

Social value policy

Cory is one of the UK's leading resource management, recycling, and energy recovery companies. We operate one of the largest Energy from Waste (EfW) facilities in the United Kingdom on the banks of the river Thames in London. We have a unique river-based infrastructure, transporting London's waste on our fleet of barges and turning it into sustainable baseload energy.

DEFINING SOCIAL VALUE

Social value is the long-term, sustainable improvement for society that can be gained by driving positive social, economic, and environmental impact. Businesses can use social value to understand, measure and respond to the impact they make on their employees, local communities, local environment, and the wider economy.

AIMS AND OBJECTIVES

Cory provides an essential waste management service. We are proud of the role we play in protecting the environment and human health through our operations. Cory creates social value through delivery of our core business, for example our procurement activities, recruitment, and employment; as well as our sustainability strategy which focuses on reaching net zero carbon emissions, maximising the potential of waste whilst minimising our environmental impacts, and inspiring positive change in our business and communities.

We now want to amplify and robustly measure this offering to maximise the social value we contribute to the UK economy.

Cory's commitment is to:

Seek to maximise the long-term, sustainable benefits that our business and its services bring to individuals, communities, and society by:

- Considering social value in the decisions we take as a business, including the way we operate, employ staff, engage with communities, and procure products and services.
- Understanding the social value we create over time and using this to inform our decision-making to continually improve our impact.

To achieve our commitments, we will:

- Continue to deliver social value through our core business offering and associated sustainability strategy, with a focus on robust data collection and impact measurement.
- Deliver a dedicated timebound social value strategy with clear objectives, roles, and responsibilities, and ensuring sufficient resources, that complements our sustainability strategy.
- Use a third-party platform to quantify our social value and report annually on our contributions.
- Engage with our employees on social value and opportunities for them to contribute to its delivery, for example through volunteering and mentoring opportunities.
- Work with key implementation partners in our areas of operation to maximise our social value.
- Engage in understanding good practice in relation to social value delivery, for example through our industry association memberships and aligning our efforts with the guidance provided in the British Standards Institute (BSI) 'Social Value – understanding and enhancing – guide' (BS 8950:2020).

COMMUNICATION & REVIEW

This Social Value Policy applies to all Cory operations and is communicated to all Cory employees and relevant stakeholders. It will be reviewed on a regular basis to ensure it remains compliant with relevant legislation, and current company strategy.

