

2024 Disclosure Scorecard: PensionBee

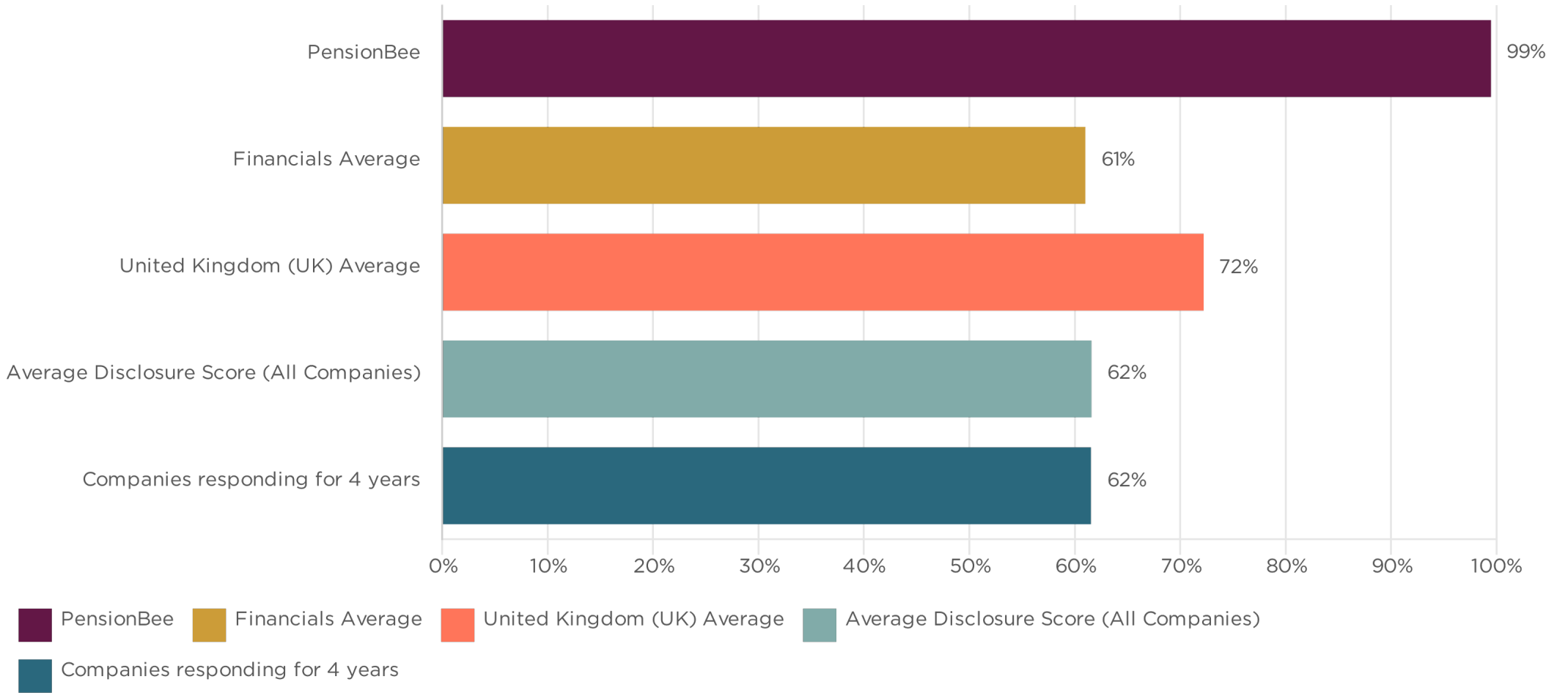
Disclaimer

This scorecard is made available to the Company as part of its participation in the Workforce Disclosure Initiative (WDI – <https://wdi.trust.org/>) in 2024. The scorecard is intended for internal use by the Company and for facilitating engagement with WDI investor signatories (see <https://wdi.trust.org/become-a-member/#investor-signatories>). Other parties with access to the scorecard – namely, Thomson Reuters Foundation (the TRF) and the WDI signatories – will not distribute or publicise it. TRF, which WDI is part of, makes no judgement as to the importance that should be attached to any of the information within the scorecard, nor to its accuracy or completeness.

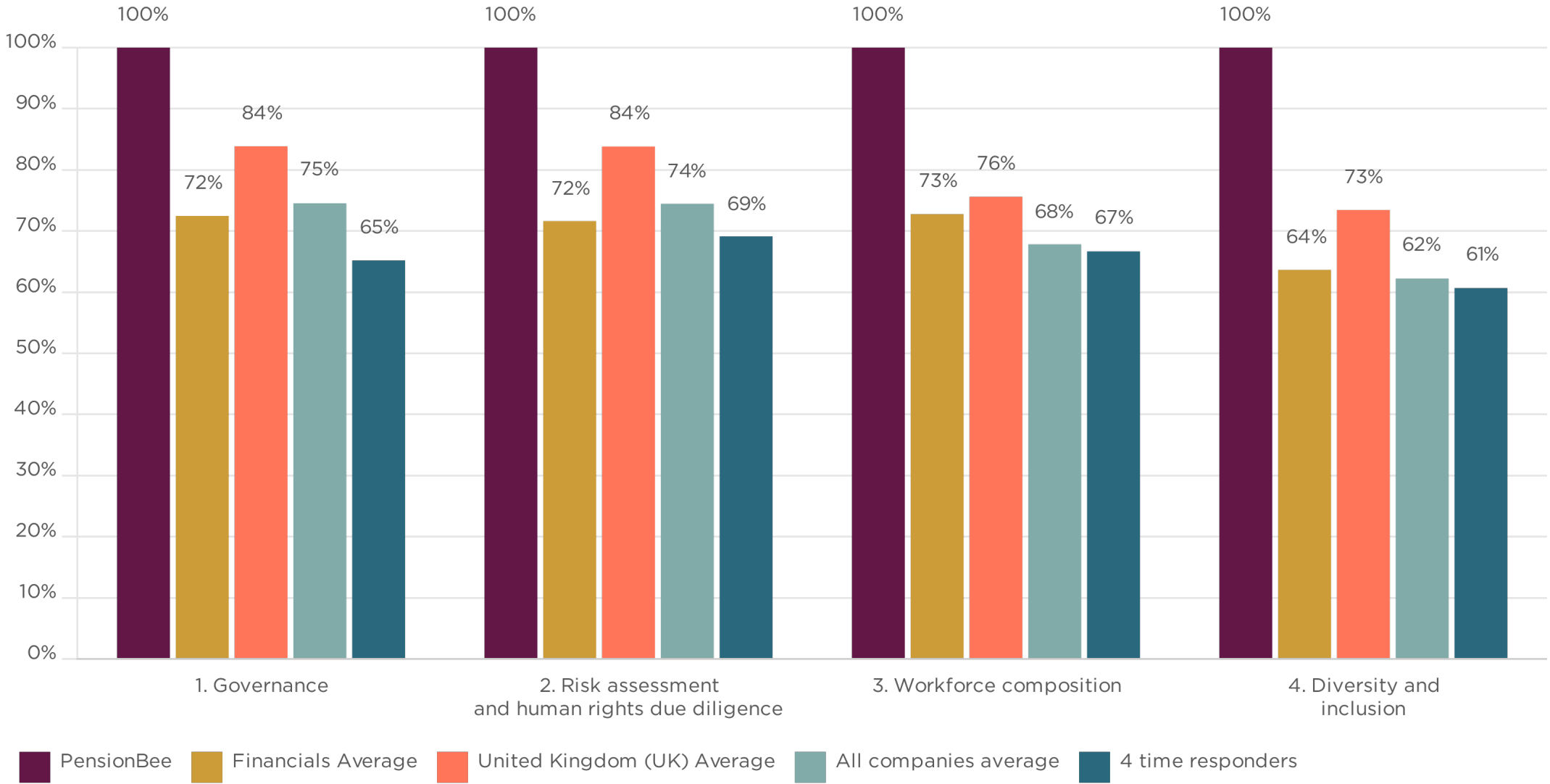
Disclosure Scores

The Disclosure Score is the number of questions to which the company provided meaningful data, expressed as a % i.e. it is a measurement of the completeness of the company's response, not the quality of its answers or its workforce policies and practices. Contact wdi@thomsonreuters.com to find out more.

For comparison, on the graphs are the averages for: the company's sector, the country where the company is headquartered, all responding companies, and for the group of companies that have been taking part in the WDI for the same number of years.

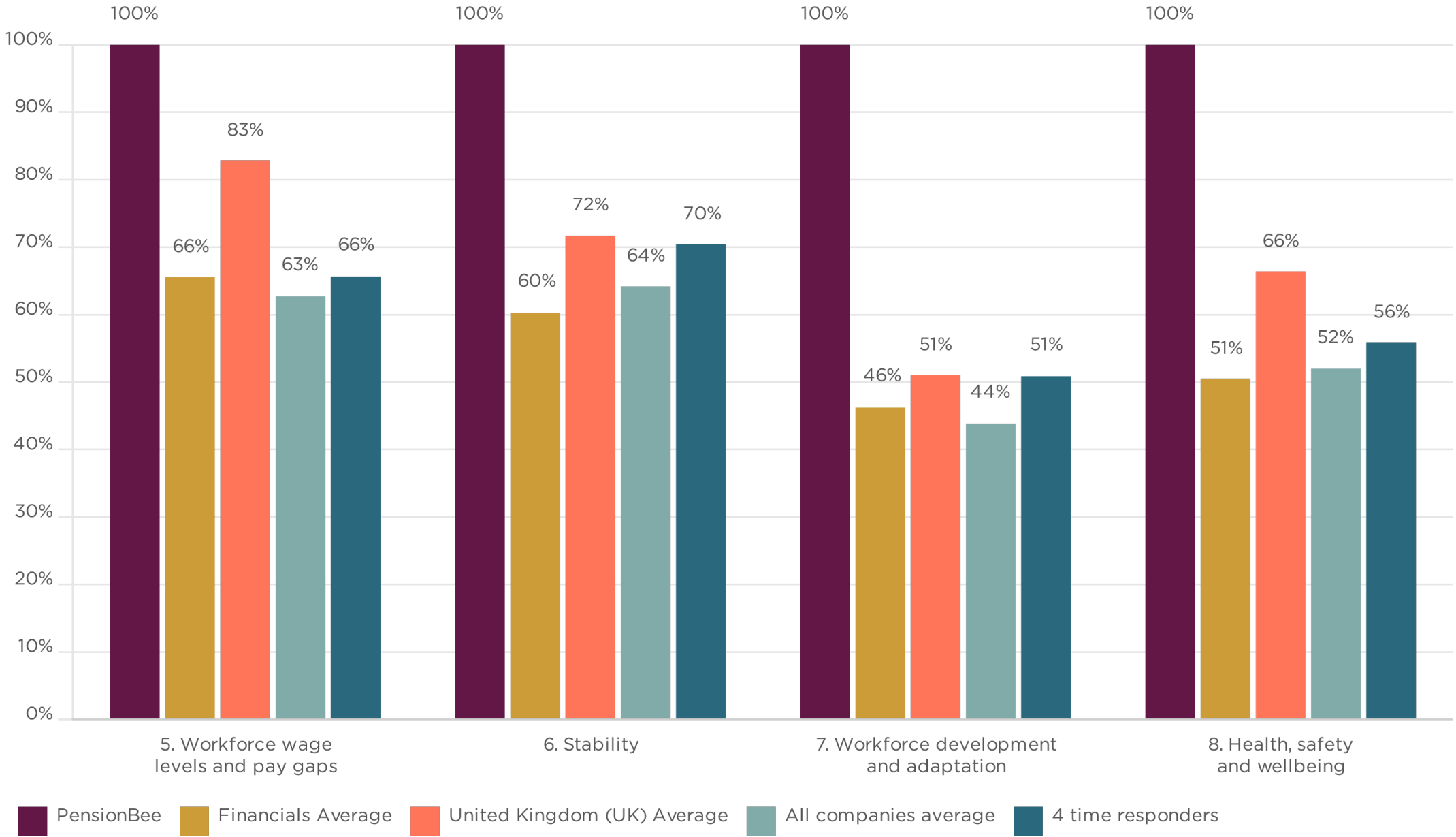


Disclosure Scores per Section

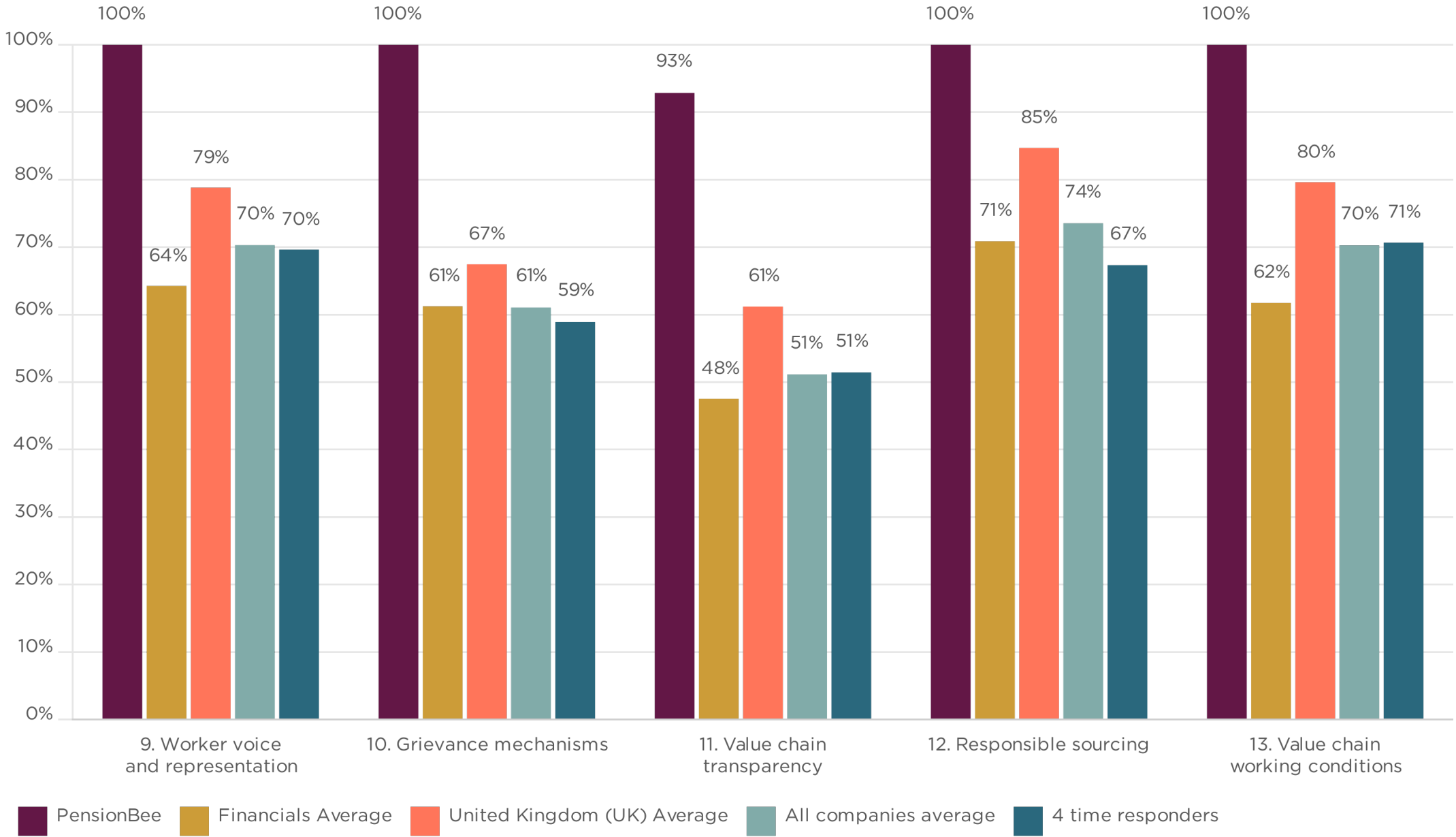


The bar charts depict the completeness of the company's response by section, compared to averages for the company's sector and country, overall and for the group of companies that have been taking part in the WDI for the same number of years. Questions in Sections 1, 2 and 10 cover all parts of the business, Sections 3-9 cover the Direct Operations and Sections 11-13 cover the Value Chain.

Disclosure Scores per Section

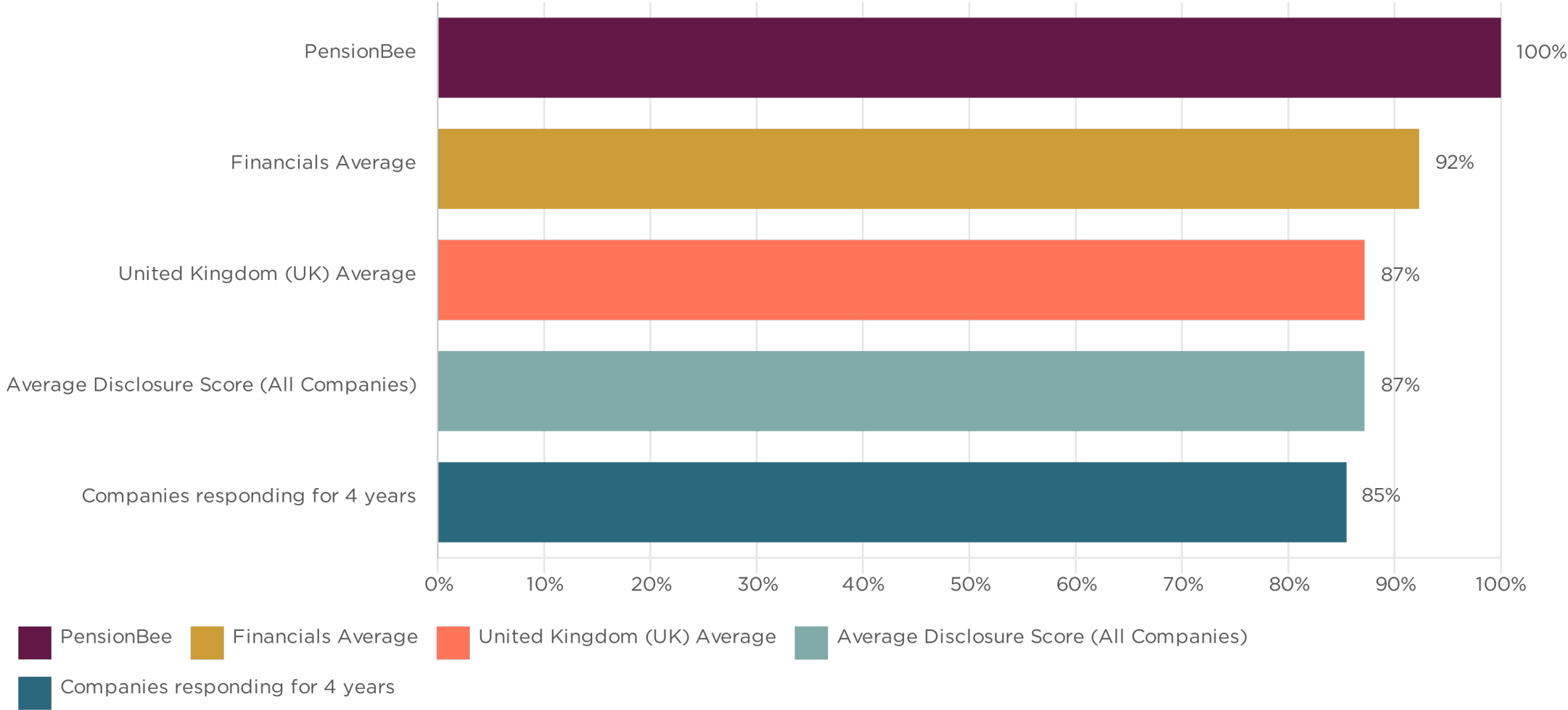


Disclosure Scores per Section

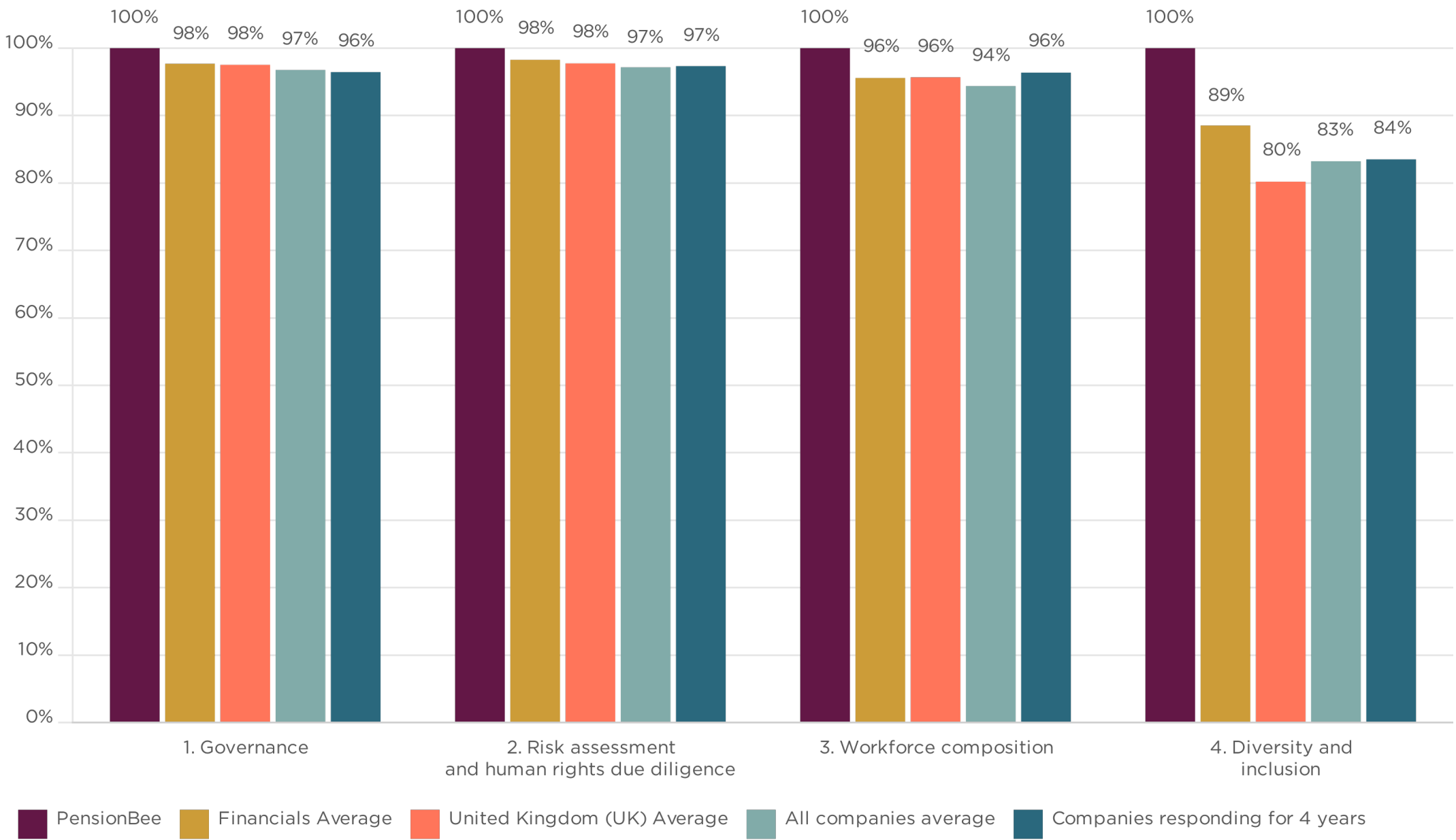


Percentage of Response Submitted Publicly

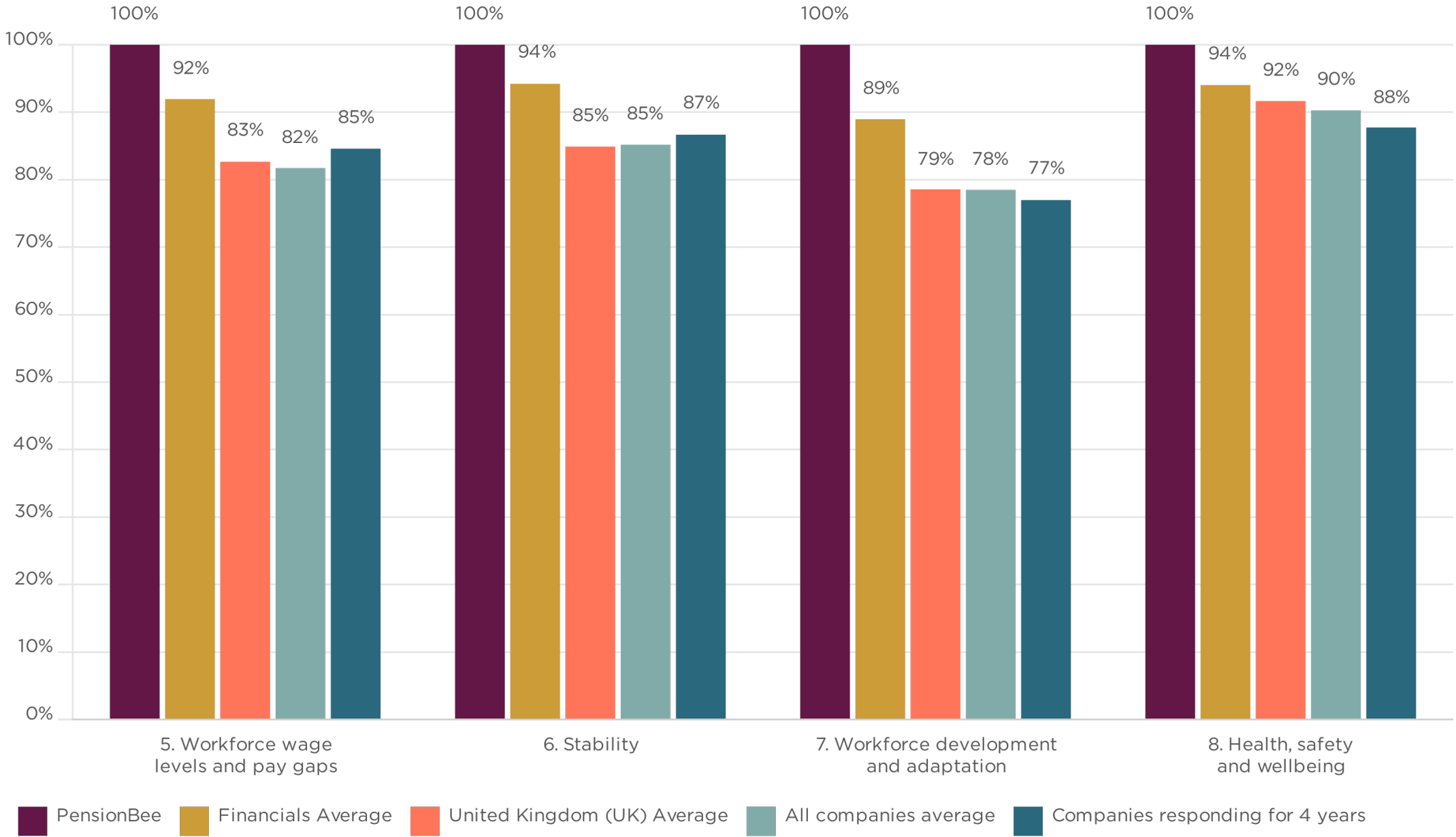
Data companies submitted publicly is viewable to anyone through the WDI website and is essential to allow companies to learn from each other. For comparison, the bar charts show the average percentage of data submitted publicly by company vs. organisations in the same sector and country, all responding companies, and for the group of companies that have been taking part in the WDI for the same number of years.



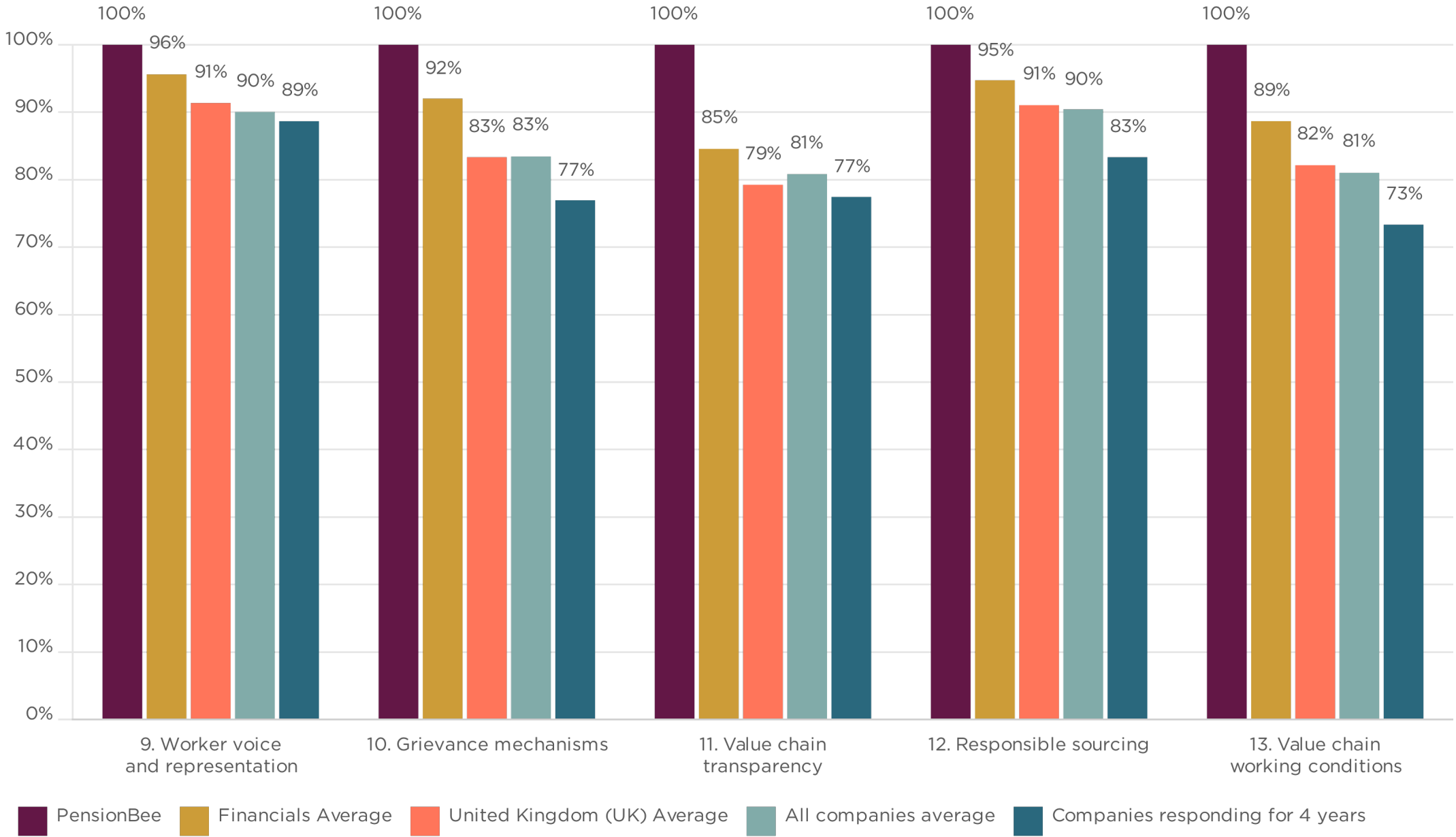
Percentage of Response Submitted Publicly



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Percentage of Response Submitted Publicly



Salient Opportunities and Human Rights Issues

Question 2.4 asked companies to identify up to three opportunities for the business relating to its direct operations and/or supply chain. Question 2.5 asked whether the company had taken, or intends to take, any actions to ensure these opportunities add value to the company. A ‘tick’ icon indicates that the company disclosed relevant, meaningful information in response. A ‘cross’ icon indicates that no meaningful data was disclosed.

Category of opportunity	Description	Action Taken
Diversity and Inclusion	Our approach to diversity, inclusion & equality	✔
Employee Engagement	Measuring our progress	✔
Other	Pensions with purpose and stewardship	✔

Why does this data matter?

Investors want to understand a company’s processes for assessing, identifying and managing risks to the business and to people impacted by a company’s business activities. A robust risk management process indicates that a company is well-positioned to anticipate and respond to risks before they become adverse impacts, while proactively seeking to generate opportunities that could benefit its workforce and business strategy. This is particularly relevant as companies transition their business activities to align with a low carbon economy. Investors are keen to understand this as a company’s salient human rights issues likely correlate with risk to the business, something that can be seen in the many instances where human rights risks have led to reputation-damaging campaigns, disruption and delays to operations, increased costs of managing conflict, litigation and other costs or loss in value to the business.



Salient Opportunities and Human Rights Issues

Question 2.6 asked companies to identify up to three salient human rights issues relating to workers’ rights in the company’s value chain. Question 2.8 asked whether the company had taken, or intends to take, any actions to prevent and mitigate the salient human rights issues identified? A ‘tick’ icon indicates that the company disclosed relevant, meaningful information in response. A ‘cross’ icon indicates that no meaningful data was disclosed.

Category of human rights issue	Description	Area of the Business	Action Taken
Human rights	We are a member of Living Wage Employer, ShareAction's Good Work Coalition and regularly support campaigns to get the FTSE100 to pay a living wage.	direct operations	✔
Diversity and Inclusion	Addressing Discrimination and Harassment	direct operations	✔
Working practices and conditions	Remote Working and Flexible Working Policy	direct operations	✔



Areas covered by the response vs gaps

The statements below summarise whether companies have responded to the Core Indicators and a few additional questions in the WDI survey. Each question is designated a question tier: Foundation (F) – simplest level of Direct Operations and Value Chain data; Intermediate (I) – more advanced data on contingent workforce and Value Chain activities; Comprehensive (C) – monitoring & evidence of outcomes.

Q. no.	Data point	Question tier	Core indicator	Data provided	% of companies that provided data
1.2	The governance structure for workforce issues in its direct operations and supply chain	F	No	✓	75%
2.1	Human rights due diligence	F	Yes	✓	98%
2.1a / 2.1b	Human rights due diligence process	F	Yes	✓	95%
2.6	Salient human rights issues	F	Yes	✓	93%
2.9	An example of how the company has monitored the effectiveness of actions taken to address negative impacts on workers' human rights	I	No	✓	67%
3.1	The total number of employees	F	No	✓	77%
3.3	Employee contract types	F	Yes	✓	93%
3.4	Gender balance of total direct operations workforce	F	Yes	✓	94%
3.5	Non-employee contract types	F	Yes	✓	59%
3.6	Gender balance of different contract types	I	Yes	✓	35%
3.7	Scope of disclosure for contract types	n/a	Yes	✓	88%
3.8	Change in contingent worker contracts	I	Yes	✓	84%
3.8a / 3.8b	Change in contingent worker contracts	I	Yes	✓	78%
4.5	A breakdown of the direct operations workforce in leadership positions by gender	F	Yes	✓	97%
4.9	The rate of internal hires by gender	I	No	✓	50%
5.1	The CEO to median worker pay gap	F	Yes	✓	82%
5.2	Gender pay gap	I	Yes	✓	74%
5.5	Pay quartiles by gender	F	Yes	✓	60%
5.6	Employees at or just above the minimum wage	C	Yes	✓	47%
5.7	Extent living wage is paid	I	Yes	✓	79%



6.1	Voluntary and involuntary turnover rates for female and male employees	F	Yes	✓	86%
6.2	Voluntary and involuntary turnover rates by contract type	I	No	✓	49%
6.3	Change in employee turnover	I	Yes	✓	89%
7.7	Action to protect workforce in a Just Transition	F	No	✓	61%
7.9	Workforce surveillance	I	No	✓	60%
8.3	Ill health or work related injuries for employees	F	No	✓	69%
8.4	Work related fatalities for employees	F	No	✓	69%
8.5	Ill health or work related injuries for contingent workforce	F	No	✓	44%
8.6	Work related fatalities for contingent workforce	F	No	✓	51%
8.10	The operating locations, business lines and workforce demographics where physical and/or mental health and safety risks and injuries are higher and processes in place to address problem areas	F	No	✓	65%
8.12	Protection during sick leave	F	Yes	✓	94%
8.13	Workers protected during sick leave	F	Yes	✓	94%
9.1	The process for consulting with workers	F	No	✓	75%
9.2	Geographic breakdown of collective bargaining agreement coverage	F	Yes	✓	90%
9.3	Scope of disclosure of geographic breakdown of collective bargaining agreement coverage	n/a	Yes	✓	85%
9.4	The percentage of employees covered by collective bargaining agreements	I	No	✓	56%
9.6	Any risks or restrictions to employees' rights to freedom of association or collective bargaining	I	No	✓	66%
9.9	Workers influencing decision making	C	Yes	✓	85%
10.3	If the company assesses the effectiveness of grievance mechanisms against Principle 31 of the UNGPs	F	No	✓	69%
10.4	Human/workers' rights grievances reported and resolved	I	Yes	✓	63%
11.1	A description of the company's supply chain	F	No	✓	76%
11.4	First tier suppliers	I	Yes	✓	59%
11.9	Products, services and raw materials at risk of forced labour, modern slavery and human trafficking	I	No	✓	67%
12.2	If the company assesses supplier performance against its own human rights	F	No	✓	75%
12.5	How the company assesses the impact of its sourcing behaviour and procurement on its ability to meet responsible sourcing and workers' rights commitments	I	Yes	✓	90%
13.3	Any steps or initiatives the company is taking to improve working conditions of supply chain workers	I	Yes	✓	88%





How can the WDI help?

To support companies in making the most of the results of the survey, the WDI offers a year-round engagement programme that gives companies the opportunity to hear about best practice, share challenges, and learn from investors and their peers. Based on expert input and constructive discussion, this range of sessions enables companies to take the insights they gained from participating in the WDI and use them to identify innovative solutions to challenges they may be facing. Beyond that, it prepares companies for any legislative changes that may develop in the markets they operate in, ensuring they have the data they need to respond to rapidly developing legislative contexts.

