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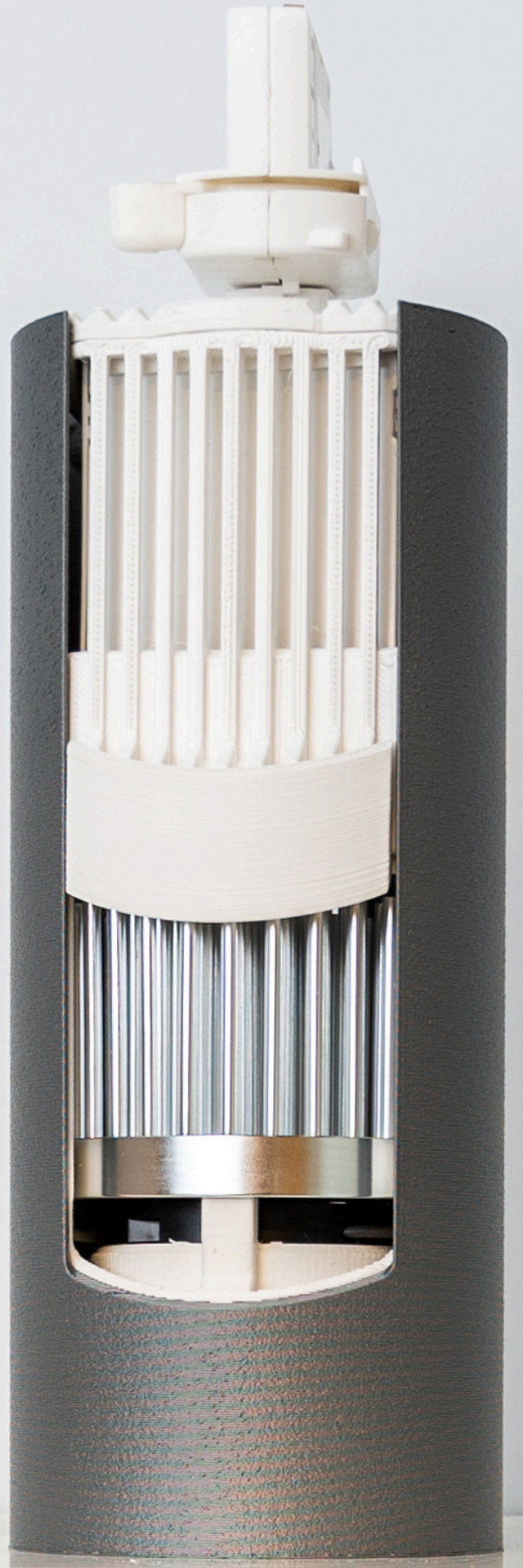


Corporation

Impact Report

20

24



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Self Portrait, Bicester Village

Leadership Letter



“

Our path is set and our intentions clear; our aim is to increase the sales of our biopolymer products to 80% of our total luminaire sales by 2028.

”

10 Years of serving retail clients

This year marks our second anniversary of being part of the B Corp community. It also marks a significant milestone in Shoplight's history as we celebrate 10 years since Mel and I founded the business. It's been an incredible 10 years, full of highs and lows; we've lit some of the most amazing retail spaces, whilst our very existence was threatened in the early days of the pandemic. I stand here 10 years on thankful for every client, the faith and support they've placed in us and for the incredible team members who've played a part in the growth of the business, in the past, right now, and into the future.

Biopolymer product development

We stand at a crossroads. We know that the future of our business, and indeed the planet, rests on us being able to manufacture more sustainable products that shouldn't be committed to landfill in 5, 6 or 7 years, but instead, should be circular in their nature so we can put them back to use, creating less damage for every product sold.

Since this time last year, our future has become clear; our NORT track spotlight received plaudits far and wide and many of our customers took to the inescapable benefits it offers, both to their brands and the planet as a whole. What became clear to us, however, was that we had to remove any cost barrier to entry, and make sure the path for these products to be returned to us was clear and transparent.

Since this time last year, we've launched three more 3D printed biopolymer products, NORT GS, Colt Bio and Raider Bio. We've made the significant step of ensuring all are made available at an equivalent price to an imported aluminium product and, of course, it's made a huge difference with over 5,500 sold since June 2023.



Cleaning up retail lighting

The sale of these biopolymer lighting products has meant the same number of imported virgin aluminium products have not been required.

We've also launched Circu-light, a programme that makes clear how these products can remain in use, and which financially incentivises our clients to return the products to us at the end of life, so they can be put back to use. This is a first in our field and a true service innovation aiding circularity.

So, our path is set and our intentions are clear; our aim is firmly set on delivering against our biopolymer product roadmap, increasing the sales of these products to 80% of our total luminaire sales by 2028 and in turn, creating local jobs, benefiting our customers, our community, and the environment.

Building our team

We've built a great team here at Shoplight, including the management team who stand side by side with Mel and I. This year also marks a milestone for me as, from June the 1st, I stepped back from my role as Managing Director, handing the reins to the brilliant Andrea Mulqueen, supported by our Sales Director, Matt and our Marketing Director, Sara.

Of course, my passion for the business and the future we're forging continues to grow unabated. My role as Co-Founder will allow me to focus my time and efforts on areas of the business where I can best serve the business, such as sales and product development. For this reason, this will be my last leadership letter as next year, it will be Andrea summarising our 3-year period as a B Corporation.

So, as the company develops along with my role within it, I'm humbled that our business, which started from a borrowed office 10 years ago, continues to serve some of Europe's best retailers with truly innovative products and services, whilst proudly displaying our belief in strong values and leadership, and continuing to strive to be a force for good. I am and will always remain proud that Shoplight is a B Corp.

Mark Shortland
Co-Founder
Shoplight Ltd



About Us

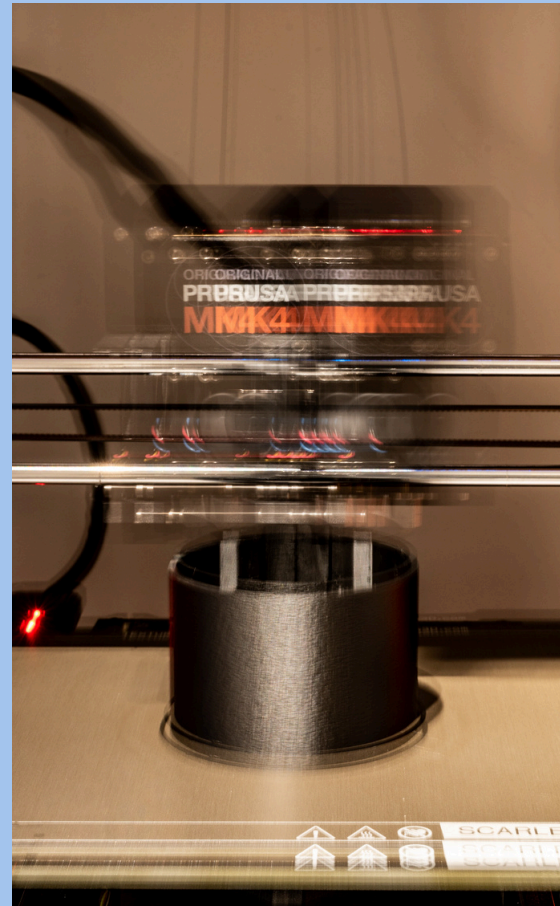
Shoplighlight provides lighting solutions that help create innovative spaces to ensure a long-term sustainable future for brick-and-mortar. We work with retailers, designers, and their construction teams to design and manufacture beautifully lit retail environments.

We pride ourselves on creating long-standing customer relationships by tailoring our products and services to each unique client and retail site.

Following the launch of NORT, our first 3D printed biopolymer lighting solution in February 2023, we have developed our range to include NORT GS, which follows in its footsteps, but with a more compact appearance.

We have also launched Colt Bio, our recessed fixed downlight and Raider Bio, our recessed adjustable spotlight, both made with the same sustainable biopolymer materials and increased efficiency COB LED module.

Our latest product, Origin23, is a range of pendants 3D printed from the same biopolymer material combined with recycled waste materials, such as wheat and coffee grounds.





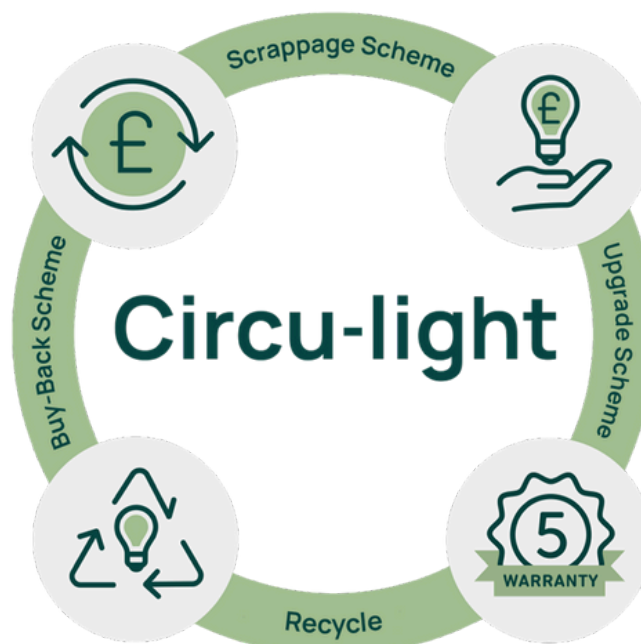
We are incredibly proud of our move towards a circular economy model, by launching Circu-light.



Our biopolymer range is built on circular economy principles such as designing out waste, a modular design approach that allows for maintenance and upgrades, as well as the reuse and recycling of materials. We are incredibly proud of our move towards a fully circular economy model, with the launch of Circu-light in December 2023.

Circu-light is a new four-step circular scheme to encourage more sustainable practices in retail lighting. It demonstrates our commitment to environmental stewardship which is at the forefront of our innovations and is delivered in four parts:

- Scrappage Scheme - when retailers deliver any non-LED product made by any luminaire manufacturer to us they receive a discount or credit towards new biopolymer equivalents from us
- Upgrade Scheme - we offer a re-focusing visit, component repair or replacement, and hygienic refresh together with an LED COB upgrade
- Buyback Scheme - each returned biopolymer product earns a credit for the original purchaser to put towards the cost of a new biopolymer luminaire
- Recycle - we have invested in new technology and machinery that enables us to shred biopolymer parts and reform them into brand-new products. For example, 86% of our NORT spotlight can be reused or recycled



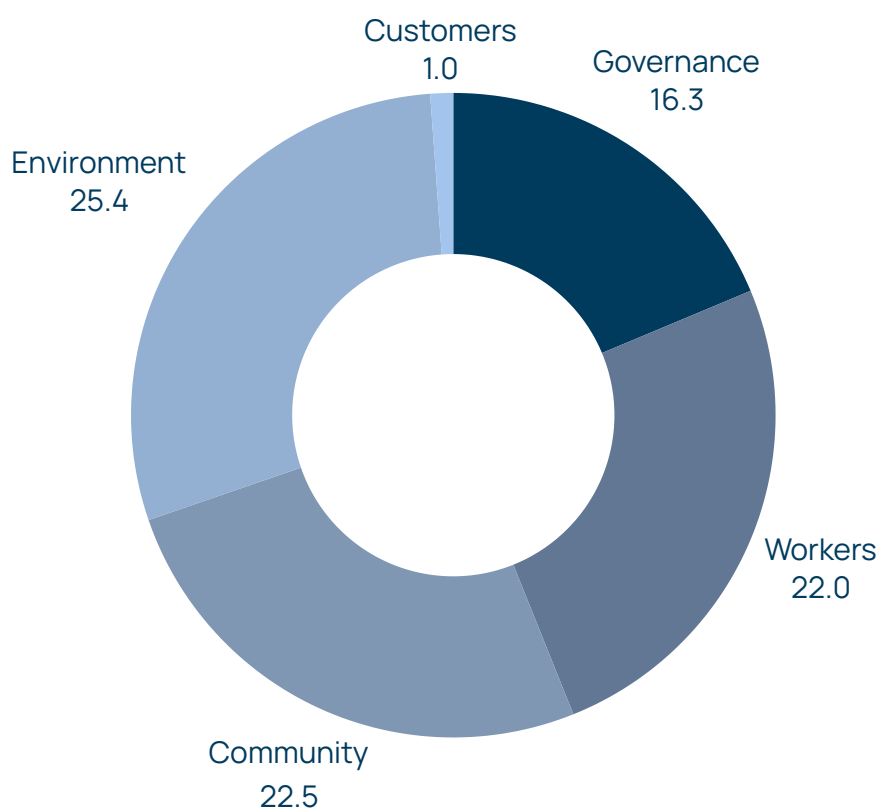




Phase Eight, Leeds

Our B Corp Scores

When we certified as a B Corp in 2022 we scored 93.4 which is broken down as follows:



Our Continued Journey of Improvement

This year has been another significant milestone in our journey towards a more sustainable future and a giant step in our ambitions to deliver 80% of our volume in 3D printed biopolymers by 2028. We have already delivered the equivalent of 30% of our volume in 2023-4 and aim to substantially increase this for 2024-25.

We have opened a new facility dedicated to manufacturing here in the UK which significantly reduces the carbon footprint of importing goods mainly from the Far East.

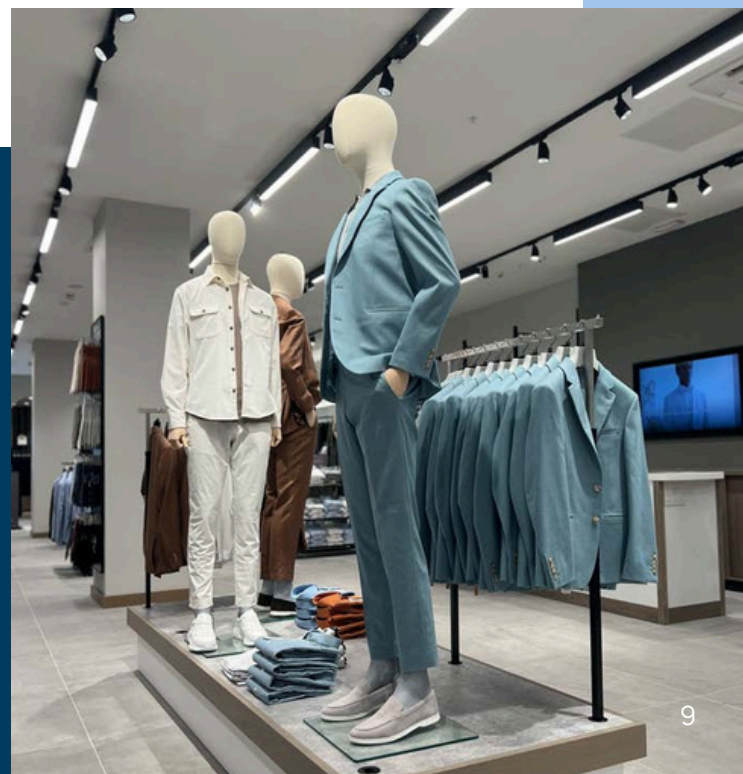
We have learnt a tremendous amount throughout the last 12 months and are proud of the achievements we have made to bring a sustainable alternative to the lighting sector.

In this annual impact report, we detail the actions we have taken, discuss how we have done and what we need to work on further.

We are appreciative of the fact that we have a team at Shoplight who understand the reason why we work the way we do. We're grateful that our people support our approach to continuous improvement that we set out to deliver every day.



Moss, Bluewater





Environment

Roll out our 12-month product development plan for biopolymer 3D printed retail lighting

We have a clear and detailed road map for the development and launch of more biopolymer retail lighting products which goes far beyond 12 months. We have already launched 5 products in the last year as outlined above, with specific plans to launch 5 more in the next 12 months.

Select and work with a partner to give us the expertise and structure we need on our carbon neutrality and carbon zero journey

We are now working with PECT (Peterborough Environmental City Trust), a local charity, who through iiE (Investors in the Environment) help local businesses measure and reduce their environmental impact. We have started the process of data capture and will be finalising this along with our action plans in the next 6 months.

We have formed a “Green Team” as part of our work with iiE. It includes representatives from across the business who are committed to helping drive our plans for continual improvement, our B Corp recertification next year and continuing the work on our Carbon Neutrality and Net Zero plans.

Look at how and when we can incorporate electric vans into our fleet

We are in the process of moving part of our van fleet to hybrid vehicles by the end of this calendar year. New hybrid vans are still expensive for an SME, so we are using a practical and affordable approach - reviewing second-hand hybrid van options to replace diesel vehicles as they come to their natural end of life for us. We do also have 1 hybrid and 2 fully electric cars in our fleet which have been in use for almost a year.



Continue to work with our suppliers on ways to reduce, reuse and be more sustainable together

As part of our journey to move most of our manufacturing in-house, we have been working on reducing our environmental impact by carefully selecting our supply base and where we are procuring products from. We have taken action to source as locally as possible, using UK suppliers where possible and close European producers for components and 3D biopolymer filament. We are for example, sourcing aluminium heat sinks from Wales and wiring parts from Lincolnshire.

Understand the impact of employee commutes and what we can do to reduce that impact

We reviewed employee journeys into the office and have completed the following actions:

- Carpooling is encouraged whenever possible, including car sharing for clients and site visits when public transport is not viable
- Hybrid working for those that don't live locally to our offices
- Joined Cycle Scheme to offer our team more affordable cycling options
- Joined Octopus Electric Vehicles Scheme which offers up to 40% savings on electric vehicles
- On-site EV charging which we offer free for employees as more of the team are choosing hybrid or EV options



Formalise that we use train travel rather than road travel whenever possible

Where possible we travel by rail rather than by road. While most of our vehicle usage is in delivering our goods to customers, we endeavour to complete our pre and post delivery services such as surveys and focusing via rail, public transport options permitting. So far this year we have saved over 3 tonnes of CO2 just by switching to rail travel.

Review food waste bins and what options we have for installing a compost bin despite the challenges related to our rented space and the “small” amount of waste we produce

Unfortunately, we are unable to install a compost bin due to restrictions in our lease agreement. Not to be defeated, we have introduced food waste caddies.



Review the cleaning materials we use on our premises alongside what our cleaners are using

Our cleaning company specifically uses an eco-friendly range of products for our premises and we have been moving to better products ourselves. We have also switched our toilet paper and kitchen towel supply to a bamboo-made range.



Understand what non-recyclable waste we dispose of every year and how we monitor and reduce this

We continue to monitor non-recyclable waste so we can reduce the amount we dispose of. We have undertaken the following actions this year:

- Our recycled waste has increased by 50% since our focus on removing recyclable waste from non-recyclable waste
- Cardboard boxes are reused for packaging or are shredded to make packing materials for our biopolymer luminaires, replacing the use of bubble wrap
- All returned or old luminaires are stripped of all lighting components which we can reuse, and any remaining metal is sent to a specialist recycling company for processing and reuse in alternative products
- Food waste is now collected separately
- Improved education for all team members on what can be recycled, specifically encouraging the washing and then recycling of food containers rather than default disposal





Community

Join and/or create a local B Corp community in the East of England

We are in contact with B Corp organisers of B Local and look forward to attending events in the coming months.

Focus our attention and resources on charities and community projects that are more local to us

It has been important to us that we maintain and build on our community impact in our second year as a B Corp.

We believe hiring local talent gives back to our community by creating a thriving local economy. Over 90% of those currently employed at Shoplight are within a 25-mile radius of the company.

Supporting young people and local schools continues to be an area of focus for us with stronger partnerships with nearby schools being forged. This year we supported Arthur Mellows School and Hampton College with 3 work experience placements. The students spent time across all areas of the business but with a specific interest in product design and marketing.

As in our first year, we achieved our target of giving over 50 days of our time via a minimum of two paid volunteering days for all team members. This year, we decided to partner with local charities and community projects. Getting involved in projects right here in our community where we could see the immediate impact of our work felt right for our team. This year we volunteered with:

- Carezone Peterborough
- Hampton Hargate Primary School
- Embrace Child Victims of Crime
- Peterborough Environment City Trust
- Young Enterprise



This year we donated over our commitment of giving 2% of our profits to charitable organisations. We also donated a further £7,000 to other charities including Embrace Child Victims of Crime and Cancer Research UK.



We donated over £40,000 worth of inventory to St Giles Hospice, helping them in their plans to refit 21 stores. Nicola Brannen-Mott, Deputy Head of Retail for St Giles Hospice said, “We are overwhelmed with the generosity of the donation of LED lighting units from Shoplight. The donation will support our refurbishment programme to upgrade our existing 21 stores to LED lighting, which in turn will enable us to be more sustainable in the future and lower our energy costs. This means an increase in financial contribution to support the work of St Giles Hospice in our local community”.

“

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”

Building on our published commitment to donate 2% of our profits, our new website which launches later this year features a formal statement that makes our social and environmental commitments crystal clear.

An impactful development is the recent launch of Buy Blue, in partnership with Retail Trust who support those who have worked in, or currently work in retail. This allows retailers to demonstrate their support for people in retail simply by Buying Blue. Every blue Retail Trust edition a retailer buys to light their store earns a 2% donation for the Retail Trust. With the first retailer now on board, using the Buy Blue range in their store refit programme at this time of writing, we are looking forward to the impact this partnership will have.

**Retail
TRUST**
1832 ONWARDS



Customers

Complete the work we started to enhance customer stewardship by closely monitoring customer satisfaction

We have completed customer satisfaction feedback forms for the following groups:

- Our largest customers
- New clients post their first order
- Existing clients that have switched from traditional aluminium lighting to 3D printed biopolymer lighting

Going forward we will formally monitor this feedback and use it to improve our customer service and product development.

Monitor customer feedback and satisfaction

A key part of our customer stewardship and satisfaction plans is our investment in Hubspot which we are in the process of integrating into our business. As well as marketing-related outcomes, it will help us improve our understanding of our customers and their needs. It will feed into how we formalise the process we follow to contact our customers and utilise their feedback to further improve our products and services.

Create and update customer-related policies and procedures

We continue to work in this area and so far, have added a customer complaints policy to our business. We are also about to undergo a review of our Privacy Policy.



Develop written policies for ethical marketing, advertisement and customer engagement

We now have a written policy which covers our commitment to creating value, communicating honestly, avoiding any kind of green, impact or other kind of “washing”, plus asking for permission and creating no harm. This is key to our commitment to ensure we utilise our marketing, especially social media, for positive, real and transparent messaging which reflects our high ethical standards.

Formalise methods for incorporating customer testing and feedback into our product design

We take feedback from our customers very seriously and are looking at more ways to incorporate this feedback into our quality control and formalised product design roadmap.

Examples of outcomes of this work include packaging management and alterations to improve robustness in transit, alongside our ability to quickly create design files to reduce remedial work needed on-site before lighting installation.

Mint Velvet, Glasgow





Workers

Improve internal communications by communicating more regularly and consistently

Every 4 to 8 weeks, our marketing team collate all company news such as key projects, team updates, training and development opportunities, updates in systems and processes, success stories, new customers, community support and team member of the month award. This is shared on our internal TV screens and via email so that staff can easily access links to more information.

We continue to share news and developments via company email to ensure everyone is up to speed with the most recent events.

Monthly Coffee Briefings have been introduced to bring the team together and share information face-to-face. These sessions cover anything from cyber security training to product development sessions ensuring that everyone in the business can improve their understanding of different areas across the company and can participate in skills training for their own development.

Relook at the provision of non-career-specific life skills. For example, time management or will writing

With our HR partners, we have delivered training this year on defibrillator usage, PAT testing courses and First Aid as well as offering options such as Time Management, Effective Communication, Assertiveness and a better understanding of Green and Sustainability terminology.



Set up an internal feedback system via an employee representative

We felt it was important to give team members an alternative route to provide feedback that didn't involve approaching the leadership team directly.

The role was developed, and team members put themselves forward for the role with one member elected for the year.

The Employee Representative utilises email feedback and holds drop-in sessions for all employees to give feedback and ideas which can be anonymous if requested. To support new initiatives, all feedback is shared at quarterly board meetings, and reviewed with next steps to respond, implement or investigate further.

Review our key people policies and update them where required

Most of our people policies have been reviewed and updated over the last 12 months, ensuring we are offering our team members full clarity on all areas which may impact their roles.

We have;

- Updated policies to make them clearer and to accommodate any recent legal changes
- Added additional policies where there were gaps
- Taken on an HR partner to assist all employees in aspects of people and culture


Produce an employee-requested resource list pointing people to internal policies and guides, alongside external support on topics like personal finance and health

All our internal policies are fully accessible to every employee via Monday.com which is covered as part of everyone's induction to the business. We have also produced an external support guide with links to personal finances, mental health, free training resources, and environmental and sustainability resources. We also offer full support via Health Assured which provides health and well-being resources such as live chat, well-being trackers and 4-week health plans.





ASTRID & MIYU



Plans for the Next 12 Months

We continue to gain traction in specific improvements as we complete our second year as a B Corp. It is wonderful to see members of the team across all areas of the company embrace what this means to us as a fundamental part of our culture, mission and vision.

This work will continue in the next 12 months as follows:

Environment

- Increase the number of UK made, 3D printed products available to our clients. By doing so we increase the percentage of biopolymer products we sell compared to imported aluminium lighting, which accelerates our journey to biopolymer lighting making up 80% of our total luminaire sales by 2028
- Finalise our plans on Carbon Neutrality and Net Zero and gain certification
- Expand our use of EVs in our distribution fleet
- Set a clear Environmental Policy
- Ensure our Green Team develops and delivers continuous improvements in our sustainability journey and that we are delivering on our 3-year B Corp re-accreditation
- Appoint an energy-saving representative in the business to complete an extended review and make improvements
- Move our business to a renewable energy supplier as we come out of contract with our current energy provider
- Continuously review our supply chain to ensure we use suppliers with environmental certification and best practices. We plan to expand our range of suppliers so that whatever the circumstance, we are aligned with businesses that have credible social and environmental standards



Stable & Co, Liverpool Airport

Governance

- All managers and supervisors to receive training on how to communicate social and environmental goals to their teams and implement accountability for results
- Implement KPIs on the company's social and environmental performance for review at board level
- Make our social and environmental performance public

Community

- Conduct anonymous or "blind" reviews of applications and CVs without attaching names or identifiable characteristics
- Maintain and develop partnerships with charitable organisations or membership with community organisations offering discounted products or services to qualified underserved groups. Partnerships with the Retail Trust, iiE and the Armed Forces Covenant are all underway and we look forward to reporting the outcomes from these relationships
- Provide data or contribute to academic research on social or environmental topics by opening our doors to local students on National Manufacturing Day and continuing our participation in public forums and education related to sustainable manufacturing and circularity

Customers

- Finalise the implementation of our customer stewardship plans
- Investigate offering live support to customers via our website
- Formally monitor customer satisfaction via feedback reports
- Add forms to our website to make it easier for customers to contact us and give them options about how they would like to be contacted



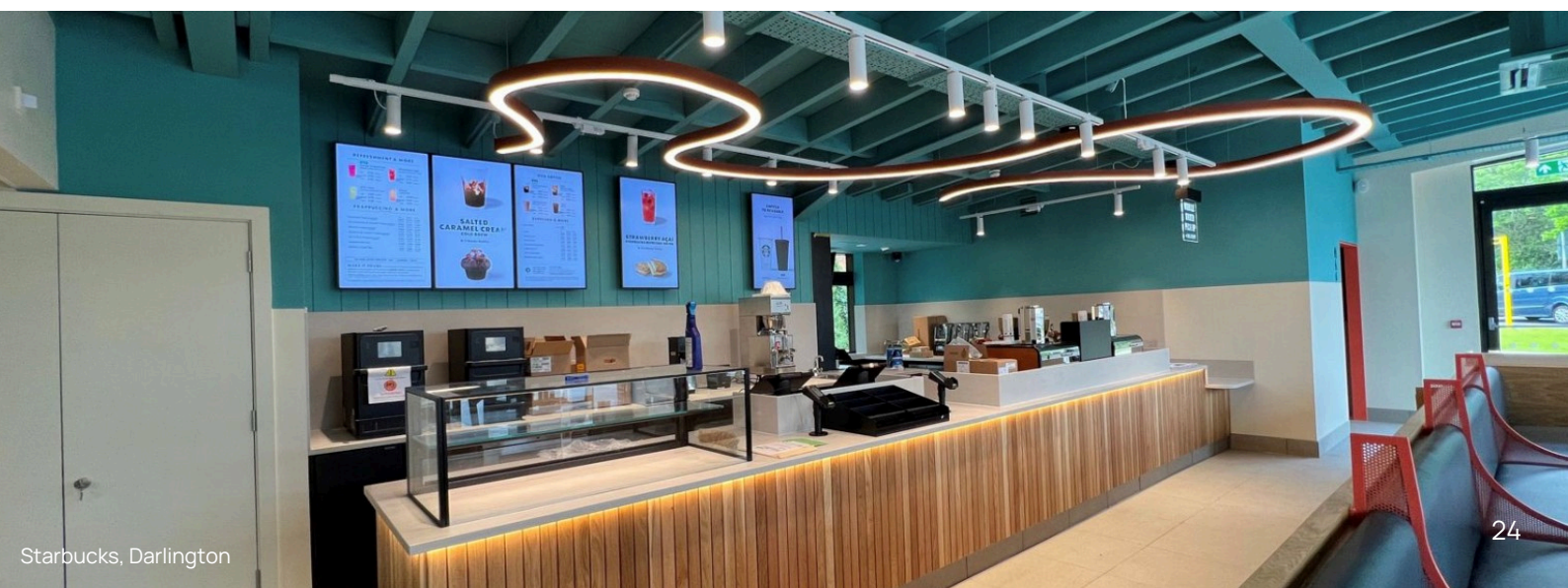
Workers

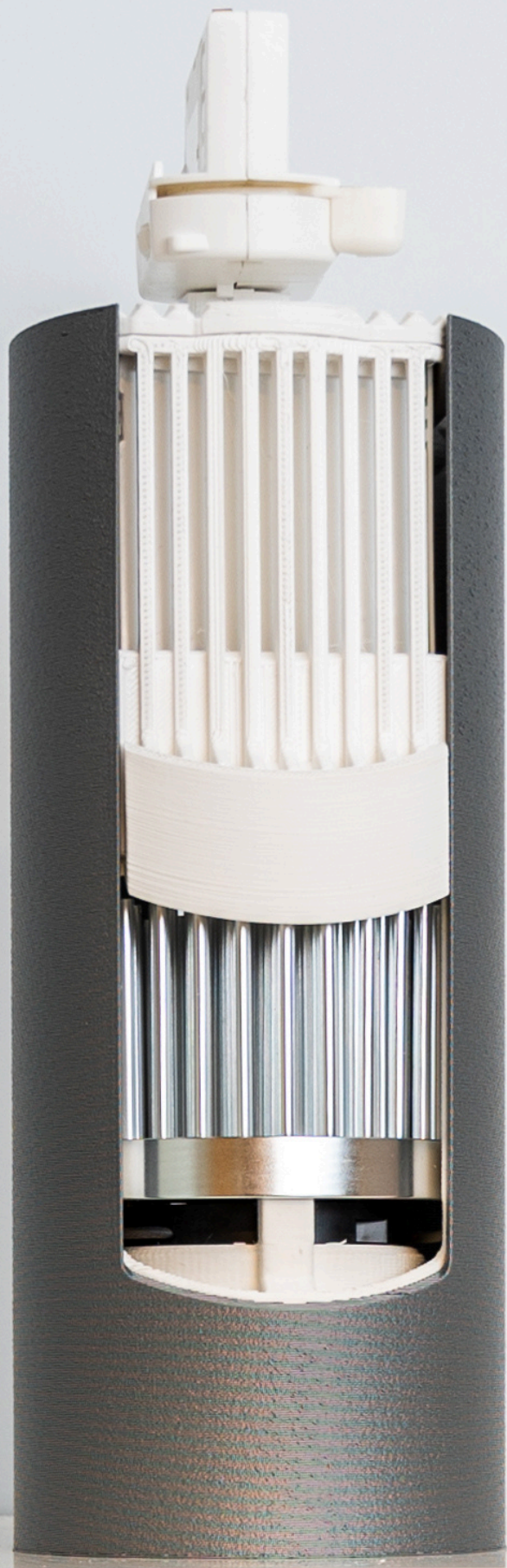
- Investigate the feasibility of implementing accident, life and/or dental insurance for all team members
- With a new Health and Safety representative appointed, ensure they report to the Board on ways to continuously improve and ensure compliance
- Issue a new updated and concise staff handbook
- Undertake an employee satisfaction survey working towards benchmarking us against our industry

Conclusion

Writing this report highlights how much progress we make whilst managing the day-to-day demands and complexities of a growing business. It's important to highlight that much of this progress is owed to an engaged team that shows a continuous willingness to strive for better standards, learn, and apply the changes that help us along this journey of continuous improvement.

We look forward to achieving our first recertification milestone and to delivering on the commitments we have made for the next 12 months.





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Corporation



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