



EMBRACING ESG

We're building a
better world for
future generations

www.iwc.co.za

We're building a better world for **future generations**

At IWC, we're not just building for today; **we're laying the groundwork for a resilient tomorrow.** That's why we've woven Environmental, Social, and Governance (ESG) principles into the very fabric of our corporate strategy. Because we know that by prioritising sustainability, **we're not only securing our own future but also creating lasting value for our customers and partners.** It's an approach that not only future-proofs our business but also drives meaningful change across our operations, culture, and bottom line.

Laying the
groundwork for
a resilient
tomorrow



ENGINEERING THE FUTURE

The **IWC** Journey

Since our inception in 1986, **we've been at the forefront of providing engineered thermal solutions to industries worldwide.** From power generation to oil and gas, mining to pulp and paper, **our solutions power the engines of progress,** ensuring seamless workflows and uninterrupted operations.



FOUNDED IN

1986

GLOBAL REACH, LOCAL IMPACT

Our **commitment** to sustainability

With a presence on five continents and manufacturing facilities in South Africa and Australia, **we're not just a global leader in thermal solutions - we're also stewards of sustainability.** Our solutions, grounded in innovation and vision, are deployed worldwide, driving progress while minimizing environmental impact.

A VISION FOR THE FUTURE

Leading South Africa's **Thermal Solutions Frontier**

Our vision is clear: to expand our position as South Africa's leading international thermal solutions specialist and EPC partner. Guided by our brand positioning - **"We are stronger together, always thinking, always creating, always delivering, always IWC"** - we're poised to lead the charge towards a brighter, more sustainable future.

At IWC, our customers are at the heart of everything we do. That's why we're committed to delivering intelligent, customised solutions that meet their unique needs. With world-class safety standards, advanced design software, and a relentless focus on customer service, we're not just partners - we're collaborators in their success.

But our commitment doesn't stop there. We're dedicated to attracting, retaining, and developing top talent who embody excellence and integrity at every level. We prioritise legal compliance, diversity, fair treatment, and mutual respect, fostering an environment where innovation, creativity, and collaboration thrive.

And as we pave the way towards a sustainable future, we recognise our social responsibility to the communities we serve.

With honesty, responsibility, and professional integrity as our guiding principles, we're committed to making a positive impact on all stakeholders, today and for generations to come.



We are **stronger together**

Always thinking, always creating, always delivering, **always IWC.**



OUR VALUES

Our **values** underpin our culture and differentiates us as an organisation



Tenacious

We are determined to deliver.

By persevering and remaining steadfast, we can deliver something that exceeds all expectations.



Collaborative

Together we can make a difference

Through trust and collaboration, we can create something that we can all be proud of.



Consistent

Excellent delivery, every time

By being consistent and attentive to the detail, we can deliver on quality, each and every time.



Caring

Mindful actions, with heart

Through considerate behaviour and compassion, we support and guide our colleagues and community, wherever we can.



Resilient

We always come out on top

Through persistent efforts and adaptability to ever changing conditions, we are able to improve and innovate to remain the industry leader.



ESG BEYOND THE CHECKBOXES

Making a **real** difference

ESG isn't just about ticking boxes - **it's about making a meaningful impact**, both for our business and the world we inhabit. It's about driving sustainable outcomes that not only enhance value and spur growth but also contribute to the well-being of our environment and societies.

At IWC, we're embracing the **"People, Planet, Profit"** approach to our Environmental, Social, and Governance (ESG) strategy. This means looking beyond traditional metrics and focusing on a holistic view of sustainability - one that prioritises the health of our people and planet alongside financial performance.



What ESG means for **us**



For us, ESG encompasses three key pillars:



Environment

We're committed to **minimising our energy use, reducing our environmental impact, and responsibly managing our resources**. Sustainability isn't just a buzzword-it's a fundamental part of how we operate.



Social

We believe in fostering a supportive and inclusive workplace culture that not only benefits our employees but also positively impacts the communities where we operate. **By prioritising the well-being of our people, we're building stronger, more resilient communities.**



Governance

Transparency, integrity, and accountability are at the core of our governance practices. **We maintain robust internal controls, adhere to best practices, and strive for compliance excellence** in everything we do. This ensures that we not only meet regulatory requirements but also build trust with our stakeholders.

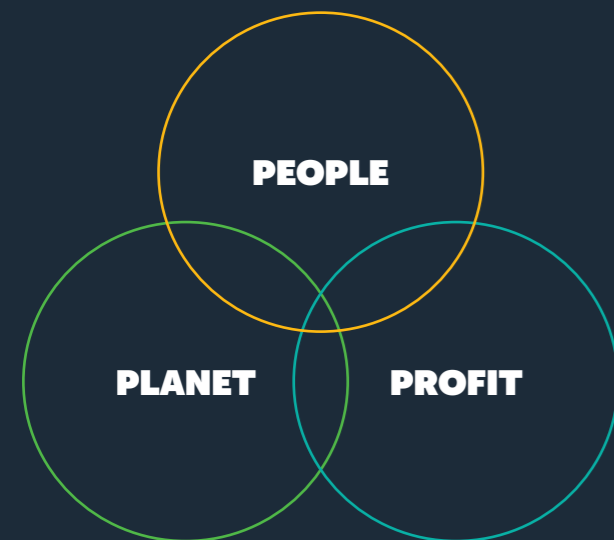
Environment
Social
Governance

WHY IT MATTERS

Driving sustainable growth

By adopting a “**People, Planet, Profit**” approach to ESG, we’re not only driving sustainable growth and long-term success for our business but also contributing to a better world for future generations. It’s about recognising the interconnectedness of economic, social, and environmental factors and striving for balance in everything we do. **Together, we can create a brighter, more sustainable future for all.**

We will integrate **People, Place, Profit** approach into our ESG strategy by undertaking the following goals and actions:



1.

People

At the heart of our organisational ethos lies **CARE, a core value that underscores our commitment to nurturing both our people and the communities we serve.** Prioritising the health and safety of all stakeholders is fundamental to our operations, and we actively cultivate a safety-centric culture, spearheaded by our Managing Director and management team. Being an accredited **ISO 9001:2015** and **45001:2018** company, we adhere rigorously to safety protocols. **We firmly believe that the success of any project should extend beyond its primary business objectives;** it should leave a lasting positive impact, empowering communities to thrive and flourish.



Employee well-being

GOAL

We prioritise the health, safety, and well-being of employees by providing a safe work environment. **We aim to create a responsible, caring company culture with an inspiring work environment.**



ACTION

We have rolled out our **BBS health and safety program** to all sites. The BBS (Behavioural Based Safety) programme was developed for our Sasol Secunda site and promotes safe working conditions through behavioural change. This program is managed by the H&S team with clear deliverables and measurements for performance.



We have a strong **health and safety culture** that encourages coaching and active leadership participation through VFL observations (visual felt leadership).

We provide training courses to help our employees **develop exceptional safety skills** that empower them to be safety leaders beyond work environments.



As part of our **9001:2015 QMS**, we provide systems that outline standards and procedures, occupational health and hygiene monitoring, incident management, job hazards analysis and personal protective equipment.

Psychological safety is important to us: **We provide mental health assistance and counselling** to all staff who are struggling with mental health issues. At a recently wellness day, a psychologist presented a talk about mental health and how to recognise the signs and symptoms of common mental health disorders and when to seek help.

We provided **one-on-one counselling as well as group counselling** sessions post a recent fatality at the Tutuka site.

Employee wellbeing - **annual wellness day for staff** - counselling and education, recognition and awards - a fun day with team building activities and a presentation by motivational speaker, Mdu Mathenjwa, who survived a serious workplace incident

We provide our employees with the necessary tools to achieve total wellness and guide them to create healthy and supportive places to work, live, and learn. **We promote our Annual Wellness Campaign with goals and incentives.** One such activity in 2023 was a Step Challenge, that successfully got our people moving.



We will observe **World Mental Health Day** on October 10. This campaign promotes mental health in the workplace and draws attention to mental health education, awareness, and advocacy against social stigma. We will be hosting a Health and Wellness Day to connect employees with benefit providers and local wellness resources. These include **yoga, meditation, nutrition talks**, as well as health- or wellness-related activities for employees.



Diversity and Inclusion

GOAL

We encourage a culture of **diversity, equity, and inclusion** within the organisation, ensuring equal opportunities for all employees regardless of race, gender, ethnicity, or background. **Our employees are our greatest asset and we treat everyone equally.** We reject any discrimination of any kind.



ACTION

In Australia, we respect the rights of **fence line communities and all indigenous people** that may be affected or impacted by our business activities, including land tenure and access to water rights.

We are taking steps to advance our **Indigenous Peoples Policy, Reconciliation Action Plan in Australia** and have for the 4th consecutive year, achieved our **Level 3 Broad-Based Black Economic Empowerment certification in South Africa.** Our vision is to be a catalyst for reconciliation across regions, using our energy to forge meaningful partnerships with communities and Indigenous Peoples. We aim to leave the community better equipped to thrive and prosper.





Community Engagement

GOAL

We engage with local communities to understand their needs and concerns, and **contribute positively through philanthropy and sponsorships** in underprivileged schools.



ACTION

We are involved in various CSI programs as part of a contractual arrangement with Eskom where we uplift the communities we work in.

We **donated 200 new desks** to **Vukanini School** in Bethel which is close to the Tutuka power station.

We provided **new school uniforms to the learners at Lehlaka Combined School** near the Matla Power Station. The school was also renovated with new bathrooms for the learners, security doors and gratings for the windows, and the exterior of the school was also painted and electricity and new lighting was installed in all classrooms.

We donated **2 complete solar systems with 8kW inverters to the Cosmos Children's Home** in Kriel along with winter tracksuits and jackets for all pupils living at the home

A third complete **solar system with 8kW inverter was installed at the AD Nkosi High School** in Bethel.



Development & Education

GOAL

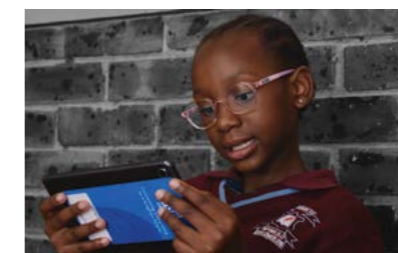
We are keen supporters of education and believe in **investing in future talent**. We are committed to helping children of all ages to engineer their futures by **sponsoring numerous scholarships and education initiatives**.

ACTION

We have teamed up with Odin Education to **offer learners an ecosystem of quality education**, focused on individualised learning and letting the learner be in the centre of their education. Pupils have all received iPads as part of the learning initiative and **one-on-one teaching support from teachers** from Odin Education.

We support the Mother Touch Academy which is a Not-for-Profit Organisation (NPO) that **provides pre-school educational services to children in the impoverished Diepsloot community**. The school was met with an overwhelming response from the Diepsloot community and has grown to over 90 learners today.

We have been a **supporter of the Johannesburg Dream Centre since 2019** and have presented at local events focussed on women who have grown up in poverty and aspire to be successful professional women.





We support Girls & Boys Town who are focussed on Training and Education Services, and **provide national specialist remedial and home schooling resources and programmes to special needs youth** through their Learning Support Centres. The Learning Support Centres were developed for learners struggling in mainstream educational classes, either due to educational/ remedial difficulties or challenging classroom behaviours.



ENGINEERING THEIR FUTURES

We are currently **sponsoring 2 post graduate bursary's for two students** studying Business Management and two students studying Mechanical Engineering. We are also **sponsoring a student who is currently completing his Master's Degree in Mechanical Engineering** at Stellenbosch University as well as providing NQF level 4 learnership opportunities to 9 individuals.



Human Rights

GOAL

We avoid adverse human rights impacts that we may cause or contribute to through our business activities and our relationships, including with employees, communities, joint venture and business partners, suppliers and service providers; and doing business based on fair, lawful and transparent practices.

ACTION

IWC is opposed to any form of modern slavery and human trafficking in our supply chain or in any part of our business, and we **remain committed to the prohibition of any form of forced labour and child labour.**



Our overarching aim is to significantly reduce our ecological footprint through the integration of sustainable methodologies and the management of resources throughout every facet of our operations.

Roger Rusch
Managing Director



2.

Planet

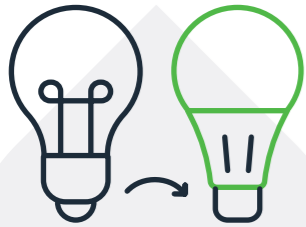
At the forefront of our corporate agenda lies a **steadfast commitment to environmental stewardship, proactive climate change mitigation, and optimal energy efficiency.** Our overarching aim is to significantly reduce our ecological footprint through the integration of sustainable methodologies and the management of resources throughout every facet of our operations. Embracing this ethos, we diligently pursue **innovative approaches to minimise waste generation, optimise energy consumption, and cultivate a culture of environmental responsibility** within our organisation.



Environmental Stewardship

GOAL

Minimise environmental impact by **adopting sustainable practices, reducing resource consumption,** and mitigating greenhouse gas emissions.



REDUCING ELECTRICITY CONSUMPTION



ACTION

We have recently replaced all lighting to **LED bulbs which use up to 90% less energy** than incandescent bulbs. This has improved our energy footprint as well as improved the lighting environment in the office.



We strive for a paper free environment by adopting a **"digital first" approach** to record keeping. Wherever we can, we only keep digital records. All paper waste is collected and sent to MPACT to recycling.

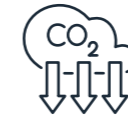
A tree planting scheme/team building is planned for Arbor week from 1 – 7 September.



ESG isn't just about ticking the boxes, it's about making a meaningful impact, both for our business and the world we live in. We look beyond the metrics and focus on a holistic view of sustainability, delivering on real change.

Christine Storey

Marketing & Communications Manager



Climate Action

GOAL

Set ambitious targets to **reduce carbon emissions, transition to renewable energy sources,** and support initiatives aimed at addressing climate change.



RENEWABLE ENERGY SOURCES

ACTION

Future ISO 14001 accreditation – We aim to **align the organisation with the requirements for ISO 14001**, providing an opportunity to gain external validation from an independent body for the organisation. The **ISO standards will provide the framework for the planned IWC Environmental Management System (EMS)** we will use for all future projects.



Resource Efficiency

GOAL

Optimise resource use and promote circular economy principles by **minimising waste, recycling materials, and designing products for longevity and recyclability.**

ACTION

All asbestos from Eskom cooling tower refurbishment projects are removed and disposed of according to the Environmental Conservation Act, 1989. This section states that waste may only be disposed on a site that is permitted by the Department of Water Affairs and Forestry. Other applicable legislation includes the Occupational Health and Safety Act (OHSA) (Act 85 of 1993)





We maintain an unwavering stance against all forms of bribery and corruption and a zero tolerance towards modern slavery. We assess potential suppliers and partners in accordance with legislation reaffirming our dedication to ethical business practices and social responsibility.

Carlien Burger
Finance Director



3.

Profit

We are dedicated to **upholding the principles of stewardship, accountability, transparency, and continuous improvement.** By integrating Environmental, Social, and Governance (ESG) considerations into our investment decisions, asset allocation strategies, and risk management protocols, we aim to not only optimise investment returns but also effectively mitigate risks.

We strive to pioneer innovative solutions for our clients that **alleviate environmental impact and foster positive community outcomes.** Furthermore, we maintain an unwavering stance against all forms of bribery and corruption. Our commitment extends to ensuring **a zero-tolerance policy towards modern slavery**, diligently collaborating with organisations within our supply chain to identify and eradicate such risks. We rigorously assess potential suppliers and partners in strict accordance with the modern slavery legislation in Australia, reaffirming our dedication to ethical business practices and social responsibility



Financial Performance

GOAL

Recognise that **sustainable business practices contribute to long-term financial performance** and shareholder value.



ESG Integration

Integrate ESG factors into investment decisions, asset allocation, and risk management processes to enhance investment returns and manage risks more effectively.



Innovation and Efficiency

Drive innovation and efficiency through sustainable product development, supply chain optimization, and operational excellence, leading to cost savings and competitive advantage.



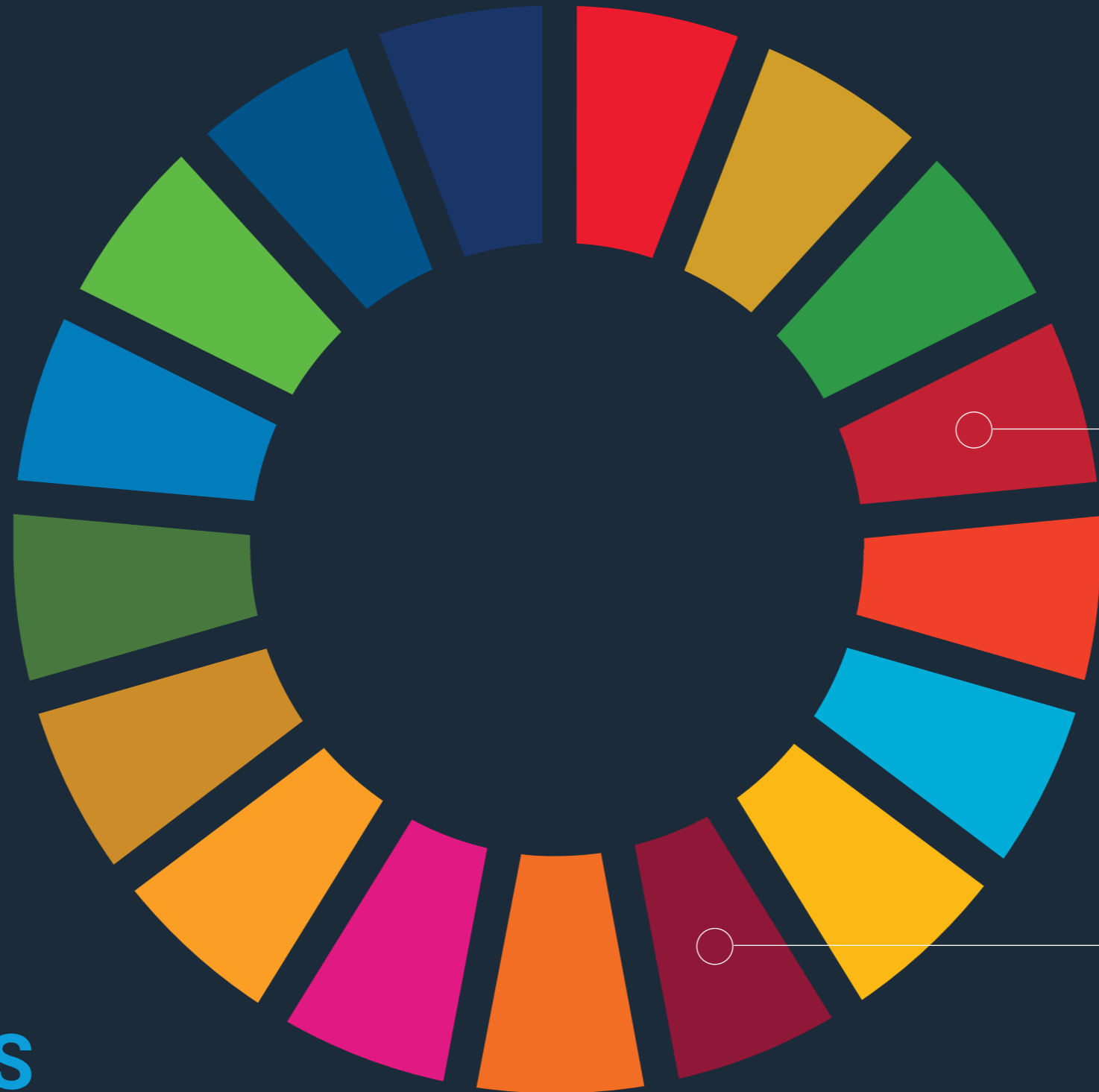
Stakeholder Value Creation

Create value for all stakeholders, including shareholders, employees, customers, suppliers, and communities, by **aligning business objectives with societal needs** and environmental stewardship.

Aligning with UN Sustainable Development goals

At IWC, we're not just dreaming of a better world—we're actively shaping it. **That's why we've committed to aligning with the UN Sustainable Development Goals (SDGs), using them as guiding stars to steer our ESG strategy and initiatives.** By embracing this framework, we're not only improving our own sustainability performance but also empowering our partners and customers to do the same.

From reducing our environmental footprint to enhancing human capital, we're dedicated to supplying thermal solutions that uphold the highest standards of governance while making a positive impact on both people and the planet.



We've set our sights on two key UN Sustainable Development Goals (SDGs):



Quality Education



Decent work and Economic growth



QUALITY EDUCATION

Empowering learners for **life**

GOAL

Ensuring **inclusive and quality education** for all, fostering lifelong learning.

ACTION

Our commitment goes beyond business success. **We're deeply invested in leaving a positive legacy in the communities** we serve. By investing in education, we're giving learners the tools they need to reach their full potential. We're proud to support personalised learning experiences through our various partnerships and sponsorships that put learners at the centre of their education journey. Together, we're working towards providing unprecedented access to quality education for learners in South Africa.



DECENT WORK AND ECONOMIC GROWTH

Building a brighter **future**

GOAL

Promoting **inclusive and sustainable economic growth**, ensuring decent work for all.

ACTION

We believe that every young person deserves the opportunity to thrive in a decent job. That's why we **invest in education and training of the highest quality, ensuring that youth have the skills they need to succeed in the job market.** We're committed to providing inclusive workplaces, prioritising health and safety measures, and creating supportive environments where all employees can flourish. By investing in the future workforce, we're not just creating jobs—we're building brighter futures.

Building a sustainable future **together**

A proactive ESG strategy isn't just good for business—it's good for the world. By aligning with our corporate objectives, we demonstrate to our customers that sustainability is at the heart of everything we do. But the benefits go beyond business value.

A strong ESG strategy can:



Create value for our business



Meet the needs of our customers



Attract top talent



Reduce costs and improves efficiency



Build a strong brand reputation



Unlock new opportunities



Demonstrate a responsible approach to climate change & governance

By setting **SMART** targets, engaging stakeholders, and providing transparent reporting, we're not just setting ourselves up for success

we're building a better future for generations to come.





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