



Paws For Thought

— OUR 2022 B CORP JOURNEY —

mpm
NATURALLY BETTER PET FOOD





Paws for thought

When we embarked on the rigorous certification process that brought us into the B Corp family, we did so knowing that it is an independent, in-depth review of every aspect of our business, which would, by its very nature, help to shape us into a better company for all of our partners and stakeholders. Of course through the certification process we learned a lot, both about what we do well and also about what we could do better. But most of all, we found a much greater appreciation of the importance of our core MPM values - transparency, simplicity and responsibility - values that continue to be at the heart of our B Corp journey.

It will be no surprise that in common with all businesses, we've faced significant external challenges in 2022. The invasion of Ukraine and the effect this has had on worldwide supply chains, compounded by the consequential impact of global inflation on a world still recovering from a once-in-a-century pandemic, have made for a demanding year.

But as a proud B Corp business we know the best companies must strive to be a force for good. As this annual impact report strives to show, an uncertain world provides even greater opportunities to do so. As we

prepare for recertification [next year], we do so knowing that the day-by-day improvement of our business demanded by our commitment to the B Corp family, means we can navigate uncertainties with a heightened appreciation of our responsibilities to our people, our communities and our planet.

It is, of course, an honour and a privilege to lead a B Corp business - but I also know the responsibility we have to live by the high standard that certification represents.

The whole team here at MPM remains fully committed to that journey.



Julian Bambridge
Chief Executive Officer



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Our Mission

To enrich the lives of pets and their owners through visibly better pet food.

We act with transparency and take total responsibility for the impact we have on our people, our communities and our planet, actively working towards a positive effect on the world.





Our story

Our brands are now sold in over **50 countries** around the *globe*.
With offices in the UK, the USA, Australia and China.

- 2002** *mpm* MPM PRODUCTS FORMED (Dachshund dog)
- 2006** *Applaws* Natural Cat Food APPLAWS LAUNCHED IN UK SPECIALITY STORES (Kitten)
- 2008** *encore* ENCORE LAUNCHED IN UK GROCERY STORES (Kitten)
- 2010** MPM LAUNCHED THE WORLD'S FIRST SEE-THROUGH POUCH (Applaws pouch)
- 2012** APPLAWS LAUNCHED IN AUSTRALIA AND CHINA (Applaws can)
- 2014** *Applaws* Natural Cat Food APPLAWS LAUNCHED IN USA (Border Collie dog)
- 2016** *eci* MPM SOLD TO ECI (Small dog)
- 2017** *Reveal* REVEAL LAUNCHED IN USA GROCERY STORES (Cat)
- 2019** *encore* ENCORE REBRANDED AND RELAUNCHED (Encore can)
- 2020** MPM SOLD TO *3i* (3i logo)
- 2020** *Applaws* TASTE TOPPERS LAUNCHED IN USA & UK (Dog)
- 2021** Certified *B* Corporation A PROUD B CORP™ (B Corp logo)
- 2022** PSC ACCREDITED (PSC Accredited logo)





A proud B Corp

We know that a B Corp has to be committed to continuous improvement. Since receiving our accreditation in 2021, we've worked hard to embed the B Corp Impact Assessment into our business, evaluating our practices in relation to governance, our people, our community, the environment and our customers. It may sound dry, but what that means in practice is amazing.

In short we're committed to earning the trust of all of our partners – suppliers, customers, and our own people – because we know using business as a force for good has the power to change the world for the better. Not just for us, but for the pets we love too.



What is a B Corp?

A Certified B Corporation is a company that is voluntarily committing to accountability, transparency and continuous improvement.



A B Corp is a new kind of business that balances purpose and profit. They are legally required to consider the impact of their decisions on their workers, customers, suppliers community, and the environment.



A framework to measure progress against. The standards are reviewed every three years.



Join a community of leaders using business as a force for good.



If we want to go far... we must go *together*

We know being a B Corp means being a **better company every day.**

Our recertification will take place in 2024 and we're **working hard** with all of our stakeholders inside and outside the business to make sure **we're moving in the right direction.**



Our overall B *impact* score



-  81.8 - Overall B impact score
-  80 - Qualifies for B Corp Certification
-  50.9 - Median Score for Ordinary Businesses

Based on the B Impact assessment, MPM Products Ltd earned an overall score of 81.8. The median score for ordinary businesses who complete the assessment is currently 50.9.

Impact area scores:

Summary	Company Score
 Governance	16.6
 Workers	28
 Community	15.9
 Environment	17.5
 Customers	3.7

Stretch goal:
Reach a score of 100 by 2024



Meet our *investors*...

Being transparent about our investors is important to us and we're proud to be backed by 3i. Founded in 1945, 3i's original purpose was to contribute to rebuilding post-war Britain by providing growth capital to small businesses. The responsibility that came with that original purpose still guides their behaviour today.

3i itself is a small organisation with a limited direct impact on the environment and sustainability. But their impact on the environment and society is amplified through 3i's portfolio of investee companies. 3i invests selectively in a few businesses each year, carefully considering the environmental impact of investee companies' activities, to consequences of its actions on all stakeholders.

3i has built a strong reputation by investing responsibly, and by operating according to high standards of conduct and behaviour. This has been achieved through a focus on strong governance both at 3i and its investee companies. 3i has been a signatory to the UN Principles of Responsible Investment since 2011.

Investing in our *people*...

In 2022 we introduced a Long-Term Investment Plan (LTIP) scheme across the business for our people. All full or part time employees who've been with the business for at least 12 months can benefit from the equity value of MPM, helping us attract, reward and motivate our people.

Meet our *senior* Team...



Julian Bambridge
**Chief Executive Officer
(Global)**



Kim Sines
**Chief Executive Officer
(USA)**



David Millward
Chief Financial Officer



Samantha Greenwood
Chief Marketing Officer



James Bracewell
Chief Operations Officer



Our recipe for success

MPM's co-founders started the business in 2002 because they didn't want to feed their pets products that were filled with artificial additives and fillers. They believed there had to be a better way.

Our continued commitment to that simple principle is what's made us who we are today.

We are now proud to sell our brands, made with only the highest quality ingredients, in 50 markets worldwide with offices in the UK, US, Australia and China.

Delighting our shoppers and their pets whilst building strong relationships with

some of the largest and most successful pet retailers in the world is our top priority.

Despite our incredible growth, we know we can't stand still because our pets always deserve more. We invest significantly in product innovation so that we can continue to delight and earn their loyalty in years to come.



Samantha

Samantha Greenwood
Chief Marketing Officer

What our shoppers & partners say...

Pet Circle

My cats absolutely love this cat food. They can't get it down quick enough. Now they won't eat anything else but Applaws. It looks great too.

Janet

Pets at Home

Superb quality over the whole Applaws range. Never anything left in the bowls and is good value as it definitely fills them up.

Jude B

Amazon

My 3 cats went berserk for this. Love the fact this food has only 2 pure and natural ingredients.

Amazon Customer

Waitrose

I love your brand, it's a great fit for Waitrose.

Pet food Buyer

Coles

I asked several of your competitors to also eat their products. Their unanimous response was NO WAY.

Coles Buyer

Our financial statement

We're pleased to report a strong financial performance during 2022, with significant growth in revenue.



Dave

David Millward
Chief Finance Officer



Group revenue from 2017 to 2022 (£'m)



People, Pets and Planet at the heart of everything we do 🐾



Pets

Pets are precious to us. We're here to enrich their lives (and their owners' lives) by providing visibly better pet food. They're the heart of our mission.



People

Our people - employees, customers, suppliers and distributors - make us the company we are. We know that treating them well will allow our brands to flourish.



Planet

What could be more precious than the planet we share? We know we have to be conscious of our impact on it - and strive to make that impact positive.



People

We believe that if we look after our people – and that means everyone from our customers to our employees, suppliers and distributors – then the brands will look after themselves.





Our employee perks

At MPM, we care about our employees, how we train and develop them and how we get the best from everyone. We value their well-being and we always strive to make sure that we look after their needs.



LTIP

All eligible employees now get access to a Long-Term Investment Plan (LTIP) giving them a stake in our business. That's equity in action.



Learning & Development

Launch of The Beagle (learning management system). Goal of 5% of employees gaining a professional qualification.



Bring your pet to work

Working at MPM means you don't have to leave your four-legged friends at home. They can come to the office too.



Living Wage

Fully Accredited living wage employer and encouraging our suppliers and partners to consider this route too.



Health & Wellbeing

Mental health, wellbeing programs and agile working for all employees.



People & Culture

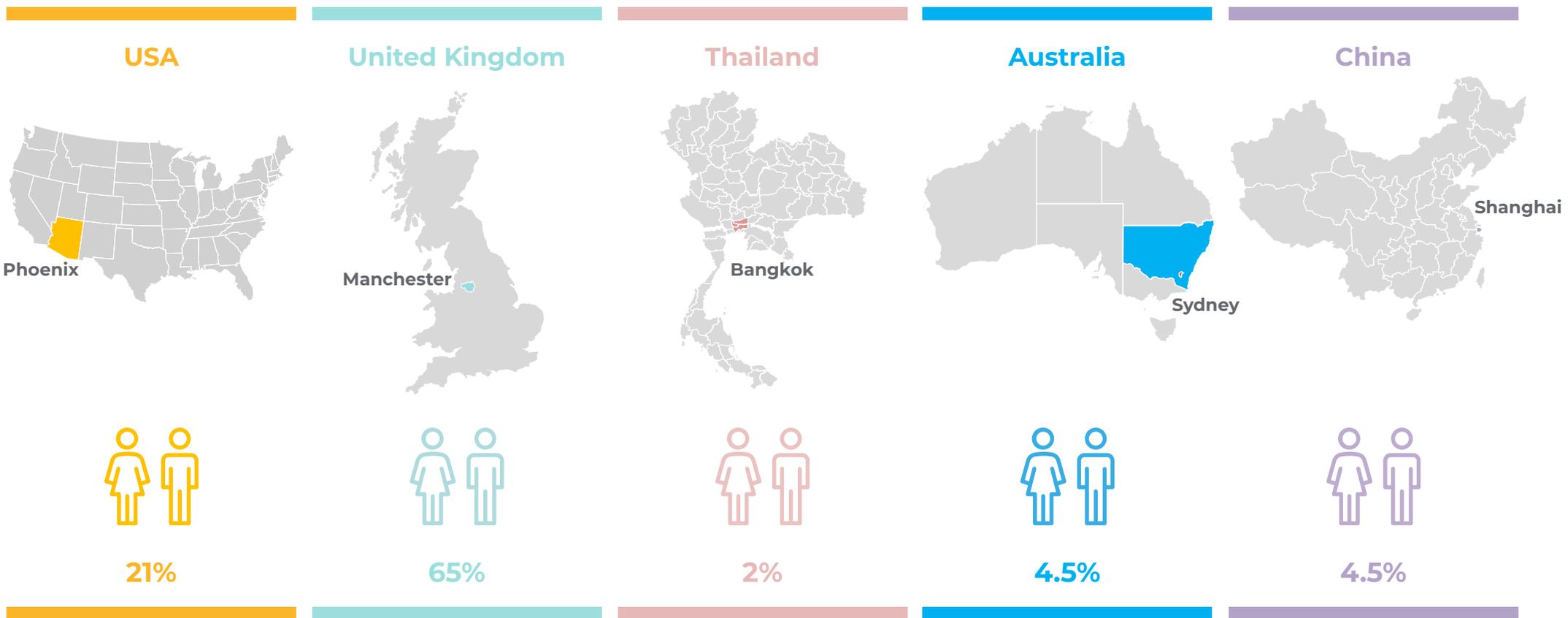
People Champion Team for equality, diversity and inclusion with Global culture events celebrated throughout the year.





A Great Place to *work*

Overall, our goal is to create a work environment where our employees are so happy, engaged, and inspired to do their best work. We believe that when our employees thrive, our company thrives, and we are committed to creating a workplace culture that supports this vision.



**total overall headcount split including full time, part time and contractors.*



People, Engagement and Culture

Diversity. Equality. Inclusion.

Small words but ones that mean so much to our people.

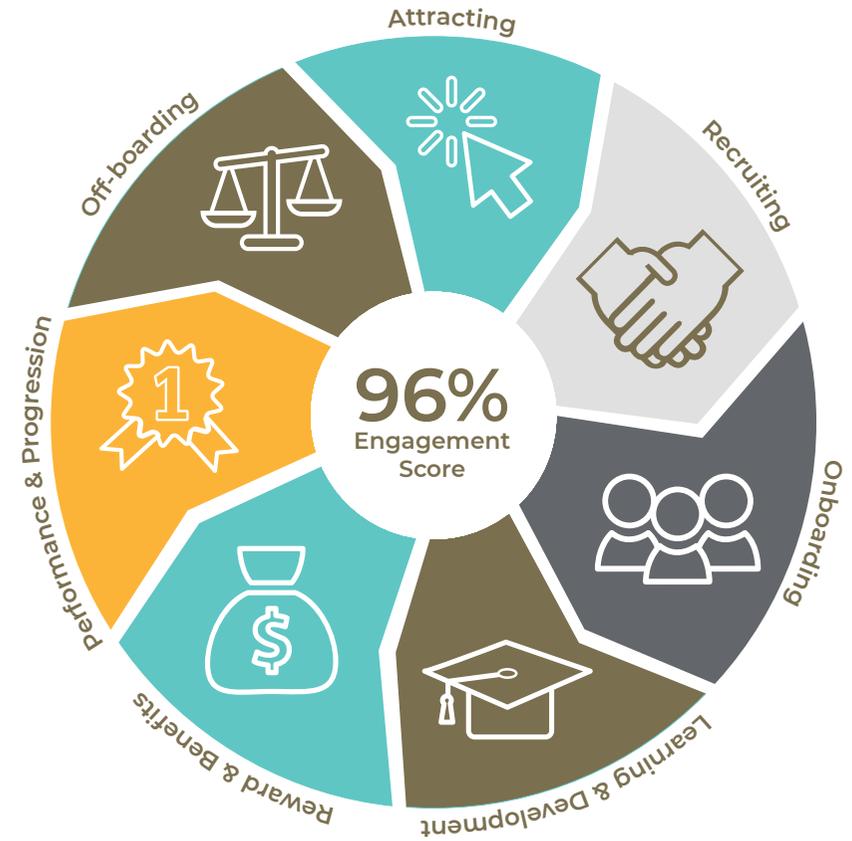
Of course, we welcome feedback and ideas from our employees, customers, partners and communities - and we're committed to using that advice to drive meaningful change.

Not only is this the right thing to do, we know it's smart business too. A truly inclusive, diverse and equitable company

is one that will attract the best talent. It's one that will drive innovation. It's one that will bring us limitless creativity.

We believe people are our most important asset. We're committed to creating an environment where our employees are valued, respected and empowered to do their best work. But we know actions speak louder than words. We continuously listen, act and adapt to the needs of our people.

We're committed to that journey.



S. Gooch

Sarah Gooch
People Director

UK

I feel valued for who I am, I believe I am doing worthwhile work. I have a passion for what I do and what I bring to the table. I work hard and have been supported by the business for doing so.

Anonymous Employee

China

Open communication, close collaboration across functions, clear strategic direction

Anonymous Employee

USA

The team we're building to grow this business sustainably and with our values at the core is what sets MPM apart.

Anonymous Employee

Australia

Work life balance, opportunities, flexibility, B-Corp values.

Anonymous Employee



Diversity, Equity and Inclusion

The numbers matter when it comes to our DEI progress. What gets measured, gets managed. And through this management we can make it better.

Our objective is an inclusive and diverse workplace where everyone is engaged and happy.

We'll continue to measure the diversity of our workforce so that we can track our progress. And we're taking practical steps to improve diversity and inclusion in our business. Although we think and act as one company, we must value different lived experiences, backgrounds and cultures. This strengthens our business and benefits our customers and consumers.



Gender pay gap

Mean gender pay gap

Upper quartile:	41% male : 59% female	17.2%
Upper middle quartile:	17% male : 83% female	0.8%
Lower middle quartile:	45% male : 55% female	6.8%
Lower quartile:	18% male: 82% female	-5.0%

Diversity surveys 2022

% of our employees with a disability



% of our employees of underrepresented ethnicities



Our Suppliers & Traceability

All our suppliers are treated equally regardless of their size.

Taking care of our suppliers and helping them be the best they can be, wherever they are in the world, makes good business sense. Every single one of our food manufacturing suppliers is assessed for high environmental standards.

Our customers rightly expect us to make sure our ingredients come from responsible companies, who are as committed as we are to looking after our planet.



MPM Code of Conduct

- Employers will pay wages that equal or exceed minimum wage. We always encourage living wage.
- Employers will comply with all legal requirements on wages.
- Employers will provide any fringe benefits required by law.
- MPM will favour suppliers who progressively raise employee living standards which exceed legal requirements and enhance quality of life.

Throughout our supply chain, from production to pet bowl, our suppliers can trace ingredients back to their source within 2-4hrs*. This provides a transparent and accountable system that gives both MPM and pet parents confidence in knowing where their products come from, how they were produced, and who was involved in their production.

* dependent on time zones





Our communities

Our communities make us who we are - and giving back to them has always been part of our core DNA at MPM. We're proud of the impactful ways our people show they care for the places they live and work.



Every year, each MPM employee is entitled to use one fully paid work day to take part in charity activities, allowing employees to give back during work hours.

Get out & give back

Combined donations FY22

£22,372.65

Giving Back Days Total Charity Hours

517.5 hrs

Giving Back Days Increased by

230%*

We have set ourselves a target of donating 100% of our FY23 charity fund of

£30,000

**compared to 2021.*

In total our cash donations for 2022 were £22,372.65, no donations were made to political parties or lobby groups.





Pets

We're here to enrich the lives of pets and their owners through visibly better pet food.

We love what pets bring to our lives - they mean the world to us and we're totally dedicated to them and their wellbeing.





Simply better pet food made with natural ingredients you can see

Our commitment to transparency means so much more to us than a word on a page.

It's at the very heart of how we make our pet food. We use the highest quality ingredients – we strive for what we call 'natural simplicity'.

**Nothing artificial added or hidden.
No colours. No flavours. No preservatives.**

Just ingredients sourced with the highest of ethical standards so we earn the trust of pets (and their parents).



In 2022, we sold:

UK Europe & Asia Pacific

114,096,200

Pet Meals

US

74,806,978

Pet Meals

That's a *tail wagging*

188,903,178

bowls filled with our nutritious, healthy food.

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Food *for* thought

As part of our commitment to enriching the lives of pets, we want to spread the love. So we've donated hundreds of thousands of meals so pets around the world can enjoy our visibly better food.

Total Pet Meals Donated 2022

550,123

UK, Europe, Middle East and Africa:

466,670

Australia and New Zealand

49,596

USA

33,857



Gizmo's Law

Microchipping



"Thousands of cats are being disposed of every year in landfill because councils don't have scanners to scan them. Gizmo's Law is so necessary to give owners the closure they deserve. No family member is trash; all cats should be treated with the respect they deserve and be reunited with their families."

-Helena Abrahams

Through our Encore brand, we've been proudly supporting 'Gizmo's Legacy', a very special charity working their paws off to make sure injured or deceased cats in the UK are scanned for a microchip so they can be traced back to their owners.

Our donation of £4,000 has helped to make sure parliament has now passed a law that will mean by June 2024, every cat in the country must be microchipped, just like dogs.





Planet

We act with transparency and take total responsibility for the impact we have on our planet, actively working towards having a positive effect on the world.



Treading *lightly* on the planet

If we improve our operations, we can make a big difference to our world. In 2022 we signed the PSC Packaging Pledge committing to transition to recyclable, compostable or refillable packaging by 2025.

And we know we can influence the wider pet industry too, so we've also pledged to engage, influence, and support our peers in their commitments to sustainable packaging. We might not be able to change the world on our own, but we know that together we can make a difference.

100% 

Traceability

All wet products can be traced from pet bowl to raw ingredient supplier and/or fishing vessel within a 2hr* time frame. *depending on time zone.

100% 

Manufacturing suppliers

Screened, measured and monitored for good environmental practices as part of our bi-annual reviews and on-boarding process.

1% 

Fish waste

All manufacturing plants utilise tuna waste by creating other canned products and agriculture products like fertilizer and fish meal.



Sustainable procurement policy

- Supplier evaluations and selection
- Environmental and social considerations
- Life cycle impact of product and services
- Collaboration and continuous Improvement



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Responsible Packaging Commitment

Small steps to improve our operations, will make a big difference to the world. Since we signed the PSC Packaging Pledge, we've been busy transitioning our packaging to be recyclable, compostable or refillable. But we're not stopping there - we're working hard to ensure we hit our ambitious target of everything being sustainable by 2025.

Pouches

We're working on it*



Cardboard SRP's & Multipacks

100% Recyclable



90%



Pots

99% Recyclable



Cans

100% Recyclable



Dry

We're working on it*

*working with leading packaging manufacturers in finding a solution



What we *said*. What we *achieved*.

We're an international company with customers and suppliers across the globe – and being global demands that we do what we can to tackle the climate crisis and nurture the biodiversity and natural resources the world gives us. We recognise the importance of taking action. However small our steps individually, alongside others we can work collectively to make a big difference.

We Said...

We achieved...

Emissions from travel

We committed to reduce CO2e emissions created by travel by 50% by 2024.



Even though we saw an increase in travel year on year, we are porting a 22% reduction in emissions compared to our baseline year (2019). We think as a business expanding globally it will be a tough challenge to hit our 50% reduction target by 2024.

Energy Reduction

We set ourselves a target of reducing our energy by 5%.



Agile working has contributed towards reducing our energy usage by 37% in the UK Head Office during 2022, using 2019 as our baseline year.

Scope 1 & 2 Emissions

We are committed to reducing our scope 1 and 2 greenhouse gas emissions for our Head Office by 21% by 2025.



In 2022 we saw a reduction of 97% in market based emissions compared to our baseline year (2019). By the end of 2023 we would like to monitor emissions across all offices.

Recycle, Recycle, Recycle.

UK Head Office recycled 49% of it's waste – the equivalent of 2.66 tonnes. We aim to increase the recycled rate to 80% by 2022.



We achieved 90%.

Focus Areas for 2023



Carbon Emissions

Environment

- ✓ Expand scope 3 – everything outside of our operational energy use
- ✓ Review & improve supplier / freight questionnaire
- ✓ Conduct a life cycle assessment



Product Impact

Purchasing & procurement

- ✓ Review & improve procurement policy
- ✓ Engage our customers to raise awareness of the most sustainable products in our portfolio.
- ✓ Ingredient traceability
- ✓ Identify opportunities to improve environmental impact of packaging



Human Rights

Social

- ✓ Third party gap analysis on the social impact of our supply chain
- ✓ Develop improvement plan.
- ✓ Review current modern slavery statement

The Final word

Growth is important to any business, but as a proud B Corp company, we know growth isn't just about the top and bottom line. Of course, I'm pleased that by any standard business metric, 2022 was a good year for MPM. But it was a good year too as we developed and strengthened our B Corp growth journey.

And while numbers matter – and we're looking forward to improving our B Corp score on recertification in 2024 – we never forget that we're a people business.

None of the progress we highlight in this year's report would be possible without the dedication, commitment and enthusiasm of our MPM family. I'm grateful for their efforts in making sure we become the business we aspire to be – a business that's truly a force for good.



James

James Bracewell
Chief Operating Officer



Appendix

Impact Metrics

(year on year)



Governance

Governance evaluates a company's overall mission, engagement around its social/environmental impact, ethics, and transparency. This section also evaluates the ability of a company to protect their mission and formally consider stakeholders in decision making through their corporate structure (e.g. benefit corporation) or corporate governing documents.



Governance

Measure	FY2021 Report	FY2022 Report	Change from FY2021	FY2022 Target	Action
Revenue growth	£127,700,000	£163,000,000	↑ 28.43%	✓ 20% Average annual growth rate	➤ Reach target of £195,000,000 - £201,000,000
Code of ethics In-kind contributions to political parties, politician lobby groups, charitable organizations and advocacy groups	£0	£0	↔	✓ Maintain and closely monitor all contributions	➤ Continue to closely monitor and report to the board
ESG performance review (at least once a year)	Yes	Yes	↔	✓ Review during monthly board meetings, build internal tracker	➤ Track and implement changes against net zero target-by 2030
% Managers with social or environmental responsibilities	2	2	↔	✗ No set target	➤ Roll out to all managers during 2023



Impact Metrics (year on year)

Continued...



Workers

Workers evaluates a company's contributions to its employees' financial security, health & safety, wellness, career development, and engagement & satisfaction. In addition, this section recognizes business models designed to benefit workers, such as companies that are at least 40% owned by non-executive employees and those that have workforce development programs to support individuals with barriers to employment.



Workers

Measure	FY2021 Report	FY2022 Report	Change from FY2021	FY2022 Target	Action
Staff engagement	94%	96%	↑ 2%	✓ Maintain above industry standard of 71%	➤ Review staff feedback and implement changes where necessary
Living wage	100%	100%	→ ←	✓ Maintain 100%	➤ Continue to review and maintain as staff growth increases
Learning & development	3%	5%	↑ 2%	✓ 5% of employees with professional qualification	➤ Review staff feedback and implement changes where necessary
Voluntary staff turnover (organic only)	13%	14%	↑ 1%	✓ Below 17% industry standard	➤ Review staff feedback and benefits, and implement changes where necessary based on employee survey
% of our employees with a disability	14%	15%	↑ 1%	✗ No set target	➤ Roll out employee health check surveys globally and support all staff as changes arise
% of our employees from under representative ethnicities	10%	15%	↑ 5%	✗ No set target	➤ Commit to eliminating pay disparities, promoting blind CV's and using recruiters that are aligned to our ethos.
Total number of full-time employees	90	112	↑ 21.78%	✗ No set target	➤ Increase head count in line with business growth to an estimated 120 in 2023
Total number of female employees	67	82	↑ 20.13%	✗ No set target	➤ Essential continued tracking to promote gender equality, identifying barriers, attracting and retaining talent.
Year on year % change in employee numbers	2%	21.9%	↑ 19.9%	✗ No set target	➤ Continue to track in line with ESG requirements, Performance Evaluation and industry benchmarking.





Impact Metrics (year on year)

Continued...



Community

	QUESTIONS ANSWERED	OVERALL SCORE
	51/52	17.1
OPERATIONS SCORE	IBM SCORE	N/A SCORE
15.6	0.0	1.4

Community evaluates a company's engagement with and impact on the communities in which it operates, hires from, and sources from. Topics include diversity, equity & inclusion, economic impact, civic engagement, charitable giving, and supply chain management. In addition, this section recognizes business models that are designed to address specific community-oriented problems, such as poverty alleviation through fair trade sourcing or distribution via microenterprises, producer cooperative models, local development, and formal charitable giving commitments.



Community

Measure	FY2021 Report	FY2022 Report	Change from FY2021	FY2022 Target	Action
Pet meal donations	337,188	550,123K	↑ 38.7%	✓ 10,000k Pet meals globally	<ul style="list-style-type: none"> ➤ Increase target to 200,000 ➤ Find a global charity partner
Charity donations	£557.85	£22,372.65	↑ 3910.5%	✗ £26k Charity fund	<ul style="list-style-type: none"> ➤ Increase target to £31,000 ➤ Donate 100% of charity funds
Giving back days	6	69	↑ 191.7%	✗ No set target	<ul style="list-style-type: none"> ➤ Increase target to 90 take up (75%) based on FY23 total head count 120
Median PAY gap	2.3%	-1.9%	↓ 4.2%	✗ No set target	<ul style="list-style-type: none"> ➤ Continue to recruit in an equitable fashion to drive a positive impact with the goal of reaching pay equity



Impact Metrics (year on year)

Continued...

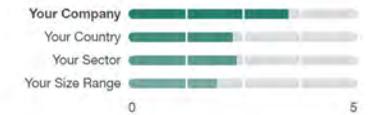


Customers

QUESTIONS ANSWERED 11/11 OVERALL SCORE 3.4

OPERATIONS SCORE 3.4 IBM SCORE 0.0 N/A SCORE 0.0

Customers evaluates a company's stewardship of its customers through the quality of its products and services, ethical marketing, data privacy and security, and feedback channels. In addition, this section recognizes products or services that are designed to address a particular social problem for or through its customers, such as health or educational products, arts & media products, serving underserved customers/clients, and services that improve the social impact of other businesses or organizations.



Customers

Measure	FY2021 Report	FY2022 Report	Change from FY2021	FY2022 Target	Action
Product Guarantee	100%	100%	↔	✓ Fully understand the sourcing of each ingredient by supplier and review procurement policy in line with findings.	➤ Provide a transparent product guarantee that gives pet parents confidence in knowing where & how their products were produced.
Product quality & Assurance	4 Complaints per million	2.75 Complaints per million	↓ 50%	✓ Maintain complains per million below the industry standard of 8 complaints per million	➤ Introduce quality and safety measure to reach a target of 2 complaints per million during 2023
Manufacturing supplier quality audits	100%	100%	↔	✓ Monitor manufacturers at least once every 18 months in addition to their GFSI audits	➤ Revise the supplier assessment questionnaire and implement and support suppliers where necessary over 2023/24



Impact Metrics (year on year)

Continued...



Environment

Environment evaluates a company's overall environmental management practices as well as its impact on the air, climate, water, land, and biodiversity. This includes the direct impact of a company's operations and, when applicable its supply chain and distribution channels. This section also recognizes companies with environmentally innovative production processes and those that sell products or services that have a positive environmental impact. Some examples might include products and services that create renewable energy, reduce consumption or waste, conserve land or wildlife, provide less toxic alternatives to the market, or educate people about environmental problems.

	QUESTIONS ANSWERED	OVERALL SCORE
	59/63	18.0
OPERATIONS SCORE	IBM SCORE	N/A SCORE
18.0	0.0	0.0



Environment

Measure	FY2021 Report	FY2022 Report	Change from FY2021	FY2022 Target	Action
Carbon emission (Scope 1 & 2)	1.67 Metric tons CO ₂	0.3 Metric tons CO ₂	↓ -97%	✓ 21% Reduction in GHG emissions by 2025	➤ On track – 97% reduction since 2019. Monitor emissions across all offices by 2024.
Carbon emissions (Scope 3)	132.30 Metric tons CO ₂	394.05 Metric tons CO ₂	↑ 197%	✓ 50% Reduction in GHG emissions by 2024	➤ 22% Reduction on 2019 baseline on track to hit target, close monitoring required as the business scales internationally
Head office energy reduction	2.4 Metric tons CO ₂	1.2 Metric tons CO ₂	↓ 48%	✓ 5% Reduction of energy	➤ Maintain in line with growth and Implement process to track regional offices in 2023.
Increase packaging recycling rate	87%	90%	↑ 3%	✓ 100% by 2025	➤ On track to implement recyclable, recycled content or compostable packaging within our control by 2025.



Impact Metrics (year on year)

Continued...

Gender Pay Gap

Measure	FY2021 Report	FY2022 Report	Change from FY2021
Mean pay gap	23.2%	24.1%	↑ 0.9%
Median pay gap	2.3%	-1.9%	↓ 4.2%

Quartiles: gender split / mean pay gap / median pay gap

Quartile	FY2021 Report	Mean Gender Pay GAP 2021	FY2022 Report	Mean Gender Pay GAP 2022	Change from FY2021
Upper	43% Male 57% Female	13.4%	41% Male 59% Female	17.2%	↑ 3.8%
Middle	17% Male 83% Female	-5.2%	17% Male 83% Female	0.8%	↑ 6%
Lower middle	43% Male 57% Female	5.8%	45% Male 55% Female	6.8%	↑ 1%
Lower	21% Male 79% Female	5.3%	18% Male 82% Female	-5.0%	↓ 10.3%

Fair Wage statement:

MPM are dedicated to upholding the principles of fairness, equity, and respect in all aspects of our operations, including employee compensation.

We firmly believe that every individual deserves a fair and liveable wage for their work and contributions.

We commit to:

Living wage:

Paying all our colleagues across our global offices a wage and regularly reviewing our wage scales to ensure they align with the cost of living.

Bi-annual appraisals:

Recognising and rewarding colleagues based on their skills, experience, and performance. We strive to provide competitive compensation packages that attract and retain top talent while fostering a culture of continuous growth and development.

Regular pay gap review:

Conducting regular evaluations of our compensation practices to ensure they remain fair, competitive, and aligned with industry standards.

Recruitment process / policies:

We are committed to eliminating pay disparities, promoting blind CV's and using recruiters that are aligned to our ethos. Continue to add wage brackets when advertising external jobs.

