

58.2/100

PREMIER FOODS PLC ESG DISCLOSURE REPORT

OVERVIEW

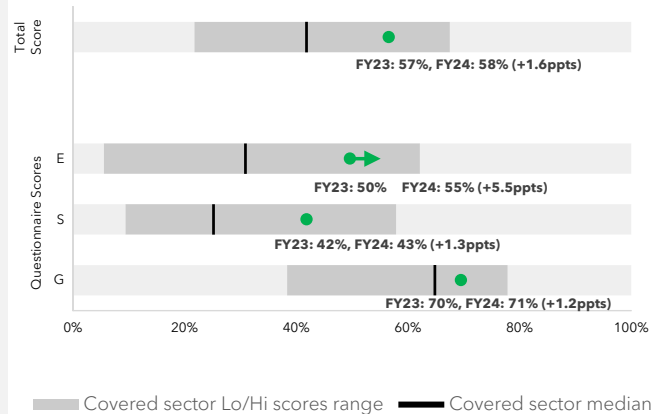
Premier Foods plc maintained a significant lead above the **Food and Beverage** sector median. ESG disclosure was supported by SASB alignment, a formal ESG reporting methodology document and ESG disclosure assurance report. KPIs against each pillar of the ESG strategy were noted.

Environmental scoring benefited from first-time publication of a net zero roadmap and TCFD enhancements including an expanded assessment on the acute and chronic risks associated with the supply of key ingredients. New requirements were also placed on suppliers to deliver against science-based targets.

Social disclosure saw the launch of a new supplier engagement plan including supply chain mapping data and a new Human Rights Due Diligence framework. A refreshed Health and Safety strategy was also developed alongside enhanced training.

Governance scoring reflected continued alignment with the UK Corporate Governance code. FY24 saw the company achieve 40% female representation on the board. Post year end, a senior board position was also held by a female director.

ESG SCORE



ENVIRONMENTAL

Strengths – A Climate Change Policy was disclosed, including reference to the company's position on climate change and its management of atmospheric emissions.

In the material subcategory of Water, the company disclosed data on the total water withdrawn (m3) and number of incidents of non-compliance associated with water quality permits, standards, or regulations (Measurement).

Weaknesses – In the topic of Waste and Hazardous Materials, the company failed to score 2.7 points out of a total of 3.8. Missing scorable disclosure included: total non-recycled waste and total recycled waste (Measurement), and also evidence of performing specialised treatment processes for substances of concern (Resources Allocated).

SOCIAL

Strengths – Policy disclosure contributed 71% of points. A group-wide Supply Chain Policy was disclosed, including a reference to the elimination of excessive working hours in compliance with local laws.

A group-wide Animal Welfare Policy was disclosed, including a reference that it does not use antibiotics prophylactically.

Weaknesses – In the material topic of Product/Service Responsibility the company failed to score 5 points out of a total of 8.8. Missing scorable disclosure included: the percentage of revenue from business segments facing elevated product and service quality risks (Measurement), and also evidence of a product portfolio with programmes to increase the offering of organic products (Resources Allocated).

25% of the 12 available Measurement points were scored. Missing data points included: the average training expense per employee by employee category, the percentage of employees who received training (Career Management and Promotion) and confirmation that contractors are included in the lost-time incident rate (Health and Safety).

GOVERNANCE

Strengths – Board of Directors contributed 69% of points. The score was, in part, driven by confirmation that the Chair and all non-executive directors had a shareholding of less than 5% (Independence). Scoring was also supported by disclosure of a non-executive director who is considered an industry expert (Experience).

Remuneration scored 17% of points. The company disclosed the stock ownership of executive directors and confirmed that it had stock ownership guidelines in place (Long term alignment of remuneration).

Weaknesses – Bribery & Corruption was a relative weakness. The company did not disclose scorable evidence of board level oversight of the bribery and anti-corruption policy (Oversight) nor the number of staff disciplined or dismissed due to non-compliance with anti-corruption policies (Measurement).

Materiality Assessment

The company disclosed the results of its materiality assessment taking into account the views of stakeholders, including customers and employees.

UN SDGs

UN SDGs 1-8, 10-13, 15 and 17 were identified, with evidence of alignment to operations and value chain and disclosure of targets.

KEY

Score=Zero

Score≤25%

Score 25%<50%

Score 50%<75%

Score ≥75%

CATEGORY SCORES

Subcategories	Score achieved	Possible score	Percentage of total possible score achieved	Profile
Environmental	18.3	33.2	55%	
Emissions	3.3	5.8	57%	
Product/Service Responsibility	3.1	5.8	52%	
Water	3.4	5.7	59%	
Climate Change	3.4	4.3	80%	
Waste & Hazardous Materials	1.1	3.8	28%	
Supply Chain	1.1	2.6	43%	
Environmental Management	1.7	2.1	82%	
Energy	0.9	1.9	46%	
Biodiversity	0.3	1.1	31%	
Social	12.8	29.6	43%	
Product/Service Responsibility	3.7	8.8	42%	
Health and Safety	2.3	5.3	43%	
Supply Chain	1.7	3.4	49%	
Diversity/Discrimination	1.4	3.2	44%	
Career Management and Promotion	0.5	2.1	25%	
Human Rights	0.6	1.1	60%	
Animal Welfare	0.8	1.1	76%	
Tax	0.2	1.1	21%	
Labour	0.4	0.8	47%	
Freedom of Association and Collective Bargaining	0.1	0.5	24%	
Information Security/Cybersecurity	0.5	0.5	94%	
Philanthropy	0.0	0.5	0%	
Political Influence	0.1	0.5	20%	
Community	0.3	0.3	85%	
Restructuring	0.1	0.3	33%	
Governance	15.0	21.3	71%	
Board of Directors	10.4	13.0	80%	
Remuneration	2.6	3.7	70%	
Shareholder Voting	0.8	1.4	58%	
Bribery & Corruption	0.3	1.1	26%	
Shareholders	0.4	1.1	33%	
Whistleblower	0.6	1.1	58%	
Materiality Assessment	2.8	4.0	70%	
UN SDGs	2.3	4.0	58%	
Controversies	7.0	8.0	88%	
Grand Total	58.2	100.0	58%	

Not applicable	Score=Zero	Score≤25%	Score 25%<50%	Score 50%<75%	Score ≥75%
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QUESTIONNAIRE DISCLOSURE HEAT MAPS

The heat maps present the outputs of each section of the questionnaire. For each subcategory, up to 10 disclosure aspects were analysed. The heat maps illustrate the percentage of data points currently disclosed out of the total required for a full score for each aspect. They identify which aspects are deemed most relevant for each subcategory and hence where to focus when attempting to improve disclosure.

Table 1. Environmental disclosure heat map

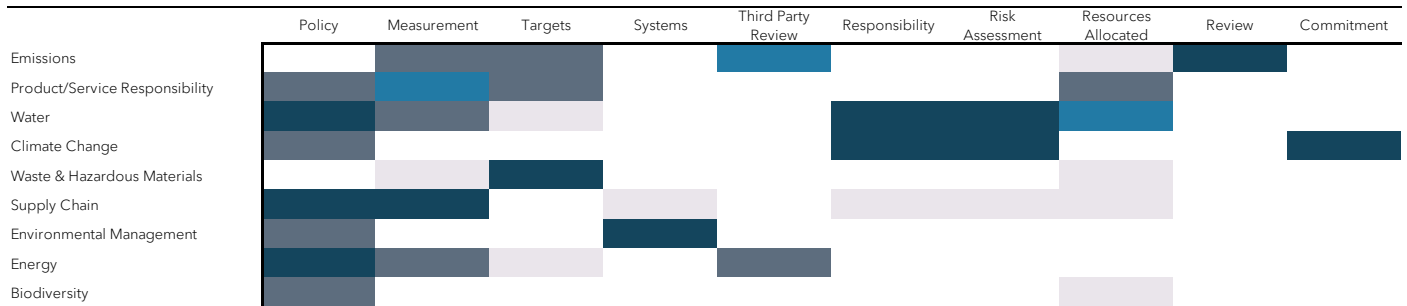


Table 2. Social disclosure heat map

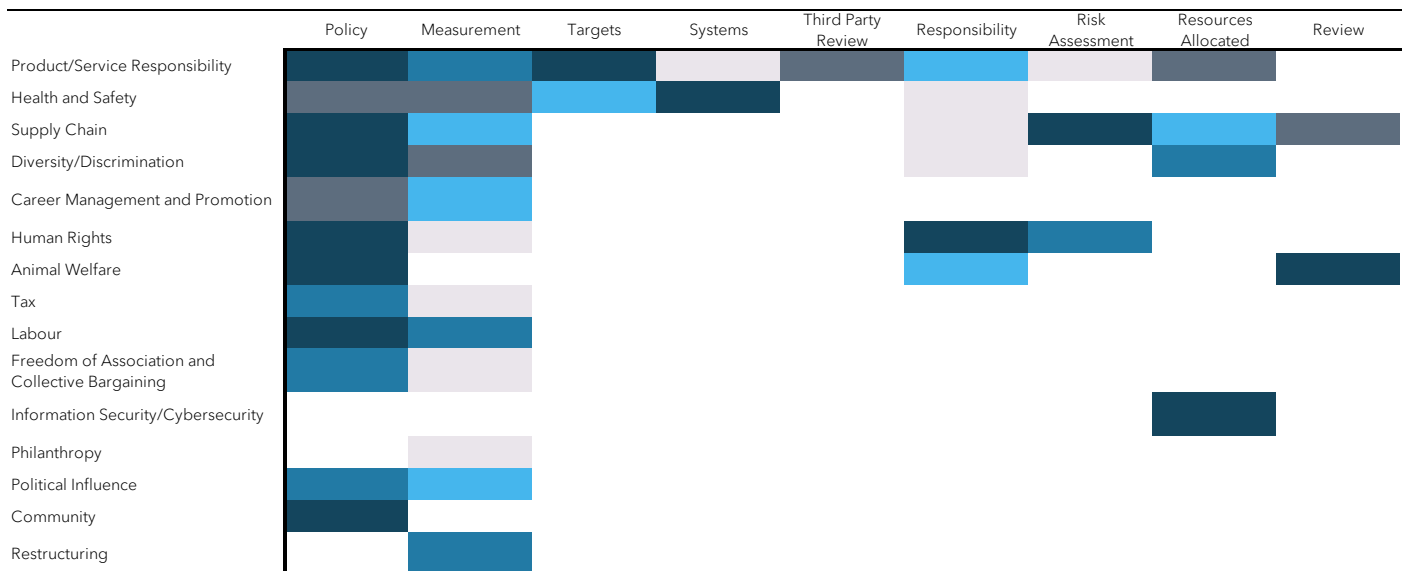
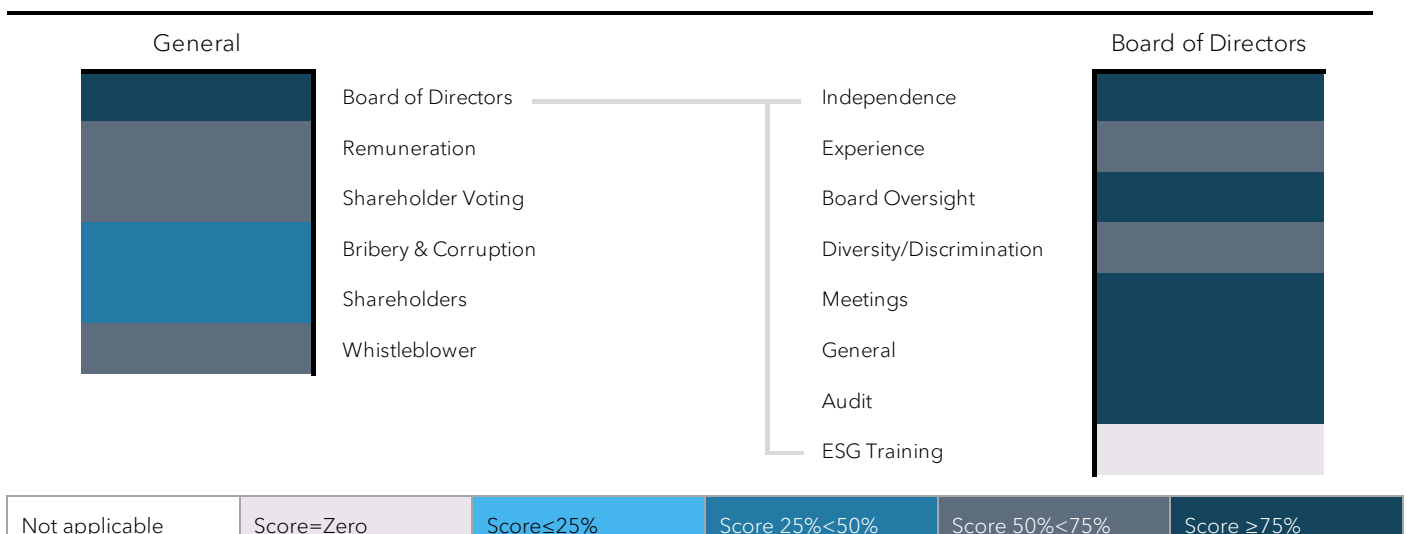


Table 3. Governance disclosure heat maps



CONTROVERSIES

Media Article Incident	Source	Article Date
Pensions discrimination ruling pushes Premier Foods to £43m loss	https://www.ft.com/content/85aaf67e-760d-11e9-be7d-6d846537acab	14 May 2019
Workplace safety/ health violation	https://violationtrackeruk.goodjobsfirst.org/violation-tracker/Premier-Foods-PLC-0	24 August 2023
Workplace safety/ health violation	https://violationtrackeruk.goodjobsfirst.org/violation-tracker/Premier-Foods-PLC-1	24 August 2023
Total Score Reduction		1.0

