polystyrene removed from primary packaging on our own brand products to make it easier to recycle by 2025.

Our approach

Our commitment and ambition to addressing our environmental impacts are set out in our Environment Policy, which is available on our website www.wickesplc.co.uk. The Company's environmental management controls are designed to align with the international environmental management system (EMS) standard ISO 14001. We plan to further develop our EMS, establishing robust environmental controls and integrating these into key business areas.

In 2024, we refreshed our controls to respond to environmental incidents. This included updating our internal training resources, and integrating environmental incident notifications into our new incident notification system (see safety and wellbeing on pages 48-49).

Carbon
Understanding our impacts

The Company recognises the substantial risk that climate change poses to local and global societies and the environment. Throughout the reporting period, we have continued to focus on mitigating our impact and preparing our business for a future within a changing climate.

As is common with other businesses in the retail sector, 99% of our emissions arise from our value chain (also known as Scope 3). We have calculated that in 2024, 95% of our total footprint was directly attributed to the manufacturing, transport, use and disposal of the products we sell. Further breakdown of our greenhouse gas (GHG) footprint can be found on page 63.

Net zero commitment and contributing to an economy wide transition

We have committed to play our part to achieve the UK's 2050 net zero target by reducing our own GHG emissions. As signatories to the BRC's Climate Action Roadmap, we are working towards achieving net zero by 2040, and will set our own net zero target in due course. We also have an important role to play in helping our customers transition to a low-carbon economy in a fair and equitable way, by expanding our product offer in home energy solutions. Our approach to this is covered by the Homes pillar on page 46-47.

Near term science-based targets

In 2022, we set our near term science-based targets which cover our Scope 1, 2 and most material Scope 3 emissions. We received validation for these targets from the Science Based Targets initiative (SBTi) in 2022, confirming that our near term targets are consistent with a 1.5°C pathway. We communicated in our 2023 Annual Report and Accounts our intention to rebaseline our targets, in line with our Emissions Recalculation Policy (available on our website www.wickesplc.co.uk).

We have spent time in 2024 improving our GHG accounting methodology and rebaselining our 2021 GHG footprint. We have also recalculated our GHG emissions for 2022 and 2023, and our updated results can be found on page 63. Our rebaselining found that due to business changes and improvements in our methodology, our 2021 footprint was 8.8% lower than the original. As this exceeded 5% we have needed to review our near term science-based targets against the SBTi's Corporate Net-Zero Standard.

The rebaselining exercise found that our absolute reduction targets remain valid. Due to changes in the measurement of our Scope 3 emissions, we have found that we need to increase our supplier engagement target from 45% to 55%, i.e., 55% of our suppliers by emissions across Scope 3 will have science-based targets by 2027.

We also reassessed the proportion of our footprint that is related to Forest, Land and Agriculture and we have reconfirmed that we have not exceeded the threshold, and therefore are not required to set an additional target.

We have submitted our updated targets, based on our revised methodology and assumptions, to the SBTi for validation through its Target Update Service. We expect to receive validation during 2025.

Responsible business continued

Carbon

Decarbonisation action plan

Following the work to rebaseline and recalculate our GHG footprint, we used the 2023 results to forecast a glidepath to meeting our near term science-based targets.

We then developed a decarbonisation roadmap aligned to the five-year business plan. It has been informed by external policy developments and improvements, for example, projections of the decarbonisation of the UK electricity grid. We then created a deliverable and credible decarbonisation action plan, setting out the key actions that the Group needs to deliver to meet our near term SBTs and also to prepare for further decarbonisation post 2030 in order to reach net zero.

Scope 1 and 2 emissions

Our primary focus is on ensuring that we are getting our own house in order. To that end we have developed a Scope 1 and 2 decarbonisation action plan focusing on our property and transport emissions. We are starting with decarbonising our buildings and improving our energy efficiency for 2025-2030, whilst decarbonising our HGV fleet is planned for post 2030.

Scope 3 emissions

With the majority of our climate change impact coming from our value chain, working with our suppliers is a critical part of our decarbonisation roadmap. We have spent more time in 2024 to better understand the GHG emissions intensity associated with the products that we sell.

Meeting our revised supplier engagement target of 55% of Scope 3 emissions being covered by suppliers with an SBT, is reliant upon the supplier and product mix within the 2027 financial year. Our supplier engagement approach is to work in partnership with our suppliers, many of whom we have strategic and long-standing relationships with. We are in conversation with many of our strategic partners about their plans for decarbonisation, and the appropriate roadmaps for their businesses. We have not mandated setting SBTs, but we are encouraging all of our suppliers to understand the business benefits of understanding their GHG footprints and developing appropriate plans to reach net zero in an organised and orderly manner.

Our plans to meet our third SBT, 42% emissions reductions from energy-powered products when they are in use by customers, are primarily reliant on the decarbonisation of the UK electricity grid. For our other product ranges, we are working with our suppliers to understand their innovations in design, which will continue to give our customers the quality and performance they expect.

Our performance in meeting our science-based targets

A more thorough analysis of our 2024 GHG footprint is provided in our GHG and Streamlined Energy and Carbon report on pages 63-64.

Scope 1 and 2 decarbonisation levers		Objectives of levers
A	**Improve energy efficiency and secure zero carbon electricity**	– Increase capacity and resilience of our electrical infrastructure to support levers B and C.
B	**Decarbonise our buildings**	– Source of 66% of our 2024 Scope 1 and 2 market-based GHG emissions. – Main focus is to move away from gas to electric heating to reach net zero.
C	**Decarbonise our vehicles**	– Source of 34% of our 2024 Scope 1 and 2 market-based GHG emissions. – Main focus is to prepare for a switch post 2030 from diesel fuel to zero emission vehicles, dependent on technology developments.

We are making good progress with achieving our near term Scope 1 and 2 science-based target. In 2024, our Scope 1 and 2 market-based GHG emissions were 61.3% lower than our 2021 baseline. This is primarily due to the switch to a 100% renewable electricity contract (excluding Solar Fast). Following the acquisition of Solar Fast, we are also working on moving it to a renewable electricity contract.

Emissions from electricity-powered products in use by customers are heavily dependent upon the decarbonisation of the UK electricity grid. In 2024 we saw a 19.7% reduction in our emissions from Scope 3 Category 11 compared to our 2021 baseline. For further detail, refer to pages 63-64 for our GHG and SECR report.

By the end of 2024, 52 of our suppliers which contribute to our supply chain GHG emissions had set SBTs validated by the SBTi. This represents 27.3% of our Scope 3 GHG emissions. We recognise that seeking SBTi validation is not always an appropriate route for our suppliers. To this end, we also welcome suppliers seeking support and validation from other schemes and initiatives to help them work towards achieving net zero.

Collaboration

We pledged our support to the British Retail Consortium's (BRC) Climate Action Roadmap when it was first launched in 2021. In 2024, we continued to collaborate to work towards collectively meeting net zero in the UK retail industry.

Recognising that we have a global supply chain, in 2024 we joined the Retailer Taskforce of the 'Make it Zero' initiative launched by the European DIY Retail Association (EDRA) and the Global Home Improvement Network (GHIN). This initiative focuses on decarbonising Scope 3 emissions across the global home improvement sector. Our existing SBTi validated targets align directly with Make It Zero's commitments.

Case study

Our new-build store standard

We fitted air source heat pumps in all four of our new build stores that we opened in 2024, Long Eaton, Durham, Aberdeen and Leamington Spa.

In our Aberdeen store we also installed 62 solar panels, fitted by Solar Fast. This means that our Aberdeen store is powered by 100% renewable energy, both from the solar panels and our renewable electricity contract.

Case study

Make it Zero

We became one of the first retailers to become signatories to EDRA/GHIN's Global Scope 3 Decarbonisation Commitment www.makeit-zero.com.

> We are in a critical decade where we must make real inroads to moving to a net zero future that is fair for everyone. Wickes has an important role to play in this and we have already made progress with our own SBTi-validated science-based targets. We'll do it faster by working in collaboration with our peers and supply chain partners across the home improvement retail sector, and the EDRA/GHIN Scope 3 Initiative provides an excellent platform to be able to do this.

David Wood, CEO

Responsible business continued

Waste

Taking action on waste

Operational waste

In 2024 we focused on mapping and tracking all the waste generated through our business, both from our retail operations and kitchen and bathroom installations. We continue to work with our principal waste contractors to improve the quality of the data available to us.

Installation waste, where around 90% of our waste is generated, is difficult to segregate at source due to the space constraints and the variety of waste being generated. We have been working with our waste contractors to develop more granular data of the treatment of our waste, as well as exploring the possibility of a simple onsite waste segregation option.

We continue to backhaul and recycle easy-to-recycle waste from our stores through our Northampton-based Stores Distribution Centre, where we recycled 7,442 tonnes of cardboard, wood, plastic wrap and plastic banding. Other waste streams are collected directly from stores by our store waste contractor for recycling, and in total we recycled 62% of our operational waste. This comes from a total 12,297 tonnes of waste, of which 100 tonnes was hazardous waste.

Lastly, we started the development of our Resources and Waste Strategy, looking at further opportunities across the business to minimise our waste, improve recyclability and embed the circular economy into our processes, all in line with UK Government policy. Going into 2025, we will launch the strategy throughout the business and identify suitable opportunities to embed circularity into our products and processes.

Packaging

We have a Packaging and Materials Policy, which sets out our requirements for Wickes own brand products, and we are members of the On-Pack Recycling Label (OPRL) scheme.

In 2021, following the demerger, we established packaging improvement targets for our own brand products and we have continued to make good progress on these goals since then. Our understanding of the definitions of recyclable and recycled packaging is informed by the UK's evolving policy, and as such we have sought to add further clarification to our targets.

By delivering our targets we are reducing costs associated with the introduction of the Extended Producer Responsibility (EPR) packaging regime and other packaging legislation in the UK, as well as reducing the environmental impact of our packaging. In light of the ongoing developments with packaging policy guidance, we will review our targets in 2025 to ensure they are aligned with the policy definitions and focus on the greatest impact.

In 2024, we have calculated that 30% of our primary plastic and paper packaging on own brand products contains at least 50% recycled materials (both pre and post consumer waste). We are continuing to validate our packaging data for our second EPR submission due in April 2025.

Our performance is dependent on any packaging redesigns required for product protection as well as the mix of products we have sold in the year. We will continue to work alongside our own brand suppliers to ensure that we continue to increase recycled content where we can.

Polystyrene and PVC are hard to recycle materials and we have focussed on removing and replacing these with cardboard or paper materials. By the end of 2024, we completed the removal of PVC from all of our own brand packaging for new stock, and we successfully removed polystyrene by February 2025. There will be legacy stock in our system which will have PVC or polystyrene included in the packaging until this stock is sold through.

Next, we will address other hard to recycle packaging materials, and we are working with our industry partners to identify an appropriate solution to enable our paint containers to be more easily recycled.

Water

Our direct use of water is limited to colleague catering and welfare, and cleaning our stores and fleet vehicles. In 2024, we have measured that we consumed a total of 84,704m^3 water (2023: 57,821m^3). We continue to work with our facilities suppliers to improve the data availability from our water meters.

Case study

Switching out polystyrene

In 2024, we worked with our suppliers to transition our kitchen installation product packaging from polystyrene to cardboard, which we successfully completed by February 2025. This has allowed us to further improve the recyclability of waste from our installation projects, and help our installers to recycle more, by simplifying the types of waste they dispose of at our customers' homes.

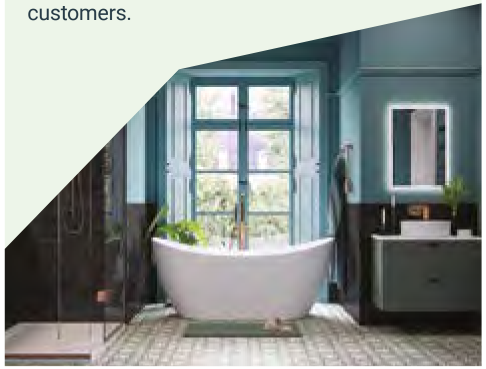
Case study

Introducing a new spares process for bathrooms

In 2024, we developed a new process for ordering spare parts for own brand bathroom items still under warranty. The previous system was manually driven and led to many items being reordered when only one component needed to be replaced, usually through wear and tear of the part. This resulted in greater expenditure, as well as unnecessary waste in customers' homes.

We introduced a service that allows customers whose bathrooms are still under warranty to contact us and receive the part they require within three days. We also created and rolled out a comprehensive catalogue of parts for all Wickes own brand bathrooms, as well as guides for our store and customer support colleagues detailing the different parts, their use, and potential faults and solutions. This has also allowed us to improve order planning, leading to greater financial efficiencies as well as increased customer satisfaction.

Going forward, we plan to roll out the process to Wickes own brand kitchen items and out-of-warranty bathrooms, as well as launch online troubleshooting guides for our customers.



Responsible business continued

Nature

Making nature count

We acknowledge the scientific evidence that global nature is deteriorating and biodiversity is declining. In 2024, we have furthered our understanding of the Company's nature-related dependencies, impacts, risks and opportunities.

Our most significant impact on nature is indirect, through product sourcing and product use. Of particular relevance to our sector is the link between product sourcing and forest risk commodities (such as wood and palm oil) and the potential to be connected with illegal deforestation.

Timber

We continued to source products in line with our Timber Sourcing Policy (available on our website www.wickesplc.co.uk). We purchase only material that complies with the UK Timber Regulations and we aim for 100% of all own brand and branded products to contain timber that is certified as responsibly sourced. Responsibly sourced means that environmental and ethical issues associated with the raw material sourcing and manufacture of a product have been addressed.

Timber remains a significant part of our business; we estimate that in 2024 33% of Wickes Building Supplies Ltd's revenue was from timber-based products. We have continued to focus on ensuring that, where possible, timber or materials derived from timber have received chain of custody certification from one of the two primary global responsible sourcing schemes for timber: Forest Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC).

In 2024, we maintained our high standard of 99.8% (by revenue) of products manufactured with timber sourced from FSC or PEFC certified forests (2022 and 2023: 99.8%). For the remaining 0.2%, whilst the timber has not received full certification, they are still subject to our strict responsible sourcing requirements. In 2024, 81% of the timber we sold was certified by the FSC (2023: 78%) and 19% by the PEFC (2023: 21%).

Through completing our second CDP Forests submission (based on 2023 data), we have undertaken further analysis to understand the origin of our own brand timber. In 2023, just under 95% of our own brand timber was sourced from Europe, with just over 60% sourced from the UK. The remaining 5% was sourced from China, Brazil, Canada and South Africa.

Peat

In 2024, we sold our existing stock of compost containing peat, and we are proud to declare that we now only source and sell compost that is peat free. This is ahead of the UK Government's plan to stop the retail sale of all bagged peat compost in England and Wales.

Landscaping

We have a smaller, direct impact on nature from our estate management. In 2024, we developed internal guidance to help promote opportunities to enhance biodiversity through the landscaping activities across our estate. This includes recommendations for plant species that are better at supporting biodiversity, as well as other enhancements which can further encourage wildlife, for example bug hotels.

Environment
Looking forward

We will continue to play our part in the fight against climate change and take action to protect the natural environment.

In 2025 we plan to

Carbon
- Continue to deliver the decarbonisation action plan and continue to develop our Net Zero Transition Plan.

Waste
- Update our environmental controls to respond to changing regulation such as the new Simpler Recycling regime in England.
- Work with industry partners to identify an appropriate solution to enable our paint containers to be more easily recycled.

Nature
- Complete a desk-top assessment of our nature-related dependencies, impacts, risks and opportunities.

Responsible business
continued

Homes

Products

Services

Installations

Our objective

We are building a business we are proud of, by helping our customers save energy and reduce the carbon footprint of their homes.

Our targets

- Half (50% by revenue) of our own brand products to be classified as 'supporting sustainability'.

Understanding what is important to our customers

We regularly check in with our key customer groups to ensure that we understand how the growing awareness of sustainability may be influencing buying decisions. In our 2024 market research, we explored energy saving as a key motivator for our customers. We also participated in a deep analysis of how other sustainability factors might influence customers choosing to shop at Wickes.

In the home improvement retail sector, our DIY customers have continued to be concerned about the rising cost of energy and the economic outlook. They told us that saving money on energy bills remains a key motivator for installing home energy solutions. Further insights on the home energy solutions market is provided in the Market review section on page 14.

It is important that we understand the importance of other sustainability-related factors for our customers relevant to our sector. When choosing a home improvement retailer, we found that sustainability continues to be less important than other factors such as value for money, quality of product offered, price, location and range of products offered.

Out of all sustainability issues, environmental responsibility was the most important to customers surveyed. Themes such as the recyclability of packaging and ethical sourcing of materials was top of mind, followed by climate change. We are addressing all of these key issues, as discussed on pages 42-45. Opportunities to provide services which support a circular economy are becoming increasingly popular for customers, and we are maintaining a watching brief on what this means for Wickes.

Home energy solutions

We have pivoted the focus of this area of our strategy to align with our commercial strategy to respond to the market growth driver of saving energy. By bringing home energy solutions to market, we are helping our customers to save energy and reduce the carbon footprint of their homes. This is how we are supporting a societal transition to a net zero future. The commercial opportunity around this driver is discussed in the strategy in action section on pages 21-22.

Improving the sustainability of our full product offer

It is also important that we look at our wider product and service offering and how we can improve the sustainability of these. Sustainability is a broad term that could cover products that have been ethically and responsibly sourced, or products and services that have a lower environmental impact than a similar product or have a positive social impact.

Our approach to reducing the environmental impact of our products is covered under our Environment pillar (see pages 42-45). And how we ensure that we are sourcing responsibly, and seeking certification where available, is covered on page 45.

As a responsible business and commercial organisation, we are continuing to monitor developments that could impact our product ranges, for example new Government policy, and the innovations in the UK home improvement market. We have removed peat from our compost ahead of expected UK legislation, in line with the market and customer expectations. Other examples of changes that could affect us are the UK Government's consultation on stopping the sale of plastic-based wet wipes. We have assessed the potential impact for our business, and we already stock non-plastic alternatives.

Responsible business continued

Responsible marketing

Building trust with our customers is central to our brand proposition, and how we advertise and promote our products is key to building and maintaining trust. We have an internal policy which sets out the principles that we follow when we are advertising and communicating. This includes:

- Legal, decent, honest and truthful
- Not misleading
- Capable of substantiation
- Clear as to any qualifications or significant limitations

Our approach to responsible marketing extends to ensuring that we are accurately talking about any environmental credentials of our products – also known as green claims. We have a robust internal process for reviewing adverts and promotions which include environmental credentials, ensuring that we are adhering to the principles set out in the UK's Competition and Markets Authority (CMA) Green Claims Code.

Measuring our progress

In 2022, we set ourselves a goal for 50% of our own brand revenue to be from products that we have classified as 'supporting sustainability'.

Sustainability is a broad term with many different definitions and applications. To this end, we have worked to classify all of our own brand products according to specific criteria. These are terms that we have developed which we believe our customers will understand, and are claims that can be substantiated.

- Supports energy efficiency
- Supports water efficiency
- Contains recycled materials
- Contains responsibly sourced timber

We have analysed our sales data to assess how we are progressing against our goal for 50% (by revenue) of our own brand products that have been classified as 'supporting sustainability'. In 2024, 59% of our own brand revenue was from the sale of products classified as 'supporting sustainability' (2023: 60%). 58% of our own brand revenue was from products that contain responsibly sourced timber, with the remaining categories representing less than 1% each of own brand revenue.

Going forward, we will align our criteria with metrics from the forthcoming UK Sustainability Reporting Standards. We will also focus our efforts, and set goals, in product areas where we can have the most impact.

Homes
Looking forward

Whilst developing our product ranges that incorporate sustainability attributes, we will continue to closely follow evolving customer trends and understand market developments and Government policy and how that influences behaviour changes and lifestyle choices.

In 2025 we plan to

Products

- Continue to build our home energy solutions product offer to enable our customers to be more energy efficient
- Explore how we can measure the avoided emissions of our home energy solutions product offer, in line with best practice

Services

- Increase our communications to customers on our wider sustainability credentials to continue to build trust in our brand

Responsible business
continued

Fundamentals

Safety and wellbeing

Ethical business conduct

Responsible sourcing

Safety: Our three lines of defence

1

Operations
Accountability – Responsible for implementation of our Safety Policy, identifying and managing operational risks and developing and implementing procedures.

2

Stay Safe Team
Oversight – Responsible for the development of the Wickes Safety Management Framework and provision of assurance to the Wickes Executive Board.

3

Internal Audit
Assurance – Responsible for independent verification of the Wickes Group Plc Safety Policy and its implementation.

Safety and wellbeing

Everyone home safe and well, every single day

Nothing is more important than making sure that everyone goes home safe and well every single day to their families or loved ones. Our focus continues to be achieving and maintaining an embedded culture of safety and care. Risks to the health and safety of our people and customers come first, led by strong and active safety leaders across our business and supported by our Feel at Home culture.

Our safety management framework

Our Safety Policy was revised in 2024 and sets out our promise to always be legal, always aim to be safer, and always learn from our mistakes. This year we reinforced this message by documenting our safety management framework for senior leaders and creating a new 'Safety at Wickes' induction video for our colleagues. The policy has been communicated to all colleagues through our internal Safety Management System and we have also disclosed this externally on our website www.wickesplc.co.uk.

We have identified the key safety risks across our business, and have established comprehensive Safety Risk Registers owned by our operational areas. Our Operations team has clear accountability for ensuring that any risk of harm is identified and controlled, and it is supported by our safety team that provides advice and support regarding safety management.

Our Safety Policies and Risk Registers are supported by operational procedures that are communicated to our colleagues through training and instructions, so that they understand how to work safely or protect others from harm. We continually seek to reduce the risk of harm in our operations by identifying annual safety improvement plans. These are identified through various safety reporting channels including our incident reporting system.

We take pride in our learning culture, and actively seek to understand how we can do better through accident investigations and Executive Board-led incident review meetings. Through this process, we continue to make significant improvements in a number of areas, including how we manage risks to visitors in all our sites and the level of safety training for our managers. Our third line of defence involves assurance activities by both the safety team and group internal audit. The safety team carries out assurance of our stores, Support Centre and Distribution Centres at a frequency informed by the level of risk.

Our model is supported by strong governance, with clear accountability for safety and monthly reporting of our safety performance to the Executive Board. The Board is provided with updates at every meeting and six-monthly deep dives on key aspects of safety performance and improvement plan activity.

Responsible business continued

Our progress

Our focus in 2024 was to continue to improve our management of safety risks, and embed key parts of our safety management framework, including how we identify and prioritise risks, the safety knowledge and awareness of our leadership and how we engage and consult with our colleagues.

In 2024:

- We documented our safety management framework to support the effective implementation of safety controls by senior leaders, aligning it with the principles and structure set out in the International Safety Management System standard ISO 45001.
- We reviewed our Risk Register format, to simplify and ensure consistency across the business. In the reporting period, we reviewed all Risk Registers, enabling us to comprehensively map our safety risks business wide, which informed our improvement plan for 2025.
- The Safety Committees we created last year continued to evolve, and are now instrumental in the development of local safety risk and culture improvement plans, ensuring active participation of colleagues from all areas of the business.
- Our Safety Leadership training was extended to include all 1,100 Operational and Duty Managers across our stores who received face-to-face safety training in 2024. This has ensured that all leaders have a consistent message and learning experience, no matter where they work.
- In the reporting period, we launched our new Incident Reporting System (IRS), allowing us to capture better insight into specific safety events across our business. We use the system for all safety events including injuries, near misses, hazards, regulatory visits, medical incidents and incidents of abuse. It has allowed us to improve our escalation processes, ensuring the right people and teams receive the right information quickly to allow them to support our colleagues.
- Insight gathered from the IRS helped us to build a business case to install over 230 defibrillators. In 2024, we installed a defibrillator in every store, our main distribution centre and support centre. Each defibrillator is linked to the British Heart Foundation's public circuit so that they can be used by others in the event of an emergency.
- Our Risk assessments across both Retail and Distribution were reviewed, as part of a programme to ensure simplification of safety messaging to colleagues and clarity on our safety controls.
- We completed our three-year Safety Review Programme with over 260 audits of our stores and Distribution Centres, allowing us to provide assurance against all four key safety risk areas. Any sites that did not meet our high safety standards were supported to achieve the expected standards and then reaudited three months after the initial review, ensuring a cycle of continuous improvement and learning.
- A new colleague safety video was launched, communicating our promise to colleagues, our key expectations of everyone working for Wickes, and promoting the strong safety culture we have in Wickes. The video involved colleagues from all areas of the business describing what safety meant to them and why it matters.
- Our successful Primary Authority Partnership with West Northamptonshire Council continued, with our Primary Authority Partner attending a number of stores to review our key procedures, providing relevant business advice, and giving feedback to our Chief Operating Officer.

Our performance

In 2024, we expected a levelling out of our safety performance figures following a number of very strong years of pleasing performance on injury reduction. However, we have continued to show strong performance in our reduction of total injury numbers across the business, with a 8% reduction, and a very positive 36% reduction in colleague injuries leading to lost time and lost work days.

KPI	2024 performance compared to 2023
% change in total injuries reported	8% reduction
% change in Lost Time Accident Frequency rate	36% reduction
% change in hours worked before a Lost Time Incident	56% increase
% change in actual customer accidents	1% reduction
% change in Reportable incidents (RIDDOR)	11% increase

Although we have maintained a strong focus on hazard spotting across our business, our customer injuries remained relatively level compared to 2023. It was our customer accidents that also impacted our increase in RIDDOR reportable injuries. These were mainly driven by slips, trips and falls, and this will be the focus of a business wide safety working group in 2025 to consider ways to improve this area.

Wellbeing

Our internal Wellbeing network continued to focus on the financial, mental and physical wellbeing of our colleagues, with support from our Wellbeing Ambassador Jeff Brazier, a trained life coach, grief counsellor and wellness and mental health advocate. A full programme of events included accessible workout videos, Wellbeing Fairs and awareness sessions on stress management, self-care and managing grief to support colleagues with specific issues in their lives. For the first time the Wellbeing network held a one-day Congress to gain engagement from the Wellbeing Committee on the Company's future Wellbeing Strategy. The Committee continues to support our Mental Health First Aider Programme with over 100 people managers trained in 2024 alone.

Looking forward

We will continue to ensure that our risks are effectively managed, and actively support colleague wellbeing by listening to both our colleagues' needs and external requirements.

Our focus in 2025 will be on our operational risk improvement plans, and the development and maintenance of an embedded safety culture that all our team can be proud of. This will include:

- Establishing a Slips Trips and Falls working group to identify opportunities to improve risk management.
- Launching the next three-year Safety Review Programme across the business.
- Establishing a Safety Champions event, to engage and inspire colleagues from across the business, providing opportunities for them to consider and be involved in broader safety improvement plans.
- Continuing our successful relationship with West Northamptonshire Council.
- Working with Solar Fast's management team to support the implementation of our safety management framework into our newly acquired business.
- Reviewing our Safety Management System to ensure it is aligned to our framework and represents all areas of our business.

Responsible business continued

Ethical business conduct

Promoting an ethical culture

Our approach

During 2024, Wickes developed a compliance framework to sit within the overarching governance framework, which supports the business to operate within its legal and ethical boundaries. It provides a simple, clear and consistent approach to compliance and is built on three key elements of strong ethical culture, robust risk management processes and effective monitoring.

In addition, a new compliance oversight group was formed in 2024, which brings together subject matter experts from across the business to oversee compliance against applicable laws and regulations and provide assurance to the Executive team and the Board. The Compliance Oversight Committee aims to promote a culture of compliance, integrity and ethical behaviour throughout the Group and ensure that all areas of law and regulation are consistently assessed, managed and monitored in accordance with the Wickes compliance framework. This Committee covers compliance with all laws and regulations applicable to the business including Health & Safety, Consumer Protection, Data Privacy, Restricted Sales, Construction and Planning, Product Safety and Responsible Sourcing, Environment and Community, Financial, Tax, Employment, Competition, Fraud, Modern Slavery and Whistleblowing.

Members of the compliance oversight group are required on an annual basis to carry out a review of the compliance area for which they have oversight and report back on performance, including any instances of non-compliance. This forms part of the twice-yearly legal and regulatory update to the Board to enable it to ensure that Wickes is discharging its legal obligations.

A summary of the audit programme that has been carried out in 2024 is set out on page 102 of the Audit and Risk Committee report, which includes an audit of Wickes' compliance framework. In addition, a number of compliance measures are included within the key control audits carried out by Wickes' internal operational audit team in stores, including training completion rates, pricing checks and data privacy checks.

Business ethics

Wickes is committed to conducting our operations honestly, responsibly and with integrity. We have a Code of Business Ethics that applies to all our colleagues and is at the heart of our business. All of our part-time and full-time colleagues are required to complete e-learning training on this on an annual basis. In addition, we have policies which support the Code of Business Ethics for all key regulatory areas, including Competition Law, Anti-Bribery and Corruption, Anti-Money Laundering, Corporate Criminal Offence, Consumer Duty, Data Privacy, Market Abuse and Anti-Fraud. Colleagues working in relevant areas of the business or in higher risk roles also complete bespoke e-learning on these key regulatory subjects.

We are committed to engaging colleagues on business ethics and regulatory matters in a practical and relevant way, and have a calendar of communication activity in place to ensure colleagues are both clear on the standards we expect and know what to do if they are concerned something is wrong. We review and update our regulatory e-learning modules on a periodic basis to ensure they remain relevant and engaging for colleagues.

Whistleblowing

Wickes does not tolerate any wrongdoing or malpractice and has a Whistleblowing Policy in place which protects whistleblowers from retaliation. We encourage colleagues and third parties to report any concerns of wrongdoing through our confidential and independent whistleblowing service and we ensure that any reports are thoroughly investigated. Both the Executive team and the Board receive update reports on whistleblowing on a regular basis. Further detail on whistleblowing can be found on page 86.

Human rights and modern slavery

Wickes is committed to respecting all internationally recognised human rights, standards and legislation relevant to our operations. Our Human Rights Policy sets out how we uphold human rights by identifying our areas of responsibility and taking relevant action. We are awaiting further UK policy guidance on necessary requirements for conducting human rights risk and impact assessments.

Our Human Rights Policy includes our respect of the right of freedom of association and collective bargaining for all colleagues.

We recognise the harmful impact that modern slavery has on individuals and society, and we are committed to help prevent these illegal practices. Our Modern Slavery and Human Trafficking Policy sets out our zero tolerance approach to any form of forced, bonded or involuntary labour, human trafficking, child labour, and other kinds of slavery and servitude within our own operations or within our supply chain. Our biggest risk of modern slavery is in our supply chain. We are committed to upholding human rights and promoting positive working conditions and practices throughout our supply chain, and we commit to meet the principles of the Ethical Trading Initiative (ETI) Base Code. More detail can be found in our Modern Slavery Statement on our website www.wickesplc.co.uk.

We aim to work collaboratively, and to create an environment that enables transparency throughout the supply chain. We promote our whistleblowing helpline to our suppliers for them to report concerns. We are a member of Sedex (Supplier Ethical Data Exchange), a leading platform that supports the management and improvement of working conditions in supply chains, and we require all suppliers providing Wickes own brand products to undertake and deliver an acceptable ethical audit before we begin trading.

Anti-fraud and anti-money laundering

We have an Anti-Fraud Policy in place and take a zero tolerance approach to any activity that either amounts to fraud or is dishonest. All colleagues are required to complete an annual training module on fraud and due diligence is completed on third parties before contracting with them. We encourage colleagues to report any suspected incidents of fraud or dishonest behaviour either through line management or through our independent, anonymous whistleblowing service. We will continue to review and develop our Anti-Fraud Policy, processes and monitoring to meet legislative requirements.

An Anti-Money Laundering Policy is also in place to ensure our business is not complicit in money laundering activities and that we have the appropriate controls and processes in place to mitigate any risk. All part-time and full-time colleagues are required to complete anti-money laundering training on an annual basis to ensure they understand the risk and how they can protect against the risks of money laundering and corrupt practices. A subject matter expert is in place for both fraud and money laundering who reports to the compliance risk oversight group. Any issues of non-compliance are reported to the Board.

Responsible business continued

Anti-bribery and corruption

We are committed to the highest standards of ethics and have a zero tolerance approach to any form of bribery and corruption in our business and supply chain. We have an Anti-Bribery and Corruption Policy, which sets out our commitment to prevent bribery and corruption, and we require all full-time and part-time colleagues, to complete annual e-learning on anti-bribery and corruption. Our suppliers are required to have their own anti-corruption policies and programmes in place, as set out in our Supplier Code of Conduct, and we monitor compliance with this through our supplier audit process.

Our anti-bribery and corruption programme is built around a clear understanding of how and where bribery risks affect our business and comprises key controls of: policies (including anti-bribery and corruption, gifts and hospitality, and conflicts of interest); procedures (such as conducting due diligence on suppliers); training all colleagues on bribery risks; and ongoing assurance programmes to monitor the effectiveness of controls.

We consider that Wickes has a low risk of bribery and corruption due to our geographical location and the robust processes and controls we have in place. Further, Wickes has no government ownership or government contracts.

We encourage any instances of alleged bribery and corruption to be reported either through line management or through the anonymous whistleblowing service. All reports are thoroughly investigated and the Board receives reports at least annually on any breaches of the Anti-Bribery and Corruption Policy.

Privacy and data security

The cyber threat being faced by all organisations continues to grow. Whilst data and security remains one of our most significant business risks, it has remained stable over the year thanks to the mitigations, processes and controls we have in place. Further detail on this is set out in the Risk section on page 70.

We recognise that maintaining and safeguarding the security of our colleague, customer and confidential data, along with the availability and security of our systems, are critical for Wickes to operate successfully. Across the year, we have continued to improve our data and security controls to prevent, detect and mitigate unauthorised activity, as well as improve our operational processes, and have invested in both our privacy and information security teams to achieve this.

We have a clear governance framework in respect of data security and privacy, which is overseen and monitored by a dedicated data and information security committee – chaired by the Director of Legal and Governance as the Data Protection Officer and with Executive sponsorship from the General Counsel and Company Secretary – which meets every two months throughout the year. Regular update reports on both data privacy and information security are provided by both the Director of Legal and Governance and the Head of Information Security to the Board.

We have a Protecting Personal Information Policy, which is applicable to all full-time and part-time colleagues, contractors and temporary workers within the Group, and which sets out how we safeguard all personal data that we process as well as our commitment to process only data that is required to fulfil the defined purpose to ensure data minimisation. Alongside this, we have a Data Retention Policy which sets out our requirements for retaining and disposing of data. We also have robust processes to assess the security and data controls of any third party data processors, including carrying out Data Protection Impact Assessments and Vendor assurance. A cyber response plan is also in place alongside an Information Security Policy.

We seek to be completely transparent in our data processing activities and our Privacy Policy, which is available on our customer website (www.wickes.co.uk), sets out how we process the personal data of our customers, including consent management, customers' right of access, rectification and right to be forgotten. We also have an Employee Privacy Policy, which sets out how we process the data of our colleagues along with their rights as a data subject.

All full-time and part-time colleagues are required to complete both cyber security training and data privacy training on an annual basis. The data privacy training that colleagues complete is determined based on risk, with those in higher risk areas of the business completing more detailed and focused training. This training is supported by an ongoing awareness and communication programme, including phishing tests and a 'data privacy takeover', to keep colleagues informed and aware of data privacy and cyber security risks in a practical and relevant way.

All data breaches are recorded on a breach register and investigated to root cause to ensure the appropriate learnings can be put in place to avoid reoccurrences. We had no reportable breaches during 2024.

As we continue to invest in new technology and decommission old systems, we follow a 'Privacy by Design' approach to ensure data security and privacy are appropriately embedded into the design at the outset and throughout the life cycle. We are working towards alignment with ISO 27001 (the international standard for information security management systems).

With the growing focus on artificial intelligence (AI), we have taken steps to understand both the opportunities and risks for the business. In 2024, we launched a Generative AI Policy and created an AI Council which is made up of a group of functional experts and meets at least every two months. It serves as a central steering committee, focused on guiding and promoting best practice to facilitate the successful integration of AI across the business, ensuring appropriate controls and safeguards are in place to meet our legal and ethical obligations.

Responsible business continued

Responsible sourcing

Building a responsible supply chain

Policy and processes

In 2024, we updated our Responsible Sourcing Policy, which sets out how we source products and services in a safe, sustainable and legally compliant way using responsible suppliers and partners. Our controls are designed to protect our customers and meet all relevant legislative requirements, as well as to provide confidence for our stakeholders that Wickes is a trusted partner and retailer. We also formalised our Responsible Sourcing Steering Group, chaired by our General Counsel and Company Secretary to oversee the application of the policy.

We produced a new Supplier Code of Conduct and updated our Supplier Manual. We ensure that our suppliers demonstrate and share similar values to our own, especially in the areas of labour standards and human rights, safety and wellbeing, environmental responsibility and community engagement, business integrity and ethics, and management processes and systems. Our Responsible Sourcing Policy, Supplier Code of Conduct and Supplier Manual for Goods for Resale (GFR) can all be found on our website www.wickesplc.co.uk.

Supplier assessment

We have a global supply chain of approximately 350 first tier suppliers, with around 100 of these supplying Wickes own brand products. We have continued to enhance and deliver our Supplier Online Risk Assessment (SORA) programme throughout 2024. Our SORA programme includes all of our first tier suppliers, and helps us to better understand the risks within our supply chain, and to educate and improve our supplier base. We regularly review the outcomes of the assessments and report these to the Executive Board annually. We review our minimum standards each year to make sure that our policy remains fit for purpose.

During the reporting period, we completed the planned 2024 SORA risk assessments, which focused on assessing new Goods for Resale (GFR) suppliers and high-risk Goods not for Resale (GNFR) suppliers. With the acquisition of Solar Fast, we also extended our SORA programme to their business's top suppliers. In addition, our Responsible Sourcing team completed all planned in-person verification visits with key suppliers, including to suppliers located in China.

In 2025, we will repeat our two-year SORA programme, assessing all our GFR suppliers and high-risk GNFR suppliers. We will continue to visit our suppliers, prioritising our own brand suppliers.

Recognising that our highest exposure to modern slavery is through our supply chain, we have developed a robust approach to ethical procurement. Our primary and preferred ethical audit provider is Supplier Ethical Data Exchange (Sedex), but we will also consider the Business Supply Chain Initiative (BSCI) and SA8000 audits.

We require that a Sedex Members Ethical Trade Audit (SMETA) is completed every two years for our own brand suppliers; where a significant risk is identified, the frequency is increased to annual audits. These independent audits are designed to help protect workers from unsafe conditions, overwork, discrimination, low pay and forced labour.

Responsible sourcing of timber and compost

Our approach to the responsible sourcing of timber, timber products and compost is discussed on page 45.

Product quality and safety

Wickes aims to source only products that are safe and fit for purpose, and meet or exceed our customers' expectations. We require each product that enters our supply chain to comply with all applicable legislation.

As a responsible retailer, we have developed an internal process that aligns with the UK Government's Office for Product Safety and Standards (OPSS) guidance on product safety alerts, reports and recalls. We review this process each year to ensure our controls remain fit for purpose. In 2024, there were no product recalls, safety alerts or reports issued in relation to the products that we sell.

We recognise the concerns of safe use, content and labelling of chemicals. We actively abide by all UK legislation to reduce the impact of substances of concern and, where possible, use a suitable alternative. Wickes has committed to identifying any products that are supplied to us that contain any substances of very high concern (SVHCs), explosives precursors or poisons, and we take steps to replace any products that contain restricted substances or SVHCs with suitable alternatives.

We require our suppliers to ensure that products supplied to Wickes are free of any banned substances and compliant with any restrictions detailed by the UK's Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) regulations. We also ensure that all paint and varnish products that we sell are compliant with volatile organic compound (VOC) regulations.

As the UK Government develops its own approach to chemical safety policy, we continue to maintain a watching brief on the developments with EU chemical safety policy. To stay abreast of developments, we engage with cross-sector product quality groups, and this year we have joined the BRC's Household Chemicals Working Group.

Health and safety in our supply chain

At Wickes we value the health and safety of everyone who operates in our supply chains, both in the UK and globally. We have been working with our suppliers to understand the risk posed by two substances, which are not banned, but can be responsible for negative health effects during the production process if adequate controls are not in place.

When chemical compounds that contain Chromium 6 are used to chrome-plate products, it can create negative health effects for people in our supply chain. Once manufactured, there are no known risks to the consumer associated with products of this nature. We have worked with our suppliers to remove Chromium 6 during the manufacturing of Wickes own brand products. By the end of 2024, we have removed it from 99% of our chrome-plated products, such as taps and hand tools, and we are working to completely remove it from all of our own brand product lines by the end of 2025.

During 2024, there was media coverage related to reports of negative health effects experienced by some stone fabricators linked to working with quartz materials. Once fabricated there are no known risks to the consumer associated with products of this nature. All suppliers to Wickes of quartz stone products comply fully with the UK's health and safety laws and our Responsible Sourcing team has visited the manufacturing sites to confirm that appropriate operating systems are in place which reduce the risk of harm to the stone fabricators.

Climate related financial disclosures

Compliance Statement
We have set out below our climate-related financial disclosures as required by the Companies Act 2006. In line with our 'comply or explain' obligation under the UK Listing Rules, we can confirm that we have made disclosures consistent with the recommendations and recommended disclosures of the Task Force on Climate-related Financial Disclosures (TCFD). Our disclosures are consistent with the TCFD's 4 recommendations and 11 recommended disclosures.

Summary overview of progress in FY2024

To further our understanding and strengthen our approach, we have done the following:

Governance
- Quarterly reporting to the Executive team and the Responsible Business Committee on progress with delivering our near term science-based targets.

Strategy
- Further modelling of significant climate-related risks and opportunities to better understand the existing and future materiality for the business, specifically focusing on climate-related flood risk to our Distribution Centres.
- Forming our Climate Transition Plan, with more detail on how we intend to achieve our near term net zero targets, how we plan to respond to climate-related risks and opportunities, and how we expect to position ourselves to support achieving societal net zero.
- Demonstrated how achieving the near term science-based targets has been factored into the five year (2025-2029) business plan.

Risk management
- Reviewed our FY2023 disclosures against the International Sustainability Standards Board's (ISSB) International Financial Reporting Standards (IFRS) S1 and S2 in anticipation that these form the basis of the forthcoming mandatory UK Sustainability Reporting Standards.

Metrics and targets
- Rebaselined and revised our science-based targets, submitting these for revalidation to the Science Based Targets initiative (SBTi).
- Expanded our internal monitoring to include more climate-related metrics and integration of these metrics into relevant decision making.

Agreed areas of focus in FY2025

The Board has agreed with the Responsible Business Committee's recommendations that management focus on these areas in the next year:

Governance
- Form an Executive-level Climate Steering Group, to provide more management team focus on the development and delivery of the decarbonisation action plan.
- Regular updates from the Climate Steering Group to the Executive team and the Responsible Business Committee with regard to the development and delivery of the decarbonisation action plan and climate-related financial risks.

Strategy
- Analysis of the impacts of future carbon pricing, with particular reference to forthcoming UK Carbon Border Adjustment Mechanism (CBAM) and anticipated rates.
- When considering any material investment proposition, the Board is to further integrate climate-related information to consider the likely climate-related consequences, alongside other business impacts.

Risk management
- Annual review of corporate climate risk register, in light of emerging UK policy developments and the latest climate projections.

Metrics and targets
- Formalisation of climate dashboard to inform Climate Steering Group.
- Assurance of rebaselined 2021 GHG footprint.

Disclosures
- Following the anticipated release of the UK's Sustainability Reporting Standards in Q1 2025, develop plans to meet future disclosure requirements.

1 Governance

1a) Board oversight

The Board has ultimate responsibility for setting the Group's strategy, including how the strategy addresses ESG matters, including climate-related issues.

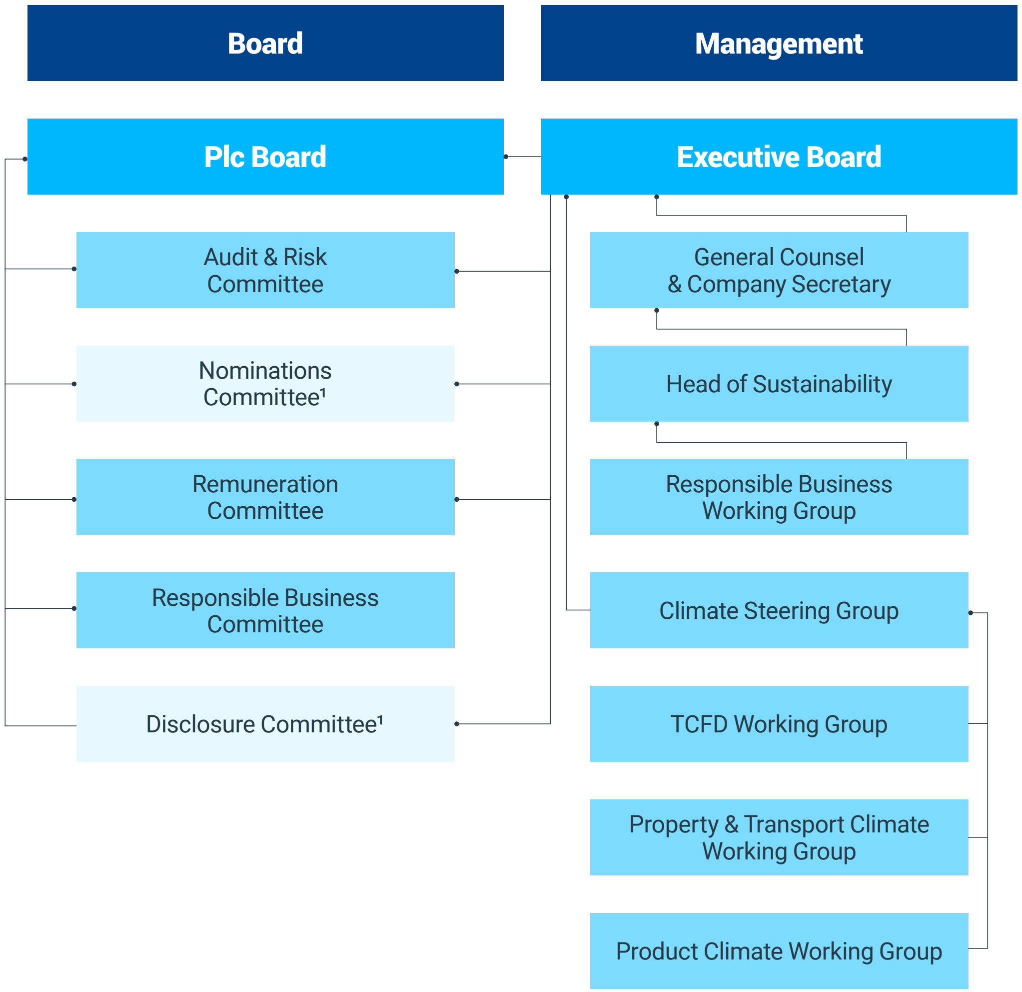
The Board has delegated responsibility for ESG matters, including climate-related matters, to the Responsible Business Committee (RBC) and receives updates from the Committee on its work following each meeting. The Board considers climate-related issues when reviewing and guiding strategy, budgets and business plans – for example, at the Board Strategy Meeting held during the year, the Board considered the commercial risks and opportunities related to the Group's future growth driver of the home energy solutions market.

The RBC is a formal committee of the Board chaired by a Non-executive Director. Its primary purpose is to oversee the development of Wickes' Responsible Business Strategy and monitor the Company's performance in relation to substantive ESG matters (including climate-related issues). The CEO, CFO, General Counsel and Company Secretary, and Head of Sustainability attend all RBC meetings to provide regular updates on climate-related issues and alignment with climate-related financial disclosure requirements. More information on the RBC can be found in the Responsible Business Committee report on pages 104-105.

The RBC's duties include overseeing the Group's ESG conduct, and this includes climate-related issues, which are a regular agenda item for the Committee. The RBC monitors and oversees progress against the Group's carbon reduction goals and targets and for addressing climate-related risks and opportunities by reviewing and discussing the reports presented by roles in the business who are responsible for overseeing delivery of the science-based targets (e.g., Head of Sustainability), and for delivering specific carbon reductions (e.g., roles within Operations and Commercial teams).

Climate-related financial disclosures continued

Governance of climate-related issues



The reports also cover progress against targets and plans, highlighting any operational or financial impacts.

In 2024, the RBC met five times. The agenda for the year is planned in advance to ensure that appropriate attention is paid to climate-related matters. At all Committee meetings during the year climate-related matters were discussed, including updates on the project to rebaseline and revise the SBTs. A summary of topics discussed at each meeting is provided in the RBC report on pages 104-105.

During the year, the RBC monitored progress against the near term science-based targets through a quarterly dashboard, and updated the Board on progress against targets after each Committee meeting by tabling the meeting minutes.

The RBC is responsible for reviewing the Company's climate-related risks and opportunities, and content included in the Annual Report that meets the TCFD recommendations and recommended disclosures. The RBC makes recommendations to the Audit and Risk Committee (ARC) in relation to the inclusion of climate-related risks in the Company's principal and emerging risk disclosures, including the assessment of financial materiality. The ARC has overall responsibility for the oversight of risk management systems on behalf of the Board and carries out a robust assessment of the Company's principal and emerging risks (including climate risks) on an annual basis. The ARC takes account of the assessment and recommendations made by the RBC in relation to climate-related risks.

The Remuneration Committee also approves and monitors performance against the near term science-based targets, including using key performance indicators relating to the targets, which form part of the Long Term Incentive Plan. More information on these targets is provided in the Metrics and Targets section on pages 60-63.

The Board has reviewed and approved the revised near term SBTs which have been submitted to the SBTi for validation. No other climate-related targets have been set by the Board during the year.

The Board Committees which have formal responsibilities related to climate issues are highlighted in the diagram, along with the reporting relationship between the Committees and the Board, as well as management.

1b) Management's role

The CEO reports directly to the Board and has overall responsibility for ESG and the Company's response to climate-related issues. The General Counsel and Company Secretary is the nominated Executive Board sponsor, reporting into the CEO and supporting them to oversee the Company's approach to ESG matters. The Head of Sustainability reports directly to the General Counsel and Company Secretary, and is responsible for coordinating the Company's approach to assessing, monitoring and managing climate-related matters. The Head of Sustainability also supports our Group Finance team to integrate climate-related financial information into financial and risk business processes where appropriate.

Responsibility for achieving the SBTi validated science-based targets sits with the appropriate Executive functional lead; the Chief Operating Officer and the Chief Property and Services Officer are responsible for the delivery of the Scope 1 and 2 science-based target; and the Chief Commercial Officer is responsible for the delivery of the Scope 3-related science-based targets. In addition, the Executive Board monitors store electricity and gas performance, reported through the Company's balanced scorecard each month. Department specific initiatives are overseen by the Executive Board, ensuring climate-related decision making is integrated across the business.

1 The Nominations Committee and Disclosure Committee do not formally provide governance on climate-related matters.

Climate-related financial disclosures continued

The Executive Board is regularly updated by the Head of Sustainability and operational leads (who are members of the Climate Working Group (CWG)) on progress towards achieving the near term science-based targets and progress of the workstreams to assess and manage climate-related risks and opportunities. This has representation from operational teams, responsible for the property estate and transport activities, as well as the Finance Director for Financial Planning and Analysis. The CWG tracks the delivery of climate-related targets and initiatives across the business, through monthly meetings.

The Head of Sustainability reports on progress of the overall Responsible Business Strategy, and delivery of the targets to the Executive Board and the RBC on a regular basis.

The refit and new store programme is an important part of delivering the Company's Scope 1 and 2 targets to decarbonise its estate. Improvements such as installing solar panels, as well as utility and energy costs and contracts, are overseen by the Property and Store Development Board, which is chaired by the Chief Property and Services Officer.

2 Strategy

2a) Climate-related risks and opportunities identified

In 2024, we continued to use the time horizons that we developed in 2023.

- **Short term:** 1-5 years. This time horizon was selected because it aligns with the Company's five-year business planning cycle.
- **Medium term:** 6-15 years. This time horizon was selected because the typical length of lease for the Company's property estate falls within the time period of up to 15 years.
- **Long term:** 16-30 years. This time horizon was selected because it aligns with the UK Government's net zero by 2050 target, and also includes the British Retail Consortium's net zero by 2040 goal which the Company has aligned with.

Following the identification and assessment process set out in the Risk Management section on page 59, in 2023 we identified seven thematic categories of potentially significant climate-related risks and opportunities. We have reviewed these in 2024 and these remain relevant. During the reporting period, we have recognised two emerging thematic risk categories: the market and technology transition risk of the decarbonisation of our value chain, and the physical opportunity from the sale of products in response to severe weather events.

In these disclosures, we discuss nine potentially significant climate-related risks and opportunities:

- Two physical risks and one physical opportunity that could significantly impact the business in a High Physical Impact Scenario (4°C), where the business and its value chain is operating in chronic changes to local climates, and an increase in the frequency and severity of extreme weather events.
- Five transitional risks and one transitional opportunity that could significantly impact the business in a Rapid Transition Scenario (1.5°C), where the business is operating in a rapid transition to achieve net zero by 2050 resulting in progressive government policies, market pressures from competitors and landlords, reputational impacts from investors, and impacts where technology is not keeping pace with the decarbonisation changes required.

The scenarios we have used are discussed further in Section 2c Resilience of the business's strategy.

A description of how each thematic risk category could materialise was first provided in our 2023 disclosures, and has been updated here to reflect our increased level of understanding.

Potentially significant physical risks and opportunities

We have explored chronic risks to our business and supply chain operations, such as sea level rises, temperature changes, and water stress. We have also explored acute physical risks such as which of our properties are in long term flood risk areas, and how heatwaves impact our operations. Potential risks to the business from a High Physical Impact Scenario (4°C) can be split into risks to the operation of the business and risks to our supply chain.

PR1 – Acute physical risk: Operations

Our distribution network is reliant on the operation of our two main Distribution Centres (which are located in Northampton), an outbase in Crawley, and our road-based logistics operation supported by third party logistics bases, delivering products to stores and customers' homes across the UK.

An increase in the severity and frequency of extreme weather events could disrupt the operation of our Distribution Centres and result in a negative impact on our ability to serve our customers and stores, potentially significantly impacting our business. The most likely weather event that increases with frequency and severity in a High Physical Impact Scenario (4°C) is localised surface water flooding as a result of a storm or heavy rainfall. Our Distribution Centres are not located in an area at risk of rising sea levels.

In 2024, we commissioned desktop climate change flood risk assessments of our main Distribution Centres' sites in Northampton, assessing the risk up to 2070 under three global temperature scenarios (2.6°C, 4.5°C and 8°C). The assessments concluded that these sites are predicted to be at a marginally increased risk from flooding when considering a variety of climate change scenarios in the long term. Undertaking further onsite assessments to better understand the actual risk and mitigating actions required will be considered in future years.

The risks to individual stores from a climate-related incident, such as a storm, or from rising sea levels are not deemed to have a significant business impact. This is because it is unlikely that a significant number of stores would be impacted at the same time to the extent of having to cease trading over a prolonged period. Furthermore, all of our stores are now leasehold, and so over the medium to long term time horizon we can assess how to reduce our risk further by store relocations at lease renewal time, if necessary.

During 2024, we experienced a number of intense storms as they moved across the UK. We were able to continue trading throughout these events, unless it was unsafe to do so where we closed individual stores for a few hours. Damage to our property estate was minimal.

Climate-related financial disclosures continued

PR2 – Chronic and acute physical risk: Supply chain
Chronic and acute climate changes could impact our supply chain, most notably the impact of water stress and climatic changes on our timber supply chain. We commissioned a scenario analysis in 2022 looking at the risks to our supply chain from water availability, which suggested that key parts of our supply chain are dependent on industries which are vulnerable to water availability (e.g., paper and timber, chemicals). The supply chain and strategic impacts to the business are uncertain over the long term, and require additional data to assess.

We have regular discussions with our strategic timber suppliers on how they are assessing and managing the risk of the changing climate in their locations. We understand that they are looking at adaptation measures to chronic risks, which might involve switching tree species, as well as acute risks by relocating plantations to areas with lower risk. As a retailer, we are agile in being able to switch to alternative suppliers and work with our suppliers to identify materials (including different timber species) which are more resilient.

We plan to update our scenario analysis of climate-related impacts to our supply chain every three to five years, when more data becomes available.

PO1 – Acute physical opportunity: Increased sales related to extreme weather events
This year we have incorporated the commercial opportunity of increased sales related to extreme weather events into our TCFD disclosures. We sell a range of products that are often in high demand following a severe weather event, for example fencing, flood defences and in-house cooling. As severe weather events are forecast to increase in frequency and severity, we expect this to be an ongoing commercial opportunity for our business. In our supply chain and merchandising plans, we continue to plan for weather-related events to ensure that we can capitalise on these opportunities and support our customers with high-quality, value products to enable them to prepare for and recover from these events.

Potentially significant transition risks and opportunities

We have explored potential transition risks for our business in a Rapid Transition Scenario (1.5°C), including policy and legal, technology, market, and reputational risks. The risks that we have identified are broadly applicable to the home improvement retail sector operating in the UK with a global supply chain, and not unique to Wickes.

TR1 – Policy and legal transition risk: Carbon pricing and broader policy requirements
In 2022, we commissioned a scenario analysis of the business's potential exposure to future carbon pricing mechanisms. This concluded that under a Rapid Transition Scenario our suppliers in carbon intensive industries could be subject to high carbon prices by 2030. Although we don't underestimate the potential impact of carbon pricing on the products we sell, we recognise that the impact will be across our entire sector and, whilst we would look to mitigate the impact on our customers, where this is not possible sector pricing would adjust accordingly.

We will continue to maintain a watching brief on future carbon pricing forecasts as well as the UK's forthcoming CBAM that we expect to be introduced from 2027. We will update our modelling to understand the impact of future UK CBAM rates on direct and indirect imports once the Government has issued more conclusive details of the scheme.

The risk from UK policy changes to prompt a low-carbon transition that could impact our products and services is covered in TO1 – Market transition: Products and services for the low-carbon transition. We remain cognisant that the UK Government may introduce other UK net zero policy requirements that could impact our business directly. We have not identified any policy changes that would significantly impact the business in our short term time horizon; we expect the introduction of additional disclosure requirements to be managed by existing management resources.

TR2 – Technology transition risk: Decarbonising the fleet
The Wickes fleet is made up of mostly heavy goods vehicles. In our decarbonisation roadmap, we have identified that electric powered HGVs are likely to be the most appropriate technological option for the business to move away from diesel in the long term. Until 2030, we are continuing to improve the efficiency of our fleet. We understand that we will need to invest in infrastructure upgrades across our estate and our suppliers' networks to provide sufficient electrical capacity to charge our future HGV fleet.

As we develop our infrastructure and fleet investment plans, we will continue to further refine cost implications. As a retailer, we are transparent with our customers on the delivery costs, and switching to a significantly more costly alternative could negatively impact the business commercially.

Installing electric car vehicle charging across the estate will be required to support the switch of the company car and colleagues' own vehicles to low- and zero-carbon emissions vehicles. The same chargers could also provide destination electric vehicle charging for customers to encourage footfall at stores, as well as support the wider transition of the UK economy to electric vehicles. The associated increased electricity demand is a risk to the roadmap to decarbonise the estate and in some cases may require additional electricity generation to be installed. Where possible, we are looking to negate this through the installation of onsite solar PV.

TR3 – Market transition risk: Decarbonising the estate
The roadmap to decarbonise our property estate is centred around transitioning away from gas heating, improving energy efficiency and switching to the supply of renewable electricity (grid and onsite generation). In April 2023, the Company switched to a renewable electricity contract for all grid-sourced electricity used across the estate (excluding Solar Fast). Maintaining this is inherently included within our five-year business plan.

To mitigate the risk of increasing costs from renewable sources, the business is also installing onsite solar power generation where this has been assessed as structurally feasible and where there can be a commercially favourable purchase power agreement with the respective landlord. The acquisition of Solar Fast in 2024 also provides us with an additional commercial opportunity to the Company from installing solar PV provided by Solar Fast.

Installing new or replacement assets that are more energy efficient or enable the transition away from gas heating (such as air source heat pumps (ASHPs)) is technically feasible and a relatively low operational risk. The forecast capital expenditure to include ASHPs in new-build store fitouts and progressively deliver the asset replacements of retrofitting ASHPs is afforded within the Company's strategic five year plan. The risk to the business is from the increasing costs of new equipment and associated electricity generation infrastructure due to inflation and increased demand.

TR4 – Reputational transition risk and opportunity: Increased scrutiny from Shareholders on delivering net zero and access to capital
We recognise that it is important to our current and future Shareholders that we contribute to meeting the global transition to net zero, and specifically that we play our part to achieve the UK Government's net zero goal. We are committed to continuing to improve our disclosures over time in line with future UK Sustainability Reporting Standards in order to build trust through increased transparency, and we recognise that failure to meet Shareholders' (and other stakeholders') expectations could impact our access to capital. For these disclosures, we have also recognised the converse situation: the growing opportunity of new routes to capital investment, where investors and funders are actively seeking to support businesses that can demonstrate credible net zero transition plans.

Climate-related financial disclosures continued

Feedback from our current investors through the year confirms that the home improvement retail sector is not considered to be a highly exposed sector to climate-related risks. Furthermore, our SBTi-validated near term science-based targets give assurance that we are aligned to a 1.5°C pathway. We will continue to review this potentially significant risk and opportunity each year, to ensure that we are maximising our ability to access capital.

TR5 – Market and technology risk: Decarbonising the value chain
In recognition of the scale of the challenge, we have pulled out the transitional risk related to the decarbonisation of our value chain from TR1 into its own discrete thematic category.

Looking across all of the products we sell, there is a risk to our suppliers from other policies in a net zero scenario that aim to reduce emissions from carbon intensive sectors. Greenhouse gas emissions produced during the manufacture, transport, use and disposal of the products that we sell currently represent around 95% of our footprint.

Decarbonising our supply chain, and moving away from fossil fuels as an ingredient in carbon-based products, is a significant challenge to us meeting our long term net zero goal. We will continue to monitor policy developments, which could impact the production or sale of these products, as well as changing market and consumer expectations for increased transparency on product specific carbon labelling.

We recognise the potentially significant market- and technology-related transition risk regarding our suppliers in industries that are recognised as hard to abate, such as chemicals, cement, steel and aluminium. Furthermore, the global transportation of products from suppliers is reliant upon the decarbonisation of shipping and trucking. There is a potential risk that our suppliers in these sectors do not have the technology available to them to reduce the carbon intensity of the manufacturing and transport of the products, or that the cost of investing in such technology could add to the product cost, and the rate at which decarbonisation is realised is different across different suppliers. Some raw materials could increase in cost or become unavailable in the future and so alternatives would have to be found.

We will continue to engage with our supply chain to obtain further data, which may also give additional information on climate-related risks and opportunities as they evolve.

TO1 – Market transition opportunity: Products and services for the low-carbon transition
In 2022 and 2023, we commissioned indicative analyses to look at the potential market opportunity to supply products and services that are required for the UK to meet its net zero target. In a Rapid Transition Scenario (1.5°C) we concluded that there is a significant opportunity for our business to expand our product ranges into home energy solutions, for example heat pumps, electric vehicle chargers and solar panels.

Since the new UK Government came to power in July 2024, the policy that supports the transition of decarbonising the UK's homes has been under review. The Government is signalling that it is more ambitious with its net zero plans, but is yet to confirm plans for the phase-out of certain types of carbon intensive products (for example, gas boilers). This creates further uncertainty in the market, and slower uptake of alternative technologies than the Rapid Transition Scenario predicts.

Further explanation of how we are responding to the business opportunity from home energy solutions is provided in the Market Review section on page 14. We see that seizing this opportunity also enables the Company to contribute to the economy-wide transition to net zero, and therefore it is a key pillar of our net zero transition plan.

Alongside expanding our product ranges, there is a minor transition risk from the potential phase-out of a small number of ranges that we currently sell. For example, in a Rapid Transition Scenario, this assumes no new gas boilers sold after 2025. The UK's policy to phase out gas boilers remains under review following a significant backlash in the media.

We also recognise there is a market transition risk with the electrification of other fossil fuelled powered products, for example barbecues and patio heaters. Whilst the electrification of these products is technically feasible, customers may prefer the more traditional fossil fuel alternative. Where Government policy does not push forward the phase-out of these products, were we to stop stocking such products earlier than our competitors in order to hit our net zero ambitions, we could see a risk of competitive disadvantage.

We stock a limited number of product ranges that could be at risk of being phased out in the journey to decarbonise homes (for example, gas boilers). Therefore, we consider overall that products and services for the low-carbon transition represents a net opportunity to the business.

2b) Impact of climate-related risks and opportunities

Recognising the impact of climate change on our business, in the near, medium and long term, resulting in the potential of rising costs, the Group robustly considers the actual and potential financial impacts on our business, our strategy and our financial planning. Where possible, the Group looks to mitigate cost pressures through procurement efficiencies or, in the case of operational costs, to reduce consumption where possible.

Given our budgets and strategic financial plans are underpinned by two significant focus areas – namely (a) going concern/viability and (b) store and investment impairment – we have considered these factors carefully and set out in the table below our assessment of the potential business and financial impact of potentially material climate-related risks. We have not assessed the financial impact related to TR4 – Increased scrutiny from Shareholders (current and future) on delivering net zero, as we consider it to be an unlikely event that the business does not meet its near term science-based targets. We will continue to keep this under review.

To find further information on our assessment of the actual and potential business and financial impact of the transition opportunity 'TO1 – Market transition opportunity: Products and services for the low-carbon transition', refer to the Business Growth Levers Accelerating Design & Installation and DIY category wins section on pages 18, 21 and 22.

In addition to the short summary of our strategic response, management controls and mitigation measures provided in the table on page 58, further information on how these risks and opportunities have informed our financial planning process can be found in section 2a).

Climate-related financial disclosures continued

Financial impact of potentially material climate-related risks

High-level climate-related risk categories	Risk type	Potential business impact	Potential financial impact	Scale of financial impact (high/medium/low/uncertain)[1] Short term 1-5 years 2025-2029	Medium term 6-15 years 2030-2039	Long term 16-30 years 2040-2054	Climate scenario	Strategic response	Management controls and mitigation measures
PR1 – Acute weather-related events impacting operations	Acute physical risk	Operations	Expenditure Revenue	Low	Low	Low	High Physical Impact Scenario (4°C)	– Continue leasehold model for property estate with 10- to 15-year lease agreements. – Continue distribution strategic approach to work with expert logistics providers to prepare for and respond to any potential disruption in distribution network. – Commission further onsite long term flood risk assessments of Distribution Centres in High Physical Impact Scenario.	– Business continuity plans for distribution and stores. – Leasehold model, and long term flood risk assessed when reviewing new sites and regears. – Distribution strategy is developed, implemented and monitored by the Distribution team in Operations.
PR2 – Chronic climatic changes and acute weather-related events impacting supply chain	Acute and chronic physical risk	Products and services Value chain	Expenditure Revenue	Low	Low	Uncertain	High Physical Impact Scenario (4°C)	– Continue to partner with strategic suppliers to understand risks in operating regions and discuss mitigating actions.	– Impacts to higher risk and strategic suppliers are monitored by key teams within Commercial, including the Responsible Sourcing and Quality team, and Category teams.
TR1 – Carbon pricing and broader policy requirements	Policy and legal transition risk	Products and services Value chain	Expenditure Revenue	Uncertain	Uncertain	Uncertain	Rapid Transition Scenario (1.5°C)	– Monitoring relevant policy developments. – Focusing on delivering decarbonisation targets.	– Climate-related policy developments (including carbon pricing) monitored by the Head of Sustainability through the Environmental Management System legal horizon scanning process.
TR2 – Decarbonising the fleet	Technology transition risk	Operations	Expenditure	Low	Low	Low	Rapid Transition Scenario (1.5°C)	– Engaging on long term decarbonisation strategy of main transport providers. – Defining business case for potential low- and zero-carbon emissions fleet options.	– Plan to decarbonise the fleet is in development by the Distribution team in Operations. – Supported by the Property and Transport Climate Working Group, and overseen by the Climate Steering Group.
TR3 – Decarbonising the estate	Market transition risk	Operations	Expenditure	Low	Low	Low	Rapid Transition Scenario (1.5°C)	– Monitoring energy usage and GHG emissions of stores. – Exploring emission reduction opportunities in stores. – Monitoring relevant policy discussions on Minimum Energy Efficiency Standards and green leases.	– Plan to decarbonise the estate is in development by the Property team in Operations, governed by the Property and Store Development Board. – Supported by the Property and Transport Climate Working Group, and overseen by the Climate Steering Group.
TR5 – Decarbonising the value chain	Technology and market transition risk	Products and services Value chain	Expenditure Revenue	Low	Uncertain	Uncertain	Rapid Transition Scenario (1.5°C)	– Engaging with suppliers to understand their science-based targets and net zero plans.	– Roadmap of suppliers' decarbonisation plans is monitored by the Product Climate Working Group, and overseen by the Climate Steering Group.

1 Refer to section 3a for definitions

Climate-related financial disclosures continued

2c) Resilience of the business strategy

We have used two extreme scenarios to stress test our business model and strategy. These are set out below. By choosing these scenarios, we have sought to identify and understand the risks and opportunities that could arise for our business and strategy, supply chain and wider economy that we operate in, to ensure that we anticipate and prepare for these extremes. We believe that it is likely that the future will fall somewhere between these two scenarios. These are the same scenarios that we used to inform our 2022 and 2023 disclosures and are commonly used by industry.

Rapid Transition Scenario (1.5°C)

The International Energy Agency's Net Zero Emissions by 2050 Scenario (NZE) was first published in 2021 and updated in 2023. This scenario is a normative (or prescriptive) demand-led transition scenario that shows a pathway for the global energy sector to achieve net zero greenhouse gas emissions by 2050. It is consistent with limiting the global temperature rise to 1.5°C and achieving the Paris Agreement. In this scenario, businesses will be impacted by significant policy changes and the scenario assumes an orderly transition with stringent climate policies and carbon pricing, rapid technological innovation and changing consumer expectations.

High Physical Impact Scenario (4°C)

The Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathway (RCP) 8.5 scenario (published in 2013 as part of the IPCC's Fifth Assessment Report) projects the most likely climate outcomes associated with a trajectory where global emissions continue rising at current rates, leading to a potential temperature increase of 4°C by 2100. In this scenario, businesses will be impacted by extreme climate change, and the scenario assumes severe impacts of extreme weather events worldwide, and shifting weather and climate patterns.

We recognise that the climate science community regularly updates scenarios. We keep these under review, and when we next undertake a significant scenario analysis exercise, we will use the most appropriate scenarios available at the time.

In 2024, we have reviewed how these potentially significant climate-related risks and opportunities might influence our business strategy and financial planning at a high level. (See 'Potential financial impact' column in the table on page 58).

Based on our latest assessment of the potential financial impacts of the significant risks and opportunities following the process we set out in the Risk Management section, we consider that our current business strategy continues to be resilient to these two extreme climate-related scenarios.

Our market-led strategy means that we identify what customers want and adapt quickly with short lead times and stock holding times. We have established partnerships with strategic suppliers that allow us to understand their risks and mitigation plans, and we can also adapt where appropriate through a global, agile and flexible supply chain model. Although a few of our key home improvement product ranges are currently emissions intensive during the manufacturing phase (e.g., cement, paint), we are not dependent on these and we are encouraged by the commitments from these sectors to meet net zero. Any inflationary effects of carbon pricing will impact all home improvement retailers, and therefore our business will remain competitive, whilst we continue to work with our suppliers to reduce carbon emissions across the life cycle of the products we sell.

We do not have a major reliance on products which are powered by fossil fuels (such as gas boilers) and therefore we are not significantly exposed to planned Government phase-outs. Within the reporting period, we acquired 51% of Gas Fast Ltd, trading as Solar Fast. Although the business was originally set up as a gas boiler installation company, the main driver for the acquisition was the pivot of the business into the solar installation business. We currently sell a relatively small proportion of electric powered products. We remain reliant upon the UK grid decarbonisation to reduce the emissions when products are being used in customers' homes.

Our property strategy is leasehold, with an average remaining lease term of 8 years. This gives us flexibility with our property estate to locate in areas which are lower risk from extreme weather, for example surface water flooding. In a Rapid Transition Scenario, as a home improvement retailer, we are not significantly energy intensive, and technology is readily available to support the decarbonisation of our estate. Our fleet strategy is also leasehold and we are working with our partners to understand the future of low-emissions road logistics, which is not a unique challenge to our business.

3 Risk management

3a) Processes for identifying and assessing climate-related risks

Identification

Risks and opportunities are identified at the Group level and apply to the activities of the main trading subsidiary of the Group; Wickes Building Supplies Ltd.

Each year, we undertake an exercise with key internal stakeholders to review the list of existing climate-related risks and opportunities as well as identifying any potentially new risks and opportunities arising due to changes in the business, or external changes. This creates a longlist of climate-related risks and opportunities. This identification exercise also considers existing and emerging regulatory requirements related to climate change in the UK, where the business operates.

Within the year, the Company acquired 51% of Gas Fast Ltd trading as Solar Fast. The nature of the business's activities is similar to the rest of the Company namely purchasing and installing solar panels and gas boilers. Therefore, no additional climate-related risks and opportunities have been identified from this acquisition.

Assessment

We then screen the longlist of climate-related risks and opportunities, across each time period as set out in section 2a), to assess the potential significance to the business. For each risk and opportunity, we look through the lens of two extreme future climate scenarios: a High Physical Impact Scenario (4°C) and a Rapid Transition Scenario (1.5°C) (covered in more detail in section 2c).

Climate-related risks and opportunities have been prioritised on the basis of:

- indicative potential financial or strategic impact on the business, using the business impact framework in the Wickes Risk Management Policy;
- the strength of the climate change signal for a specific risk driver or physical risk hazard; and
- the magnitude of projected change from the baseline in a future climate scenario.

Those risks and opportunities that exceed an internally agreed threshold are identified as potentially significant, prioritised for further assessment, and logged on our Climate Risk Register. We have grouped these potentially significant risks and opportunities into nine thematic categories (as discussed in section 2a) for ease of assessment and discussion with the business and the Board.

Further scenario and sensitivity analysis is undertaken on these high-level categories on a two-to three-year frequency depending on updates

Climate-related financial disclosures continued

Threshold of materiality in relation to climate-related matters – adjusted profit before tax (PBT) average of last three financial years

High level of materiality	>50% adjusted PBT
Medium level of materiality	10-50% adjusted PBT
Low level of materiality and not deemed material in this time horizon	<10% adjusted PBT
Uncertain	Insufficient data to assess at this time

and changes from external factors, such as policy and legislation changes, as well as business changes (such as new product category ranges).

To assess the impact to the business arising from climate-related risks, we align with the business's Risk Management Policy for all Group risks. For the purposes of this assessment, how we assess materiality in relation to climate-related matters is outlined in the table above.

Where there is inadequate information to undertake an assessment of financial materiality and therefore financial impact, these cases have been identified as 'uncertain'. The business impact of such risks is discussed in the Strategy section on pages 55-59.

3b) Processes for managing climate-related risks

We manage our climate-related risks in the same way as other risks that the business faces (refer to the Risk Management section of this report for further explanation on our overall approach on pages 67-75). Following our risk management framework, we identify measures to mitigate the impact of significant climate-related risks in accordance with our risk appetite. We monitor the risks and integrate any key changes into the twice-yearly review of the climate change principal risks. This is undertaken by the Head of Sustainability, then the General Counsel and Company Secretary discusses and agrees changes with the Executive Risk Committee. Any changes are then included in the updates to the Executive Board, Audit and Risk Committee and the Board.

We have summarised the management controls and mitigation measures we have in place to manage the potentially significant climate-related risks in the table set out in section 2b.

To respond to the transition risk TR4, Increased scrutiny from Shareholders to delivering net zero, our Investor Relations team continues to have open dialogue with Shareholders and maintains a watching brief on the evolving responsible investment landscape. We also intend to continue active management of key ESG rating assessments and to participate annually in CDP.

3c) Integration into overall risk management

The Company's approach to risk management is set out in the Company's Risk Management Policy. This explains how the Company identifies, assesses and mitigates risks, as well as how the Company reports and monitors the Corporate Risk Register and principal risks to the Executive Board, Audit and Risk Committee and the Board. A more detailed explanation of the Company's approach to risk management is provided in the Risk Management section on pages 67-75.

Through the Company's risk management approach, climate change was identified and assessed as a principal risk for the business at its demerger in 2021. The topic has continued to be considered as a principal risk for the business since 2021, with the relative exposure remaining stable over this time period. The mitigations put in place and progress of managing significant climate-related risks and opportunities are summarised in the Principal Risks and Uncertainties section on page 73.

On the Company's Corporate Risk Register, there are 20 identified risk categories – climate change is considered within the 'ESG' risk category. During 2024, the Audit and Risk Committee reviewed the Company's risk appetite for all risk categories. The risk appetite for the ESG risk category remained stable compared to 2023.

The Climate Risk Register sits separately to the Corporate Risk Register, and the outputs of the Climate Risk Register feed into the Climate Change Principal Risk on the Corporate Risk Register.

We are monitoring developments with the ESG and climate-related reporting landscape and will review our approach to integrating climate-related risk into the corporate risk approach, as and when required.

4 Metrics and targets

4a) Metrics used to assess climate-related risks and opportunities

Management regularly reviews metrics associated with the Company's near term science-based targets to track progress on our goal to achieve net zero. Our key metrics for measuring and managing climate-related risks are therefore as follows:

- **Scope 1 and 2 emissions:** The Executive Board monitors store energy consumption on a monthly basis via the Company's balanced scorecard. Management reports to the RBC on high-level performance against the Scope 1 and 2 emissions targets at mid-year and end of the year.
- **Scope 3 emissions:** For our most material Scope 3 emissions categories, namely Category 1 (purchased goods and services) and Category 11 (use of sold products), we have been tracking the number of our Goods for Resale suppliers who are planning to set or have set a science-based target validated by the SBTi. Each year, we measure the Company's full carbon footprint, including all relevant Scope 3 categories, in accordance with the Greenhouse Gas Corporate Protocol – the full methodology is available on our website.
- We report against the SASB Multiline and Speciality Retailers and Distributors industry standard, which is available on our website.

For more information on how these metrics are incorporated into performance measures within remuneration policies, refer to the Remuneration Committee report on pages 112-113.

We monitor and report progress against additional appropriate metrics relating to our material climate-related risks to the Responsible Business Committee on a quarterly basis via the Responsible Business dashboard.

We do not currently use an internal carbon price but this is a future consideration which we will review annually.

4b) GHG emissions and related risks

Our Scope 1, 2 and 3 GHG emissions are key metrics in monitoring our climate impact over time. We have calculated our full 2024 GHG footprint for our business, covering absolute Scope 1, 2 (market and location) and 3 emissions and carbon intensity. Our methodology for calculating our footprint is aligned to international best-practice guidance from the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI)'s Greenhouse Gas Protocol Corporate Standard.

The 2024 GHG footprint for the business is reported on page 63. Selected metrics within our 2024 reporting have been independently assured to the International Standard on Assurance Engagements (ISAE 3000). Our methodology, the external Independent Limited Assurance Statement and full GHG footprint is available on our corporate website: www.wickesplc.co.uk.

A GHG emissions intensity ratio is also reported in the table on page 64 comparing GHG emissions against gross internal floor area of our property estate.

Climate-related financial disclosures continued

Climate-related Metrics and targets

TCFD recommended cross-industry metric	Metric used by Wickes and commentary	Link to thematic climate-related risk or opportunity category
GHG emissions Absolute Scope 1, 2, and 3 emissions intensity	Within the reporting period, we have been tracking the following metrics: – Tonnes of CO_2e for Scope 1 and 2 GHG emissions (six monthly) – % of GFR suppliers that have set science-based targets (six monthly) – Tonnes of CO_2e for Scope 3 GHG emissions (annually) – Intensity – Tonnes CO_2e Scope 1 and 2 GHG emissions/sq ft gross internal area (annually) – Intensity – Tonnes CO_2e Scope 1 and 2 GHG emissions/sq m gross internal area (annually) – Store energy consumption (monthly) Operational waste, packaging waste, and water consumption metrics can be found in the Responsible Business section on page 44. They are not included in our TCFD disclosures as they are not material impacts to our GHG footprint.	– TR2 – Decarbonising the fleet – TR3 – Decarbonising the estate – TR4 – Increased scrutiny from Shareholders on delivering net zero – TR5 – Decarbonising the value chain
Transition risks Amount and extent of assets or business activities vulnerable to transition risks	In 2024, we have continued to develop our taxonomy and classification methodology of products that we sell to be able to monitor the following metrics: – % of revenue from products that UK Government has announced will be phased out as part of transition to net zero – % of revenue from sale of fossil fuels	– TO1 – Products and services for the low-carbon transition – TR5 – Decarbonising the value chain
Physical risks Amount and extent of assets or business activities vulnerable to physical risks	In 2024, we have continued to review our property estate and defined appropriate measures to monitor physical risks: – % of property portfolio located in an area subject to flooding, heat stress or water stress – Expenditure on property remediation required due to severe weather-related events	– PR1 – Extreme weather-related events impacting operations
Climate-related opportunities Proportion of revenue, assets, or other business activities aligned with climate-related opportunities	In 2024, we have continued to develop our taxonomy and classification methodology of products that we sell to be able to monitor the following metrics. – Revenue from products or services that support the transition to a low-carbon economy – Revenue from products or services related to extreme weather events	– TO1 – Products and services for the low-carbon transition – TR5 – Decarbonising the value chain – PO1 – Increased sales related to extreme weather events
Capital deployment Amount of capital expenditure, financing, or investment deployed toward climate-related risks and opportunities	In 2024, we have monitored the following metrics to track this expenditure: – Investment in physical climate adaptation measures (flood resilience installation and planned maintenance) – Investment in capital required to decarbonise the estate and fleet	– PR1 – Extreme weather-related events impacting operations – TR2 – Decarbonising the fleet – TR3 – Decarbonising the estate
Internal carbon prices Price of each tonne of GHG emissions used internally by an organisation	We have not yet developed an internal carbon price, and we are considering using one in the future.	– TR2 – Decarbonising the fleet – TR3 – Decarbonising the estate – TR4 – Increased scrutiny from Shareholders on delivering net zero
Remuneration Proportion of executive management remuneration linked to climate considerations	The 2023, 2024 and 2025 Long Term Incentive Plans (LTIP) incorporate an additional ESG measure linked to our decarbonisation plans, weighted at 10%. Refer to the Remuneration Committee report, page 112-113 for further information.	– TR2 – Decarbonising the fleet – TR3 – Decarbonising the estate – TR4 – Increased scrutiny from Shareholders on delivering net zero

Climate-related financial disclosures continued

In 2024, when calculating emissions from Goods for Resale, we have continued to use estimated emissions for key materials from global databases (e.g., ecoinvent for Scope 3, Category 1, Purchased goods and services). In the near and medium term, we will be working with our strategic suppliers, as well as collaborating with the global home improvement retail sector, to move towards improved accuracy of emissions from suppliers, and ultimately emissions directly associated with the manufacture and transport of products. This process will result in a continuous improvement of our methodology and may require further rebaselining of our footprint in future years.

To support the increased complexity of GHG-related data handling and analysis, and enable future reporting to meet legal requirements, such as CBAM, we have identified a business need for a specialist GHG management software system. During the reporting period, we have undertaken a market review of Software as a Service emissions platforms, and identified a preferred supplier. In the near term, we will integrate the preferred system into our business processes, and engage with key suppliers to commence collecting supplier-specific GHG data.

4c) Climate-related targets and performance

Wickes is a signatory to the British Retail Consortium's Climate Action Roadmap, which commits to collectively achieving net zero across the UK retail sector by 2040. Within the reporting period, the Company also became a signatory to the global home improvement sector's Scope 3 initiative, called Make it Zero. More information can be found in the Responsible Business section on page 43.

In 2022, our original near term science-based targets received validation from the SBTi, confirming that the targets were set following the SBTi's Corporate Net-Zero Standard and aligned with the scale of reduction required to keep global temperature increase by the end of this century to 1.5°C compared to pre-industrial levels. Following the rebaselining exercise, in 2024, we submitted our revised targets for validation. Further explanation of the rebaselining exercise is provided on page 63.

We remain committed to achieve our near term science-based targets:

- Operations: Achievement of our Scope 1 and 2 reduction target will be largely met by the switching of our electricity supply to a renewable electricity contract in April 2023. We have developed a decarbonisation roadmap that identifies further opportunities to reduce Scope 1 and 2 emissions from our gas and diesel consumption, helping us to work towards the longer term net zero goal.
- Suppliers: We are making good progress with our strategic suppliers committing to set science-based targets. The increase in the target from 45% to 55% of Scope 3 emissions will be challenging to achieve due to our large supplier base.
- Products: The reduction in emissions from the products that we sell whilst they are in use is largely dependent on the decarbonisation of the UK electricity grid.

A significant proportion of our products are timber derived. Therefore, as part of our SBTi submission to revise our SBTs, we reviewed our GHG emissions that relate to land use change and land management (also called Forest, Land and Agriculture (FLAG) emissions). We have concluded that for 2023 we did not exceed the SBTi's threshold of 20%, and we are therefore not required to set an additional FLAG reduction target.

Progress on SBTi-validated near term science-based carbon reduction targets

Revised suite of SBTs	Near term SBT[1]	FY2022 progress[2]	FY2023 progress[2]	FY2024 progress[2]
Operations: Reduce absolute Scope 1 and 2 greenhouse gas emissions by 42% by 2030 (from a 2021 base year)	42% by 2030	0.6%[3]	-41.9%[3]	**-61.3%**[3]
Suppliers: 55% of our suppliers by emissions covering purchased goods and services will have science-based targets by 2027	55% by 2027	9.6%	18.1%	**27.3%**
Products: Reduce absolute Scope 3 greenhouse gas emissions from the use of sold products by 42% by 2030 (from a 2021 base year)	42% by 2030	-6.4%	0.1%	**-19.7%**

1 Submitted for validation by SBTi.
2 Each year's progress is compared to the Group's 2021 rebaselined GHG emissions.
3 Market-based GHG emissions.

Climate-related financial disclosures continued

Greenhouse gas (GHG) and Streamlined Energy and Carbon Reporting (SECR)

Selected metrics have been subject to Independent Limited Assurance by DNV. DNV's limited Assurance Statement is available on our website: www.wickesplc.co.uk/company/responsible-business/policies-and-reporting/

Greenhouse gas emissions (GHG)

This table represents a summary of our calculated GHG inventories for the current and historic periods. A full GHG inventory as originally reported and the recalculated emissions are available on our website: www.wickesplc.co.uk/company/responsible-business/policies-and-reporting/

	FY2021			FY2022	FY2023	FY2024
Scope and category	Original emissions tCO_2e	Recalculated emissions tCO_2e	Rebaselined[1] emissions tCO_2e	Recalculated emissions tCO_2e	Recalculated emissions tCO_2e	Calculated emissions tCO_2e
Scope 1	23,087	17,530	16,076	16,411	14,658	**12,399**[2]
Scope 2 (location-based)	9,687	9,410	9,410	8,330	8,923	**8,683**
Scope 2 (market-based)	14,541	15,937	15,937	15,760	3,931	**7**[3]
Scope 1 and 2 (location-based)	32,774	26,940	25,486	24,471	23,581	**21,082**
Scope 1 and 2 (market-based)	37,628	33,467	32,013	32,171	18,589	**12,406**
Scope 3 Category 1 – Purchased goods and services	1,075,463	1,226,479	1,226,479	1,142,421	1,054,358	**1,159,225**
Scope 3 Category 4 – Upstream transportation	5,589	129,249	129,149	111,129	101,791	**85,566**[4]
Scope 3 Category 11 – Use of sold products	362,655	216,156	216,156	202,359	216,331	**173,469**
Scope 3 Category 12 – End of life treatment	120,951	117,277	117,277	119,578	126,064	**121,127**
Scope 3 Other[5] (categories 2, 3, 5, 6, 7, 9 and 13)	20,686	42,985	44,792	40,647	49,153	**40,778**
Scope 3	1,585,420	1,732,146	1,733,853	1,616,134	1,547,697	**1,580,165**[6]
Total Scope 1, 2 and 3 (location-based)	1,623,048	1,759,086	1,759,439	1,640,875	1,571,278	**1,601,246**
Total Scope 1, 2 and 3 (market-based)	1,623,048	1,765,613	1,765,965	1,648,305	1,566,286	**1,592,571**

1 The rebaselined numbers reflect the 2021 GHG emissions according to the Company's 2023 operational boundary.
2 Includes gas consumption from Gas Fast Ltd, but excludes diesel consumption from their fleet of three vehicles.
3 Represents the electricity consumption of Gas Fast Ltd which is not part of the Wickes Building Supplies Ltd renewable electricity contract, which comprises 0.04% of the total electricity consumption of the Group.
4 A more granular set of assumptions of the mode of transport from source continents has been applied to the 2024 calculations, which has resulted in a decrease compared to previous year calculations.
5 Excludes Scope 3 Categories 8, 10, 14 and 15 as these are not included in the Group's operational boundary.
6 Excludes Scope 3 activities carried out by Gas Fast Ltd.

Overview of greenhouse gas emissions performance

We measure our GHG footprint across all three Scopes, in line with the Greenhouse Gas Protocol Corporate Standard. We continue to develop our approach, with key assumptions detailed in our methodology statement (available on our website) and key exclusions detailed in the footnotes of the table.

In 2024, our Scope 1 and 2 market-based GHG emissions have reduced by 33% compared to 2023, and by 61% compared to our 2021 rebaselined emissions. This is mainly due to our 100% renewable electricity contract that the company (excluding Solar Fast) has had in place since April 2023. As such we have made great progress against our 2030 near term target to reduce Scope 1 and 2 emissions by 42% compared to 2021.

In 2024, the majority of our emissions (99%) continue to arise from our Scope 3 activities. Following our rebaselining exercise earlier this year, we have identified upstream transportation (5%) as another main contributor to this, alongside purchased goods and services (73%), use of sold products (11%), and end of life treatment of products (8%).

We have reported an increase of 2% in our total GHG emissions compared with 2023. This can be mainly attributed to a 10% increase in GHG emissions from purchased goods and services due to a change in the product mix sold in the year.

Methodology

We currently continue to use standard emissions factors for key materials. For more detail on our emissions calculations and methodology, our method statement is available to view on the Responsible Business pages of our website www.wickesplc.co.uk.

Independent assurance

Independent Limited Assurance was carried out on selected metrics by DNV, in accordance with DNV's assurance methodology VeriSustain™ and the ISAE 3000 revised standard. For more details on the engagement and methodology, please refer to the Assurance Statement available on the Responsible Business pages of our website www.wickesplc.co.uk.

Rebaselining exercise

Following structural changes in our business resulting in outsourcing of some distribution activities, and improvements in the accuracy of source and activity data, we rebaselined our 2021 inventory in 2024 – the results of which can be seen in the Greenhouse Gas Emissions table.

The recalculated baseline triggered the Company's Emissions Recalculation Policy, which includes the SBTi's 5% threshold. Therefore, we were required to recalculate our targets and seek revalidation of these targets by the SBTi. The revised targets have been submitted to the SBTi for revalidation.

We used this as an opportunity to also recalculate emissions for 2022 and 2023. By applying the same operational boundaries, improved methodology and more accurate source and activity data, we can use the historic data to analyse our performance and identify trends. We also used the recalculated 2023 inventory to develop forecasts of future GHG emissions and inform the development of our decarbonisation action plan.

For full transparency, we have disclosed the original and recalculated emissions for 2021 in this report, along with recalculated emissions for 2022 and 2023. The full set of original and recalculated data is available on our corporate website.

Climate-related financial disclosures continued

Streamlined Energy and Carbon Reporting (SECR)

	Group/UK 2021[1] emissions (originally reported)	Group/UK 2021[1] emissions (recalculated)	Group/UK 2022[1] emissions (recalculated)[2]	Group/UK 2023[1] emissions (recalculated)[3]	Group/UK 2024[1] emissions[4]
Annual GHG emissions (tCO_2e) (Scope 1 and 2 location-based)	9,687	25,486	24,742	23,581	**21,082**
Annual GHG emissions (tCO_2e) (Scope 1 and 2 market-based)	14,541	32,013	32,172	18,589	**12,406**
Annual energy use (kWh)	114,515,000	126,598,259	123,060,465	115,911,312	**99,273,071**
Emissions intensity: location-based (tCO_2e / 1,000sq ft)	Not reported	4.0	3.9	3.6	**3.2**
Emissions intensity: market-based (tCO_2e / 1,000sq ft)	5.0	5.0	5.0	2.9	**1.9**

1 The Group does not conduct any activities in the offshore area.
2 Emissions originally reported for 2022: annual GHG emissions Scope 1 and 2 market-based) 33,206 tCO_2e; annual energy use 170,003 kWh; emissions intensity (location-based) not reported; emissions intensity (market-based) 5.0.
3 Emissions originally reported for 2023: annual GHG emissions (Scope 1 and 2 market-based) 23,744 tCO_2e; annual energy use 159,994 kWh; emissions intensity (location-based) not reported; emissions intensity (market-based) 3.15.
4 Includes gas consumption from Gas Fast Ltd, but excludes diesel consumption from their fleet of three vehicles.

Energy efficiency action

Improving the energy efficiency of our estate has continued to be a focus for the business in 2024. This year, we reduced our energy consumption by 14% compared with 2023, and we have continued the trend of improving our emissions intensity (both location-based and market-based).

This was delivered through the work of our store colleagues monitoring and managing their energy consumption, the roll-out of energy efficiency technology, upgrades as part of our store refit programme, and an ongoing focus on fleet fuel efficiency.

We incorporate energy efficiency into the design of our new store and refit programmes, as well as rolling out improvements across the estate.

We implemented a range of energy efficiency measures across our property estate throughout 2024 to address electricity, gas and diesel consumption. These include:

- **LED lighting upgrade:** We have continued to upgrade our lighting to LEDs. By the end of 2024, 90% of our stores have been upgraded.
- **Heating control roll-out:** We have continued to roll-out heating controls for our stores heated by gas. By the end of 2024, 90% of stores have been upgraded.
- **Replacement of diesel forklifts:** We have continued the replacement of diesel forklift trucks with electric powered forklifts. By the end of 2024, 84% of stores have electric powered forklift trucks only.
- **Air source heat pumps (ASHPs):** We have installed ASHPs in four new stores, resulting in a total of eight stores now with electric only heating.
- **Solar photovoltaic (PV) panels:** We have continued site assessments to identify opportunities for onsite renewable energy generation. By the end of 2024, ten stores now have on-site solar PV panels fitted. The energy generated from the solar PV panels is used at each of the stores.
- **Voltage optimisation:** Voltage optimisation technology is now installed in 50 stores, equating to just over 20% of our estate.
- **Store engagement:** We regularly engage with our store managers to increase and improve education and awareness of energy performance. Energy consumption data is shared with store managers to help track progress against energy efficiency actions and determine opportunities for improvement.

Methodology

We have reported our GHG emissions and energy consumption in accordance with the Large and Medium-Sized Companies and Groups (Accounts and Reports) Regulations.

To calculate our SECR emissions, we have followed the GHG Protocol Corporate Accounting and Reporting Standard. Our methodology is available on our website. The organisational reporting boundary is based on operational control. We have included all of our stores and distribution centres which fall within our operational control boundary, and excluded any energy usage and associated emissions by other companies also operating on our premises. Scope 2 emissions have been calculated using both location-based and market-based approaches.

We have reported all of the Company's fuel and electricity consumption activities (the Company does not conduct any activities in the offshore area):

- Natural gas consumption (Scope 1)
- Diesel consumption (Scope 1)
- LPG (Scope 1)
- Electricity consumption (Scope 2)

Energy consumption figures in kWh were obtained from natural gas and electricity invoices and consolidated centrally across Wickes' sites. Fuel consumption for the vehicle fleet (including forklifts) and the sprinkler pump house was obtained through mileage and invoice data, which were subsequently converted into kWh using conversion factors for passenger and delivery vehicles from the UK Government's 2024 GHG Conversion Factors for Company Reporting.

Recalculations

Following the rebaselining exercise that we carried out to review and revise our SBTs, we have recalculated our historic GHG emissions and annual energy usage for our SECR reporting.

Energy Savings Opportunity Scheme

In 2024, we completed energy audits and submitted our notification of compliance to the Environment Agency, as required by the mandatory Energy Savings Opportunity Scheme (ESOS) Phase 3. We have identified energy efficiency opportunities that we plan to implement over the period of Phase 3, and have submitted our ESOS action plan to the Environment Agency.

Climate-related financial disclosures continued

TCFD Alignment Index

This index table signposts to where TCFD-related disclosures are included in the 2024 Annual Report and Accounts.

TCFD recommended disclosures	Companies Act 2006	Page
1. Governance		
(a) Describe the Board's oversight of climate-related risks and opportunities.	(a) A description of the company's governance arrangements in relation to assessing and managing climate-related risks and opportunities.	53
(b) Describe management's role in assessing and managing climate-related risks and opportunities.		54
2. Strategy		
(a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	(d) a description of: (i) the principal climate-related risks and opportunities arising in connection with the company's operations; and (ii) the time periods by reference to which those risks and opportunities are assessed.	55-57
(b) Describe the impact of climate-related risks and opportunities on the organisation's business strategy, and financial planning.	(e) A description of the actual and potential impacts of the principal climate-related risks and opportunities on the company's business model and strategy.	57-58
(c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	(f) An analysis of the resilience of the company's business model and strategy, taking into consideration different climate-related scenarios.	59
3. Risk management		
(a) Describe the organisation's processes for identifying and assessing climate-related risks.	(b) A description of how the company identifies, assesses, and manages climate-related risks and opportunities.	59-60
(b) Describe the organisation's processes for managing climate-related risks.		60
(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	(c) A description of how processes for identifying, assessing, and managing climate-related risks are integrated into the company's overall risk management process.	60
4. Metrics and targets		
(a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	(h) A description of the key performance indicators used to assess progress against targets used to manage climate-related risks and realise climate-related opportunities and of the calculations on which those key performance indicators are based.	60
(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	No additional requirements in the Companies Act. Covered by existing SECR disclosures.	60-62, 63-64
(c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	(g) A description of the targets used by the company to manage climate-related risks and to realise climate-related opportunities and of performance against those targets.	62

Non-financial and sustainability information statement

This table sets out where the key content requirements of the Non-financial information statement (as required by sections 414CA and 414CB of the Companies Act 2006) can be found in this document or on our website.

Section 172 of the UK Companies Act 2006
Under Section 172 of the UK Companies Act 2006 ('Section 172') directors must act in the way that they consider, in good faith, would be most likely to promote the success of their company. In doing so, our Directors must have regard to stakeholders and the other matters set out in Section 172. Our Section 172 statement includes the information set out on pages 87-90 of the Governance Report. Our stakeholders are set out on pages 88-89, along with details of how the business engaged them during 2024. Page 90 gives examples of how our Directors have taken steps to understand the needs and priorities of these stakeholders when taking decisions concerning the business. The relevance of each stakeholder group may vary depending on the matter at hand.

Non-financial matter	Disclosures of policies and standards	Page
Employees	Section 172 statement: colleagues Board leadership and Company purpose Strategic report: People, Inclusion and diversity, Colleague Voice Strategic report: Safety and wellbeing, Safety Policy Nominations Committee report: Inclusion and diversity Directors' Remuneration report	88 82-83 34-39 48-49 95-96 106-117
Human rights	Code of Business Ethics Human Rights Policy, Modern Slavery and Human Trafficking Policy[2] Modern Slavery Statement[1]	50 50 50
Social matters	Section 172 statement Strategic report: People, Environment, Homes	87-90 34-47
Anti-corruption and anti-bribery	Modern Slavery Statement[1] Anti-bribery Policy Anti-fraud Policy Whistleblowing Policy[2]	50 51 50 50, 86
Environmental matters	Response to Task Force on Climate-related Financial Disclosures (TCFD) recommended disclosures Principal risks and uncertainties: Climate change Strategic report: Environment Responsible Business Committee report Environment Policy[2] Responsible Sourcing Policy[2] Timber Sourcing Policy[2]	53-65 73 42-45 104-105 42 52 45
Climate-related financial disclosures	Response to TCFD recommended disclosures	53-65
Principal risks and impact of business activity	Principal risks and uncertainties, in particular People and Safety Audit and Risk Committee report	73 98-103
Business model	Business model	16-19
Non-financial key performance indicators	Key performance indicators: GHG emissions; Store leadership diversity	25

1 Our Modern Slavery Statement is available on our website
2 Policy can be found on our website