Responsible Procurement Report

Financial Year 2025/26

July 2026

The Programme applies to all employees of Travers Smith LLP ("Travers Smith"/"we"/"us"/"our"), individuals who manage supplier contracts ("Contract Owner"), and third-party individuals and organisations who provide goods or services to the firm or who undertake any activity on our behalf, either directly or indirectly ("Suppliers").

INTRODUCTION

- At Travers Smith, we recognise that sustainability extends beyond our office walls to our suppliers and business partners. We require our supply chain to align with our core values and partner with organisations committed to transparent, responsible business practices. Through ESG assessments and externally verified scorecards, we proactively monitor supply chain risk in line with ISO 20400:2017 guidance. This report tracks annual performance against prior-year targets and will be updated accordingly.
- The Programme will be reviewed and updated as appropriate, and a report will be generated on annual basis to record performance against the targets set in the previous financial year.

MAJOR CHANGES

- Our 2026 relocation and Head Office consolidation resulted in substantial supply chain transition, with legacy suppliers offboarded and new partners onboarded. This transitional phase affects year-on-year performance comparisons.
- Concurrently, we expanded our EcoVadis partnership with AI-powered screening for all suppliers and risk-based follow-up, replacing legacy ESG Assessment processes.

MATERIALITY & PRIORITIES

- As a professional services firm, we recognise that our direct environmental footprint is modest; our material sustainability impacts and dependencies lie in three areas:

Supply Chain Integrity (High)

- **Rationale**: Our suppliers deliver critical services (facilities, IT, professional services). Reputational, legal and operational risks if suppliers breach ethical or compliance standards. Direct influence over onboarding and engagement terms.
- **Focus**: Modern slavery, anti-corruption, ethical standards, data protection.

People & Ethics (High)

- **Rationale**: Competitive market for talent; regulatory focus on workplace practices (gender pay, living wage, mental health). Our Code of Conduct requires supplier alignment with our own employment standards.
- **Focus**: Living wage standards, modern slavery, labour rights, fair procurement practices.

Environmental & Governance (Mid-High)

- **Rationale**: Clients increasingly expect supply chain decarbonisation; regulatory trajectory. Our Scope 3 emissions represent >75% of footprint.

- **Focus**: GHG emissions baseline, supplier decarbonisation commitments, ESG governance.

ROLES & RESPONSIBILITIES

- **Procurement:** Operates the programme, maintains supplier data, identifies ESG risks, and provides training and escalation support.

- **Contract Owner:** Hold day-to-day accountability for supplier ESG performance, including monitoring risk flags, completing questionnaires where required, and tracking corrective action.

- **ESG Manager:** Sets risk thresholds, interprets portfolio-level insights, and reports to the Sustainability Committee on high-risk suppliers and programme KPIs.

- **Sustainability Committee:** Provides independent oversight and assurance.

PREVIOUS PROCESS

- Until 1 July 2024, all suppliers exceeding £50,000 annual spend were requested to complete ESG self-assessment. Higher-risk suppliers (previous risk flagging, higher-risk jurisdictions, or manufacturers) completed assessment regardless of spend.

- Identified risks were assessed by the ESG Manager for likelihood and consequence, with escalation to the Risk Committee where appropriate.

- As of 1 July 2026, we are retiring the ESG Assessment, being replaced by an EcoVadis AI-powered ESG risk tool; IQ Plus and Vitals.

NEW AI-POWERED ESG RISK PROCESS

- We have expanded our partnership with EcoVadis to assess supplier policies and controls across four themes: environment, labour & human rights, ethics, and sustainable procurement.

- Our tiered approach applies as follows:

Tier	Tool	Cost
All suppliers >£50K	**IQ Plus**	Free
Higher-risk suppliers	**Vitals**	Free
Strategic suppliers	**Full Rating**	Supplier-funded

- **IQ Plus:** Automatically profiles 100% of eligible suppliers, weighted by spend, criticality, industry and geography, enriched by AI document scanning (27 types) and adverse media monitoring (180,000+ sources)

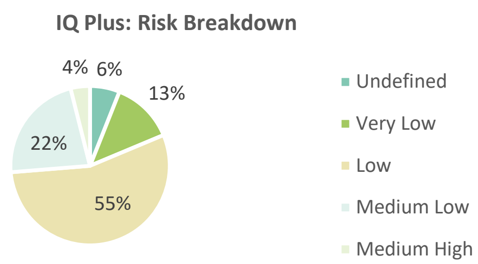
- **Vitals:** Targeted questionnaire (9-18 questions, 30 minutes) producing traffic-light ratings. AI-verified.

- **EcoVadis Rating:** Customised assessment across 21 sustainability criteria, covering Environment, Labour & Human Rights, Ethics, and Sustainable Procurement. Independently verified scorecard. Supplier-funded.

- **Corrective Action:** Areas of improvement result in corrective action plans issued via the EcoVadis platform. We expect suppliers to engage constructively and demonstrate timely remediation. Where necessary, we conduct on-site audits for highest-risk suppliers or those with significant improvement areas. The firm reserves the right to decline or cease working with suppliers unwilling to participate in assessment or unable to demonstrate sufficient progress.

- **Exclusion**: The firm reserves the right to refuse to work, or to continue working, with Suppliers who are not prepared to participate in the Programme or who are unable or unwilling to demonstrate sufficient progress aligning to our own principles.

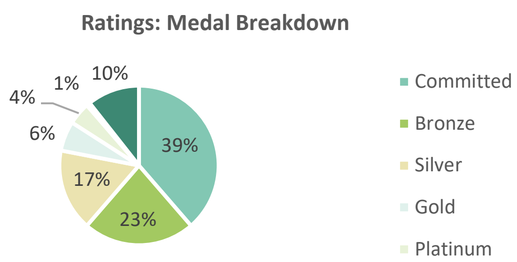
PORTFOLIO PERFORMANCE



IQ Plus Overview

- **Scope:** 331 active suppliers profiled across 73 industries and 16 countries via IQ Plus.

- **Average risk profile**: 'Low' - no suppliers rated Medium High or High.



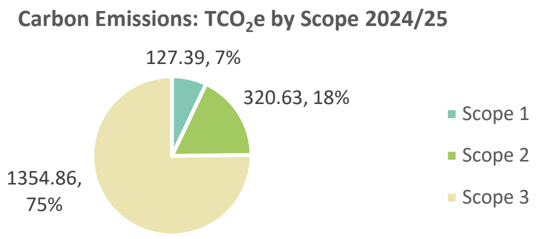
Ratings Overview

- **Scope:** 110 active suppliers hold valid scorecards; with an additional 15 in progress; 5 under expert analysis.

- **Average Risk Profile:** 50% of Ratings have a bronze medal or above with an average score of 61.7.

DECARBONISATION UPDATE

- Our total baseline emissions inventory for FY 2025/26 reached 1,803 tCO2e.



- A key near-term commitment is the elimination of all Scope 1 emissions, representing a 100% reduction, by transitioning away from fossil fuel consumption, ensuring that as the energy grid continues to decarbonise our operations generate no direct greenhouse gas emissions at source.

- Scope 3 indirect emissions comprise 75% of the firm's footprint, with purchased goods and services, business travel, and employee commuting representing the material opportunity for impact. This baseline enables prioritisation of supplier engagement in FY 2026/27, targeting categories where collaborative emissions reduction is feasible and measurable.

- We have established FY 2019/20 as the baseline year for our net zero commitments. In FY 2026/27, we will engage PSL suppliers to establish emissions reduction targets, with progress tracked.

Category	Description	Emissions (tCO2e)
1: Purchased goods and services	Events, food, office and maintenance equipment	530.24
2: Capital goods	Kitchen and office equipment	0.15
3: Fuel & energy related activities	Electrical transmission and distribution losses	28.34
4: Upstream transportation and distribution	Delivery of upstream materials	5.26
5: Waste generated in operations	Packaging, food, recyclables, electricals, wastewater	2.73
6: Business Travel	Flights, taxis, travel, events and conferences	500.46
7: Commuting and home working	Employees travel to the workplace	210.59
8: Leased assets	Equipment and vehicles	5.26
9: Downstream transportation and distribution	Delivery of upstream materials	71.83

EXPECTATIONS

Supplier Commitments

- Complete Vitals or EcoVadis assessments when requested and respond to corrective action plans within agreed timescales.

- Meet ethical standards equivalent to our own, including our Supplier Code of Conduct and incorporate our Ethics contractual clauses.

- Commit to London Living Wage standards and fair employment practices where appropriate.

- Support baseline emissions data collection and GHG emissions reduction initiatives across our PSL supply chain.

Our Commitments

- Provide opportunities for small and diverse suppliers to participate in competitive sourcing processes.

- Commit to continuing to seek to improve our processes and policies in relation to our responsible procurement practices, wherever possible.

PERFORMANCE REFLECTION & CONTEXT[1]

Targets for FY 2025/26 [2]	Target	Actual	Status
Code of Conduct: Tier 1	>80%	100%	✓
Code of Conduct: PSL suppliers	>75%	84%	✓
ESG Assessment: Eligible	100%	100%	✓
ESG Assessment: PSL Suppliers	50%	28%	⚠
EcoVadis Rating: Tier 1	100%	92%	⚠
EcoVadis Rating: Tier 2	50%	69%	✓
Average EcoVadis score	65	61.7	⚠
Procurement Ethics	100%	100%	✓
ESG terms review	Complete	Complete	✓
Diversity Programme	Establish	Established	✓
Decarbonisation	Baseline	Completed	✓

Note on Comparability: *FY25/26 represents a transitional year following our 2026 Head Office relocation and associated supply chain restructuring. Year-on-year performance comparisons should be interpreted within this context.*

Supplier Code of Conduct

- Code of Conduct adoption has exceeded targets, reaching 100% of Tier 1 suppliers (up from 55%) and 84% of PSL suppliers (up from 59%). This represents the most material achievement this period and establishes the contractual foundation for all downstream ESG accountability. Procurement team ethics training and contract term review have been completed to schedule, embedding ESG provisions across new commercial arrangements.

ESG Assessment

- All eligible suppliers completed ESG assessment; however, PSL supplier coverage (28%) remains significantly below the 50% target. This process will be retired as we migrate to the use of EcoVadis IQ Plus and Vitals in the next reporting period.

EcoVadis Assessment

- Tier 1 EcoVadis coverage has been maintained at 92% despite our Head Office relocation and associated 40% supply base turnover. This reflects successful retention of legacy supplier relationships and systematic onboarding of new Tier 1 partners into the EcoVadis programme. The maintenance of coverage through transitional restructuring demonstrates programme resilience and embedded procurement practice.

- Tier 2 EcoVadis and Vitals coverage has increased substantially to 69%, significantly exceeding our FY25/26 target of 50%. This overperformance reflects successful risk-based prioritisation of higher-spend and higher-risk Tier 2 suppliers and demonstrates strong engagement and participation from the mid-market supply base.

- The current average score of 61.7 exceeds the industry benchmark of 50.2 and represents quality improvement despite reduced coverage, although below our target measure.

Ethics

- The Procurement team reviewed and updated its contractual commitments around ESG provisions.

- The firm commits to ensure that the Procurement team conduct ethics training on an annual basis. All members of the Procurement team hold active MCIPS Chartered status supported by an active CIPS Ethics certification.

Diversity programme

- We continue to invite diverse owned organisations into tenders and are seeking platforms that can help surface additional suppliers. Going forward we will be seeking more in-depth reporting on our approach and are seeking to engage with diversity platforms to expand our pipeline.

Decarbonisation programme[3]

- We have grounded our decarbonisation strategy in science-based targets rather than offsets, establishing a clear baseline and identifying the material sources of emissions within our control. Our review revealed that Scope 3 emissions account for 75% of our footprint. We have prioritised these areas as our initial focus for supplier and operational engagement, whilst building incrementally on operational emissions reductions achieved since our FY 2019/20 baseline. This reflective, data-led approach positions us to pursue genuine decarbonisation in partnership with our supply chain rather than pursuing carbon neutrality through offsets alone.

[1] Based on the reporting period 1 July 2025 to 30 June 2026
[2] Unless stated otherwise, percentages based on spend data

[3] Sustainability-related methodologies are subject to continuous development. We rely on self-reported data from third parties which we believe to be accurate but do not independently verify or assure.

PROGRAMME OUTLOOK

Targets for FY 2026/27	Target
Code of Conduct: Tier 1	100%
Code of Conduct: PSL suppliers	90%
EcoVadis Rating: Tier 1	100%
EcoVadis Rating: PSL	85%
EcoVadis Rating/Vitals: Tier 2	85%
EcoVadis IQ Plus	100%
Average EcoVadis score	65
Procurement Ethics	100%
ESG terms review	Complete
Diversity Programme	Establish
Decarbonisation	Enhance

Priorities for FY 26/27

FY25/26 demonstrated strong programme embedding despite transitional supply base changes. Tier 1 coverage held firm at 92% and Tier 2 substantially outperformed, reaching 69% versus 50% target. We now focus on acceleration and institutionalisation:

- **Tier 1 Coverage**: Extend EcoVadis participation to remaining 8% of Tier 1 suppliers through targeted engagement. Embed EcoVadis onboarding as a standard requirement within 30 days of Tier 1 contract signature to ensure all future suppliers enter the programme from contract inception, removing post-signature friction.

- **Tier 2 Coverage**: Tier 2 performance in FY26 exceeded target by 38%, reflecting successful risk-based prioritisation of higher-spend and higher-risk suppliers. Extend this approach by prioritising suppliers >£100K spend and higher-risk jurisdictions for EcoVadis Vitals assessment.

- **Code of Conduct:** Tier 1 Code adoption is complete at 100%. Targeted engagement with remaining 16% of PSL suppliers to contractually embed Supplier Code of Conduct or equivalent.

- **Drive Scorecard Average:** Current score of 61.7 exceeds industry benchmark of 50.2 but remains below aspiration. To address this, we will be proactive in managing mature ratings through corrective actions and ensure best practice insights from highest-performing suppliers.

- **Supplier Diversity:** Translate into programme with reportable outcomes. Seek out new sector partners to surface diverse-owned suppliers, implementing a reporting structure by spend category

- **Establish Emissions baseline:** The operational boundary for this GHG inventory has been established in accordance with ISO 14064-1:2018, covering direct and indirect emissions arising from our activities. The inventory includes Scope 1, Scope 2, and Scope 3 emissions relevant to our London office operations.

APPENDIX – KPI SCORECARD

Description	Unit	FY23/24	FY24/25	FY25/26	Status
Contractual capture of TS Code of Conduct - Tier 1	%	50%	64%	100%	↑
Contractual capture of TS Code of Conduct - PSL	%	42%	59%	84%	↑
Valid EcoVadis Scorecard - Tier 1	%	88%	92%	92%	-
Valid EcoVadis Scorecard - PSL	%	24%	32%	75%	↑
Valid EcoVadis Scorecard - Total	#	51	109	130	↑
EcoVadis Scorecard Average	#	60	60	61.7	↑
Internal KPIs					
ESG Training - Contract Owners	%	0%	20%	25%	↑
ESG Training - Procurement	%	100%	100%	100%	↑
KPI Performance - PSL Suppliers[4]					
Policy on corruption	%	95%	96%	96%	-
Actions to prevent discrimination and harassment in the workplace	%	90%	93%	93%	-
Measures on employee health & safety issues	%	90%	91%	91%	-
Actions on energy consumption & GHGs	%	85%	87%	91%	↑
Grievance mechanism or whistleblowing procedure in place	%	79%	79%	89%	↑
Policy on sustainable procurement issues	%	72%	72%	81%	↑
Reporting on CO2 emissions	%	72%	72%	70%	↑
Reporting on scope 3 GHG emissions	%	62%	64%	68%	↑
Quantitative objectives set on environmental issues	%	51%	62%	71%	↑
Use of renewable energy	%	60%	64%	69%	↑

[4] Data is based on validated scorecard information on EcoVadis as of 30 June for each reporting period

FOR FURTHER INFORMATION, PLEASE CONTACT

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