

# Sustainability and Corporate Social Responsibility Policy

## Sustainability Dimensions

*Life Science Group Ltd (LSG) believe that Corporate Social Responsibility is an integral part of the principles of Sustainability. We therefore make decisions based not only on financial factors such as profits or dividends, but also based on the immediate and long-term social and environmental consequences of our activities.*

Economic responsibility is about meeting the expectations of the capital market and society, and contributing to economic welfare. This requires profitable, efficient and competitive business operations in compliance with National/International Legislation, Company policies, principles of good corporate governance and solid risk management.

Social responsibility means commitment to creating a place to work that promotes employee well-being and professional development, provides a safe and healthy working environment and encourages dialogue between employees, the local community and other stakeholders. We are committed to the principles stated by the International Labour Organization (ILO) regarding basic human rights, fair compensation and equal opportunities.

Our approach towards Environmental Responsibility is twofold;

1. Operational sustainability calls for systematic, continuous improvement of our people and systems;
2. Product sustainability calls for optimization of the environmental performance of our products throughout their lifecycle through close co-operation with our supply chain.

## Our Principles

- We recognise that we must integrate our business values and operations to meet the expectations of our stakeholders. They include customers, employees, regulators, investors, suppliers, the community and the environment;
- We recognise that our social, economic and environmental responsibilities to these stakeholders are integral to our business. We aim to demonstrate these responsibilities through our actions and within our corporate policies;
- We take seriously all feedback that we receive from our stakeholders and, where possible, maintain open dialogue to ensure that we fulfil the requirements outlined within this policy;
- We shall be open and honest in communicating our strategies, targets, performance and governance to our stakeholders in our continual commitment to sustainable development;

- The Managing Director is responsible for the implementation of this policy and will make the necessary resources available to realise our corporate responsibilities. The responsibility for our performance to this policy rests with all employees throughout the company.

## Our partnership focus

- We shall ensure high levels of business performance and growth through achieving the expectations of our customers while minimising and effectively managing risk;
- We shall uphold the values of honesty, partnership and fairness in our stakeholder relationships;
- Our contracts will clearly set out the agreed terms, conditions and the basis of our relationship;
- We will register and resolve customer complaints in accordance with our service standards;
- We shall provide, and strive to maintain, a clean, healthy and safe working environment;
- We will offer our employees clear and fair terms of employment and provide resources and guidance to enable their continual development;
- We shall maintain a clear and fair employee remuneration policy and shall maintain forums for employee consultation and business involvement;
- We shall operate an equal opportunities policy for all present and potential future employees;
- We shall provide safeguards to ensure that all employees are treated with respect and without sexual, physical or mental harassment;
- Through effective partnerships, we shall continue our initiatives on water efficiency, safe recreational use of water, education and environmental improvement within the community;
- We shall strive to improve our environmental performance through implementation of our Sustainable Development and Environmental policies;
- We shall encourage dialogue with local communities for mutual benefit;
- We shall support and encourage our employees to help local community organisations and activities in our region;
- We will operate in a way that safeguards against unfair business practices;
- We shall encourage suppliers and contractors to adopt responsible business policies and practices for mutual benefit.

## Benefits to LSG

- We believe that by achieving our sustainability objectives and being active in our local communities we will see significant benefits;

- Reduced costs;
- Increased business opportunities;
- Improved reputation and higher profile;
- Increased staff morale and skills development;
- Improved relationships with the local community, partners and clients;
- Innovation in processes, products and services;
- Managing the risks a company faces.

*This policy was agreed by the Board of LSG on 23rd July 2015*

*Jennifer Murray, Managing Director*

## Contact Details

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