

ASCENTIAL

Sustainability Report

Ascential plc

Published April 2023

Act today,
win tomorrow.

Table of contents

ESG overview	4
Environment - Climate Change Resilience	5
TCFD statement	6
SECR report	14
Social Impact	17
Diversity, Equity and Inclusion	18
ESG Governance	22
Compliance framework and policies	23
Cannes Lions: A Case Study on Sustainability	28

ESG strategy



Paul Harrison
Chief Operating Officer
Executive Director with responsibility
to the Board for ESG matters

“The Ascential Board and leadership team remain focussed on the value we can create as a Company for all stakeholders.”

Our overall approach to Corporate Responsibility is to ensure the impact that our business operations have on the communities and environments in which we operate is positive and considered.

This philosophy of embedding corporate responsibility opportunities and risk management into day to day business operations provides a sustainable way of making progress. Our Corporate Responsibility operating model consists of delivery embedded in our Brand teams, oversight from a central Corporate Responsibility function, and Board level governance. This enables us to align our own priorities and expectations with those of our shareholders, customers and colleagues, across a range of sectors and regions.

An example of this approach in practice is the work Cannes Lions did last year on making the festival the most sustainable in its long history. You can read about the changes we made to mitigate our climate impact and our core charity and community partnerships in the case study at the end of this report.

There are certain projects that remain a priority for all our Brands, providing exciting opportunities for collaboration with colleagues and engagement with customers. Our Employee Resource Groups are one area where we have seen increased employee engagement. Over 900 colleagues now participate in one or more of our five groups, whose work continues to create the inclusive culture we value so highly.

A personal highlight is The Prince's Trust Million Makers competition, an annual fundraising initiative that Ascential has participated in for the last 10 years. This year a team of colleagues from across Ascential fund-raised over £480,000, taking the total raised for this charity through the course of our support to over £2.5million. Seeing the impact that contribution has on thousands of young people, enabling them to access employment, education and training, is a fantastic example of the truly positive impact our business can make.

We welcomed the opportunity to complete the Taskforce for Climate Related Financial Disclosure (“TCFD”) for the first time in 2021. This process made clear the risks and opportunities in relation to Climate Change for our company, and as a result we developed our first set of Climate Change goals and targets. These goals drove our focus on data gathering and baseline setting. We have improved and developed reporting processes across waste management, office emissions and sustainability focussed content. For the second year of TCFD, we have developed a model to understand the financial impact of climate change on our business over the short-to-medium term.

I hope you enjoy reading more about our initiatives in the following pages.

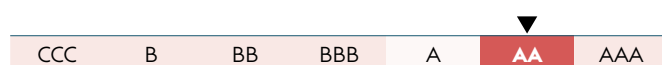
Paul Harrison
Chief Operating Officer
Date 3 April 2023

ESG overview

The following table summarises and signposts the ESG policies and reporting we have in place across Ascential. All policies are available for our colleagues in English, Simplified Chinese and Portuguese.

ESG area	Core policies and standards	Reporting and further information
Environmental	<ul style="list-style-type: none"> Streamlined Energy and Carbon Reporting (SECR) disclosure Carbon Disclosure Project Third Party Supplier Code of Conduct Sustainability Statement 	<ul style="list-style-type: none"> Climate resilience section (page 5) Climate resilience governance and risk management (page 7) Taskforce on Climate Related Disclosures statement (page 6)
Social impact	<ul style="list-style-type: none"> Charity Match Policy Flexible Working Policy Family Friendly Policy Parental Leave Policy Equal Opportunities Policy Volunteering day allowance Diversity and Inclusion Commitments 	<ul style="list-style-type: none"> Social Impact (ESG) section (page 17) People section of our Annual Report 2022, page 56 Diversity, Equity and Inclusion at Ascential (ascential.com/about-us/responsible-business)
Governance	<ul style="list-style-type: none"> Code of Conduct Modern Slavery Statement Supply Chain Code of Conduct Tax policy statement Data privacy policy Data harvesting guidelines 	<ul style="list-style-type: none"> Audit Committee report (Page 107 of Annual Report 2022) Risk Management and Principal Risks (page 48 of Annual Report 2022) Our website ascential.com/about-us/responsible-business

MSCI ESG rating



Sustainalytics ESG risk rating



Environment – Climate Change Resilience

Overview

Progress made in 2022

- We launched our initial set of Climate Change KPIs of which over 75% have been achieved throughout the year, with the remainder deferred to 2023 to enable data driven insight into setting reduction targets.
- We began measuring carbon emissions and waste baseline data across key material areas to enable reduction targets to be set in 2023.
- The 2022 Cannes Lions Festival adopted a number of new measures to improve sustainability, including measuring carbon emissions of the Festival for the first time to inform sustainability plans and reduction targets.

Activity in detail

- More information on our activities relating to Climate Change, carbon emissions and waste is included in the TCFD statement on pages 6 to 16.
- More information on the work to improve sustainability of the Cannes Lions Festival is included in the Lions Case Study on page 28.
- WARC has partnered with LIONS and the UK's Advertising Association to launch the WARC Sustainability Hub, which helps marketers understand and solve the challenges of sustainability, including net zero. The Sustainability Hub brings together a curated collection of content including best practice, effectiveness case studies and thought leadership. It features resources from Ad Net Zero, a UK industry-wide initiative led by the Advertising Association, the IPA and ISBA, to reduce the marketing industry's carbon impact.
- Sustainability remains a strategic imperative within WGSN with KPIs set on content creation, internal training and developing client offers to incorporate sustainability.

Looking ahead to 2023

Emissions data capture and reporting will be a core focus for 2023, with a particular focus on measuring scope 3 emissions in our value chain.

Sustainability in our event operations will continue to be a key priority. This will include rolling out carbon footprinting work across all of our events along with a commitment to use our platforms to share thought leadership and best practice.



Taskforce on Climate Related Financial Disclosures statement

Ascential knows that transparency regarding climate-related risks and opportunities is critical to maintaining the trust of our stakeholders and allows our investors to better understand the implications of climate change for our Company. This report is structured into four sections: Governance, Strategy, Risk Management, and Metrics and targets. These topics align to the TCFD's recommended disclosures, and provide an explanation of how we understand and manage the risks and opportunities associated with climate change at Ascential. Although we are not fully compliant, we consider that the following report provides sufficient information to meet all of the requirements of the TCFD Framework in respect of the 2022 financial year, with the exception that we have prioritised climate-related risks over climate-related opportunities and we have not fully quantified the financial impact of climate change over the short, medium and long term ([see page 76 of the Annual Report 2022 for more detail on financial impact assessment](#)). Whilst high-level climate-related opportunities have been identified, we consider them to be long-term opportunities and so have not yet defined them in terms of the four TCFD pillars or set targets to achieve them. We intend to complete these activities by the end of 2024.

Progress since our 2021 report

TCFD Pillar	Key developments
Governance	<ul style="list-style-type: none"> - We have instigated a Sustainability Forum for the brands we have identified as having the most material risks or opportunities related to climate change. This includes all of our events brands and WGSN, whose customers require sustainable credentials and expertise. - The principal aim of the Sustainability Forum is to share learning, identify opportunities for emissions reduction and work together on shared goals and commitments.
Strategy	<ul style="list-style-type: none"> - The financial implication of climate-related risks were assessed over a five year period to 31 December 2027 and incorporated into viability assessment processes. - Through the Sustainable Development Goals (SDG) Lion and its partnership with the United Nations, Lions helped to drive awareness of the UN's SDGs and inspire the global creative industry to accelerate progress towards achieving them. - Sustainability remained a strategic imperative for WGSN with KPIs set on content creation, internal training and developing client offers to incorporate sustainability. - Sustainability was one of 5 core content pillars for Lions and a baseline carbon footprint was calculated for the first time with key supplier engagement. - Money20/20 reviewed core event logistics and suppliers with a view to reducing emissions and waste.
Risk Management	<ul style="list-style-type: none"> - The risks identified as material through scenario analysis in 2021 were reviewed and updated. - Our physical asset locations and those of our top 10 customers were mapped against the Notre Dame-Global Adaption Country Index to assess vulnerability to climate change.
Metrics & targets	<ul style="list-style-type: none"> - We tracked the direct emissions footprint of Cannes Lions to establish a baseline from which we can identify targets and emission reduction priorities. - We have made progress against our climate related KPIs identified in the 2021 report (see section 'metrics & targets' below for more details).

Taskforce on Climate Related Financial Disclosures statement continued

Governance

Our Board of Directors actively oversees Ascential's business strategy. At its regular Board meetings as well as at the annual strategy offsite, our Board engages in robust discussions about strategic goals. Our Board recognises that operating responsibly is fundamental to the long-term success of Ascential.

Section	Our Governance
Board oversight	<p>The Board has primary oversight and ultimate accountability for our ESG performance, including the approach and actions taken in relation to climate-related risks and opportunities. Paul Harrison, COO, is the executive sponsor of Ascential's ESG policy and we also benefit greatly from the experience of our Senior Independent Director, Rita Clifton CBE, who is concurrently serving as Chair of Forum for the Future and Trustee of Green Alliance.</p> <p>The Board receives an update on our ESG performance at least annually and approves the setting of ESG related targets for future periods. In 2023, the frequency of Board ESG updates will increase to quarterly. The Board reviews climate-related risks and mitigating activity as an integrated part of its review of principal risks. The Audit Committee reviews the work management conduct to quantify the financial impact of climate-related risks. During 2022, the Committee reviewed the work management conducted to quantify the financial implication of climate-related risks and opportunities over a five year period to 31 December 2027 and the way it was reflected in the Group's long-range financial forecast. The Audit Committee annually reviews the effectiveness of the Company's internal control and risk management processes, which includes the management of climate-related risks.</p>
Management's role	<p>We drive our business forward through the management structures we have put in place and the planning and implementation processes we use for decision making and action planning. Our management team is organised across our four business segments with Product Design, Marketing and Retail & Financial Services forming the Intelligence & Events Division managed by Phil Thomas (CEO I&E) and the Digital Commerce division managed by Duncan Painter (CEO DC). As the risks and opportunities for each division differ, they each play a role in the assessment and management of climate-related risks and opportunities through the enterprise risk management framework (see page 48 of Annual Report 2022 for more details). Our Head of Corporate Responsibility works across both divisions to identify climate related risks and opportunities, set company wide goals, align activity with identified goals, measure company wide impact and also report on progress.</p> <p>Cannes Lions, Money20/20, WARC and WGSN all participate in a cross brand Sustainability Forum, led by our Head of Corporate Responsibility, which meets twice a quarter. The aim of the Forum is to raise awareness and upskill our colleagues on climate change and sustainability in order to better serve our customers in this area and meet our company-wide goals. The agenda in 2022 has focused on cross company opportunities to upskill colleagues on sustainability issues and a shared approach to event sustainability.</p>

Risk Management

Section	Risk Management
Risk Identification and assessment process	<p>In 2021, the TCFD working group conducted a materiality assessment and qualitative scenario analysis exercise to identify climate-related risk and opportunities that are material to Ascential.</p> <p>During 2022, the climate-related risks and associated KPIs identified through this assessment were integrated into our enterprise risk management process please see page 48 of our 2022 Annual Report for more detail.</p> <p>Climate-related risks which are considered material at a group level have been included in the Company's principal risk register within the relevant principal risk (e.g. 'changing business model' and 'changes in consumer behaviour' which both fall as sub-risks under 'customer end-market development'). Please see the principal risk section on page 50 of our 2022 Annual Report for more detail.</p>

Strategy

Section	Our Strategy
Materiality assessment	<p>The materiality assessment conducted in 2021 identified that the impacts from a societal transition to a low carbon future are more likely to impact Ascential than the probable physical impacts of climate change.</p> <p>Materiality was determined through a weighted classification of internal and external data sources, resulting in an inherent risk score that determined three categories: material (mitigate), not currently material (monitor) and immaterial (accept). We identified some material risks and opportunities that are equally applicable across our business (e.g. carbon reporting) and others that are product specific (e.g. event waste) but deemed material due to their significant financial and reputational impact. A full list of our material climate-related risks and opportunities are outlined on the following pages.</p>
Qualitative scenario analysis	<p>For the qualitative scenario analysis exercise we created a single pathway to the year 2040 that allowed us to explore how the material risks and opportunities may develop in the short (<3 years), medium (3-15 years) and long-term (>15 years). Our scenario was based on 2°C average global warming by 2100 as the most likely warming scenario, using a combination of projected physical changes (informed by the Representative Concentration Pathways) and socio-economic changes needed to tackle climate change (informed by the Shared Socio-economic Pathways). The scenario analysis was designed to explore one potential future and the results of our scenario analysis have been used to validate our risk identification and mitigation approach based on this 'middle of the road' future scenario.</p> <p>This assessment was reviewed in 2022 in the context of amended regulatory requirements and new risks and opportunities associated with acquisitions and disposals made during the year.</p>

Taskforce on Climate Related Financial Disclosures statement continued

Section	Our Strategy
Financial impact of climate-change related risks and opportunities	<p>During 2022, we considered the magnitude of the defined climate related risks over the period FY23 to FY27, which is the period used by the Board for medium-term planning.</p> <p>We concluded that some of the material climate-related risks would not have a material financial impact in the five year review period. These risks were therefore deemed immaterial for the purposes of assessing financial impact over the period to FY2027.</p> <p>For climate-related risks that may be material, we identified drivers of the financial impact associated with each risk and considered in more detail whether there would be a material impact in a five year period. In some cases, costs were incorporated into business plans (e.g. Cannes Lions) however for others we do not yet have sufficiently detailed information to support incorporation into our financial planning process. We intend to revisit assessing the financial impact of climate change related risks and opportunities once we have completed our costed net zero transition plan in 2023.</p> <p>Overall, we consider that the Company remains resilient to climate-change risk and the impact of a 2 degree warming scenario is low.</p>

Climate-related material risks

Risk	Category	Description	Impact	Mitigating Activity
Changing business model	Transition: Market	<p>There is a risk that...</p> <p>Ascential is unable to adapt and respond to changing market needs as our customers work to improve their own sustainability performance.</p> <p>Timeframe: Medium Likelihood: Medium Impact: High</p>	<p>Customers experience climate-related regulatory increases, and their budget prioritisation may change as they experience climate-related cost increases (such as fuel, energy licensing, etc.).</p> <p>Some customers may be lost if Ascential lacks the advisory and communications skills to market its sustainability credentials effectively.</p>	<p>Continue market scanning to inform Ascential strategy and ensure that we develop our proposition to respond to customers' needs.</p> <p>Maintain a close dialogue with customers to monitor changes in demand for climate-related products and capabilities.</p>
Carbon reporting	Transition: Policy and legal	<p>There is a risk that...</p> <p>Ascential does not have the resources needed to meet reporting requirements to the frequency or quality required.</p> <p>Timeframe: Short Likelihood: High Impact: Medium</p>	<p>As the operators of some of the largest and most complex datasets in the sector, Ascential must demonstrate an ability to account for and mitigate or offset the emissions associated with this data requirement.</p>	<p>Employ an external consultant to calculate and produce the annual SECR and carbon emissions reporting information.</p> <p>Formalised and documented process for reporting scopes 1 and 2.</p> <p>Continue to monitor obligations and stakeholder expectations around carbon reporting and take appropriate action.</p>

Risk	Category	Description	Impact	Mitigating Activity
Waste	Transition: Technology/ Reputation	There is a risk that... avoidable waste from events becomes societally unacceptable due to its cumulative impact. Timeframe: Short Likelihood: High Impact: Medium	Increased cost or scrutiny surrounding the waste generated as part of business operations, including event merchandise. Some customers may become unwilling to be associated with our flagship events because of environmental impact.	Cannes Lions 2022 continued to improve sustainability at the Festival. Activity included reducing and recycling event merchandise, using a third party to measure delegate travel, and investigating where emissions can either be eliminated or offset. Investigate how to improve the environmental impact of Ascential's other events. Review and reduce the volume of single-use products and waste generated from events.
Changes in consumer behaviour	Transition: Market	There is a risk that... society moves away from current levels of consumerism. Timeframe: Medium Likelihood: High Impact: High	A systemic change in the way consumers purchase goods with large-scale reductions in the purchasing volumes and a pursuit of longer lasting, high-quality products.	Monitor demand for climate-related products and capabilities and explore opportunities to align our services with the value of purchased goods rather than volume of purchased goods.
Business disruption	Physical: Acute/ Chronic	There is a risk that... Ascential faces business disruption, due to global factors (e.g. large-scale social unrest) or local incidences (e.g. property damage from extreme weather events). Timeframe: Medium/ Long Likelihood: Medium Impact: Medium	Compromised ability to deliver customer services, resulting in a loss of revenue.	Continue to maintain Ascential's business continuity planning including reviewing the plan in the context of geographical exposure associated with newly acquired businesses. The nature of Ascential's business, being asset-light and diversified across different sectors and regions, minimises the potential impact of localised geopolitical disruption or physical climate impacts. We lease our office space with shorter period leases where possible to maximise flexibility.
Event attendance	Transition: Market/ Reputation	There is a risk that... customers perceive emissions associated with attending events to be a barrier to attendance. Timeframe: Medium Likelihood: Medium Impact: Medium	Event organising services need to adapt to a changing market where flights are expensive, and participants are increasingly conscious of the climate-related impacts associated with travel.	Demonstrate our credentials as an industry leader in sustainable events. Leverage hybrid event offerings. Reduce or offset emissions associated with delegate travel.

Taskforce on Climate Related Financial Disclosures statement continued

Metrics & targets

We track a variety of climate-related metrics and use these metrics to manage performance against our goals and to monitor current and future climate-related risks.

Section	Our metrics and targets
Metrics and targets	<p>Our KPIs include a range of our direct operations as well as interactions with partners to monitor our transition to a net-zero business.</p> <p>The climate-related targets we set in 2021 remained relevant in 2022. Progress against these targets is set out in the table below. A key focus for the year, which will continue into 2023, is to improve the processes around carbon emissions data management and establish a baseline for reduction setting targets across all areas of business activity. We included climate-related indicators in an initial set of brand trackers in 2022 to develop a better understanding of our customers' sustainability needs.</p> <p>In addition to the KPIs listed below, we have been measuring and reporting our direct energy consumption and carbon emissions since 2016, and our Streamlined Energy Carbon-related disclosure can be found on page 14. We do not apply a materiality assessment to our Scope 1 and 2 emissions. In 2023 we will undertake a cost based scope 3 analysis to understand our material scope 3 emissions and enable us to set realistic and meaningful reduction targets.</p>

Climate-related Targets

Risk	Metric	Target	Progress to date
Carbon reporting	% Reduction (scope 1 and 2)	<p>Develop plans to get to operational net zero by 2030.</p> <p>Develop a costed Carbon Transition Plan in 2023.</p>	<p>We have identified the need to develop a carbon transition plan, which will identify the costs, targets and activities required to achieve the UK commitment for all businesses to be net zero by 2050. The transition plan will inform realistic and meaningful carbon reduction targets. Therefore, we have deferred setting reduction targets until the transition plan has been developed.</p>
Carbon reporting	% Data centre footprint using renewable energy or carbon reduction, or tCO ₂ e associated with data centre.	<p>Calculate baseline of Ascential tCO₂e associated with data centres.</p> <p>100% of third-party data centres use renewable energy by 2025.</p> <p>Set offset targets for tCO₂e associated with Ascential's data centre usage.</p>	<p>The majority of our data is cloud stored with services which use renewable energy. The few remaining contracts with physical data centres are aiming to be transferred to renewable energy providers in 2023.</p> <p>Targets for offset and/or reduction will be calculated as part of the transition plan in 2023.</p>

Risk	Metric	Target	Progress to date
Carbon reporting	CO ₂ e/per attendee	Carbon footprint all major events in order to set baseline data and develop targets for emissions reduction as part of the transition plan, to be completed by the end of 2023.	Cannes Lions worked with suppliers to calculate baseline carbon footprint for the event in June 2022. Reduction targets will be set in 2023 as part of the costed net zero transition plan. Our other major events brands will conduct the same exercise in 2023.
Waste	Tonnes of waste per attendee	Waste footprint calculated for all major events in order to set baseline data and develop targets for reduction.	Cannes Lions worked with suppliers to calculate baseline waste footprint for the event in June 2022. Reduction targets will be set in 2023 as part of the costed net zero transition plan.
Waste	% of office waste recycled	Audit all offices by the end of 2023 in order to assess current and future capabilities for waste disposal and recycling. Set targets for recycling and reducing waste to landfill by end of 2023.	We have audited 50% of our offices for recycling facilities and of those audited 78% have paper recycling facilities and 72% have plastic recycling. We intend to increase this to 100% of leased offices during 2023.
Change in consumer behaviour	number or % Increase of sustainability-focused content	Put measurement system in place to measure sustainability-focused content across all brands. Continue to Upskill content creators on Sustainability issues. Set targets for % of content to include Sustainability considerations.	Over 180 pieces of sustainability focused content were published in 2022. Three of our brands have targets around the amount of sustainability content they produce. This approach to goal setting will be rolled out further in 2023.
Business disruption	% Suppliers with carbon reduction targets	100% of suppliers with spend over £50,000 per annum signed up to climate change statement in RFP.	We updated our Supplier Code of Conduct to include a requirement for our suppliers to adhere to all applicable environmental laws and regulations, and to appropriately mitigate climate change risk and contribute to reducing the environmental impact of their products and services. We will extend this to all suppliers in 2023. All suppliers signing contracts with us in 2022 signed up to the new code of conduct.

Taskforce on Climate Related Financial Disclosures statement continued

Risk	Metric	Target	Progress to date
Business disruption	Number of sole suppliers / key dependencies in geographies at high risk from physical effects of Climate Change	Assess supply chain to understand the risk related to sole suppliers or key dependency suppliers. Set targets regarding management of sole suppliers or key dependency suppliers at high risk from physical effects of Climate Change before the end of 2023.	Supply chain risk continues to be managed by our Procurement team with support from our Director of Safety and Security. Climate change risk is now considered through this process, with a focus on regions identified through the ND-GAIN Country Index as high risk.
Event attendance	% score against Ascential sustainable events indicators	Develop Ascential sustainable events indicators (e.g. net zero emissions, no single-use plastic, maximum % of waste to landfill) by the end of 2023. Set minimum % Ascential events must obtain against the Ascential sustainable events indicators by the end of 2024.	Measuring the carbon footprint of the events, which was completed for the Cannes Lions Festival in 2022, was the first step to enabling the development of the sustainable events indicators in 2023.

Climate-related opportunities

As part of our assessment process, we explored potential climate-related opportunities as well as assessing our material climate-related risks. We have focussed on managing our climate related risks and so continue to be at an early stage of this opportunity assessment. Our strategy will continue to evolve as we better understand the scale of our climate-related opportunities.



Streamlined Energy and Carbon Reporting

This report meets the reporting requirements under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 to implement the UK government's policy on Streamlined Energy and Carbon Reporting (SECR). This report includes global carbon emissions data from the current and previous two years. All entities within the Group are included in the scope of emissions reporting.

We have reduced our scope 1 and 2 emissions when viewed via the intensity factors of both square footage and headcount. The main driver of this reduction was the consolidation of our London offices into one building, which is used more intensively. As expected and explained last year, our scope 3 carbon emissions have increased from 2021 driven by the easing of Covid restrictions and the return of our global events. Due to the impact of Covid on travel and office occupation in 2020 and 2021, we will adopt 2022 emissions as our baseline for setting reduction targets as they represent a more meaningful starting point. The UK element of this report will be used as the Total Energy Consumption (TEC) element of the Phase 3 Energy Savings Opportunity Scheme (ESOS) report, which is due to be published in 2023.

You can read more about our plans for reducing our emissions in the previous sections on Climate Change Resilience and in our Task Force on Climate Related Disclosures statement.

Methodology & Scope:



The adopted methodology used is based on the Greenhouse Gas Protocol Corporate Reporting Standard reporting on equivalent CO₂ emissions from organisational boundaries. Information has been gathered in a format intended to be compliant with the ESOS Regulations. For scope 1 & 2 emissions, we have collated data into kWh for all UK and global based operations directly owned or operated by Ascential (i.e. the organisational boundary), excluding co-working spaces with less than 10 desks hired. The kWh have been converted to equivalent tonnes of carbon dioxide (tCO₂e) using 2022 UK Government Greenhouse Gas Conversion Factors for Company Reporting as well as data published for the conversion of international emissions using Gross Calorific Value. Scope 3 emissions relating to centrally managed business travel and global air travel have also been measured.

As part of our work to improve our greenhouse gas reporting process, we conducted an assessment of the material sources of scope 3 emissions within our business activities, in line with 15 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The main criteria for materiality were size, influence on reduction, links to climate change and stakeholder preference in line with the Greenhouse Gas Protocol guidance. In 2023 we will continue to develop our process for assessing and measuring our scope 3 emissions as well as identifying opportunities for reducing our environmental impact.

The table on page 16 outlines the scope 3 categories we consider to be most material to our value chain.

Streamlined Energy and Carbon Reporting continued

Global Greenhouse Gas (GHG) Emissions Summary:

The table below includes combustion of fuels (Scope 1), purchase of energy including electricity, heat and cooling (Scope 2) and business travel and hotel emissions (Scope 3)

	2020	2021	2022	Unit
Emissions Type				
Scope 1 ¹				
	5.15	0	0	Tonnes of CO ₂
	28,020	0	0	kWh
Scope 2 ²				
	724.90	709.62	758.11	Tonnes of CO ₂
	2,369,630	1,907,144	2,322,710	kWh
Total Scope 1 & 2				
	730.05	709.62	758.11	Tonnes of CO ₂
				kWh
	2,397,650	1,907,144	2,322,710	
	23.60% from UK	10.25% from UK	18.26% from UK	
Intensity Factors				
1. Turnover	not used	not used	£526.8m	Revenue in GBP
2. Total area	22,577	21,509	26,344	Square metres
3. Total headcount	1,991	2,545	3,347	Full-time equivalents
Carbon intensity 1	not measured	not measured	1.44	Total tCO ₂ e/£m revenue
Carbon intensity 2	32.33	32.99	28.78	Total kgCO ₂ e/m ²
Carbon intensity 3	366.65	278.80	226.50	Total kgCO ₂ e/FTE
Scope 3 emissions				
Global Car travel ³				
	17.05	1.56	7.70	Tonnes of CO ₂
	From	From	From	
	98,100km	9,010km	45,256 km	
Global Air travel ⁴				
	1,495	217.90	2,289.30	Tonnes of CO ₂
	From	From	From	
	7,801,850km	905,887km	13,721,410km	
Global Hotel Nights				
	44.57	4.50	79.21	Tonnes of CO ₂
	From	From	From	
	1,869 nights	277 nights	4,778 nights	
Global Rail Travel				
	not measured	1.52	32.15	Tonnes of CO ₂
		From	From	
		39,964 km	905,840 km	
Total reported Scope 3	1,556.62	225.48	2,408.36	Tonnes of CO ₂
Total reported Scope 1, 2 and 3	2,286.67	935.10	3,166.47	Tonnes of CO ₂

1 Scope 1 emissions from natural gas only.

2 Scope 2 emissions data includes some pro-rata data on landlord supplied energy including an average kWh/m² rate for offices without metered billing.

3 Global Business Car Travel relates to grey fleet expenses returns from staff using their own transport with appropriate fuel rates applied.

4 Global air travel emissions are split 60/40 between flights to/from UK and non-UK flights for average passenger.

Materiality of Scope 3 Emissions

Category 1 – Purchased goods and services	Relevant, emissions not yet calculated
Category 2 – Capital Goods	Currently assessed not relevant
Category 3 – Fuel and energy related activities (not included in scopes 1 & 2)	Relevant, emissions not yet calculated
Category 4 – Upstream transportation and distribution	Currently assessed not relevant
Category 5 – Waste generated in operations	Relevant, emissions not yet reported
Category 6 – Business Travel	Relevant and emissions reported annually
Category 7 – Employee commuting	Relevant, emissions not yet calculated
Category 8 – Upstream leased assets	Relevant, emissions not yet calculated Applicable to our brands which produce events
Category 9 – Downstream transportation and distribution	Currently assessed not relevant
Category 10 – Processing of sold products	Currently assessed not relevant
Category 11 – Use of sold products	Relevant, emissions not yet calculated Applicable to our brands which produce events
Category 12 – End of Life treatment of sold products	Relevant, emissions not yet calculated Applicable to our brands which produce events
Category 13 – Downstream leased assets	Relevant, emissions not yet calculated
Category 14 – Franchises	Currently assessed not relevant
Category 15 – Investments	Currently assessed not relevant

Social impact

Charity Partnerships

Progress made in 2022

- We have maintained our partnership with The Prince's Trust for the 10th year and sponsored the 'Education Achievers Award' for the fifth year running.
- Brands also developed charitable partnerships at a local level that aligned with their brand values and colleague interest. This saw a wide range of organisations being supported in a range of ways from charitable donations, to volunteering and skills sharing.

Activity detail

- This year the Million Maker's team raised £488,000 for The Prince's Trust, taking our total amount raised over 10 years to £2.5 million. The Trust is a youth charity that helps young people aged 11 to 30 get into jobs, education and training. The Million Maker's competition sees a team of colleagues volunteer for six months to work together to raise as much money as possible for the charity.
- Lions once again donated the profits from the Sustainable Development Goals (SDG) Lion to a range of charities or Not-for-Profit organisations who had entered and won an SDG Lion. Entrants have to demonstrate how they have advanced or contributed to the SDG 2030 goals. In addition, the Glass Lion raised €52,000 for charities supporting gender equality.
- We continue to support Goals for Girls through a three year sponsorship agreement. They are a London based charity supporting young women and girls in raising their aspirations, confidence and motivational skills by breaking down social and personal barriers through sports and education.
- We ensured that our colleagues affected by the Ukraine war had the support they needed. In addition we donated £100,000, split across the UNHCR (UN Refugee Agency), UNICEF and British Red Cross to support refugees. Lions welcomed free of charge Ukraine creatives who were able to attend Cannes Lions and refunded award submissions for Ukraine agencies.
- Examples of charitable giving at a brand level include Flywheel Digital and Whytespyder. Flywheel Digital continued its partnership with Next One Up (NOU), a long-term mentoring non-profit that transforms the lives of young men in Baltimore City by supporting their development with programming starting in middle school. They have recruited a growing number of NOU alumni and have partnered on events that directly support the learning and long-term development of their students. Whytespyder donated \$75,000 to charities supporting child safety, healthcare, and women's rights. Their involvement with these charities went beyond fundraising, with employees volunteering and promoting the events through official channels.

Looking ahead to 2023

- We will continue to partner with The Prince's Trust, raising vital funds for their inspiring work.
- Brands will be encouraged to develop charity partnerships at a local level that align with their colleagues, communities and customers' priorities.
- We will develop further volunteering opportunities as a way to bring colleagues together and support local charities.

Diversity, Equity and Inclusion (DEI)

Commitments

Vision	Commitments	Objectives
<p>For Ascential, diversity is at our core. Our value as an employer and to our customers is greater when we draw on the full range of our collective perspectives and experiences. We continue to be committed to attract, retain, develop and engage a diverse workforce, and we will work constantly to ensure that everyone at Ascential feels comfortable to be themselves. This is the right thing to do to ensure a sustainable future for our organisation and to make a positive impact for our people, customers and society.</p>	<p>To employees We will co-create an inclusive culture with equitable systems throughout our workforce, so that people are comfortable in bringing their authentic selves to Ascential, to thrive and progress their career.</p> <p>To customers We will deliver the ideas, perspectives and cultural richness that our customers – and their customers – need to future-proof their products and services.</p> <p>To society We will play our part in imagining and developing a brighter, more equal society, starting with our own company and the industries we work in. We will report openly and regularly on our progress to enable others to learn from us and hold us to account.</p>	<p>Employees</p> <ul style="list-style-type: none">– We aim to create a workforce that fully reflects, at all levels, the ethnic diversity of our major markets before 2030.– We aim to ensure our senior leadership represents an equal gender split before 2030.– We commit to measuring and assessing any possible gender and ethnicity pay gap. <p>Customers</p> <ul style="list-style-type: none">– Each of our major brands will develop specific, measurable and public ways of championing diversity in their respective industries and track progress systematically. <p>Society</p> <ul style="list-style-type: none">– We will report honestly on our workforce diversity data and initiatives on an annual basis to create accountability, show progress and share our lessons.– We will continue to manage and seek appropriate charity partners in line with our ambitions to support young people to succeed in the digital world.



Diversity, Equity and Inclusion (DEI) continued

The following section provides details of the work we are doing for our customers and wider society in relation to DEI.

Progress made in 2022

- We conducted our fourth Inclusive Representation Content Audit, part of an internal programme of activities which measures and delivers representative content and marketing.
- Lions continued its partnership with Black Executive CMO Alliance (BECA) to support the next generation of Black marketing leaders.

Activity detail

- Since our first Inclusive Representation Content Audit in 2021, our Content and Marketing teams have implemented action plans to ensure that their content represents the diversity of the communities we serve. Through the audits we assess the perceived gender and race and ethnicity of all quoted individuals, contributors and imagery used. Our last audit of October 2022 reviewed 1,349 pieces of content and the overall gender split was 45% men, 50% women and 4% unidentified. This is a 5% increase in female representation from the first audit conducted in May 2021. 26% of images and contributors were from a perceived minority ethnicity and 68% from a majority ethnicity which is consistent with the results from 2021.
- Tracey Davies, the President of Money 20/20, was named Diversity, Equity and Inclusion Industry Champion by The Financial Technologist for the 'Do Better Pledge' programme. This programme works to increase representation around gender, and race and ethnicity, on panels at Money20/20 events.
- Lions had DEI as a content pillar at the Cannes Lions Festival in June, ensuring it was a core theme running through every stage and presentation. The Brand continued its partnership with Black Executive CMO Alliance (BECA) to support the next generation of Black marketing leaders. In conjunction with The BECA Playbook, the alliance sponsored eight Future Leaders to attend the Cannes Lions Festival. It was the first time BECA took to the global stage at Cannes leading discussions on the role of Black marketers in disrupting the marketplace, diversifying brand storytelling, and creating a pipeline for Black marketing leaders.

Looking ahead to 2023

- Brands will continue to lead on activity which matches the priorities of their colleagues, customers and communities
- Our 2023 DEI report, to be published in Spring 2023, will set out the commitments for the year ahead along with reporting progress against existing commitments.



Money20/20's Do Better Together programme

Valuing the diversity of our people

Our value as an employer and to our customers is greater when we draw on the full range of our collective perspectives and experiences. We are committed to attracting, retaining, developing and engaging a diverse workforce, and we work to ensure that everyone at Ascential feels comfortable to be themselves.

This is the right thing to do to ensure a sustainable future for our organisation, and to make a positive impact for our people, customers and society. This commitment is supported by our Equal Opportunities Policy which explicitly prohibits discrimination related to race, colour, religion or belief, pregnancy or

maternity, marriage or civil partnership status, gender or gender reassignment status, sexual orientation or sexuality, sex, ethnic or national origin, genetics, disability, or age.

Establishing structure and governance

Our annual diversity, equity and inclusion report sets out our vision, actions and commitments for the year ahead, along with the progress we have already made.

The focus for 2022 has been equipping the divisions to design and implement Diversity, Equity & Inclusion governance which works within their structures and delivers against their colleagues' and customers' priorities. Our Digital Commerce division has launched a Diversity, Equity & Inclusion committee with representatives from each of their brands. The committee has set a division-wide vision and action plan, and activated local delivery groups. Our Intelligence & Events division has active Diversity, Equity & Inclusion committees in each of their brands, and is hiring new posts next year which will further align activity across the division. As well as divisional delivery structures, we also ensure that the plans are tailored to our regions, taking into account the nuances and priorities of the cultures we operate within.

Providing the right tools and support

Our Diversity, Equity & Inclusion training for managers focussed on building psychological safety and gave managers straightforward actions they can take to build inclusion across their teams.

In addition to the training, policies and overall vision and commitments we set centrally, we also support our Employee Networks. All networks are run by volunteers across the company and we now have five Employee Networks at Ascential – Ascential Pride, Black in Business, Empower: A women's network, Latinx and Shalom Ascential. The events and communications they organise throughout the year continue to engage colleagues and there are currently around 900 people engaged with Employee Network Slack channels and groups. The newly launched Employee Network Toolkit sets the framework for all networks to operate within, as well as Ascential's expectations and support available for these groups.

Measuring our progress

Our annual Diversity, Equity & Inclusion report outlines the progress we have made against 2022 targets. In a year which saw significant structural changes and competing priorities, we are pleased to have achieved 100% of the employee actions we set out in the 2022 report.



Our overall Inclusion score within our people engagement score is in line with our benchmark. We monitor this score closely, assessing scores for different demographic groups to ensure consistency of experience for all our people, regardless of race or gender.

Diversity, Equity & Inclusion data

Last year we put in place new data capture systems to gather diversity demographic data from our colleagues, and have continued to actively monitor these in 2022. Awareness of this data collection project continues to grow with disclosure increasing incrementally each year. We aim to disclose more data in 2023 to support further employee life-cycle analysis.

As at 31 December 2022, Ascential's overall gender split was 58% women (2,217), 41% men (1,580) and 1% non-binary or transgender (10), or undisclosed (26). This is consistent with prior years. The figures below show that we need to continue to focus on gender diversity within our executive and senior leadership. You can view further details on our plans for this in our 2023 Diversity, Equity and Inclusion report.

Board (10 people)



Executive (C-suite & Business Unit Presidents) (8 people)



Senior Leadership (69 people)



Our Board remains one of the most diverse amongst UK listed companies, with Ascential plc featuring in the Best Performers list for six consecutive years in the FTSE Women Leaders index.



Governance

This section relates specifically to how we govern our ESG work. For information on governance at Ascential more broadly, please see the Corporate Governance Report on [page 102 of the 2022 Annual Report](#):

Overview

Progress made in 2022

- Governance of issues related to environmental and social impact are starting to be embedded within Divisions and Brands.
- Establishment of groups such as the Ascential Intelligence and Events Sustainability Forum and the Ascential Digital Commerce DEI committee put accountability and governance within the Divisions.

Activity detail

- Paul Harrison is the Executive Director with responsibility to the Board for ESG matters.
- Digital Commerce has established a Diversity, Equity and Inclusion (DEI) committee with representatives from each of their Brands, who together are taking the lead on strategy and activity. They report into the Digital Commerce Executive Committee.
- Ascential Intelligence and Events have DEI committees at brand level and have established a Sustainability Forum at Division level. The Forum is responsible for coordinating Sustainability work from across the brands, aligning best practice, sharing goals and reporting back to the Ascential Intelligence and Events Executive Committee.
- The Central Corporate Responsibility Function supports across both Divisions to identify ESG related risks and opportunities, set company wide goals and KPIs, align activity with identified goals, measure company wide impact and report on progress.
- The Ascential Audit Committee reviewed and signed off the process we developed to consider the climate-related impact on Ascential's consolidated financial results over the next five years.
- The Annual ESG update was shared with the Board which included progress against ESG targets and KPIs, reports on key projects and provided the opportunity for the Board to shape priorities.

Looking ahead to 2023

- We relaunched the Ascential Code of Conduct in January 2023, ensuring that all colleagues, including new acquisitions, have read and understood our policies and ways of working.
- ESG Dashboards will be created for Divisional Executive Committees and the Board to more readily monitor progress and priorities throughout the year.



Cannes Lions' See It Be It programme

Compliance Framework

Our formal compliance framework enables a structured and consistent approach to managing our ESG policies and compliance more generally. The framework is structured around 12 Compliance Pillars under which we focus our priorities. Where appropriate we have policies governing each area and further information is provided below.

Summary of the Compliance Framework

	People	Acting with integrity	Good operational governance
Code of Conduct	●	○	○
Whistleblowing	●	○	○
Competition Law	○	●	○
Anti-Bribery and Corruption	○	●	○
Financial Crime	○	●	○
Listing Requirements (inc. Market Abuse Regulations)	○	●	○
Economic Sanctions	○	●	○
Third Party Code of Conduct	○	●	○
Data Security	○	○	●
Data Privacy	○	○	●
Health and Safety	○	○	●
Physical Security	○	○	●

Employee Code of Conduct

The Ascential Code sets out our key compliance commitments, and expectations in terms of ethical and lawful conduct for our people and external partners.

It is available in English, Simplified Chinese and Brazilian Portuguese for our colleagues.

The code of conduct is broken down into four sections:

About the code

- Details how the code is applicable to all colleagues and partners who act as an extension of our business including consultants, suppliers and joint venture partners.
- Details of our 'Speak Up' service are included which is our whistleblowing system – [further details on page 91 of our Annual Report 2022](#).

We are committed to ethical and safe working

The policies included in this section are:

- Whistleblowing policy
- Equal Opportunities policy
- Health and Safety policy
- Conflict of Interest policy

The section sets out how we respect others, promote well-being and safety and avoid conflicts of interest.

We act with integrity

The policies included in this section are:

- Records retention policy
- Anti-facilitation of tax evasion policy
- Anti-bribery and corruption policy
- Gifts and hospitality policy
- Expenses policy
- Sanctions policy
- Employee Share Dealing code

The section sets out how we keep accurate records, actively prevent illegal transactions, do not tolerate any form of bribery and corruption and the approach we take to gifts and hospitality. We follow trade sanctions and explain the prohibition on insider dealing. We compete honestly and fairly.

We operate responsibly

The policies included in this section are:

- Cyber Incident Policy
- Acceptable Use Policy
- Data Classification Policy
- Guide to Working with Procurement
- Third Party Code of Conduct ([more details on page 89 of our Annual Report 2022](#))
- Global Data Protection
- Standards and Procedures

This section sets out how we protect our assets and information and the personal information and data from our colleagues, customers and clients. We value and respect our partners and source responsibly, ethically and lawfully.

Third-Party Code of Conduct

To best serve our customers we require a truly global supply chain. We also recognise that responsible and ethical sourcing is key to our success. Our Third Party Code explains our ethical approach to doing business and the standards we expect all our suppliers to abide by as well as what we expect of our suppliers' subcontractors.

During 2022, we added Climate Change risk as a new standard in our Third Party Code of Conduct to address the risk climate change has in our supply chain.

Main principles of Third Party Code of Conduct:

No forced, involuntary or child labour

- There is no forced, involuntary or debt bonded labour in any form including slavery or trafficking of persons. There are no workers under the age of 15, or where it is higher, the mandatory school leaving age in the local country. The use of legitimate workplace apprenticeship programmes, which comply with all laws and regulations, is supported.

Freedom of association

- Workers, without distinction, have the right to associate freely, join or not join labour unions, seek representation and join workers' councils as well as the right of collective bargaining in accordance with local laws.

Diversity and equality

- There is equality of opportunity and treatment regardless of physical attributes or condition (including pregnancy), gender, religion (or absence of such beliefs), political opinion, nationality, sexual orientation, age or ethnic background. Equal pay for work of equal value is supported. Discrimination or intimidation towards and between employees is opposed, including all forms or threats of physical and psychological abuse.

Business integrity

- There is no tolerance of any form of corruption, bribery, fraud, extortion or embezzlement and business is conducted in a manner that avoids conflicts of interest.

Fair competition

- Fair business, advertising and competition are supported.

Intellectual property, privacy and data security

- There is respect for and protection of intellectual property rights, data and confidential information to safeguard it against and prohibit loss and unauthorised use, disclosure, alteration or access. Our intellectual property and confidential information are handled and data processed on our behalf only for the purposes for which they were made available, received or collected in accordance with the reasonable directions provided by us.

Business continuity

- Any disruptions of business are prepared for (including but not limited to natural disasters, pandemic, terrorism or cyber attacks). Risks are frequently assessed, and appropriate controls put in place and regularly tested.

Quality, health, safety and environment

- All required quality, health, safety and environment related permits, licences and registrations are obtained, maintained and kept up to date and their operational and reporting requirements are followed. Proper provision is made for the health, safety and welfare of employees, visitors, contractors, the community and the environment.
- Health, safety and environmental risks are regularly assessed, and appropriate controls are put in place bearing in mind the prevailing knowledge of the industry and of any specific hazards.

Climate Change risk

- We require adherence to all applicable environmental laws and regulations, to appropriately mitigate climate change risk. We assess environmental impact in our supply chain with respect to any or all of the following: carbon emissions, energy consumption, travel, water consumption, single use plastics, paper usage and operational waste. Our expectation is that our suppliers and supply chain cooperate and contribute to reducing the environmental impact of their products and services.

► Read more

The full Third Party Code of Conduct is available on our website: [ascential.com](https://www.ascential.com)

Compliance Policies



Audit Committee Oversight

The Director of Compliance reports to the Audit Committee at least annually with ratings for group-wide compliance across each of our eleven identified compliance pillars.

Modern Slavery

We have a zero-tolerance approach to Modern Slavery of any kind. Our work to eliminate Modern Slavery is supported by customers, suppliers and Ascential employees.

We assess the risk of Modern Slavery in our internal operations and our external supply chain against criteria including: (i) geography (countries where bonded labour is more prevalent); (ii) sectors (the nature of product or service procured or supplied and whether it is typically associated with unfair labour practices); and (iii) the nature of our business operations. Our assessments are informed by sources such as the Walk Free Foundation.

High and medium-risk suppliers are required to adopt our Third Party Code of Conduct and to complete a questionnaire designed to identify any areas of non-compliance with that code, as well as confirm that our supply chain is slavery and human-trafficking free.

We reserve the right to terminate the business supplier relationship without consequence or liability if a supplier fails to fulfil the minimum standards we expect.

Our full Modern Slavery Statement, which has been approved by the Board of Ascential, is available on our website ascential.com/about-us

Data privacy, personal data and cyber security

Data is integral to Ascential and our colleagues analyse and share data every day in providing services to customers. It is critical to our business that we protect this data, manage it responsibly, and ensure we are collecting and storing it in the most compliant, secure and effective way.

Our global cyber security, data privacy and data protection policies are standardised across our brands and apply across our whole technology estate. We keep these policies updated by undertaking regular audits, the results of which are shared annually with the Audit Committee.

Our suppliers commit to following our data security and privacy controls. We manage this process through our initial supplier due diligence and ongoing through contract management.

Data Privacy

In 2022 we created a Data Privacy Hub, which provides policies, processes and information to help support the business to manage and maintain data privacy compliance across the organisation. Housing this information in one place has helped embed the approach across the business and enable quick onboarding with new acquisitions into our data privacy and safety approach.

Our eight commitments to data privacy and protection are:

- Being lawful
- Being fair and transparent
- Respecting individual rights
- Minimising data collection, keeping accurate and up-to-date data, and following retention policies
- Protecting personal data
- Appropriate safeguards for cross-border data transfers
- Good governance
- Accountability

Ascential has in place a governance structure to ensure that there is appropriate senior management responsibility and oversight. This includes:

- Data Privacy Steering Committee which is attended by senior business executives. The minutes from the Committee meetings are distributed to the CEO, CFO and COO.
- Ascential's Legal and Compliance Team and Internal Audit evaluate, test and report on the Ascential group entities' compliance with the policy to the Audit Committee annually.
- Independent audits are conducted regularly, Ernst and Young conducted an audit in 2021, and reported its findings directly to the Audit Committee. Data privacy will remain on the internal audit plan for future periods.

Personal Data

The B2B nature of our business means that we hold very limited quantities of personal data, outside of employee data. We have in place group-wide privacy policies which apply to all personal data processed by the Ascential group as a data controller for our own purposes.

Ascential takes steps to ensure it only processes personal data for specific and lawful purposes which are defined and explained to individuals when we process their data. Our use of such personal data is limited to those purposes and if this changes, we make sure the new purposes are provided to individuals prior to the commencement of such processing.

We respect the rights that individuals have in relation to their personal data and have processes in place to recognise and respond to individuals wishing to exercise these rights.

We ensure that personal data is kept up to date and not retained for longer than the purposes for which it was collected. Individuals may request deletion of their personal data which is actioned at a Brand level by our Privacy Champions.

Data Collection Guidelines

We have created a set of guidelines for relevant internal teams and third-party suppliers which set out our standards with regards to data harvesting. The guidelines have a clear set of 'do's and don'ts' with regards to data collection. In 2022 we developed a new policy on handling and using anonymised data, working closely with relevant teams to implement processes and testing to ensure the data was effectively anonymised.

Staff Training

All employees are required to undertake data privacy and security training as part of Ascential's Code of Conduct annual awareness training, which is also provided to new employees as part of their induction.

Targeted data privacy training is delivered annually to those areas of the business assessed as higher risk and to subject-matter experts (including Privacy Champions).

Cyber security

We have global information security policies and procedures to manage and maintain data security breaches.

We are committed to implementing leading data security safeguards and continue to deploy technical solutions to strengthen the management of data security and data privacy risk. These include:

- multi-factor authentication
- data loss prevention
- access and controls to systems and regular auditing of account access
- monitoring of compliance with our cloud security framework.

The results of the 2022 Cyber Security Audit were shared with the Audit Committee and progress against any recommended actions arising from the audit is tracked by Internal Audit.

All of our colleagues took part in Cyber Security training during the year with the Cyber team presenting live focussed sessions and generating good audience participation to ensure understanding and engagement.

Whistleblowing Policy

We have a formal whistleblowing policy which encourages all staff to report suspected wrongdoing, in the knowledge that their concerns will be taken seriously and investigated appropriately and that their confidentiality will be respected.

Wrongdoing includes failure to comply with legal obligations or regulations, including bribery and corruption.

The policy also aims to reassure staff that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

Our 'Speak Up' whistleblowing tool was in place throughout the year and colleagues can access details via the Code of Conduct on both the website and Intranet. We also have in place a confidential helpline operated by an independent third party. All incidents that are reported to us are uploaded into our case tracking and monitoring system, and are investigated, managed and tracked to completion.

The Audit Committee receives a report of all such incidents, together with the actions taken to investigate and resolve the complaint.

Anti-bribery and corruption

We have a formal anti-bribery and corruption policy which applies to all Ascential companies, Ascential employees and associated third parties.

We define a bribe as anything of value given in an attempt to affect a person's actions or decisions in order to gain or retain a business advantage. We define corruption as the misuse of a public office or power for private gain or the misuse of private power in relation to business outside the realm of government.

Our anti-corruption policy prohibits offering, promising or giving a bribe; requesting, agreeing to receive, or accepting a bribe; and bribing a foreign public official to obtain or retain business or a business-related advantage.



The policy highlights areas where there is a higher risk of corruption:

- Journalists and editorial staff: specific risks that certain conduct may amount to bribes, for example the use of payments to improperly receive information, influence editorial decisions, write or publish an article with a particular focus not in keeping with journalistic integrity or reveal source information.
- Operations and procurement: employees who contract with associated third parties to supply services are required to be transparent about gifts or free services offered to incentivise staff to pick that supplier or venue over another and must comply with the Gifts and Hospitality policy.
- Facilitation payments: these are unofficial payments made to public officials to secure or expedite the performance of a duty or function. Facilitation payments are specifically prohibited.
- Due diligence and contract terms: all written contracts with third parties should include anti-bribery and corruption representations and warranties allowing for immediate termination of the contract if another contracting party or their agent pays or accepts bribes in connection with our business.
- Gifts and Hospitality: our Gifts and Hospitality policy is communicated to all employees, along with annual and new employee induction training to raise awareness. The policy and training communicate to employees: (i) that gifts or entertainment given or received must not give a feeling of an obligation or an incentive to behave in a certain way, (ii) the value limits of gifts and hospitality that employees may give and receive, and (iii) the requirement, prior to giving or receiving above certain limits, to declare on a centrally maintained register and obtain approval.

The policy also provides details of how employees can ask advice or report any suspected bribery or corruption to an independent third-party helpline, and explicitly confirms that no employee will be penalised for losing business by refusing to accept or offer a bribe.

The Ascential Board has appointed the Audit Committee to review this policy and the Audit Committee periodically monitors and audits compliance.

Tax Strategy

The Board is ultimately responsible for Ascential's tax strategy and we are committed to maintaining full compliance with all relevant laws and regulations in the countries in which we operate.

We take a low-risk approach to tax planning and we have a strategic objective to achieve a low-risk status as determined by HMRC's Business Risk Review process.

We seek to obtain this status through:

- Paying the right amount of tax on time
- Submitting all tax returns on a timely basis
- Ensuring that tax returns include sufficient detail to enable the tax authorities to form an accurate view of the affairs of the company filing the return with an adequate supporting audit trail and sign-off process
- Maintaining tax accounting arrangements which are robust and accurate and comply with local regulations as well as with the Senior Accounting Officer provisions in the UK.

Working closely with the tax authorities at all times we seek to ensure that our tax affairs are transparent and sustainable for the long term. We publish our tax strategy on our website to allow stakeholders, including shareholders, governments, colleagues and the communities in which Ascential operates, to understand our approach to taxation.

Health & Safety

We have a comprehensive risk management process in place, and through this we identify risks to people's health, safety and wellbeing and put in place measures to manage them appropriately.

The main features of the Ascential safety organisation are:

- Safety Committee – which reports to the Executive Committee, and
- Safety Working Group – which reports to the Safety Committee and includes Safety & Wellbeing Champions

The Safety Committee is chaired by the Chief People Officer. It meets quarterly and includes representation from each division and corporate functions. All accidents and near miss incidents are reported to the Safety Committee, with safety performance statistics collated quarterly.

The Safety Committee reports to:

- Group Executive Leadership Team
- Group and Divisional Risk Committees
- Audit Committee

Our objective is to ensure that everyone in Ascential is fully aware of potential safety risks and of everyone's role in ensuring that we take appropriate care of the safety, health and welfare of people in our offices, attending our events or travelling for business.

We follow the Plan-Do-Check-Act management system:

- Plan – publishing on the intranet our Health & Safety Policy and internal safety management structure;
- Do – assessing risk and holding regular reviews to ensure we are complying with our policy;
- Check – investigating all accidents, incidents and near miss events to identify areas for improvement or non-compliance; and
- Act – training and educating our people and taking corrective action where necessary.

For further information on our Health and Safety management in 2022 please see the update on page 61 of [our 2022 Annual Report](#).

Cannes Lions: A Case Study on Sustainability

Our ambition was to make the 2022 Cannes Lions International Festival of Creativity the most sustainable yet. This included a focus on sustainable operations and on putting sustainability as a core pillar across the festival's content.

Sustainable Operations:

- In 2022 we offset all staff and Jury flights – this totalled 865 tonnes of CO2e which was offset through socially responsible initiatives.
- Solar charging stations were used across the Festival site to utilise sun exposure as an alternative to non-renewable power.
- There was a ban on physical flyposting and printed Festival guides to avoid printed material going to waste.
- There were more water fountains available around the site to reduce the purchase of one-use bottles.
- We produced a 'Green Supplier Guide' to help our suppliers to understand how they can work more sustainably e.g. reducing single-use plastic, eating in season and re-using set builds.

Carbon footprinting the event:

At the core of sustainable operations was measuring and assessing the carbon emissions and waste output of our 2022 event.

This involved:

- Using the impact measurement tool TRACE Isla to assess our carbon emission and waste figures. This took into account energy usage, production, catering, travel and transport.
- By starting to measure these metrics for the first time, we are developing an event emissions baseline which will be used for opportunity scoping and target setting.

Reducing waste:

In 2022, we partnered with not-for-profit organisation 'GreenBee Event Upcycling' which led to a positive social impact in the local Cannes area by:

- Donating of two built elements from the main event venue to an elementary school.
- Providing printed PVC boards to an association in Cannes which promotes sustainability in the South of France.

- Creating a sustainable area in the Foyer Debussy for international non-profit Act Responsible, with cardboard base walls and re-used furniture.
- Encouraged partners to collaborate with Givisly, who offered sponsors and partners an alternative to material giveaways. Festival sponsors could give delegates the opportunity to opt out of taking materials and instead the Sponsor gives a donation to a non-profit.

Sustainable Content:

We value the position we have to raise awareness of a sustainable future. We will continue to leverage the LIONS brand to drive sustainability throughout the Festival, give a platform to the industry to track progress and harness creativity at Cannes Lions to help find solutions. Through the Lions Awards we are able to champion and spotlight the work that is using creativity to drive progress in this area.

Some of the work recognised in 2022 includes:

These awards include:

- The Grand Prix Winner in the Creative Business Transformation Lions went to Piñatex' by L&C New York. By using waste pineapple leaves to create a vegan and cruelty free leather alternative, Dole Sunshine Company together with Ananas Anam contributed to the circular economy, while empowering independent local farmers through increased income channels.
- The Grand Prix award in the Innovation Lions went to Suncorp Group's 'One House to Save Many' prototype home in Australia which was resilient to extreme weather conditions. This aims to solve the societal and environmental issues of building and rebuilding homes destroyed due to climate change. They have collaborated with the Australian government to make their findings publicly available.



- The Sustainable Development Goals Lion was introduced in 2018 to celebrate initiatives which seek to positively impact the world. In 2022, Lions collaborated with WeTransfer to promote the free carbon footprint calculating tool Doconomy.

Sustainable Giving:

As part of the Festival's ongoing commitment to driving action on sustainability, all 2022 Sustainable Development Goals Lions entry fees have been donated to five Lion-winning charities. Each non-profit, who are actively supporting the ambitions of the United Nations' Global Goals across the world, has received an equal share of €226,860. The five charities are all fighting for vital causes from birth control rights, to freedom of speech, and food poverty to disability awareness.

On top of this, the entry proceeds from the Glass Lion were donated to causes promoting gender equality, seeing a further €51,760 being split between the Unstereotype Alliance and the Geena Davis Institute for Gender in Media.



ASCENTIAL

Ascential plc
33 Kingsway,
London,
WC2B 6UF

ascential.com