OUR ESG COMMITMENTS

Strategic drivers	Focus areas	Highlights
MAINTAIN ELIGIBILITY FOR RFPS	1. Clarify accountability for all environmental, social and governance (**ESG**) areas. 2. Deliver key goals and commitments. 3. Assess tricky sectors and emerging issues.	• 100% response rate to ESG sections of Requests for Proposals (**RFPs**). • No concerns raised by clients/prospective clients. • Over £20 million of client revenue received in 2025 was dependent upon ESG performance.
BRILLIANT CLIENT WORK	1. Training and development. 2. Planet- and People-positive campaigns. 3. Championing and incentivising good work.	• Launch of first Global Compliance Training programme, including anti-greenwashing, sexual harassment, modern slavery and other critical regulatory and ethical standards. • Re-launch of our Conscious Creativity programme, to embed ESG into our creative and production functions. • Several Planet- and People-positive campaigns.
FUTURE-FIT	1. Enhancing our Planet and People offering for growth. 2. New and emerging sustainable sectors. 3. Industry leadership on ESG.	• Maintained industry-leading activities (IPA: Sustainability Committee; Purpose Disruptors: Serviced Emissions; Ad Net Zero: Climate Risk).

We deliver our strategy through our ten commitments:

PLANET

The way we work

1. Reduce our Scope 1, 2 and 3 emissions by 50% between 2019-2030 in line with our SBTi-verified targets.
2. Set an internal price on carbon and offset remaining emissions from our own operations by 2025 and across our value chain by 2030.

PEOPLE

The way we work

3. Evolve how we recruit, develop and reward our people to encourage broad representation.
4. Create an inclusive experience where all can flourish, perform and belong.
5. Inspire and support people from all backgrounds to start careers in the industry.

PLANET AND PEOPLE

The work we do

6. Build climate and Diversity & Inclusion (**D&I**)-literate teams.
7. Drive alignment with our Planet and People goals across our supply chains.
8. Grow our overall revenue from Planet- and People-positive campaigns year on year.[1]
9. Review potential new clients based on their impact on planet and people.
10. Offer time and funding to organisations that have a positive impact on planet and people.

In December 2024, we achieved one of our commitments: to set a net zero target in line with the Science-Based Targets initiative (SBTi) Net-Zero Standard. Our target wording is: The Company commits to reduce absolute Scope 1 and 2 GHG emissions by 90% by 2040 from a 2019 base year. The Company also commits to reduce absolute Scope 3 GHG emissions by 90% within the same time frame.

1. We have slightly amended the wording of this Commitment to better reflect our growth strategy and open up scope for greater Planet and People impact; see page 54 for more details.

OUR ESG COMMITMENTS: PLANET

COMMITMENTS	**1. Reduce our Scope 1, 2 and 3 emissions by 50% between 2019-2030 in line with our SBTi-verified targets.** **2. Set an internal price on carbon and offset remaining emissions from our own operations by 2025 and across our value chain by 2030.**
Our rationale	**We are already feeling the impacts of the growing climate crisis on our economy in the cost of living and through the direct effects on people and businesses experiencing extreme weather events. We recognise the importance of rapid and deep emissions cuts in our own business and among our supply chains in order to maintain a healthy business environment and eligibility for client work.**
Our actions	**Emissions reductions initiatives** • Business travel emission reductions achieved through enforcing our Travel Policy. The majority of flights taken are now economy flights. • Purchase of Energy Attribute Certificates (EACs) to cover 96% of our Scope 2 emissions. Our EACs adhere to Greenhouse Gas Protocol and SBTi reporting standards in terms of technology, market, and project commissioning date requirements. • Tested the use of software to reduce emissions from digital media buying. • Undertook energy efficiency activities in the UK head office to reduce Scope 1 emissions in the UK. • Refreshed our Environmental Policy (which covers the role our people play in meeting our science-based targets and reducing other environmental impacts) and Waste Policy (which covers the role our people play in minimising waste in offices and on production shoots, and encourages a prevent, reuse, recycle, disposal hierarchy). **Internal carbon price** • Continued to apply our internal carbon price as a central charge on Group-wide Scope 1 and 2 emissions based on cost of Gold Standard removal offsets ($52 per tCO_2e). • Purchased Sustainable Aviation Fuel (**SAF**) credits for 5,054 gallons of lower-carbon fuel, with a total reduction in life-cycle GHG emissions of 44.682 tCO_2e. Our credits are ISCC-certified (International Safety and Carbon Certification) and available for viewing on the SAF registry operated by Avelia.
Key outcomes	**Emissions reductions** • 47% reduction in Scope 1 emissions since 2019. • 97% reduction in Scope 2 market-based emissions since 2019. • 57% reduction in business travel emissions since 2019. • Our digital media buying test campaign resulted in a reduction in emissions and enhanced commercial performance. However, challenges remain to the effectiveness of this particular approach in some geographies and campaign types. We are exploring additional approaches in 2026 that we hope will be more universally applicable.

OUR ESG COMMITMENTS: PEOPLE

COMMITMENTS	**3. Evolve how we recruit, develop and reward our people to encourage broad representation.** **4. Create an inclusive experience where all can flourish, perform and belong.** **5. Inspire and support people from all backgrounds to start careers in the industry.**
Our rationale	**To be truly creative, advertising and communications agencies require diverse and inclusive teams. Our clients have a diverse range of customers and diverse teams are therefore better placed to solve problems for our clients.**
Our actions	**Initiatives to encourage broad representation** • In 2025, we created our Talent Acquisition Playbook, setting a global minimum standard for hiring that embeds inclusivity at every stage of the process, ensuring fair, consistent, and equitable recruitment practices. • As part of our talent mapping process, we introduced enhanced guidance for leaders and people partners to reduce bias when identifying and developing successors for leadership roles, ensuring a fair and inclusive approach to building our leadership pipeline. **Initiatives to support inclusive experiences** • In our ongoing commitment to making the Group a more inclusive place to work, we continue to deliver meaningful inclusion initiatives globally through our employee-led networks (**ELNs**). From Pride Bingo in Australia, to HER HOUR in South Africa, to our annual Kids' Day in London bringing families together at Christmas, these moments help build a culture where everyone feels connected, supported, and included. **Initiatives to inspire and support people from all backgrounds to start careers in the industry** • We have adjusted the timing of our Open House programme, which offers a free seven-week online course to anyone globally who is interested in learning more about the creative industries. This is to better support onward opportunities into internships and fully globalise the programme. The change meant 2025 was a fallow year, but we have restarted the programme in 2026. Registrations have now closed (exceeding the number from 2024's bumper year) and the latest cohort began on 11 March 2026. • In November 2025, we welcomed 50 sixth formers from Oriel High School and Beaconsfield High School for a day of speed networking, pizza and creative brief workshopping as part of the industry's "Advertising Unlocked" programme.
Key outcomes	**Outcomes from across our People Commitments** • We now have much greater transparency and fairness in how leadership successors are identified. The process is now shared and discussed at leadership level. In 2026, 75% of the successors who are being invested in are female. • Between 2020 and 2026, our Open House programme will have helped open doors for 16,200 people from 101 countries into creative communications through free seven-week online courses. • Following our Open House programme in 2024, we were able to make 12 hires from the programme participants (11 in 2025 and one in 2026) alongside creating five internships in the UK, the US and Australia.

OUR ESG COMMITMENTS: PLANET AND PEOPLE

COMMITMENTS	**6. Build climate and D&I-literate teams.** **7. Drive alignment with our Planet and People goals across our supply chains.** **8. Grow our overall revenue from Planet- and People-positive campaigns year on year.** **9. Review potential new clients based on their impact on planet and people.** **10. Offer time and funding to organisations that have a positive impact on planet and people.**
Our rationale	**We seek to be part of growing a future we all want to live in, for both moral and ethical reasons, and also because history tells us that businesses that drop behind the curve will struggle the most to catch up.**
Our actions	**In our operations** • Our first Global Compliance Training programme included anti-greenwashing, sexual harassment, modern slavery and other critical regulatory and ethical standards. • We re-launched our Conscious Creativity programme, to embed ESG into our Creative and Production functions. • We continued to take an ESG-first approach to major supplier RFPs (Requests For Proposals), including (in UK facilities management) ensuring living wage, safety and low emissions practices, as well as ensuring all new suppliers paid through our primary global finance system signed our Supplier Code of Conduct. Our Supplier Code of Conduct covers a range of environmental, social and governance topics, that are expected to be cascaded through suppliers' own supply chains. • We continued to produce campaigns that are Planet- and People-positive for a range of government, NGO and commercial clients. We have also revised the wording of Commitment 8 to focus our people on growing the absolute value of Planet- and People-positive campaigns, opening up scope for greater impact. • We continued to review clients in sensitive sectors through our key lenses of: client performance towards accelerating the energy transition; impacts on the people who work for them and live in affected communities; impacts on the people affected by client products; legislative, reputational and financial risk (e.g. risk of inadvertently greenwashing). In 2025, we reviewed five potential clients from sensitive sectors. • We offered time and funding to a range of organisations globally, including Black Business Residency and The UK Sepsis Trust, with over £56,000 raised. • Our people undertook community volunteering in the UK (Children's Book Project and the Westminster Food Bank), the US (The Island School, which serves 400+ at-risk students on the Lower East Side in New York), India (tree planting in Delhi), Dubai (The Giving Family, providing food and essentials to labour workers in Al Quoz) and South Africa (Soup Jar Drive to support local families facing food insecurity).

Key outcomes	**Across these Commitments**
	• Our global compliance training has reached near-total completion, with a current rate exceeding 97%.
	• Conscious Creativity is now a key element of our creative values, how we show up to each other and to our clients, and is influencing what we consider during hiring, casting and production. Significant outcomes globally include:
	  • Inviting juniors and others to join meetings they would not normally be part of; specific inclusion of environmental and D&I issues in our "Live Culture" insight sessions; "Open Drop-Ins" for insights and candid conversations; mentoring and training opportunities through "FFWD", our Creative Accelerator programme.
	  • Two members of our "FFWD" programme in the UAE have gone on to win both Young Lynx and Young Lions awards and have been promoted to Associate Creative Director.
	  • Three of our creatives from the US, Australia and the UAE completed the exclusive "LIAisons" global mentoring programme, run by Creative Liaisons, and we have secured one place for a talented young creative in the "LIONS Creative MBA" programme, which began in March 2026.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

This is our fourth report in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), identifying climate change risks to and opportunities for the business.

Board oversight

Board

- Twice-yearly environmental, social and governance (**ESG**) update includes climate-related risks and opportunities.

Sustainability Leadership Group (see page 78)

- Met every two months in 2025. Regular agenda includes climate-related risks and opportunities. Governs the ESG risk register.
- The group comprises the Executive Directors and the Chief People & Operations Officer as well as our UK group agency Chair.

Remuneration Committee

- Monitors progress against the environmental goals that are included in the bonus metrics for executives.

Management's role in assessing and managing climate-related risks and opportunities

Chief People & Operations Officer

- Overall management responsibility for assessing and managing climate-related risks and opportunities.

Group Sustainability Director

- Strategy development, implementation and monitoring.

Sustainability Leadership Group

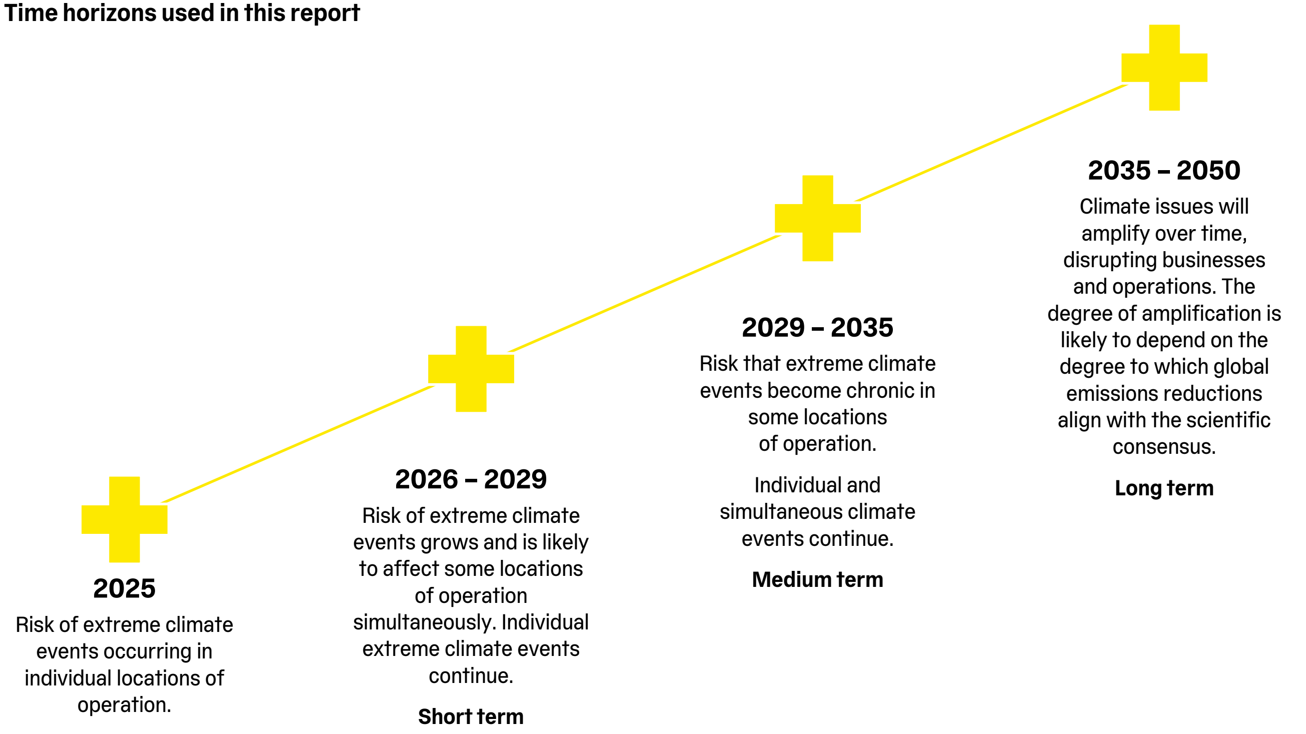
- Membership includes senior decision-makers and is designed to influence decisions in the business.

Executive Leadership Team

- All Executive Leadership Team (**ELT**) bonuses for 2025 were tied to relevant and material ESG targets (including targets linked to climate-related risks and opportunities).

Climate risks

Time horizons used in this report



TCFD continued

Description of risks

Physical risks in our own operations

As an office-based group of companies, our environmental physical risks are limited to where our people work and live. These general risks are already present in the short term (2026-2029), will increase in the medium term (2029–2035) and long term (2035–2050), and are likely to continue to amplify over time. At the moment, there are no chronic physical risks to our business locations. However, on current global emissions trajectories, these risks will become more regular and acute.

Physical risks to our locations	Financial impacts of these risks	Impacts to our people and consumers of our clients' products and services
• Flooding, hurricanes and wildfires affecting our leased buildings, infrastructure and data storage. • Increased costs of cooling buildings during heatwaves. • Health impacts on our people from extreme weather including heat, rain and increased prevalence of disease. • Loss of local transportation and other infrastructure due to extreme weather. • General societal impacts from climate change. • Stress and well-being issues for our people.	• Costs of cooling during heatwaves. • Service disruption (physical, digital). • Interruptions to data storage. • Building repairs. • Increased cost of talent recruitment and retention (affected communities will have higher living costs). • Health and well-being costs for our people. • Client insolvency and/or reduction in advertising spend.	• Lower productivity. • Poor mental health. • Poor physical health. • Water shortages. • Reduced discretionary spending as a result of increased costs. • Reduced access to and increased cost of food. • Inability of local power grids to cope with demand. • Melting airport runways, roads and rail infrastructure. • Wildfires. • Inability to travel, even locally. • Political instability. • Migration from affected areas to less-affected areas, and resulting civil unrest.

Health impacts of climate change are likely to vary by jurisdiction, depending on social welfare investment and access to food and water.

Given that we do not have material investments in fixed assets such as properties and given that we are able to deliver most of our clients' work remotely across our global footprint, we have not yet attempted to quantify the associated financial impact, because it is not sufficiently material.

However, severe climate change will be catastrophic to most businesses, including ours.

High-risk cities (wildfires, cyclones, extreme heat, flooding, sea-level rise) in our operations in 2025:

- London*, New York*, Sydney, Melbourne, Cape Town, Dubai*, Abu Dhabi*, Kuala Lumpur*, Jakarta* and Singapore.

Since we first undertook TCFD reporting, extreme weather events have increased around the globe. We have therefore reassessed climate risk to our cities of operation, updating risks in the light of extreme weather events that have occurred in those locations in the past few years. Climate risk to employees by headcount:

- 74% are in regions at extreme risk of wildfire.
- 37% are in regions at increased risk of hurricanes, typhoons and cyclones.
- 88% are in regions at extreme risk of prolonged extreme heat.
- 98% are in regions at extreme risk of flooding.
- 67% are in cities with significant areas that are predicted to be below the high-water tide level by 2035.

Transition risks

Our biggest short-term climate risk:

- Loss of clients due to not meeting GHG emissions targets.

Other transition risks:

- Risk of greenwashing – either in our client work or of our own reputation.
- Loss of clients because they do not want to work with agencies that have fossil-fuel clients.
- Loss of talent because employees and potential applicants do not want to work with agencies that have fossil-fuel clients.
- Loss of talent due to employees' preference for working with companies with apparently greener credentials.
- Reputational risk during political volatility and polarisation that arises from a "disorderly transition".
- Increased operating costs due to increasing utility prices.

Our exposure to fossil-fuel clients without a viable transition plan to renewable energy has reduced since 2024 and remains low at ~1% of our client revenue (~£2.1 million). This excludes revenue generated by those businesses that are operating as licensees.

* An asterisk denotes those most at risk, even at the most optimistic temperature rise scenarios, according to the non-profit Climate Central's "Coastal Risk Screening Tool – 1.5°C warming scenario".

TCFD continued

Risks to our client portfolio

Physical risks to our client portfolio

Our business is dependent on the success of our clients' businesses. In 2025, we again analysed the physical climate risk exposure of our major clients (defined as bringing in over £1 million in annual revenue to us) and their progress in mitigating those risks. As in 2024, results were mixed, ranging from high exposure that is well mitigated, through high exposure that could be better mitigated, to clients who have medium exposure to climate risk. Some of our clients (e.g. telco clients) provide vital climate risk mitigation services to others. Climate risk to clients is a sector-wide issue, and we believe that full analysis should be undertaken for the sector. We are working with the Advertising Association's Ad Net Zero on a proposal to undertake initial analysis to help understand risks to the advertising sector and the role of agencies in helping their clients mitigate their risks.

We also note the recent publication of the UK's national security assessment related to global biodiversity loss, ecosystem collapse and national security. The report highlights the risks of global ecosystem degradation and collapse and how they threaten UK national security and economic prosperity. We anticipate ecosystem degradation to have similar impacts to climate change on our client portfolio.

Transition risks to our client portfolio:

We have some exposure to clients at higher risk of advertising regulation.

In 2025, the percentage of our revenue that came from:

- Fossil-fuel companies that do not have credible transition plans to shift to renewables: ~1%.
- Automotive companies that do not have a near-term science-based target set with the SBTi: 1%.
- Travel and tourism sector companies that are reliant on flying: less than 1%.

How our core strategy mitigates transition risks (see section on our Commitments on pages 51 to 54):

- SBTi net-zero target verification and performance.
- Increasing the percentage of revenue we generate from Planet-positive campaigns.
- Building sustainability into marketing, talent onboarding, and learning and development.
- Implementing a three-step check process to scrutinise new business opportunities for climate risks.
- Training our people on how to avoid greenwashing in creative work.
- Developing a more thorough understanding of the value of different sectors in our client portfolio (which will help us ensure that our portfolio is diversified to mitigate key physical and transition risks).
- Reducing operating costs by generating operational efficiencies (see page 52).

Risk type	Description	Business impact	Mitigation actions	Impact after mitigation actions		
				Short term	Medium term	Long term
Direct, physical acute.	Impact of extreme weather events on office operations.	Disruption of business activities.	Ability to work remotely. Ability to spread client work geographically due to increased global integration. Leasing policy for office locations.	Successfully mitigated	Partially mitigated	Partially mitigated
Direct, physical acute.	Impact of extreme weather events (e.g. flooding, wildfires) on data centres.	Disruption of business activities.	Ensuring distance between physical data centres and their back-up centres. Use of virtual data centres allowing us to deploy IT services across different continents while maintaining service availability.	Successfully mitigated	Partially mitigated	Partially mitigated
Direct, physical chronic.	Impact of chronic weather conditions on office operations.	Increased costs, decreased productivity.	Ability to work remotely. Ability to spread client work geographically due to increased global integration. Leasing policy for office locations. Upgrading air conditioning where appropriate (e.g. New Delhi upgraded in 2024). Employee well-being initiatives.	Successfully mitigated	Partially mitigated	Partially mitigated
Direct, physical chronic.	Impact of chronic weather conditions on heating and cooling costs.	Increased costs.	Ensuring new office spaces have maximised energy efficiency. Undertaking regular maintenance of our London head office.	Successfully mitigated	Successfully mitigated	Successfully mitigated

Not yet mitigated Partially mitigated Successfully mitigated

TCFD continued

Risk type	Description	Business impact	Mitigation actions	Impact after mitigation actions		
				Short term	Medium term	Long term
Indirect, physical chronic.	Impact of climate change on cost of living for our people.	Increased costs (e.g. wages).	Not specifically built into business planning.	Partially mitigated	Not yet mitigated	Not yet mitigated
Physical risks to clients (acute and chronic).	Acute and chronic weather events affect our clients' businesses, reducing their revenue and advertising spend.	Decreased revenue.	We have undertaken climate risk profiling of our major clients and sector-level analysis, but have not yet built the results into business planning.	Partially mitigated	Partially mitigated	Not yet mitigated
Physical and transition risks to global financial system.	Threat to global financial stability from climate impacts affects our clients and our own access to capital.	Decreased revenue, increased financial volatility.	Not specifically built into business planning.	Partially mitigated	Not yet mitigated	Not yet mitigated
Transition risk.	Loss of clients due to inability to meet emissions targets.	Decreased revenue, reputation impacts.	Inclusion of GHG emissions targets for key areas in ELT bonus plans; see page 87. See page 61 for more details on emissions.	Partially mitigated	Partially mitigated	Partially mitigated
Transition risk.	Use of AI significantly increases exposure to emissions and threatens targets.	Decreased revenue, reputation impacts.	The impact of AI on our emissions so far is minimal, although data service and cloud computing providers have experienced a major increase in their own emissions due to development of AI. We are seeking to achieve better data security and low-emissions processing from AI providers as part of our AI strategy.	Partially mitigated	Not yet mitigated	Not yet mitigated
Transition risk.	Greenwashing (in client work or in our own reputation).	Cost and reputation from fines and litigation.	Our entire ELT undertook anti-greenwashing training in 2024. Anti-greenwashing is now part of our Group-wide compliance training.	Partially mitigated	Partially mitigated	Partially mitigated
Transition risk.	Changing consumer demands.	Loss of revenue.	We have undertaken climate risk profiling of our major clients and undertaken sector-level analysis, but have not yet built the results into business planning.	Partially mitigated	Partially mitigated	Partially mitigated
Transition risk.	Loss of clients who do not want to work with agencies with fossil-fuel clients.	Loss of revenue.	We have undertaken climate risk profiling of sectors most likely to move in this direction, and we closely monitor developments in this space. Results not yet built into business planning.	Successfully mitigated	Partially mitigated	Partially mitigated
Transition risk.	Loss of talent because people do not want to work for agencies with high-climate-impact clients.	Increased costs, decreased capabilities.	Although not directly measured, employee engagement suggests this is not yet a major issue for our people. However, this could change with increased scrutiny of agencies and their clients, particularly if we faced similar levels of external activism as other advertising and communications agencies.	Successfully mitigated	Partially mitigated	Partially mitigated

Not yet mitigated   Partially mitigated   Successfully mitigated

TCFD continued

Our climate opportunities

Type	Description	Business impact	Actions in 2025
Our operations (the way we work).	Energy efficiency.	Lower running costs and greater employee well-being.	Upgrade to our building management system and some lighting in the UK head office.
Our operations (the way we work).	Business Travel Policy.	Lower costs and increased employee availability (reduction in time spent travelling).	Improved enforcement of our Business Travel Policy, which has increased the use of economy class in flights booked through our central booking system.

Challenges

Initiatives planned for 2025	Reason for non-delivery
Review our client portfolio for climate risk and impacts.	We are working with Ad Net Zero on a sector-wide approach to this issue to ensure that all industry actors use comparable methodologies. This inevitably takes time.
Increase client work for low-carbon solutions/NGOs to increase revenue and reputation in this space.	We continue to undertake work for low-carbon clients/NGOs, but increasing the volume of this work is not yet built into business strategy.

Impact of climate-related risks and opportunities on the organisation's business, strategy and financial planning

The Directors consider that the current impacts of climate change on the Group are manageable under the existing strategy. Specific financial cost provisions have not yet been allocated to climate-related risks. In the UK in December 2025, we upgraded our building management system and replaced some light fittings in our head office as per our Energy Savings Opportunity Scheme (ESOS) action plan. This may offset rising operating costs due to increased utility prices. We also include ESG as a metric in bonus calculations; see page 87 for further details.

Resilience of our strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

Physical and transition risks associated with climate change are constantly developing. Given the nature of our business, including our limited fixed asset exposure, and our ability to reallocate the provision of our services remotely and across our global locations, we have not modelled specific scenarios at this stage.

In 2025, the impacts of short-term breaches of the 1.5°C threshold became increasingly visible, while global climate cooperation faced renewed uncertainty and political pressure.

This meant extreme weather and high global temperatures persisted despite La Niña conditions, with the ten most costly climate disasters of the year causing $122 billion alone, and severe impacts to commodity crops such as coffee and chocolate. This underscores the fact that climate-related harms are a present-day reality and intensifies the urgency of accelerating fossil-fuel phase-out and climate adaptation across sectors.

We believe that an orderly transition to a world where temperatures have increased by less than 1.5°C is very unlikely and, based on current Nationally Determined Contributions, temperatures may breach 2°C.

TCFD continued

Activities under our resilience strategy

Existing activities (physical risks)	Potential future activities to remain resilient
Improving energy efficiency to reduce the cost of energy and minimise the risk of supply disruption.	We may need to expand this approach to other utilities, such as water in areas with high likelihood of water shortages (e.g. Cape Town).
Reviewing data management and security solutions to ensure no single point of failure exists from physical climate risk exposure.	Stronger engagement on this issue to minimise risk.
Using our digital capabilities to collaborate and offer our services remotely.	Enhance digital capabilities to meet increased client and employee expectations.
Continuing to understand the needs of our people and invest in employee well-being.	We may need to expand and invest in our well-being and support offering, particularly for people directly impacted by extreme weather events and/or political instability.
Providing client services for clients with products and services that support the transition.	Continue to review and evolve our approach.
Membership of Ad Net Zero, the primary industry body for addressing the climate impacts of advertising and communications.	Stay ahead of eligibility requirements (see page 51 for how we are anticipating future evolution in the reporting of advertised/serviced emissions).
Training our people on anti-greenwashing and ESG issues (see page 54).	Screening client work more closely before it goes live.
Delivering our SBTi-verified net zero target.	See page 87 for information on ELT bonus goals and page 51 for details on advertised/serviced emissions.
Changing reporting requirements.	Adopting new frameworks as they become mandatory.
Consideration of client exposure to physical climate risks (see page 57).	See page 54 on our Planet-positive campaigns and for how we are reviewing our approach to potential new clients.
Supporting the decarbonisation of business travel by purchasing alternative aviation fuels (commonly known as SAFs).	Potential future increase in volumes of SAF purchased if we are unable to directly reduce business travel in line with targets.
Preventing loss of talent caused by employees preferring to work with companies with greener credentials.	See pages 10, 28, 47 and 87 for how we monitor employee engagement.

Description of the organisation’s processes for identifying and assessing climate-related risks.

The Audit & Risk Committee assesses the completeness of our risk register; see principal risks and uncertainties on pages 39 to 46. Individual agencies can escalate specific climate-related risks. There is currently no specific climate change risk terminology used, and we do not reference existing risk classification frameworks. The Finance function and Sustainability Leadership Group are responsible for reviewing and assessing emerging regulatory requirements and identifying any climate-related risks and risk mitigations.

Chaired by the Chief People & Operations Officer, the Sustainability Leadership Group operates at the executive level and includes all Executive Directors. The Group provides the Board with biannual in-person updates, supplemented by regular reporting to the Executive Leadership Team. For more information, see page 78.

TCFD continued

Metrics and targets

There is currently no sector-specific metrics guidance for advertising and marketing companies in the TCFD annex or under the more recently published IFRS S2.

We have identified the following metrics as most appropriate for assessing climate risks and opportunities related to our business:

- Business travel emissions per business.
- Number of our businesses with high physical climate risks that have appropriate mitigation plans in place.
- Percentage of revenue at risk from the climate transition.
- Percentage of overall revenue from Planet-positive campaigns (see page 54 for details).
- Supply chain metrics (see page 54 for details).

Please refer to page 87 for details of how these metrics are incorporated into the Company's remuneration policies.

Scope 1, 2 and 3 GHG emissions[1]

Scope 1 and Scope 2 – Global data summary Environmental KPIs	Units	2019	2024	2025
Energy consumption (MWh)	MWh	**5,641**	**2,814**	**2,419**
Natural gas	MWh	894	636	**372**
Other fuels	MWh	48.2	32.9	**27.4**
Purchased electricity	MWh	4,699	1,849	**2,020**
Of which renewables	%	26%	57%	**96%**
GHG emissions (location-based)	tCO_2e	**2,215**	**958.7**	**871.3**
Scope 1	tCO_2e	221.4	233.7	**117.3**
Scope 2	tCO_2e	1,993.6	725	**754.1**
GHG emissions (market-based)	tCO_2e	**1978**	**657.2**	**165.9**
Scope 1	tCO_2e	221.4	233.7	**117.3**
Scope 2	tCO_2e	1,756.6	423.5	**48.6**
Scope 1 and 2 tracking against our science-based target (% market-based emissions reduction from base year)	%	**0%**	**-66%**	**-91.6%**
Scope 3 category				
Purchased goods and services	tCO_2e	23,347	51,425.7	**41,527.7**
Capital goods	tCO_2e	–	–	**–**
Fuel and other energy-related activities	tCO_2e	662.6	289	**278.6**
Upstream transport and distribution	tCO_2e	6.8	2.1	**8.3**
Waste generated in operations	tCO_2e	475.3	216.8	**206.7**
Business travel	tCO_2e	8,229.7	4,611.5	**3,535.5**
Commuting and teleworking	tCO_2e	3,816	2,275.2	**2,016.6**
Upstream leased assets	tCO_2e	–	47	**71.3**
Downstream transport and distribution	tCO_2e	–	–	**–**
Processing of sold products	tCO_2e	–	–	**–**
Use of sold products	tCO_2e	–	–	**–**
End-of-life treatment of sold products	tCO_2e	–	–	**–**
Downstream leased assets	tCO_2e	–	–	**–**
Franchises	tCO_2e	1,020.3	2,520	**1,069.6**
Investments	tCO_2e	–	–	**–**
Total Scope 3 emissions	tCO_2e	**37,557**	**61,387**	**48,714**
Scope 3 tracking against our science-based target (% reduction from base year)	%	**0%**	**+63%**	**+29.7%**

1. We have restated our GHG emissions for all years due to a change in methodology. Please see page 62 for full details.

TCFD continued

A note on GHG emissions and re-baselining

Our Scope 3 figures in the Annual Report and Accounts for the year ended 31 December 2024 were unaudited figures. As we started to dig into our Scope 3 emissions ahead of the assurance process, we found an error in the calculations, which had inadvertently excluded some of our key suppliers. It mainly affected Category 1: Purchased Goods and Services. We have since moved to a new emissions data analysis provider who uses updated methodologies and emission factors. This methodological change has materially affected reported emissions values and has triggered a recalculation of the base year and select recent years in accordance with the GHG Protocol. In line with our Data Recalculation policy (available on request), we have recalculated the emissions for our 2019 baseline year and for 2024. We have not recalculated our emissions between 2020 and 2023 as the effort required to recalculate four full years of data would outweigh the benefit to stakeholders. Instead, we are prioritising the use of resources for actual emissions reductions and operational improvements.

These revised calculations have had no impact on our sustainability-related performance metrics for executive remuneration.

Scope 1, 2 and 3 GHG emissions, and the related risks

To understand our Scope 3 emissions, we calculate all categories listed in the GHG Protocol, including emissions from digital media buying. See page 61 for further details of our emissions and how we are performing against them. Digital media buying is currently a high emissions source for us (37% of our emissions) and we are part of industry discussions related to measuring and reducing emissions from media buying (see page 61). In 2026 we are employing dedicated resource to address emissions from other Purchased Goods and Services (48% of our emissions).

Targets and performance in our management of climate-related risks and opportunities

Target	Performance
Scope 1, 2 and 3 emissions	See page 61
Supply chain engagement targets	See page 54
% of revenue at risk from climate transition	See page 57
% of overall revenue from Planet-positive campaigns	See page 54
Review of the environmental approaches of high-risk new clients	See page 54
% of client requests for ESG information answered accurately and in a timely manner	See page 51
Ability to continue bidding for client work as a result of meeting clients' sustainability performance requirements	100%
Number of our locations with high physical climate risks that have appropriate mitigation plans in place	Not yet measured
Purchase of high-quality Renewable Energy Certificates to cover >90% of our Scope 2 emissions	On track

Methodology: The GHG Protocol Corporate Accounting and Reporting Standard was used to calculate our emissions.

In 2025 and for the 2019 and 2024 recalculations, we have adopted Watershed's "Comprehensive Environmental Data Archive" (**CEDA**), which is a multi-region database that covers 95% of world GDP. Switching to the CEDA methodology typically results in an increase in reported emissions.

Where primary consumption data could not be retrieved from certain entities, we chose to either input last year's data where applicable or used Watershed to make estimates based on headcount and floor space data. Emissions reported here are calculated using both the location-based and market-based methods, using an operational control boundary. The method for calculating our Scope 3 emissions is aligned with the GHG Protocol Scope 3 Standard. For Category 1: Purchased Goods and Services, a spend-based approach was used. For air travel, we report against individual flight data by destination and cabin class.

NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT

The information signposted in the table below is intended to help our stakeholders understand the Company's position on key non-financial matters.

It is produced in accordance with section 414CB of the Companies Act 2006 as amended by the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022.

Non-financial matter	Relevant policies/documents that govern our approach*	Where to find risk management, impact, KPIs and additional information
Employees	• People Commitments. • Stakeholder Engagement. • Talent Acquisition Playbook. • Bullying and Harassment Policy. • ESG Policy & Code of Conduct for Network Members. • Supplier Code of Conduct.	• Our ESG Commitments: People, page 53. • Stakeholder Engagement and Section 172 (Our employees), page 47. • People and Culture, page 28. • Nomination Committee Report (Culture and diversity and inclusion), page 78. • Directors' Report (ESG policies), page 93 and (Human rights policies), page 94. • Our ESG Commitments: Planet and People, page 54.
Human rights	• Modern Slavery Statement. • Child Labour Policy. • ESG Policy & Code of Conduct for Network Members. • Supplier Code of Conduct.	• Directors' Report (Human rights policies), page 94. • Our ESG Commitments: Planet and People, page 54. • Stakeholder Engagement and Section 172 (Our suppliers), page 50. • Modern Slavery Statement and Child Labour Policy, see the Company's website: **www.mcsaatchiplc.com/about-us/governance/corporate-governance**.
Social matters	• Planet and People Commitments. • ESG Policy & Code of Conduct for Network Members. • Supplier Code of Conduct. • Group risk register.	• Our ESG Commitments: Planet, People and Planet and People Commitments, pages 52 to 54. • For anti-greenwashing training, see TCFD section page 58. • Principal Risks and Uncertainties (AI risk), page 43.
Environmental matters	• Environmental Policy. • Waste Policy. • Planet Commitments. • ESG Policy & Code of Conduct for Network Members. • Supplier Code of Conduct.	• ESG section (Our ESG Commitments: Planet), page 52. • TCFD Report, pages 55 to 62. • SECR (Streamlined Energy and Carbon Reporting), pages 92 and 93. • Planet and People section of the Group website at: **www.mcsaatchi.com/planet-people**. • Directors' Report (ESG policies), page 93.
Anti-corruption and bribery	• Anti-Bribery and Corruption Policy. • Whistleblowing Policy. • Anti-Fraud Policy. • ESG Policy & Code of Conduct for Network Members. • Supplier Code of Conduct.	• Directors' Report, page 94. • Stakeholder Engagement and Section 172 (Our employees), page 47. • Planet and People section of the Group website at: **www.mcsaatchi.com/planet-people**.

The Company's Strategic Report, set out on pages 1 to 63, was approved by the Board on 19 April 2026 and signed on its behalf by

DAME HEATHER RABBATTS
Executive Chair
19 April 2026