



# 2024 ESG Report

Smarter Chemistry for a Brighter Future

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# A Message From Our CEO

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## 2024 has been another busy and exciting year for FIS.

We've made great strides on our sustainability and environmental journey; we've responded well to challenges and opportunities; and, crucially, we've continued to deliver Smarter Chemistry for our valued customers.

In 2024, the company successfully entered new international markets such as the US, Australia and Norway, as well as emerging economies such as Guyana, where there is a rising demand for sustainable and innovative chemical solutions.

The increase in production capacity at our American subsidiary FIS Inc. has significantly boosted the company's revenue streams. Being close to our customers' end market has also allowed us to eliminate the CO<sub>2</sub>e emissions of shipping from UK to USA and bulk collections has removed all packaging and waste.

This growth is underpinned by the efforts of every member of the FIS team, and I am very grateful for and proud of them. Achieving year-on-year growth, zero LTI and spills and reducing CO<sub>2</sub> emissions is a tough ask — our success is down to the attitude, desire and hard graft of the team.

I take huge pride in the work, ideas and culture here, especially when it comes to safety and developing for the future through R&D, sales, supply chain and environmental progress. We've reduced CO<sub>2</sub> emissions and waste year-on-year and continued to support charities and the local community.

We have big plans and ambitions for the year ahead, with a continued focus on maintaining our QHSE and sustainability objectives, while keeping everyone safe, healthy and happy in 2025. These are core priorities for FIS Chemicals and underpin everything we aim to achieve as a business.

Kenny Woods, CEO

A handwritten signature in black ink, appearing to read 'Kenny Woods', written in a cursive style.

# FIS at a Glance



Sustainable. Agile. Reliable.

# About Us

Established in 1980 and based in Aberdeenshire, United Kingdom, FIS specialises in the formulation, manufacturing, and distribution of chemical products for a wide range of industries, including Oil & Gas, Renewables, Marine, Hospitality and Automotive. Our experienced team is committed to understanding and supporting the specific needs of each sector, earning the trust of customers as we help them achieve their operational goals.



400+

Customers



1000+

Products

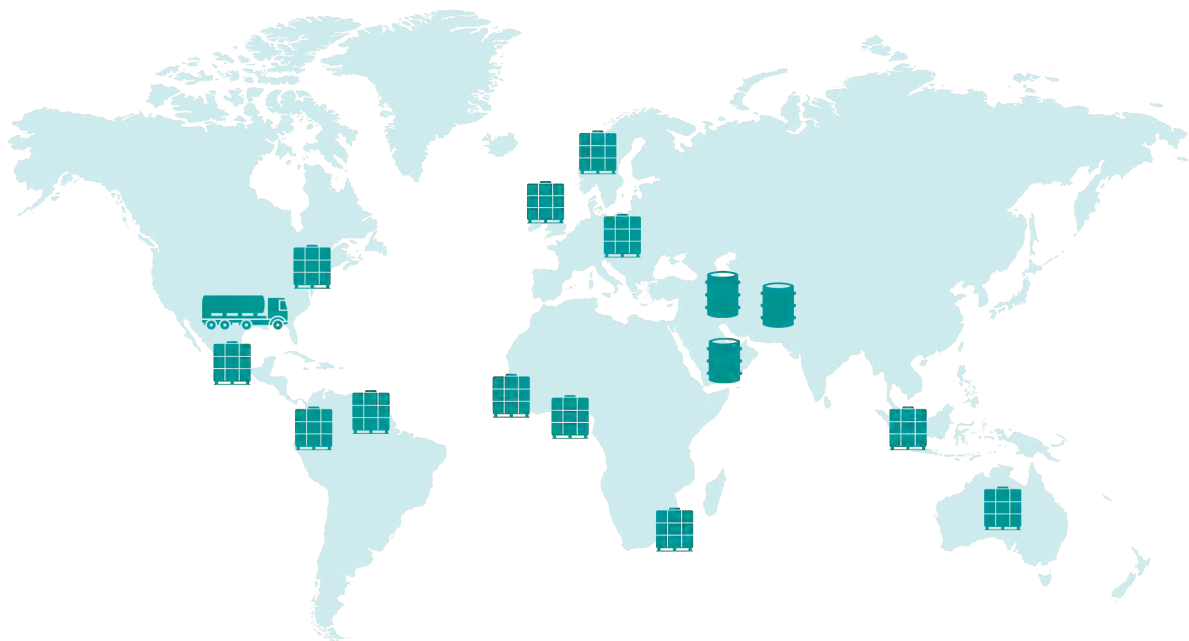


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Sectors



FIS supports businesses worldwide, manufacturing and supplying specialist chemicals to 20+ countries.





# Our Approach

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## 16

New Products  
Commercialised

FY 2022 - FY 2024

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## 20+

New Products  
in Development

Experience, R&D and responsibility are the cornerstones of our service for every customer.

Solutions-led, product development, manufacture, and supply – smart chemistry for improved performance and greater profitability for customer operations.

Simply put, our commitment to Smarter Chemistry is forward-thinking product development, manufacture, and supply. Before anything else takes place, we take time to truly understand the sectors we work in, our customers' exact needs and any key considerations that affect the solutions we provide.

Underpinned by this clear understanding, a wealth of experience, research & development expertise and a tailored approach to managing each relationship, for FIS customers our support means improved performance, better results and greater profitability for their operations.



Global

Manufacturing  
& Distribution

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Expertise

In-House R&D  
Laboratory

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Green Energy

On-Site  
Solar & Wind

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# Frameworks & Standards

## 40+ Years of Experience, Expertise and Environmental Credentials

The quality and effectiveness of our products are underpinned by an abiding commitment to environmental responsibility and pursuing Net Zero.

Our standards of quality and performance are rigorous and diligently upheld — we are accredited with 4 ISO standards. Our ongoing commitment to QHSEE has enabled FIS to submit to a meticulous inspection of its operations by NQA under the requirements of BS EN ISO 9001:2015 (Quality Management), BS EN ISO 45001:2018 (Health & Safety Management), BS EN ISO 14001:2004 (Environmental Management) and ISO 50001:2011 (Energy Management) to secure certificates of registration for its Management systems covering the design, manufacture and supply of maintenance and cleaning chemicals and associated sundries.

FIS work with and adhere to CEFAS (Centre for Environment, Fisheries and Aquaculture Science) regulations and comply with The Offshore Chemical Notification Scheme (OCNS) in UK and Dutch waters plus register products with NEMS (Norwegian environmental management software) for use offshore Norway. As proud members of SEQUAL, we actively contribute to a more sustainable supply chain by promoting the use of recycled and responsibly sourced materials.

Our commitment to safety and environmental stewardship is reflected in our full compliance with REACH and SEPA regulations, ensuring that our products and processes meet the highest standards for human health and environmental protection.

We continuously seek to minimise our environmental footprint by improving resource efficiency, reducing emissions, and implementing sustainable practices across our operations.



# Our Stakeholders

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Our key stakeholders have strong sustainability ambitions and FIS is well placed to support these — whether it's FIS customers looking to more actively pursue sustainability targets or employees looking for a great place to work. The latter enables FIS to attract and retain talented individuals across all areas of our team.

Shareholders and investors are increasingly looking for their organisations to manage and record ESG commitments, ensuring sustainable growth and supporting funding for future growth. FIS wants to work closely with suppliers from a reliable, ethical supply chain and provide support to communities who deserve fair and ethical businesses that they can trust.

## Employees

### FIS ACTIONS

- Team Meetings
- Training
- Leadership Communication
- Noticeboards
- Toolbox Talks

### OUTCOMES

Sustainability and Business Performance; Strategies; Compensation; Community Engagement; Safety Lessons Learned; Highlights and Statistics

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## Potential Employees

- Apprenticeships
- Social Media
- Interviews
- Recruitment Sites
- Company Website

Sustainability and Business Performance; Strategies; Goals and Vision; Policy and Structure; Benefits and Compensation; Community Engagement

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## Communities

- Sponsorships
- Community Engagement Programs
- Social Media
- Company Website
- Volunteering

Safety and Environmental; Initiatives and Commitments; Local Sponsorships; Community Sponsorships





## Customers

- Sales Calls
- Surveys
- Technical Information Exchanges
- Customer Satisfaction Communication
- Industry Events
- Social Media
- Website

Sustainability and Business Performance; Customer Satisfaction Surveys; Technical Solutions; Product Quality and Performance; Cost; Service Opportunities; Product and Service Safety and Regulatory Information

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## Suppliers

- Presentations
- Supplier Agreements
- Audits And Performance Assessments
- Industry Events
- Social Media
- Website

Performance Criteria and Expectations; Sustainability and Compliance Expectations

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## Investors

- Annual Business Report
- Quarterly Reporting
- Annual Sustainability Report
- Annual Meeting
- Individual Meetings
- Social Media
- Website

Business and Sustainability Performance; Strategies; Goals; Vision; Material Topics

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## Regulators

- Site Tours
- Audits
- Training
- Communications
- Inspections

Compliance Reporting; Root Cause Information; Technical Information; Sustainability and Statistical Information

# Our Vision, Pillars & Progress

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## Our Corporate Sustainability Vision

At FIS, we believe in the power of **Smarter Chemistry** to create a **safer, cleaner, and more sustainable world**.

Through innovation, responsibility, and collaboration, we are committed to **reducing environmental impact, enhancing safety, and driving positive change** across industries.

## Our Pillars

Innovating Smarter Chemistry for a Sustainable Future

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Protecting Our Planet Through Responsible Operations

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Empowering Our People and Communities

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Sourcing and Manufacturing Responsibly

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# FIS 2030 Goals & Progress to Date

## UN Sustainable Development Goals

## 2030 Aspirations

## Progress to Date (2024)

### INNOVATING SMARTER CHEMISTRY FOR A SUSTAINABLE FUTURE

#### Developing Greener Products



**100%** of our finished goods free from hazardous CMRs (Carcinogenic, Mutagenic, Reprotoxic substances)

**99%** of products are now CMR-free, with ongoing product improvements

#### Reducing Environmental Footprint of Our Products



Move to **low GHG emission** raw materials from **sustainable** and geographically **local sources**. Introduction of low environmental impact versions of our top selling products

Using raw materials from **sustainable sources** (non-petroleum derived) for new products. Improving toxicity and biodegradation profiles of current portfolio. Obsolescence of legacy products with poor environmental credentials

#### Enhancing Circular Chemistry



Increase the use of renewable and recycled raw materials to **30%** of total input

**19%** of raw materials now come from renewable sources, with **6** new sustainable product roadmaps

### PROTECTING OUR PLANET THROUGH RESPONSIBLE OPERATIONS

#### Achieving Net Zero



**Net Zero** carbon emissions in operations by **2030**

**50.8MT CO<sub>2</sub>e** reduction since 2017, **0.7MT CO<sub>2</sub>e** reduction in 2024 alone

#### Transitioning to 100% Renewable Energy



**Fully power** all FIS facilities with **renewable energy**

In 2024, our on-site wind turbine generated **7,736 kWh** and our solar panels produced **7,146 kWh**, with **2,408 kWh** of this energy exported

#### Minimizing Waste to Landfill



Reduce hazardous waste and general waste to landfill by **50%**

In 2024, waste to landfill totalled 1,280kg, which is a **46%** reduction compared to 2017 waste levels

# FIS 2030 Goals & Progress to Date

UN Sustainable Development Goals		2030 Aspirations	Progress to Date (2024)
Reducing Water Impact		Lower water consumption per ton of product by <b>25%</b>	Water usage reduced by <b>6%</b> compared to 2017 and by <b>20%</b> compared to 2023
Energy Efficiency Improvements		Reduce energy usage by <b>60%</b> compared to 2017	Electricity usage decreased by <b>47%</b> since 2017 and by <b>15%</b> since 2023
Energy Performance (EnPi)	  	Reduce EnPI by <b>5% each year</b> until 2030	Energy efficiency improved by <b>10%</b> compared to 2023 values
Kerosene Reduction (Heating)		Maintain kerosene usage below <b>4,800L</b> per year	Kerosene usage reduced by <b>41%</b> since 2017 and by 1% since 2023
<b>EMPOWERING OUR PEOPLE AND COMMUNITIES</b>			
Investing in Employee Growth & Safety	 	<b>100%</b> of employees to receive sustainability and safety training	<b>96%</b> of employees received training in 2024
Supporting Local Communities	 	<b>Expand partnerships</b> with charities and environmental groups	Donated to <b>7 charities</b> and community projects over the course of 2024
Diversity & Inclusion	 	Achieve <b>gender balance</b> in leadership roles	<b>35%</b> of leadership positions held by women, ongoing leadership development programs
Employee Wellbeing & Engagement		Maintain <b>high employee satisfaction</b> and workplace engagement	Regular town halls, QHSEE meetings, and wellbeing initiatives conducted

# FIS 2030 Goals & Progress to Date

## UN Sustainable Development Goals

## 2030 Aspirations

## Progress to Date (2024)

### SOURCING AND MANUFACTURING RESPONSIBLY

Ethical Supply Chain Management



**100%** of key suppliers meet FIS's ESG criteria

**85%** of key suppliers meet FIS's ESG criteria, supplier sustainability audits in progress

Sustainable Packaging



**Eliminate single-use plastics** in product packaging

**3.890kg** of plastic saved, expanded use of bulk delivery and recycled materials

Regionalized Manufacturing for Carbon Reduction



Expand **low-emission** manufacturing to key global locations

Our Texas blending facility has reduced CO<sub>2</sub>e emissions by **37.7 MT** through decreased shipping emissions alone

Waste Reduction Through Bulk Delivery



Transition to **bulk chemical supply** to minimize packaging waste

**1716 recycled IBCs and 660 recycled PE drums** used in 2024, reducing single plastic waste

Recycled Waste (Plastic, Wood, Metal, Cardboard)

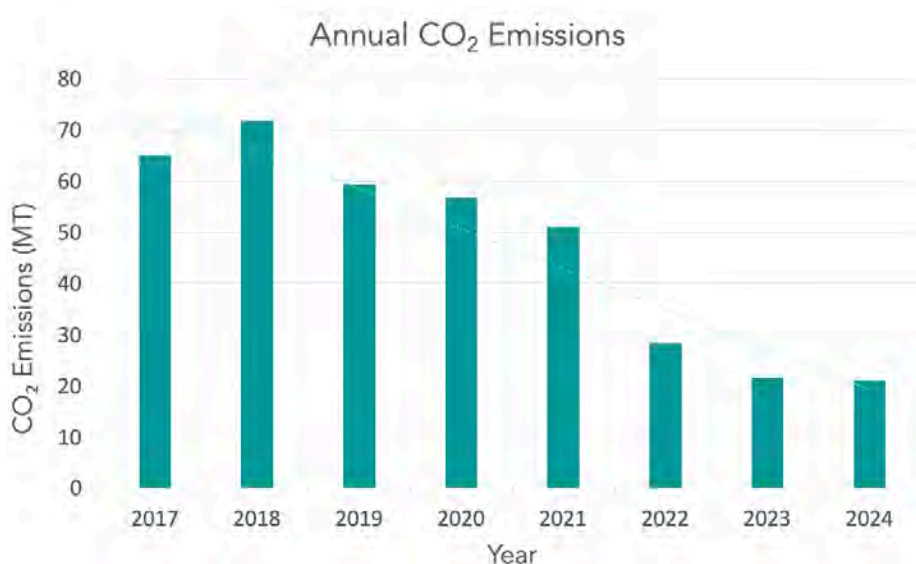


Increase recycling by **10%**

**1,060kg** reduction in 2024, total of **10,360kg** recycled

# Energy & Emissions

FIS Chemicals continues to make significant progress in reducing its environmental impact. Between January and December 2024, the company recorded CO<sub>2</sub> emissions of 20.9 MT, representing a reduction of 0.7 MT compared to 2023, and contributing to a cumulative reduction of 50.8 MT since 2017.



71%  
reduction in CO<sub>2</sub>  
emissions since 2017

These results reflect FIS Chemicals' ongoing commitment to sustainable energy practices, long-term environmental responsibility, and its drive to achieve Net-Zero by 2030.

We have integrated renewable energy into our operations through the use of solar panels and wind turbines, which have been in place since 2011.

This reflects our dedication to reducing our environmental footprint and supporting the transition to a low-carbon economy.

Building on our belief that we can generate value that also benefits our local communities, we continue to align our practices with our Integrated Management Systems (IMS), ensuring that sustainability remains at the core of our strategy and day-to-day operations.



# Key Figures

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## Water usage (Recipe Mixing & Housekeeping)

used  
**933,000 L**  
in 2024

reduced by  
**6%**  
since 2017



## Kerosene (Heating)

used  
**4,024 L**  
in 2024

reduced by  
**41%**  
since 2017

Our 2024 target to use less than 4,800L has been achieved



## Electricity (Lighting, Blending, Factory, Office)

used  
**44,560 kWh**  
in 2024

reduced by  
**47%**  
since 2017



## Energy Consumption

2024 total energy  
**86,211 kWh**

reduced by  
**9%**  
since 2023

Our 2024 target to reduce energy consumption by 1% has been achieved

# Key Figures *(continued)*



## CO<sub>2</sub> Emissions

2024 CO<sub>2</sub> emissions

20.9 MT

reduced by

71%

since 2017

We are **on target** to reach Net Zero by 2030



## EnPIs-Energy Efficiency and Target Energy Reduction

used

0.028 kWh/L

in 2024

improved by

10%

since 2023

Our 2024 target to improve our energy efficiency by 1% **has been achieved**



## Zero Waste

Chemicals manufactured in bulk  
and zero packaging used



31.7MT CO<sub>2</sub>e

Eliminated UK to USA shipping  
emissions due to Texas blending facility



1716 recycled IBCs  
660 recycled PE Drums

Purchased in the specification  
MX 1000 Green Layer / F1 220 Green Layer

Resulting in

31.5MT

Reduction of CO<sub>2</sub>e emissions

20,256kg

Plastic saved

# People

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## Our people make FIS Chemicals.

We rely on their contribution, skills and competencies so together we can celebrate success. Our values and leading behaviours underpin our people management processes to ensure that our culture is entwined within our high performing teams.

## Employees

We are committed to a diverse workforce and support each staff member to have successful careers. As a Living Wage Scotland employer, we prioritise fair treatment and a safe, healthy workplace.

Our leadership team drives employee performance and encourages development through our training and competency management systems.

In 2023, we welcomed Andy, Daniel, and Claire to the FIS Sales team. We also host regular town halls and team-wide social events.

## Training & Education

We believe managing our people well is vital to our organisation's success and set high expectations for our leaders to be able to support and motivate their teams. To support this, we provide our people managers with the appropriate leadership skills and training.

This is also the third year we have supported Aberdeenshire Council by offering Foundation Apprenticeships in Scientific Technologies, to two pupils, from S5/6 year groups.

## Diversity & Equal Opportunity

FIS Chemicals' approach to diversity and equal opportunities aligns with our business ethics and conduct policies in which we recognise and promote a culturally diverse workforce where every employee feels like they belong and that they can positively contribute to our business.





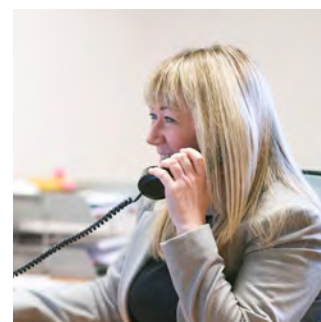
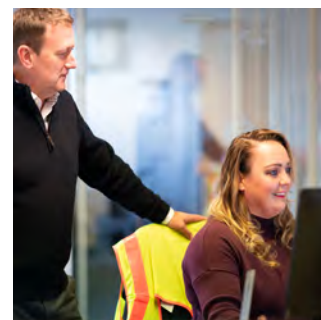


## Employee Engagement

At FIS, we recognise that how employees feel about their workplace, and their contribution to it, can significantly impact their performance. That's why we strive to foster a supportive work environment and regularly assess employee satisfaction through surveys and feedback.

Additionally, we operate an open-door policy, encouraging day-to-day feedback.

To further promote collaboration, our QHSEE meetings are attended by senior management and non-managerial staff, ensure all voices are heard and considered in our management systems, objectives, and targets.



## Health and Wellbeing

FIS Chemicals is committed to providing a safe, healthy workplace for all employees and those under our care.

We promote healthy lifestyles and working arrangements, supported by our QHSEE professionals and external partners through occupational health assessments and wellbeing campaigns.

## Health, Safety & Wellbeing

Occupational H&S



## Diversity & Inclusion

Ethics, Diversity, Employment



## Community Engagement

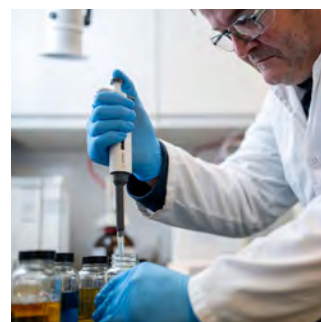
Localisation of workforce





## Limiting Exposure to Hazardous Materials

FIS places high priority on protecting human health, the environment, and ensuring operational safety. Our chemical management process mitigates risks, ensures regulatory compliance, and promotes transparency. We also require full chemical disclosure from suppliers before adding products to our portfolio. Our compliance processes align with applicable regulations, including the EU's REACH, ensuring our products meet legal standards wherever they are distributed and guarantee adherence to the highest safety and environmental standards.



## Occupational Safety

Working in a safe environment is a fundamental responsibility at FIS.

Our ongoing commitment to Health & Safety has enabled FIS to submit to a rigorous inspection of its operations by NQA under the requirements of BS EN ISO 45001:2018 (Health & Safety Management) to secure certificates of registration for its management system covering the design, manufacture and supply of maintenance and cleaning chemicals and associated sundries. Our ISO 45001 accreditation covers direct activities occurring in our facilities and within our operational control, including impacts to employees, contractors, and visitors. Additionally, we have safety meetings represented by a cross-functional team.

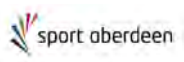


## Accident Prevention and Safety

Our risk management programmes allow us to manage our business risks to as low as reasonably practicable (ALARP). Risk mitigation is included in every stage of our project delivery and our day-to-day operations, from project planning, task risk assessments to dynamic, on-the-job risk assessments. Our employees and contractors are encouraged to "speak up" and raise any unsafe acts or occurrences. Opportunities for improvement are also welcomed, encouraged and discussed.

# Community Support

From continuing long-running support of vital charities, to backing local sport, to investing in the health and wellbeing of our own team, it's been another busy year in the FIS Chemicals community. We're proud to be a team that gives back, gets involved and shows up for organisations that are making a positive difference.



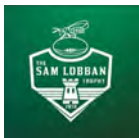
Supporting staff health and wellbeing with membership; sponsorship package



Continuation of support to Abernecessities



Participated in and sponsored 18th hole for Russell Anderson Golf Day



Continuation of support for The Sam Lobban Trophy



Sponsored company contact in the Glasgow Kiltwalk to support Honey Pot Children's Charity



Hall Russell United FC youth development programme



Support for Maggie's Cancer Centre



Raised money for Breast Cancer Now on 'Wear it Pink Day'





# Governance

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FIS Chemicals is committed to excellence in everything we do, and we strive to maintain the trust and confidence of our customers, investors and stakeholders affected by our operations.

Strong financial performance is key to the sustainable growth of our business and our future success. Through our operations, we create value for a wide variety of stakeholders, including our local communities, investors, suppliers, contractors and employees.

With the support of our Executive Management Team, the Board of Directors oversees financial performance and strategy, capital structure and market exposure as well as our business risk profile.

## Foresight

Invest Build Grow

Foresight partners with some of the UK's most promising smaller companies to achieve their objectives and create long-term growth.

Across our three divisions, Infrastructure, Private Equity and Foresight Capital Management, our investments play an important role in reducing the world's carbon emissions, improving social infrastructure for businesses and communities, and supporting the long-term growth of ambitious companies.

## MAVEN

Maven is a leading private equity manager and one of the UK's most active investors in high growth businesses. Maven partners with ambitious, entrepreneurial management teams to accelerate growth, and serve thousands of investors with the goal of delivering exceptional returns

## Economic Performance & Market Presence

Market Presence, Indirect Economic Impacts, Procurement, Training



## Corporate Governance

Procurement, Anti-Corruption, Business Conduct





## Ethics, Anti-Bribery and Corruption

It is FIS' goal to maintain the highest standards of ethics, professionalism and business conduct as well as ensure that we act in strict compliance with the law at all times, in particular the Bribery Act 2010. We are committed to acting professionally and fairly in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter any behaviour or practice that compromises FIS' integrity or honesty. FIS has a strict anti-bribery and corruption policy to comply with the Bribery Act 2010.

Our business has been built using an honest approach and we place a high value on ensuring integrity and transparency in our operations therefore, we ensure that we comply with the Modern Slavery Act 2015 and have zero tolerance to slavery and human trafficking and expect all those in our supply chain and contractors to comply with these values.

## Financial Risk Management

The Board and management recognise that climate risk is a key area of focus among our stakeholders, and the Company has, in line with this risk, committed to reducing our carbon emissions. We are also in the process of implementing efficiency measures focused on fuel consumption and energy consumption across our operations as defined earlier in this report.

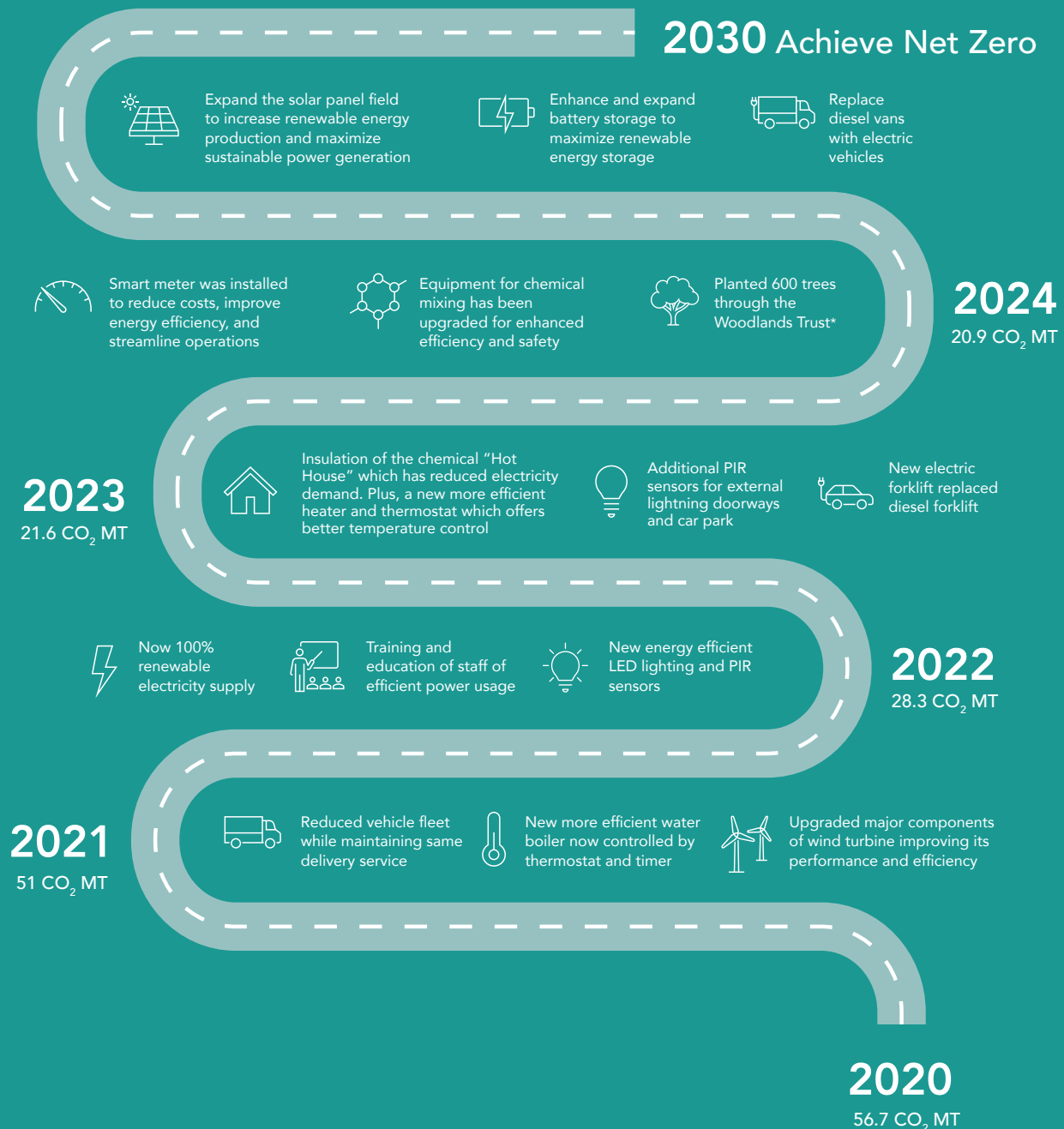
As investors look to renewable sources over fossil fuels, there are some financial risks for the industry should they not adapt accordingly.

We work alongside our customers to expand and transform their service offerings while providing solutions to environmental and sustainability challenges.

## Monitoring Change and Transparency

To stay aligned in our approach and in control of our impacts, we must monitor changes and developments and be aware of any country-specific statutory or regulatory reporting requirements. Such assessments are included in our legal compliance reviews which are conducted regularly.

# Our Net Zero Journey



\*Carbon offset not included in CO<sub>2</sub> emission calculation



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Brighter Future.

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