



CCC B BB BBB A **AA** AAA

RATING ACTION DATE: May 09, 2025

LAST REPORT UPDATE: May 09, 2025

Score attribution by key issue

This chart highlights the company's positioning relative to the industry average for each Key Issue that contributed to its ESG Rating as of May 09, 2025.



Last ESG Rating action

Rating action date: May 09, 2025

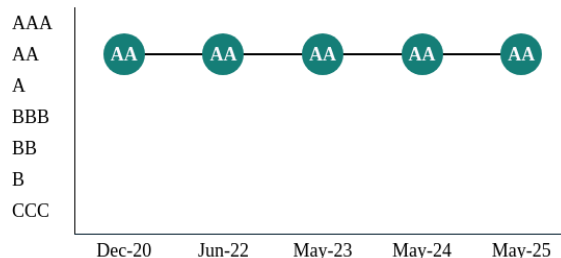
Mitie's rating is unchanged at 'AA'.

The company continues to lead most global peers in corporate governance practices. Its board is majority independent of management and other interests, and has separate CEO and chair roles, which may help protect investor interests. Moreover, Mitie follows the 'one share, one vote' principle, which aligns shareholders' economic exposure and voting power. Its business ethics practices are average relative to global peers. Its health and safety management practices are on par with industry peers.

- ▶ Mitie operates in markets where exposure to corruption-related risks is perceived to be low, per our model. While it has detailed policies against bribery and on whistleblower protection, it appears to lack regular audits of ethics standards.
- ▶ Mitie's exposure to risks tied to its labor-intensive facility management and technical services operations may be heightened by its presence in markets where the incidence of labor unrest has been high, per our model. Its labor management practices lead those of industry peers. The company monitors staff satisfaction through annual engagement surveys and offers leadership training aimed at internal upward mobility.
- ▶ As a facilities management company, Mitie faces low exposure to risks of workplace accidents, per our model. Overseen at the CEO level, the company's group-wide health and safety policy extends to contractors, and all its sites are certified to the ISO 45001 standard. However, we found no evidence of a non-zero safety target or of executive pay being linked to safety performance.

Analysts: Catherine Rilloraza, Anubhuti Mittal

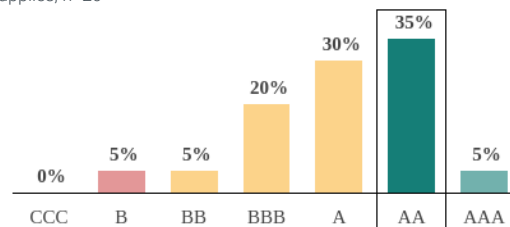
ESG Rating history



ESG Rating history shows five most recent rating actions

ESG Rating distribution

Universe: MSCI ACWI Index constituents, Commercial Services & Supplies, n=20



Key scores

	Weight	Score (0-10)
Industry-Adjusted Score (Last Updated: May 09, 2025)		7.6
Weighted-Average Key Issue Score (Last updated: May 09, 2025)		6.7
Environmental Pillar Score	5%	9.9
Social Pillar Score	40%	5.4
Governance Pillar Score	55%	7.4

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What is an ESG Rating? MSCI ESG Ratings aim to measure a company's resilience to long-term ESG risks. Companies are scored on an industry-relative AAA-CCC scale across the most relevant Key Issues based on a company's business model.



ESG Rating scorecard

As of May 09, 2025

KEY ISSUE	WEIGHT	INDUSTRY AVERAGE	SCORE (0-10)	CHANGE	EXPLANATION
Weighted-Average Key Issue Score		6.2	6.7		
> ENVIRONMENT	5%	7.2	9.9		
Carbon Emissions	5%	7.9	9.9		<ul style="list-style-type: none"> 59% of revenues from less carbon-intensive business lines relative to peers Strong management practices to address carbon emissions relative to peers, including targets to reduce carbon emissions
> SOCIAL	40%	5.1	5.4	▼ 0.4	
Labor Management	24%	5.0	2.8	▼ 0.6	<ul style="list-style-type: none"> Relatively high proportion of operations in labor-intensive business lines compared to peers
Health & Safety	16%	6.0	9.3		<ul style="list-style-type: none"> 97% of revenues from business lines with low injury and fatality rates Health & safety programs in line with peers
> GOVERNANCE	55%	6.0	7.4	▲ 0.1	
Corporate Governance		6.5	8.5		<ul style="list-style-type: none"> The company falls into the highest scoring range relative to global peers, reflecting governance practices that appear to be generally well aligned with investor interests.
Corporate Behavior		6.7	6.3		<ul style="list-style-type: none"> No evidence of compliance audits

* denotes company-specific Key Issue

This table shows the Key Issue scores and weights contributing to the company's ESG Rating and any changes to those scores since the last ESG Rating action. The range of possible scores is 0-10, where 10 is best and 0 is worst.

Rating model details

Mitie was rated based on a standard version of the Commercial Services & Supplies Industry ESG Rating Model.

MODEL VERSION: 4.3.3

Represents the MSCI ESG Ratings model version used to assess the company. Please refer to the "ESG Ratings Methodology" document for more details on the model versions.

Company Data Feedback response

Data feedback in last 12 months? No
Date of last feedback

This section only captures inputs provided by companies through our online issuer portal that may have an impact on the weighted Key Issues for the company

Key documents used for updates, as of May 09, 2025

Company Filing	Fiscal Year	Filing Release Date	Incorporated in data and scores	Incorporated in ESG Rating
AR Filing	FY-2024	21 Jun. 2024	Fully Incorporated	09 May. 2025
CSR Filing	FY-2024	22 Aug. 2024	Fully Incorporated	09 May. 2025
AR Filing	FY-2023	20 Jun. 2023	Fully Incorporated	13 May. 2024
CSR Filing	FY-2023	21 Jul. 2023	Fully Incorporated	13 May. 2024

Key document types reflected here include Annual Reports (AR), CSR, Sustainability or ESG reports. Partially Incorporated = some but not all of the underlying data and related scores reflect the latest filing; Pending = Not yet incorporated; Fully Incorporated = All relevant data from filing has been incorporated into the underlying data and scores. Updates related to Carbon data are not included here. Please refer to "Recent developments affecting ESG scores" for more information.



Recent developments affecting ESG scores

This table shows the last 10 score changes* and rating actions that have occurred in the past 12 months.

Date ▲	Type	Score (0-10)	Change	Explanation
	Current Weighted-Average Key Issue Score	6.7		
May 09, 2025	ESG Rating action	6.7	▼0.2	Mitie's rating is unchanged at 'AA'.
Jan 10, 2025	Data Update: Corporate Governance		▼0.1	Flags Added: CEO Pay Total Awarded
Dec 20, 2024	Data Update: Corporate Governance		▲0.1	Flags Removed: CEO Pay Total Awarded
Dec 06, 2024	Data Update: Corporate Governance		▼0.1	Flags Added: CEO Pay Total Awarded
Nov 29, 2024	Data Update: Corporate Governance		▲0.1	Flags Removed: CEO Pay Total Awarded
Aug 16, 2024	Data Update: Corporate Governance		▼0.1	Flags Added: Significant Vote Against Pay Practices
Jun 28, 2024	Data Update: Corporate Governance		▲0.2	Flags Removed: Pay Controversy
May 13, 2024	ESG Rating action	6.8	▼0.2	Mitie's rating is unchanged at 'AA'.
Aug 25, 2023	Data Update: Corporate Governance		▲0.1	Flags Added: CEO Pay Total Awarded Flags Removed: Significant Vote Against Pay Practices, CEO Pay Total Awarded
Aug 18, 2023	Data Update: Corporate Governance		▼0.1	Flags Added: CEO Pay Total Awarded, CEO Pay Total Awarded Flags Removed: CEO Pay Total Awarded

This table outlines the latest changes to specific data points that have occurred, the trigger for change (e.g. issuer feedback, data update or methodology enhancements) and the overall impact on the company's Weighted Average Key Issue Score.

[View additional recent developments affecting the ESG score](#)

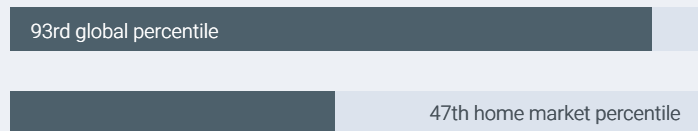
Most recent controversies

Last update	Headline	Assessment	Type
Apr-25	Harmondsworth Immigration Removal Centre: Allegations of poor living conditions	Severe	Human Rights Concerns

This table shows the most recently updated controversies facing the company. Controversies are considered alongside other factors when assessing a company and may or may not impact the company's ESG Rating. For further details, See [Controversies Detail section](#) in full ESG Rating report appendix.



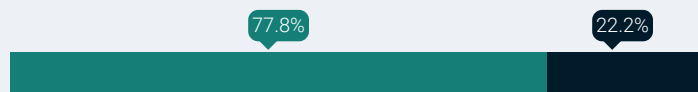
Corporate governance summary



Board of directors

Board type: Unitary Board

- Non-executive and independent of management
- Non-executive with links to management
- Executive



Board diversity



Ownership summary

Capital structure: Single Equity Class
Top shareholders: There is no principal shareholder at this firm.

Ownership classification: Widely Held

CEO

Name: Phillip Bentley
Tenure: 8 Years
Total realized pay*: USD 4,336,223.34
Total summary pay*: USD 5,529,676.63

*CEO pay figures are sourced from listed company annual reports and proxy filings. When a new CEO is named the pay figures for the previous CEO will be displayed until this information has been updated for the new CEO

Peer benchmarking

	Carbon Emissions	Health & Safety	Labor Management	Corporate Governance	Corporate Behaviour	Rating & Trend
MITIE GROUP PLC	●●●	●●●●	●	●●●●	●●	AA ◀▶
RENTOKIL INITIAL PLC	●●●	●●●●	●●	●●●●	●●●●	AA ◀▶
RENEWI PLC	●	●●●●	●●●	●●●●	●●●	AA ◀▶
MEARS GROUP PLC	●●●	N/A	●●	●●●●	●●●	AA ◀▶
SERCO GROUP PLC	●●●	●●●●	●	●●●●	●●●●	A ▲
JOHNSON SERVICE GROUP PLC	●●●	N/A	●	●●●●	●●●	A ◀▶

QUARTILE KEY : Bottom Quartile ● Top Quartile ●●●●

RATING TREND KEY : Maintain ◀▶ Upgrade ▲ Upgrade by two or more notches ▲▲ Downgrade ▼ Downgrade by two or more notches ▼▼

The five industry peers are companies in the Commercial Services & Supplies ESG Rating Industry, as of May 09, 2025, selected based on similarities in four attributes (ESG Key Issue weights, industry classification, region, and size), sorted by ESG Rating (best to worst).



ESG Rating drill down

Description	As of prior rating action date: May 13, 2024		As of last rating action date: May 09, 2025		As of last report update date:		Difference	
	Score	Weight	Score	Weight	Score	Weight	Score	Weight
ESG Rating Letter Grade	AA		AA				-	-
Industry Adjusted Score	7.8		7.6				-0.2	-
Industry Minimum Score	2.9		3.0				0.1	-
Industry Maximum Score	7.9		7.9				-	-
Weighted Average Key Issue Score	6.8		6.7				-0.1	-
Environmental Pillar Score	9.9	5.0%	9.9	5.0%			-	-
Carbon Emissions Key Issue Score	9.9	5.0%	9.9	5.0%			-	-
Exposure Score	3.4		3.4				-	-
Business Segment Exposure Score	2.8		2.9				0.1	-
Geographic Exposure Score	7.0		7.0				-	-
Management Score	6.3		6.3				-	-
Management Score - Excluding Controversies	6.3		6.3				-	-
Practices Score	7.0		7.0				-	-
Performance Score	5.0		5.0				-	-
Social Pillar Score	5.8	40.0%	5.4	40.0%			-0.4	-
Health & Safety Key Issue Score	9.3	16.0%	9.3	16.0%			-	-
Exposure Score	1.1		1.5				0.4	-
Business Segment Exposure Score	2.0		2.7				0.7	-
Geographic Exposure Score	0.7		0.8				-	-
Management Score	4.3		4.3				-	-
Management Score - Excluding Controversies	4.3		4.3				-	-
Practices Score	3.5		3.8				0.3	-
Performance Score	6.0		5.3				-0.7	-
Controversy Deduction	0.0		0.0				-	-
Labor Management Key Issue Score	3.4	24.0%	2.8	24.0%			-0.6	-
Exposure Score	9.6		9.6				-	-
Business Segment Exposure Score	7.8		7.7				-0.1	-
Geographic Exposure Score	8.1		8.1				-	-
Company-Specific Exposure Score	6.9		7.0				0.1	-
Management Score	6.0		5.4				-0.6	-
Management Score - Excluding Controversies	6.0		5.4				-0.6	-
Practices Score	6.0		5.4				-0.6	-
Controversy Deduction	0.0		0.0				-	-
Governance Pillar Score*	7.3	55.0%	7.4	55.0%			0.1	-
Governance Pillar Deductions**	-2.7		-2.6				0.1	-
Corporate Governance Deductions	-1.2		-1.1				0.1	-
Board	-0.3		-0.3				-	-



Description	As of prior rating action date: May 13, 2024		As of last rating action date: May 09, 2025		As of last report update date:		Difference	
	Score	Weight	Score	Weight	Score	Weight	Score	Weight
Pay	-0.9		-0.7				0.1	-
Ownership & Control	-0.1		-0.2				-0.1	-
Accounting	0.0		0.0				-	-
Corporate Behavior Deductions	-1.4		-1.4				-	-
Business Ethics	-1.4		-1.4				-	-
Tax Transparency	0.0		0.0				-	-

**Beginning November 2020, the Environmental Pillar Score and Social Pillar Score are calculated based on the weighted average of underlying Key Issue Scores, while the Governance Pillar Score is calculated based on 10 minus the sum of Corporate Governance and Corporate Behavior deductions. In the ESG Rating drill-down, deductions are scaled to indicate impact on the overall Governance Pillar Score. In subsequent sections of the report, deductions are scaled to show impact on the Corporate Behavior and Corporate Governance Theme Scores.



Overflow table: Recent developments affecting ESG scores

Date ▲	Type	Score (0-10)	Change	Explanation
	Current Weighted-Average Key Issue Score	6.7		
May 09, 2025	ESG Rating action	6.7	▼0.2	Mitie's rating is unchanged at 'AA'.
Jan 10, 2025	Data Update: Corporate Governance		▼0.1	Flags Added: CEO Pay Total Awarded
Dec 20, 2024	Data Update: Corporate Governance		▲0.1	Flags Removed: CEO Pay Total Awarded
Dec 06, 2024	Data Update: Corporate Governance		▼0.1	Flags Added: CEO Pay Total Awarded
Nov 29, 2024	Data Update: Corporate Governance		▲0.1	Flags Removed: CEO Pay Total Awarded
Aug 16, 2024	Data Update: Corporate Governance		▼0.1	Flags Added: Significant Vote Against Pay Practices
Jun 28, 2024	Data Update: Corporate Governance		▲0.2	Flags Removed: Pay Controversy
May 13, 2024	ESG Rating action	6.8	▼0.2	Mitie's rating is unchanged at 'AA'.
Aug 25, 2023	Data Update: Corporate Governance		▲0.1	Flags Added: CEO Pay Total Awarded Flags Removed: Significant Vote Against Pay Practices, CEO Pay Total Awarded
Aug 18, 2023	Data Update: Corporate Governance		▼0.1	Flags Added: CEO Pay Total Awarded, CEO Pay Total Awarded Flags Removed: CEO Pay Total Awarded
Jul 28, 2023	Data Update: Corporate Governance		▲0.3	Flags Removed: CEO Pay Total Awarded, CEO Pay Total Realized, Internal Pay Equity
May 16, 2023	ESG Rating action	6.7	▲0.1	Mitie's rating is unchanged at 'AA'.
Apr 07, 2023	Data Update: Corporate Governance		▼0.2	Flags Added: CEO Pay Total Realized
Jan 27, 2023	Data Update: Corporate Governance		▲0.1	Flags Removed: Audit Board/ Committee Independence
Oct 18, 2022	Data Update: Carbon		▲0.1	Decrease in exposure score
Aug 19, 2022	Data Update: Corporate Governance		▼0.1	Flags Added: Significant Votes Against Directors
Jul 15, 2022	Data Update: Corporate Governance		▲0.1	Flags Added: Dilution Concerns Flags Removed: Long-Term Pay Performance, Long-Term Pay Performance Versus Peers, Pay Linked to Sustainability
Jun 24, 2022	ESG Rating action	6.6	▼0.1	Mitie's rating is unchanged at 'AA'.
Jun 13, 2022	Methodology Update: ESG Ratings	6.7	▲0.3	Methodology Enhancements: scores recalculated to reflect enhancements to the ESG Ratings model.



Jun 03, 2022	Data Update: Corporate Governance		▲0.1	Flags Removed: CEO Pay Total Realized
May 19, 2022	Data Update: Corporate Governance		▲0.1	Flags Added: CEO Pay Total Realized
Dec 24, 2021	Data Update: Corporate Governance		▼0.1	Flags Added: CEO Pay Total Realized Flags Removed: Expense Recognition Governance Score changed based on the listed Key Metric(s): Asset-Liability Valuation
Nov 19, 2021	Data Update: Corporate Governance		▲0.1	Flags Removed: CEO Pay Total Realized
Oct 25, 2021	Data Update: Exposure		▼0.1	Change in exposure score for the following Key Issue(s): Corporate Behavior, Health & Safety, Labor Management,
May 28, 2021	Data Update: Corporate Governance		▼0.1	Flags Added: CEO Pay Total Awarded
Apr 16, 2021	Data Update: Corporate Governance		▼0.1	Flags Added: Auditor Report Concerns Flags Removed: Related Party Transactions
Feb 19, 2021	Data Update: Corporate Governance		▼0.1	Flags Removed: Expense Recognition
Feb 12, 2021	Data Update: Corporate Governance		▲0.1	Flags Added: Asset-Liability Valuation, Expense Recognition
Dec 04, 2020	ESG Rating action	6.8	▼1.1	Mitie has been upgraded to 'AA' from 'A'.
Nov 05, 2020	Methodology Update: ESG Ratings	7.9	▲1.6	Methodology Enhancements: scores recalculated to reflect enhancements to the ESG Ratings model.
Sep 24, 2020	ESG Rating action	6.3	▼0.6	Mitie's rating is unchanged at 'A'.
Sep 24, 2020	Data Update: Exposure			Change in exposure score for the following Key Issue(s): Corruption & Instability, Health & Safety, Labor Management
Sep 24, 2020	Data Update: Carbon			Decrease in exposure score
Aug 19, 2020	Data Update: Controversies		▲0.2	Minor controversy case(s): (1) UK: Unite the Union Complaint over Alleged Inadequate Pay and Rest Break Facilities; Strike Launched
Jul 10, 2020	Data Update: Governance		▲0.1	Flags Removed: CEO Pay Total Realized
Jun 16, 2020	Data Update: Governance		▼0.1	Flags Added: CEO Pay Total Realized
Mar 13, 2020	Data Update: Governance		▲0.1	Flags Removed: CEO Pay Total Fixed
Jan 31, 2020	Data Update: Governance		▼0.1	Flags Added: CEO Pay Total Fixed
Nov 29, 2019	Data Update: Governance		▲0.1	Flags Removed: Securities Violations Governance Score changed based on the listed Key Metric(s): Asset-Liability Valuation, Expense Recognition



Sep 03, 2019	ESG Rating action	6.6	Mitie's rating is unchanged at 'A'.
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Corporate Governance



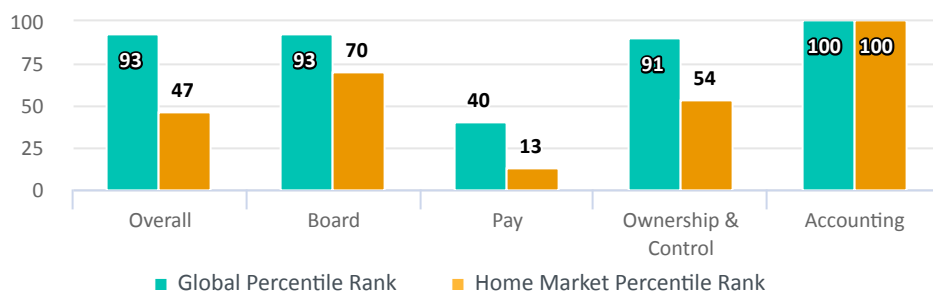
Score	Change (since rating)	Quartile	Last score change date
8.5	0.0	●●●●	Jan 09, 2025

Market Cap: 2,531,063,055 USD

Home Market: United Kingdom

Last Data Update: Jan 09, 2025

GOVERNANCE THEMES AND RANKINGS



KEY DATES

Financial Year End	March 31
Annual Filing Date	Jun 21, 2024
AGM Date	Jul 23, 2024

WEBSITE

<https://www.mitie.com/>

**Key areas of concern include flagged key metrics within the three sub-issues that represent the largest scoring deductions. Please review the full report to see the complete set of flagged key metrics.*

SUMMARY

MITIE GROUP falls into the highest scoring range for all the companies we assess relative to global peers, indicating that the company's corporate governance practices are generally well aligned with shareholder interests.

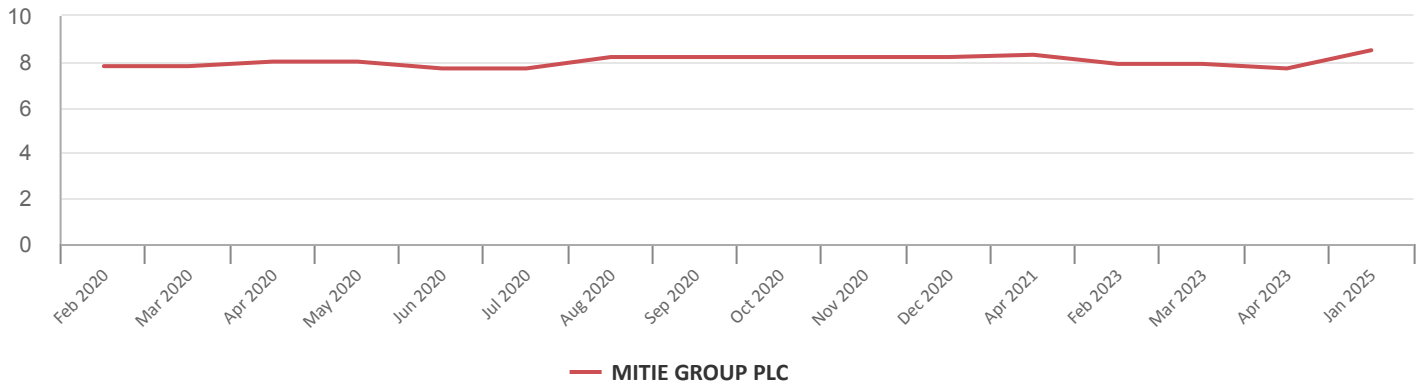
KEY AREAS OF CONCERN*

SCORING DEDUCTIONS

Pay Figures	(-0.40)
CEO Pay Total Realized	
CEO Pay Total Awarded	
Equity Plan Dilution	(-0.30)
Dilution Concerns	
Run Rate Concerns	
Board Effectiveness	(-0.26)
Significant Votes Against Directors	



CORPORATE GOVERNANCE SCORE HISTORY



CHANGES TO FLAGGED KEY METRICS (SINCE JANUARY 2024)

Key Metric	Key Metric Change	Date	Score Change	Change Notes
CEO Pay Total Awarded	Flag Added	Jan 09, 2025	-0.20	
CEO Pay Total Awarded	Flag Removed	Dec 19, 2024	0.20	
CEO Pay Total Awarded	Flag Added	Dec 05, 2024	-0.20	
CEO Pay Total Awarded	Flag Removed	Nov 28, 2024	0.20	
Significant Vote Against Pay Practices	Flag Added	Aug 15, 2024	-0.12	AGM voting results updated
CEO Pay Total Awarded	Flag Added	Aug 15, 2024	-0.19	
CEO Pay Total Awarded	Flag Removed	Jul 25, 2024	0.19	
Confidential Voting	Flag Added	Jul 23, 2024	-0.10	
CEO Pay Total Realized	Flag Added	Jul 23, 2024	-0.19	
Pay Controversy	Flag Removed	Jun 27, 2024	0.48	Event now time expired
Risk Management Expertise	Flag Removed	Feb 24, 2024	0.19	

Note: A full list of score changes (including where there is no Key Metric Change) is included in the Appendix.

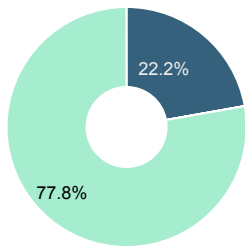


BOARD OVERVIEW

Board Type: Unitary Board

Board of Directors

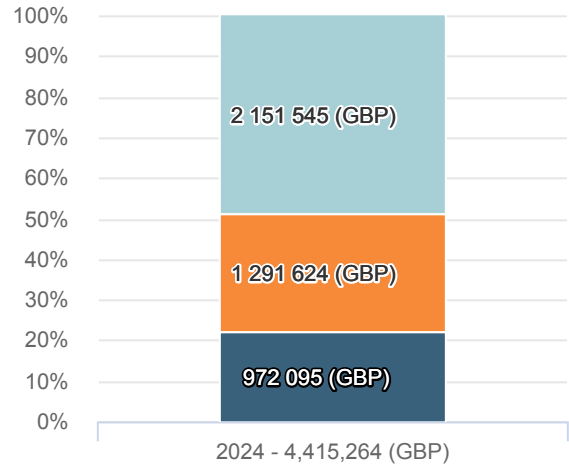
CEO	Phillip (Phil) Bentley	Since: Dec 12, 2016
CFO	Simon Kirkpatrick	Since: Apr 01, 2021
Chair	Derek Mapp	Since: Jul 26, 2017
Lead Director	Roger Yates	Since: Mar 01, 2018



■ Executive
 ■ Links to Management
 ■ Independent of Management

PAY OVERVIEW

Highest Paid Executive - Phillip (Phil) Bentley



■ Long Term Incentives Awarded 2,151,545 (GBP)
■ Short Term Incentives Awarded 1,291,624 (GBP)
■ Fixed Pay 972,095 (GBP)



BOARD

The MITIE GROUP board appears to be generally well organized to provide effective strategic oversight for the company management. We have flagged this board for potential concerns regarding notable dissent on director election votes.

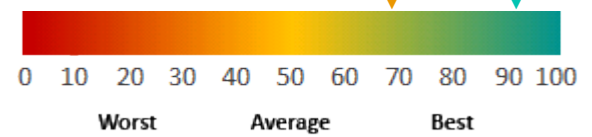
0-10 Score	Global Percentile Rank	Home Market Percentile Rank
9.4	93rd (Above Average)	70th (Average)

KEY METRICS SCORING

	Deduction
AUDIT OVERSIGHT	
Audit Committee Industry Expert	-0.10
BOARD EFFECTIVENESS	
Significant Votes Against Directors	-0.26

BOARD PERFORMANCE VS.

▼ Global ▼ Home Market



LEADERSHIP

CHIEF EXECUTIVE OFFICER

History	CEO Since	Until	Name	Gender	Age
Current	Dec 2016		Phillip (Phil) Bentley	M	66

CHIEF FINANCIAL OFFICER

History	CFO Since	Until	Name	Gender	Age
Current	Apr 2021		Simon Kirkpatrick	M	46
Former	Dec 2019	Apr 2021	Andrew Peeler	M	61

CHAIR

History	Chair Since	Until	Name	Gender	Age
Current	Jul 2017		Derek Mapp	M	74



BOARD OF DIRECTORS

The MITIE GROUP board currently has an independent majority, which enables it to more effectively fulfill its critical function of overseeing management on behalf of shareholders. Additionally, the company has split the roles of CEO and chair and has named a fully independent chairman. An independent chairman is characteristic of 81% of companies in the home market.

Number of Board Meetings: 6

Non-executives meet in absence of Executives: Yes

Name	M/F	Age	Tenure (Years)	Boards	Independent of Mgmt	Independent of Other Interests	Management Link/ Designation Reason	Nationality
Chetan (Chet) Patel	M	52	3	1	Yes	Yes		United Kingdom
Derek Mapp COB	M	74	7	1	Yes	Yes		United Kingdom
Jennifer Duvalier	F	56	7	3	Yes	No	Other	United Kingdom
Mary Reilly \$	F	71	7	2	Yes	Yes		United Kingdom
Ommasalma (Salma) Shah	F	40	3	1	Yes	Yes		United Kingdom
Penelope (Penny) James R \$	F	55	1	3	Yes	Yes		United Kingdom
Phillip (Phil) Bentley CEO I \$	M	66	8	1	No	Yes	Executive	United Kingdom
Roger Yates LD \$	M	68	7	2	Yes	Yes		United Kingdom
Simon Kirkpatrick CFO I \$	M	46	4	1	No	Yes	Executive	United Kingdom
	F	# >= 70	# >= 15 yrs	# >= 4				
Total (of 9)	4	2	0	0	7	8		
Percentage	44.4%	22.2%	0%	0%	77.8%	88.9%		

Note: Board count includes the membership of this board.

\$ - Financial Expert (5) I - Industry Expert (2) R - Risk Management Expert CEO - Chief Executive Officer
COB - Chair of the Board CFO - Chief Financial Officer LD - Lead Director

BOARD EFFECTIVENESS

Notably, one or more of the company's directors have received a negative or withheld shareholder vote in excess of 10% in the company's most recently reported election, indicating shareholder dissatisfaction with that individual's performance as a director.



Nomination Committee - Number Of Meetings: 2

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt of Other Interests		Committee Status
Chetan (Chet) Patel	M	52	3	Yes	Yes	Member
Derek Mapp	M	74	7	Yes	Yes	Chair
Jennifer Duvalier	F	56	7	Yes	No	Member
Mary Reilly \$	F	71	7	Yes	Yes	Member
Ommasalma (Salma) Shah	F	40	3	Yes	Yes	Member
Penelope (Penny) James R \$	F	55	1	Yes	Yes	Member
Roger Yates \$	M	68	7	Yes	Yes	Member

\$ - Financial Expert (3) R - Risk Management Expert

AUDIT OVERSIGHT

Audit Committee - Number Of Meetings: 7

The MITIE GROUP board of directors includes a fully independent audit committee and at least one member of that committee meets our standards for financial expertise.

Name	M/F	Age	Board Tenure (Years)	Boards	Independent of Mgmt of Other Interests		Committee Status
Chetan (Chet) Patel	M	52	3	1	Yes	Yes	Member
Mary Reilly \$	F	71	7	2	Yes	Yes	Chair
Penelope (Penny) James R \$	F	55	1	3	Yes	Yes	Member
Roger Yates \$	M	68	7	2	Yes	Yes	Member

\$ - Financial Expert (3) R - Risk Management Expert

Risk Committee - Number Of Meetings: 7

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt of Other Interests		Committee Status
Chetan (Chet) Patel	M	52	3	Yes	Yes	Member
Mary Reilly \$	F	71	7	Yes	Yes	Chair
Penelope (Penny) James R \$	F	55	1	Yes	Yes	Member
Roger Yates \$	M	68	7	Yes	Yes	Member


\$ - Financial Expert (3) R - Risk Management Expert



PAY OVERSIGHT

Pay Committee - Number Of Meetings: 5

The MITIE GROUP board includes an independent pay committee, which is considered best practice for oversight of executive pay according to international corporate governance standards.

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt of Other Interests		CEO Role?	Committee Status
Chetan (Chet) Patel	M	52	3	Yes	Yes		Member
Jennifer Duvalier	F	56	7	Yes	No		Chair
Ommasalma (Salma) Shah	F	40	3	Yes	Yes		Member
Roger Yates 	M	68	7	Yes	Yes		Member

 - Financial Expert

CONTROVERSIES & EVENTS

No major relevant controversies have been uncovered.



PAY

Executive pay practices at MITIE GROUP fall into the average scoring range relative to global peers. Areas of particular concern include significant votes against pay practices.

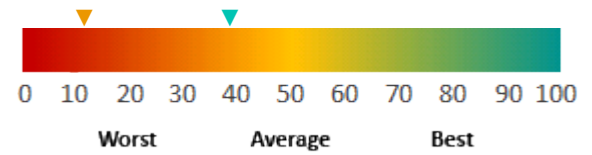
0-10 Score	Global Percentile Rank	Home Market Percentile Rank
5.8	40th (Average)	13th (Below Average)

KEY METRICS SCORING

	Deduction
EQUITY PLAN DILUTION	
Dilution Concerns	-0.10
Run Rate Concerns	-0.20
NON-EXECUTIVE DIRECTOR PAY	
Director Equity Policy	-0.10
PAY FIGURES	
CEO Pay Total Realized	-0.20
CEO Pay Total Awarded	-0.20
PAY PERFORMANCE ALIGNMENT	
Significant Vote Against Pay Practices	-0.12

PAY PERFORMANCE VS.

▼ Global ▼ Home Market



PAY FIGURES

EXECUTIVE PAY - 2024

Executive	Title	Tenure (Years)	Total Awarded Pay (USD)	Total Realized Pay (USD)
Phillip (Phil) Bentley	CEO	8	5,529,677	4,336,223
Simon Kirkpatrick	CFO	4	2,188,058	1,521,940

- Financial Expert (2) - Industry Expert (2)



CEO PAY DETAILS - Phillip (Phil) Bentley

Pay Awarded		2024
Fixed Pay		
Salary		900,000 GBP
Fees		0 GBP
Pension		27,000 GBP
Perks & Other Pay		45,095 GBP
Variable Pay		
<i>Short-term incentives</i>		
Annual Bonus		1,291,624 GBP
Other Non-equity Incentive Plan		0 GBP
<i>Long-term incentives</i>		
Grant date value of Stock Options		0 GBP
Grant date value of Stock Awards		2,151,545 GBP
Total Awarded Pay		4,415,264 GBP

Pay Realized		
Fixed Pay		
Salary		900,000 GBP
Fees		0 GBP
Pension		27,000 GBP
Perks & Other Pay		45,095 GBP
Variable Pay		
<i>Short-term incentives</i>		
Annual Bonus		1,291,624 GBP
Other Non-equity Incentive Plan		0 GBP
<i>Long-term incentives</i>		
Options Exercised		0 GBP
Stock Awards Vested		1,198,612 GBP
Total Realized Pay		3,462,331 GBP

Note: In the UK, the "single figure" disclosed in company annual reports is not presented here as the calculation methodology currently has little comparative value when reviewing against global peers.



PAY PEER GROUP

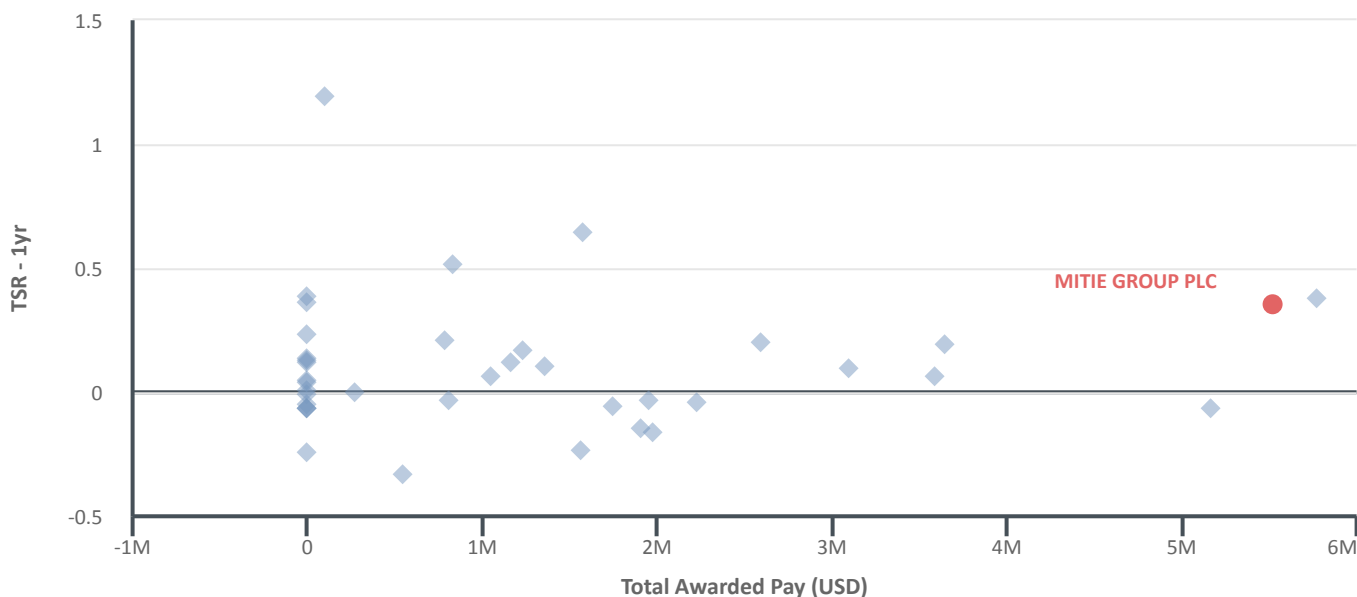
SMALLCAP - OTHER DEVELOPED - COMMERCIAL SERVICES & SUPPLIES (39 COMPANIES)

Company	Home Market	Market Cap (USD m)	Pay Year	1 Yr TSR	Total CEO Annual Pay (USD)	CEO Name	CEO Since
Bilfinger SE	Germany	3,242	2023	0.38%	3,750,287	Schulz	Mar 2022
F.I.L.A - FABBRICA ITALIANA LAPIS ED AFFINI - SOCIETA PER AZIONI	Italy	661	2024	0.20%	3,115,322	Candela	Jun 2015
MITIE GROUP PLC	United Kingdom	2,276	2024	0.35%	2,835,082	Bentley	Dec 2016
SERCO GROUP PLC	United Kingdom	2,091	2024	-0.06%	2,822,857	Irwin	Jan 2023
Loomis AB	Sweden	2,876	2024	0.20%	2,593,298	Larrea	Aug 2022
CLEANAWAY WASTE MANAGEMENT LIMITED	Australia	3,568	2024	0.09%	2,149,137	Schubert	Aug 2021
SOCIETE BIC S.A.	France	2,903	2023	0.06%	2,026,907	Bich	May 2018
NIPPON KANZAI Holdings Co.,Ltd.	Japan	767	2024	-0.14%	1,908,883	Fukuda	Apr 2008
Bravida Holding AB	Sweden	1,515	2023	-0.06%	1,713,659	Johansson	Jan 2015
Befesa S.A.	Germany	1,021	2023	-0.16%	1,427,252	Ayo	Jul 2022
JOHNSON SERVICE GROUP PLC	United Kingdom	724	2024	-0.04%	1,286,215	Egan	Jan 2019
Coor Service Management Holding AB	Sweden	391	2023	-0.23%	1,240,055	Grandin	Aug 2020
DOWNER EDI LIMITED	Australia	2,407	2024	0.17%	1,237,688	Tompkins	Feb 2023
Mader Group Ltd	Australia	684	2024	0.12%	1,167,898	Nuich	Jan 2021
RENEWI PLC	United Kingdom	585	2024	-0.03%	1,135,944	De Bont	Apr 2019
TAKKT AG	Germany	544	2023	0.11%	1,089,185	Zesch	Aug 2021
MEARS GROUP PLC	United Kingdom	415	2023	0.64%	1,065,733	Miles	Nov 2010
PROSEGUR COMPANIA DE SEGURIDAD, S.A.	Spain	1,271	2023	0.07%	1,048,313	Gut Revoredo	Jan 2008
OKAMURA CORPORATION	Japan	1,314	2024	0.52%	833,545	Nakamura	Jun 2012
PROSEGUR CASH, S.A.	Spain	930	2023	-0.03%	817,441	Lasanta Luri	Dec 2016
DERICHEBOURG SA	France	1,005	2024	0.21%	784,909	El Aoufir	Apr 2023
SECHE ENVIRONNEMENT SA	France	700	2024	-0.33%	548,229	Séché	Dec 2019
TUHU Car Inc	Hong Kong	1,783	2023	0.00%	271,707	Chen	Jul 2019
ZONQING Environmental Ltd	Hong Kong	688	2023	1.19%	102,648	Liu	Mar 2019
.....							
Prestige International Inc	Japan	555	2024	0.04%		Tamagami	Apr 2014
SATO HOLDINGS CORPORATION	Japan	459	2024	-0.05%		Konuma	Apr 2023
DUSKIN CO., LTD.	Japan	1,240	2024	-0.06%		Okubo	Jun 2022
PARK24 Co., Ltd.	Japan	2,321	2024	0.13%		Nishikawa	Jan 2004
AEON DELIGHT CO., LTD.	Japan	1,825	2025	0.39%		Hamada	May 2018

Due to the large size of this peer group, only a subset of companies is displayed in this table.

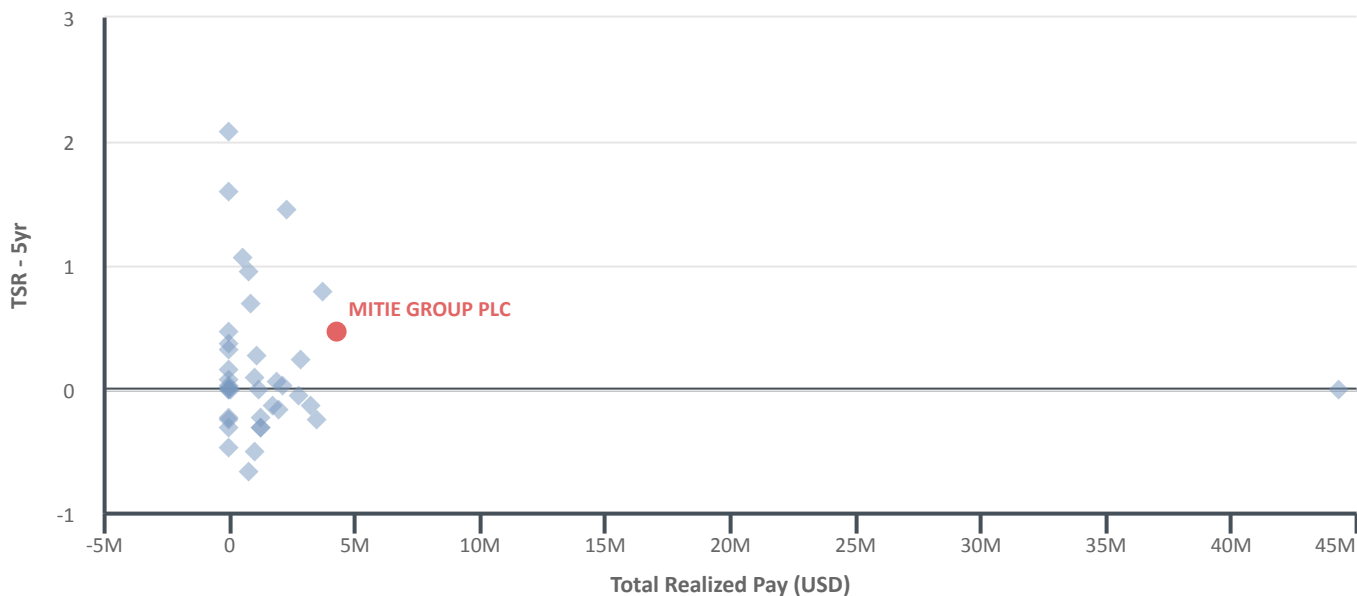


CEO TOTAL AWARDED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

CEO TOTAL REALIZED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

PAY PERFORMANCE ALIGNMENT

CEO & EXECUTIVE EQUITY

No effective stock ownership guidelines have been identified.

CEO equity policy as a multiple of salary:

2.0



Share ownership requirements:

Executive Directors are required, over time, to build and maintain a minimum shareholding in the Company worth 200% of base salary.

MSCI standards for the CEO Equity policy Key Metric require a shareholding requirement of 500% of base salary for the CEO in order to be considered effective

Executive	Tenure (Years)	Shares Held	YoY % Change	Shareholding As % of Salary
Phillip (Phil) Bentley I \$	8	13,221,795	20.96%	1542.54%
Simon Kirkpatrick I \$	4	583,579		

\$ - Financial Expert (2) I - Industry Expert (2)

CLAWBACK & MALUS

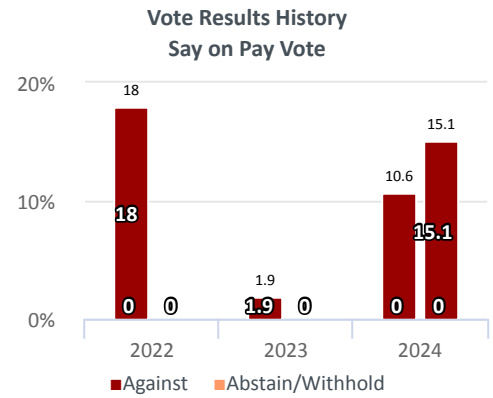
Clawback or malus provisions are in place.

Clawback Type:

Performance Based

LATEST PAY VOTES

Year	Vote Type	Votes For %	Votes Against %	Abstain %
2024	Remuneration Report (Policy & Totals In One Vote): Remuneration Report - Advisory	89.3%	10.6%	0%
2024	Remuneration Policy: Remuneration Policy - Binding	74.4%	15.1%	0%



EQUITY PLAN DILUTION

	2024	2023	2022
Shares Outstanding	1,335,274,405	1,365,297,647	1,431,209,008
Equity Reserved	10.6%	11.9%	12.3%
Shares granted/awarded (in year)	2.9%	2.5%	5.3%

NON-EXECUTIVE DIRECTOR PAY

NON-EXECUTIVE EQUITY

Director	Tenure (Years)	Shares Held
Chetan (Chet) Patel	3	72,083
Derek Mapp	7	662,342
Jennifer Duvalier	7	95,665
Mary Reilly \$	7	119,003
Ommasalma (Salma) Shah	3	17,340
Penelope (Penny) James R \$	1	0
Roger Yates \$	7	160,000

\$ - Financial Expert (3) R - Risk Management Expert

NON-EXECUTIVE PAY TABLES

Director	Tenure (Years)	Cash Fees	Other Comp	Total Pay	Total Pay (USD)
Chetan (Chet) Patel	3	52,000 GBP		52,000 GBP	65,125
Derek Mapp	7	247,000 GBP		247,000 GBP	309,343
Jennifer Duvalier	7	67,000 GBP		67,000 GBP	83,911
Mary Reilly \$	7	62,000 GBP		62,000 GBP	77,649
Ommasalma (Salma) Shah	3	62,000 GBP		62,000 GBP	77,649
Penelope (Penny) James R \$	1	9,000 GBP		9,000 GBP	11,272
Roger Yates \$	7	61,000 GBP		61,000 GBP	76,396

\$ - Financial Expert (3) R - Risk Management Expert

CONTROVERSIES & EVENTS

No major relevant controversies have been uncovered.



OWNERSHIP & CONTROL

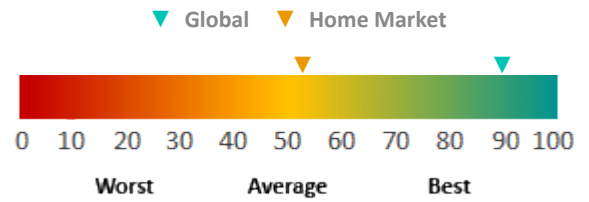
The ownership structure of MITIE GROUP does not include any indicators of likely governance risk, and shareholder rights are generally well-aligned relative to global peers.

0-10 Score	Global Percentile Rank	Home Market Percentile Rank
9.3	91 st (Above Average)	54 th (Average)

KEY METRICS SCORING

	Deduction
SHAREHOLDER RIGHTS	
Confidential Voting	-0.10
TAKEOVER PROVISIONS	
Constituency Provision	-0.10

OWNERSHIP & CONTROL PERFORMANCE VS.



CORPORATE STRUCTURE

Public Company

CAPITAL STRUCTURE

Capital Type	Votes Per Share	Shares Outstanding
Ordinary Shares	1.0	1,330,324,055

OWNERSHIP STRUCTURE

OWNERSHIP CATEGORIES

- Widely Held

NOTABLE SHAREHOLDERS

There is no principal shareholder at this firm.
5%+ shareholders - Aggregate Voting Power

34.1%

The company does not have a special capital structure, thus one vote right is afforded per common share. This principle of 'one share one vote' helps align economic and voting power and ensures that no class of shareholders has more voting power than economic exposure.

TAKEOVER PROVISIONS

Fair Price Provision	Mandatory Bid Provision	Mandatory Bid Ownership Threshold
Yes	Yes	30.0



% of Votes to Approve a Merger

75%

GOVERNING DOCUMENTS

MAJORITY REQUIREMENTS

	Bylaws	Charter
Default percentage of votes required to amend a provision	75%	75%

Country Law Mandate of United Kingdom.

Amendments to the Articles must be approved by at least 75% of those voting in person or by proxy at a general meeting of the Company. The Articles are available at www.mitie.com/investors/corporate-governance.

(2024 AR p. 151)

SHAREHOLDER RIGHTS

There may be governance risks for investors in relation to shareholder rights and management-controlled takeover defense mechanisms at MITIE GROUP including:

- constituency provisions that may be invoked to deter tender offers regarded as hostile by current management
- Limits on the right of shareholders to take action by written consent
- The absence of confidential voting policies

SHAREHOLDER MEETINGS & RESOLUTIONS

	Call Special Meeting	Requisition a Resolution at AGM	Act by Written Consent
Percentage of shares required	5%		N/A - no right exists

RESTRICTIONS ON LEGAL ACTION BY SHAREHOLDERS

No exclusive forum provision has been identified.

SAY ON PAY

We note that shareholder votes on executive pay are mandatory in this market, affording shareholders the ability to review and approve executive pay practices at this company.



DIRECTOR ELECTIONS

BOARD RE-ELECTION PROVISIONS

Board Re-election Provisions	
Board Re-election Frequency (Years)	1
% of Board subject to re-election	100%

DIRECTOR ELECTION STANDARD

The company has a majority standard for director elections (with immediate resignation if the director does not receive a majority of the votes cast), which enables shareholders to hold directors accountable in uncontested elections.

Director Election Rules	
Vote Standard	Majority
Immediate Binding Resignation	Yes

Directors are elected by a majority of votes cast.

In accordance with the Code and the Company’s Articles of Association, all Directors are subject to election or re-election by shareholders. At the 2023 AGM, each Director in post at the time stood for election or re-election and was appointed or re-appointed by shareholders. At the 2024 AGM, all Directors will stand for re-election.

(2024 AR p. 111)



ACCOUNTING

Based on the company's disclosures and other public information, accounting and financial reporting practices at MITIE GROUP appear to be generally appropriate and effective relative to global peers.

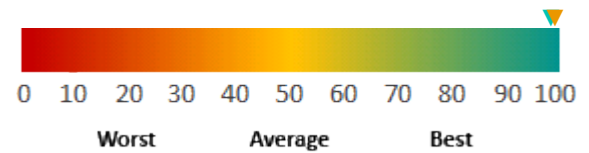
0-10 Score	Global Percentile Rank	Home Market Percentile Rank
10.0	100 th (Best In Class)	100 th (Best In Class)

KEY METRICS SCORING

Deduction - None

ACCOUNTING PERFORMANCE VS.

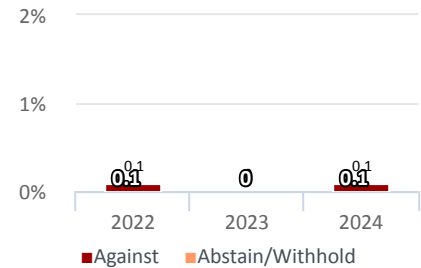
▼ Global ▼ Home Market



EXTERNAL AUDITORS

Type	Since	Firm	Most Recent Fiscal Year End Signed Off
Primary	2017	BDO LLP	2023
Former	1987	Deloitte LLP	2017

Auditor Vote

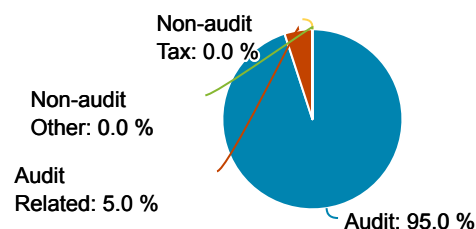




AUDITOR FEES

Fees paid to: BDO LLP (Primary)

Fee	Mar 31, 2023 (GBP)	Mar 31, 2022 (GBP)	Mar 31, 2022 (GBP)
Audit	4,364,000	3,300,000	4,337,000
Audit Related	230,000	175,000	195,000
Total Audit + Audit Related	4,594,000	3,475,000	4,532,000
Tax Compliance/ Advice		0	
Other Non- audit Services	0	9,000	11,000
Total Non- audit Fees	0	9,000	11,000
Total Fees	4,594,000	3,484,000	4,543,000



AUDITOR'S REPORT

	Mar 31, 2024	Mar 31, 2023	Mar 31, 2022
Report Disclosed	Yes	Yes	Yes
Opinion	Unqualified Opinion	Unqualified Opinion	Unqualified Opinion
Emphasis of Matter	No	No	No

CONTROVERSIES & EVENTS

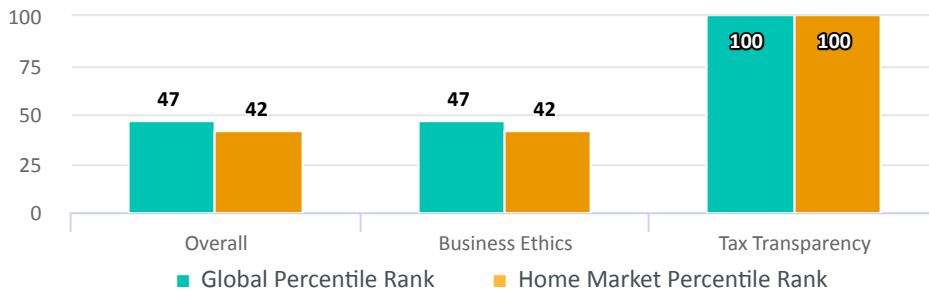
No major relevant controversies have been uncovered.



Corporate Behavior

0-10 Score	Change (since rating)	Quartile	Last score change date
6.3	0.0	••	Apr 01, 2024

CORPORATE BEHAVIOR THEME AND KEY ISSUE RANKINGS



METHODOLOGY NOTE

This theme evaluates the extent to which companies may face ethics issues such as fraud, executive misconduct, corruption scandals, money laundering, anti-trust violations, or tax-related controversies.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

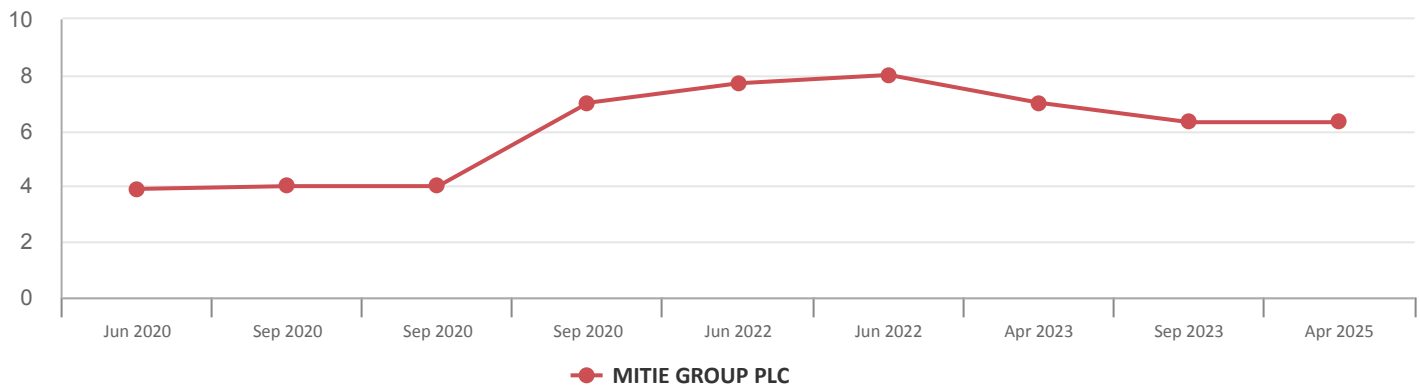
KEY AREAS OF CONCERN*

SCORING DEDUCTIONS

- Business Ethics Policies & Practices** (-3.10)
 - Oversight for Ethics Issues
 - Regular Audits of Ethical Standards
 - Employee Training on Ethical Standards
- Business Ethics Risk & Controversies** (-0.60)
 - Corruption Risk Exposure & Controversies

*Key areas of concern include flagged key metrics that represent the largest scoring deductions. Please review the full report to see a complete set of flagged key metrics.

CORPORATE BEHAVIOR SCORE HISTORY





BUSINESS ETHICS

KEY METRICS SCORING

	Deduction
BUSINESS ETHICS POLICIES & PRACTICES	-3.10
Oversight for Ethics Issues	-0.70
Regular Audits of Ethical Standards	-1.40
Employee Training on Ethical Standards	-1.00
BUSINESS ETHICS RISK & CONTROVERSIES	-0.60
Corruption Risk Exposure & Controversies	-0.60

Note: Business Ethics Policies & Practices deductions as well as Business Ethics Risk & Controversies are capped at a maximum of -7.0. Cumulative deductions are capped at 10.

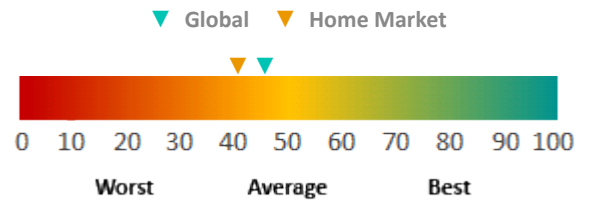
0-10 Score	Change (since rating)	Global Percentile Rank	Home Market Percentile Rank
6.2	0.0	47th (Average)	42nd (Average)

METHODOLOGY NOTE

Companies are evaluated on their oversight and management of business ethics issues such as fraud, executive misconduct, corrupt practices, money laundering, or anti-trust violations.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]

BUSINESS ETHICS VS.



BUSINESS ETHICS POLICIES & PRACTICES

Indicators	Company Practice	Best Practice	Deduction
Responsibility for ethics issues	Special task force or risk officer	Board-level committee or C-suite or Executive committee	-0.70
Policy against bribery and corruption	Detailed formal policy on bribery and anti-corruption	Detailed formal policy on bribery and anti-corruption	0.00
Regular Audits of Ethical Standards	No evidence	Audits of all operations at least once every three years	-1.40
Whistleblower protection	Policy provides whistleblowers with protection from retaliation	Policy provides whistleblowers with protection from retaliation	0.00
Employee training on ethical standards	General statements on employee training on ethical standards	Programs covering all employees (including part-time) and contractors	-1.00
Policy against bribery and corruption for suppliers	NA	All suppliers are required to have anti-corruption policies and programs to verify compliance	0.00
Anti-money laundering policy	NA	Policy and implementation strategy articulated	0.00

*Business Ethics Policies & Practices deductions are capped at a maximum of -7.0.

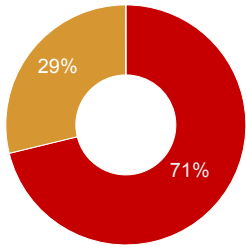


CORRUPTION RISK EXPOSURE

Exposure to: Regulatory risks or lost market access due to corruption scandals or political and social instability

Business Types : Percentage of operations in business segments perceived most likely to pay or receive bribes

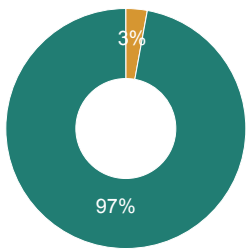
■ High Risk ■ Medium Risk ■ Low Risk



- Waste management, Correction facilities and other managed facilities, Engineering services, Specialty healthcare services
- Landscape design, Cleaning and maintenance services, Security systems
- No exposure to low risk segments

Source: Bribe Payers Index (Transparency International); State Capture Index (Transparency International); Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low level of corruption and political instability, violence or terrorism



- No operations in markets with high risks
- other countries
- Uk & Northern Ireland

Source: Corruption Perceptions Index (Transparency International); World Governance Indicators (World Bank); Refinitiv; MSCI ESG Research; company disclosures

CORRUPTION RISK EXPOSURE SCORING DEDUCTION KEY

% of operations in medium and high risk geographies	% of operations in high risk business segments	>=20% government ownership	<20% government ownership	No evidence of government ownership
20% or more	50% or more	-4.00	-2.60	-2.00
	Less than 50%	-1.20	-1.20	-1.20
Less than 20%	50% or more	-0.60	-0.60	-0.60
	Less than 50%	0.00	0.00	0.00

*The Corruption Risk and Controversies Deduction is based on the maximum of deductions from the corruption risk exposure and corruption controversies category listed below

BUSINESS ETHICS CONTROVERSIES

Controversy Cases

Category	Assessment	Headline	Status	Last Updated	Deduction
Business Ethics & Fraud	--	No ongoing controversies.	--	--	--
Anticompetitive Practices	--	No ongoing controversies.	--	--	--
Corruption	--	No ongoing controversies.	--	--	--

*The maximum deductions from the Anticompetitive Practices and Business Ethics & Fraud categories are summed to arrive at the overall Business Ethics Controversies deduction, which is capped at a maximum of -7.0.



TAX TRANSPARENCY

TAX GAP ASSESSMENT

Indicators	
Tax Gap	
Estimated Effective Tax Rate	21.6%
Estimated Corporate Income Tax Rate	19.2%
Estimated Tax Gap	(-2.4%)
Tax Gap Assessment	Low Gap
Revenue	
Foreign Revenue	3.9%
Confidence	
Confidence Level of Estimation	Medium
Involvement in Controversies	
	NO

0-10 score	Change (since rating)	Global Percentile Rank	Home Market Percentile Rank
10.0	0.0	100th (Best In Class)	100th (Best In Class)

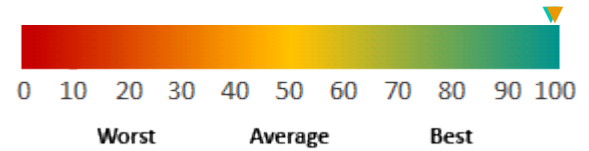
METHODOLOGY NOTE

Companies are evaluated on their estimated corporate tax gap (i.e. gap between estimated effective tax rate and estimated corporate income tax rate) and their involvement in tax-related controversies.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]

TAX TRANSPARENCY VS.

▼ Global ▼ Home Market



TAX CONTROVERSIES

Controversy Cases					
Category	Assessment	Headline	Status	Last Updated	Deduction
Tax Transparency	--	No ongoing controversies.	--	--	--

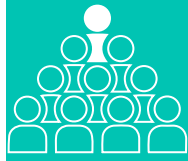
TAX CONTROVERSIES SCORING DEDUCTION KEY

Involvement in tax controversies	Estimated tax gap	Tax gap assessment	Deduction
Yes	Below 5%	Low	-0.80
	5-10%	Moderate	-1.40
	Above 10%	High	-2.00
No	Below 5%	Low	0.00
	5-10%	Moderate	0.00
	Above 10%	High	0.00

Tax related controversies are not considered for companies in Real Estate Management services or Mortgage REITs industries. Tax gap assessment is effectively low for companies with less than 5% of total revenue categorized as foreign.

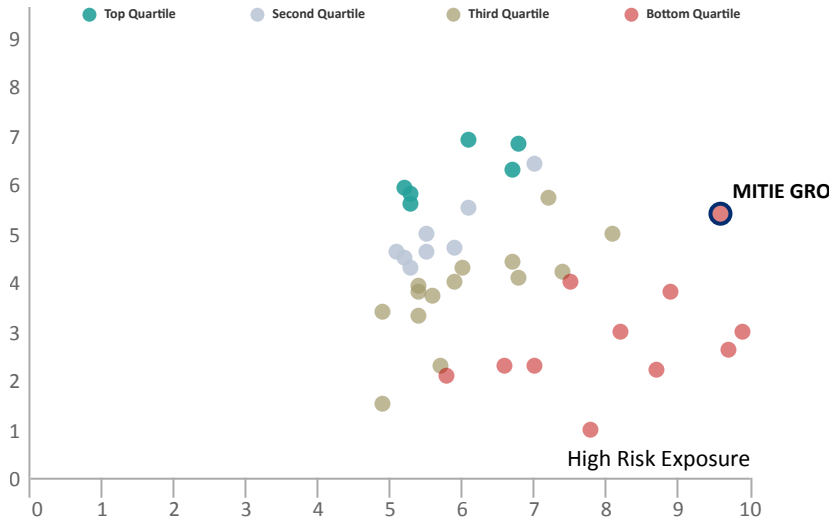


Labor Management

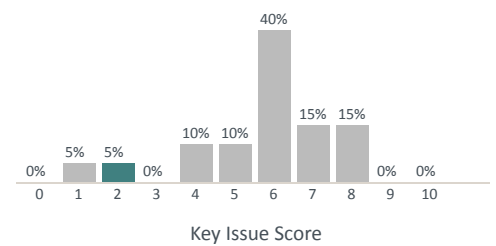


Score	Change (since rating)	Quartile	Weight	Last score change date
2.8	▼ -0.6	•	24.0%	Apr 23, 2025

Strong Risk Management



KEY ISSUE SCORE DISTRIBUTION*



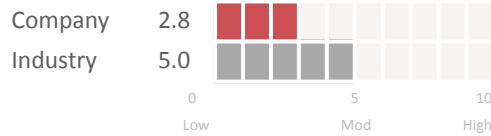
TOP 5 INDUSTRY LEADERS

TOPPAN Holdings Inc.	7.8
BRAMBLES LIMITED	7.7
SECOM CO., LTD.	7.5
ROLLINS, INC.	7.3
REPUBLIC SERVICES, INC.	7.0

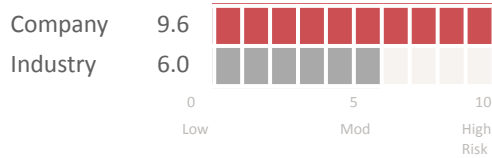
BOTTOM 5 INDUSTRY LAGGARDS

Zhejiang Weiming Environment Protection Co., Ltd.	5.1
RENTOKIL INITIAL PLC	4.3
CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED	3.6
GFL ENVIRONMENTAL INC.	2.3
Securitas AB	0.5

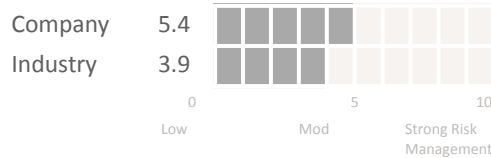
KEY ISSUE ASSESSMENT



RISK EXPOSURE ASSESSMENT



RISK MANAGEMENT ASSESSMENT



Drivers of Risk Exposure



Drivers of Risk Management



Business Locations



Controversy Deduction



METHODOLOGY NOTE

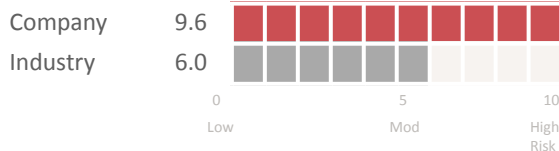
Companies are evaluated on the complexity of their workforce (size, labor intensity, and regions of operation), employee relations, strength of worker protections, and employee engagement efforts.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]



EXPOSURE

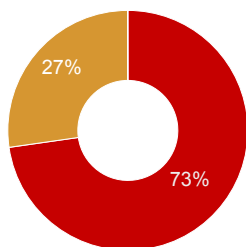
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of workflow disruptions due to labor unrest, or reduced productivity due to poor job satisfaction

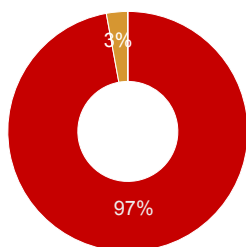
Business Types : Percentage of operations in business segments with high/moderate/low labor intensities, as measured by average sales per employee of industries



- Waste management, Correction facilities and other managed facilities, Landscape design, Engineering services, Specialty healthcare services
- Cleaning and maintenance services, Security systems
- No exposure to low risk segments

Source: MSCI ESG Research; Refinitiv; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low likelihood of labor unrest (based on historic precedent)



- Uk & Northern Ireland
- other countries
- No operations in markets with low risks

Source: International Labour Organization; Refinitiv; MSCI ESG Research; company disclosures

Additional Drivers of Exposure

Collective bargaining negotiation expected in next 12 months: **Not Disclosed**

Layoffs Events

Major Layoffs: **No**

Size and Composition of Workforce

Number of employees: **68,220**

Number of Employees

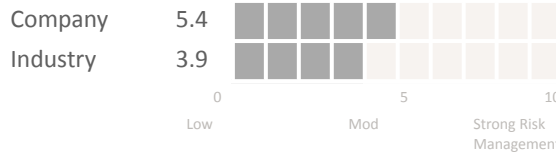
Year	Number of employees	Part time workers (%)	Contract or temporary workers (%)	Estimated Part time/contract %
2023	68,220			
2022	64,311			



Year	Number of employees	Part time workers (%)	Contract or temporary workers (%)	Estimated Part time/contract %
2021	72,105			
2020	75,174			
2019	47,500			
2018	52,492			
2017	48,978			
2016	52,798			
2015	62,674			
2014	69,557			
2013	72,768			
2012	72,401			
2011	63,569			
2010	61,906			
2009	56,579			
2008	49,505			

MANAGEMENT

RISK MANAGEMENT ASSESSMENT



Description	Company Practice	Best Practice	Practices Score ²
Strategy			
Evidence of collective agreements	No	Yes	- LOW TOP
Employee stock ownership plan (ESOP) or employee stock purchase plan (ESPP)	Only select number of employees eligible for ESOP and/or ESPP	Sector-leading number of employees eligible for ESOP and/or ESPP	- LOW MID TOP
Scope of workforce eligibility for variable performance-based component to pay	No evidence of variable incentive pay for non-officer staff	Strong performance-based incentive pay structure covers all employees	- LOW MID TOP
Non-compensation benefits including pension and retirement	Scope not determinable	Benefits cover all employees	- LOW MID TOP

Performance

External recognition as employer of choice (last three years)	Not Disclosed
Company witnessed strikes / lock-outs in the last three years	No



External recognition - details

Year	Awarding authority name	Title of the Award
2022	Top 50 UK Employers	Inclusive Top 50 UK Employers
2021	Top Employers' Institute	Top Employer
2020	Top Employers Institute	Top Employer UK
2020	Armed Forces Covenant	Gold Award, Defence Employer Recognition
2020	Inclusive Top 50 UK Employers	Inclusive Top 50 UK Employers
2018	Top Employers Institute	Certified Top Employer UK 2019

Employee turnover

Year	Annual employee turnover (%)	Details
2023	13.00%	
2022	19.00%	
2021	19.00%	
2020	15.40%	
2019	16.80%	
2018	19.70%	
2017	16.80%	

Employee Productivity

Year	Profit per employee (USD '000)
2023	
2022	1
2020	0
2019	2
2018	0
2017	0
2016	0
2015	1
2014	0
2013	1
2012	0
2011	1



CONTROVERSIES

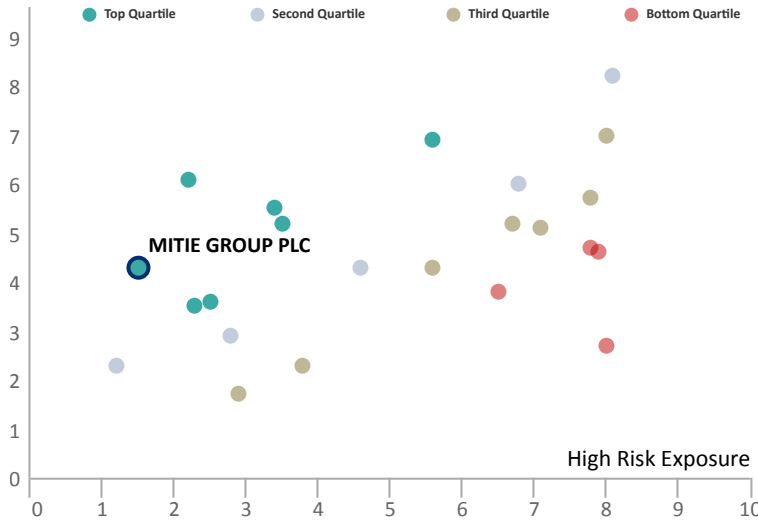
All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the Mitie's current involvement in prominent controversial events or alleged misconduct.



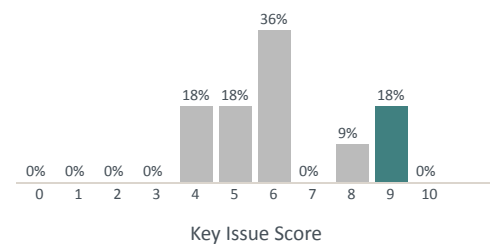
Health & Safety

Score	Change (since rating)	Quartile	Weight	Last score change date
9.3	0.0	●●●●	16.0%	Apr 22, 2024

Strong Risk Management



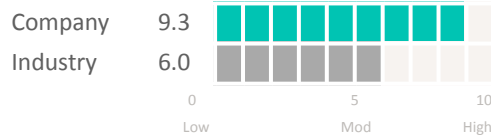
KEY ISSUE SCORE DISTRIBUTION*



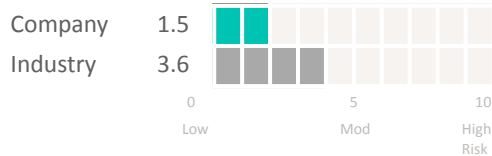
TOP 5 INDUSTRY LEADERS

CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED	9.1
RENTOKIL INITIAL PLC	8.7
SECOM CO., LTD.	8.2
REPUBLIC SERVICES, INC.	6.0
FIRSTSERVICE CORPORATION	5.8

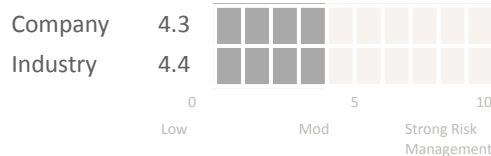
KEY ISSUE ASSESSMENT



RISK EXPOSURE ASSESSMENT



RISK MANAGEMENT ASSESSMENT



Drivers of Risk Exposure



Drivers of Risk Management



Business Locations



Performance Score



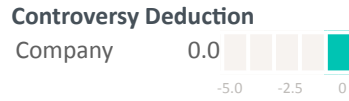
BOTTOM 5 INDUSTRY LAGGARDS

Securitas AB	5.5
GFL ENVIRONMENTAL INC.	5.0
WASTE MANAGEMENT, INC.	4.9
Zhejiang Weiming Environment Protection Co., Ltd.	4.3
WASTE CONNECTIONS, INC.	3.9

METHODOLOGY NOTE

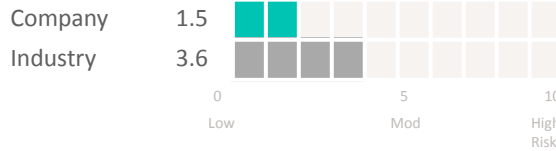
Companies are evaluated on their management of workplace safety and the workplace safety standards in the industries and regions in which they operate.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]



EXPOSURE

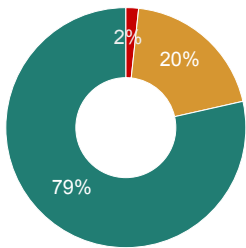
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of accidents that can lead to production disruptions, litigation, and liabilities

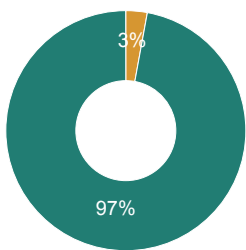
Business Types : Percentage of operations in business segments with high/moderate/low level of fatalities and industrial injuries



- Waste management
- Landscape design, Security systems
- Correction facilities and other managed facilities, Engineering services, Specialty healthcare services, Cleaning and maintenance services

Source: US Occupational Health & Safety Administration (OSHA); UK Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR); US Bureau of Labor Statistics; Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low employee fatality rates (total fatalities per 100,000 employees)

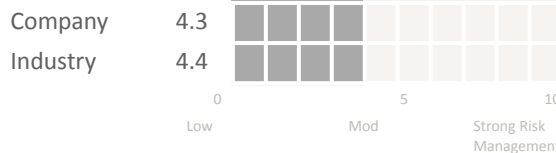


- No operations in markets with high risks
- other countries
- Uk & Northern Ireland

Source: International Labour Organization; Refinitiv; MSCI ESG Research; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT





Description	Company Practice	Best Practice	Practices Score ²
-------------	------------------	---------------	------------------------------

Governance and Strategy

Percentage of operations having health and safety management systems certified to recognized standard	100.00%		
Evidence of health and safety management system certified to recognized standard	Yes	Yes	- LOW TOP

What executive body is responsible for H&S strategy and performance?

Board-level committee is responsible for health and safety strategy	Yes	Yes	- LOW MID TOP
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Health & safety policy

Scope of health and safety policy	Yes	Yes	- LOW MID TOP
Applicability of health and safety policy to contractors	Yes	Yes	- LOW MID TOP

Targets

Target to improve health and safety performance	Zero target	Non-zero target (contractors included)	- LOW MID TOP
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Operations

Health & safety performance relative to peers	5.33		
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Lost Time Incident Rate

Year	Lost Time Incident Rate	Lost Time Incident Rate (per million hours)	Lost Time Incident Rate Unit	Details
2023	3.82	3.82	per million hours	Lost time injury frequency rate
2022	3.87	3.87	per million hours	Lost time injury frequency rate
2021	3.55	3.55	per million hours	Lost time injury frequency rate
2020	2.85	2.85	per million hours	Lost time injury frequency rate
2019	3.94	3.94	per million hours	Lost time injury frequency rate
2018	6.08	6.08	per million hours	Lost time injury frequency rate
2017	6.13	6.13	per million hours	Lost time injury frequency rate



CONTROVERSIES

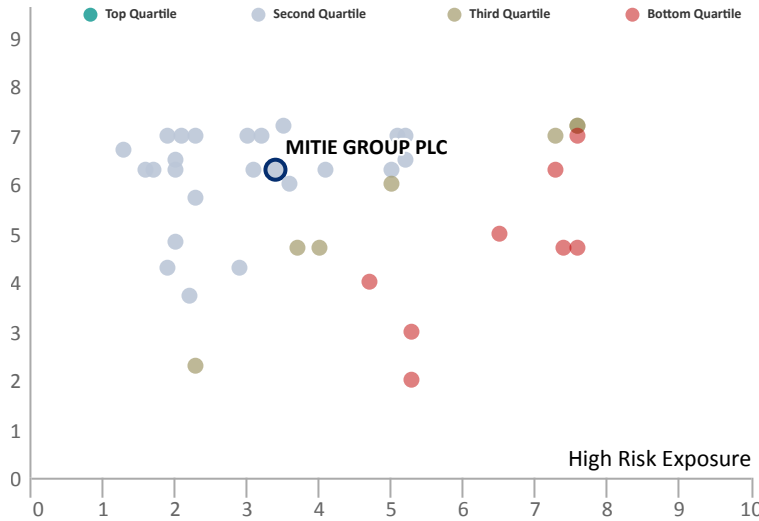
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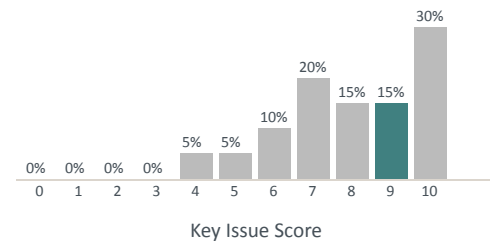
Carbon Emissions

Score	Change (since rating)	Quartile	Weight	Last score change date
9.9	0.0	●●●	5.0%	May 13, 2024

Strong Risk Management



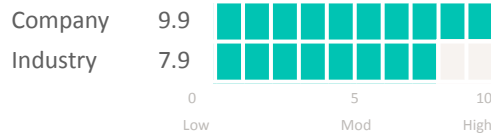
KEY ISSUE SCORE DISTRIBUTION*



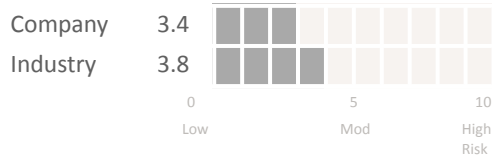
TOP 5 INDUSTRY LEADERS

CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED	10.0
Element Fleet Management Corp.	10.0
IRON MOUNTAIN INCORPORATED	10.0
RB Global Inc	10.0
SECOM CO., LTD.	10.0

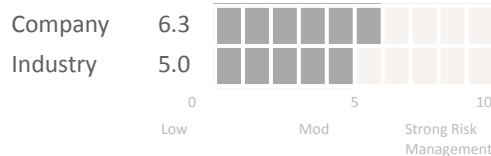
KEY ISSUE ASSESSMENT



RISK EXPOSURE ASSESSMENT



RISK MANAGEMENT ASSESSMENT



Drivers of Risk Exposure



Drivers of Risk Management



Business Locations



Performance Score



BOTTOM 5 INDUSTRY LAGGARDS

WASTE MANAGEMENT, INC.	6.6
WASTE CONNECTIONS, INC.	6.4
Zhejiang Weiming Environment Protection Co., Ltd.	6.3
ROLLINS, INC.	4.7
FIRSTSERVICE CORPORATION	3.7

METHODOLOGY NOTE

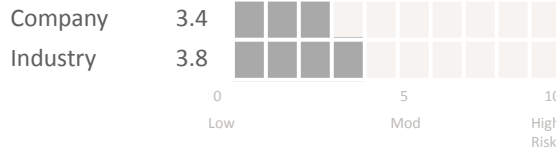
Companies are evaluated on the carbon intensity of their operations and their efforts to manage climate-related risks and opportunities.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]



EXPOSURE

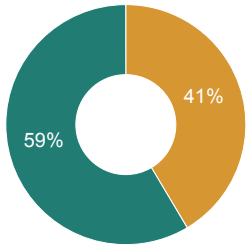
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risks of having to pay increased compliance costs tied to carbon emissions regulations

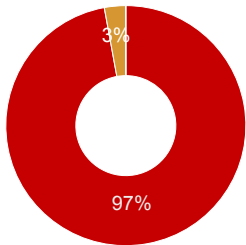
Business Types : Percentage of operations in business segments with high/moderate/low carbon intensity



- No exposure to high risk segments
- Waste management, Correction facilities and other managed facilities, Landscape design, Cleaning and maintenance services
- Engineering services, Specialty healthcare services, Security systems

Source: IERS' Comprehensive Environmental Data Archive (CEDA); Air Emissions Accounts (Eurostat); Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with strengthening or pending carbon emissions regulation

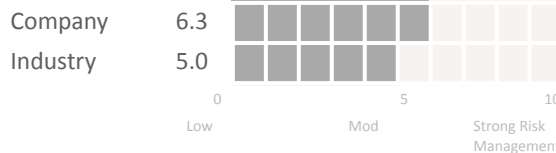


- Uk & Northern Ireland
- other countries
- No operations in markets with low risks

Source: MSCI ESG Research; Refinitiv; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT





Description	Company Practice	Best Practice	Practices Score ²
Targets			
Aggressiveness of the company's reduction target in the context of its current performance	Company sets GHG reduction targets	Aggressive target with a low base	- LOW MID TOP

Carbon Improvement Targets

Baseline Year	Target Year	Target Description	Target Reduction (%)
	2025	Net zero by 2025	100.00%
2022	2027	Commits to reduce absolute scope 1 and 2 GHG emissions 29.4% by FY2027 from a FY2022 base year.	29.40%
2022	2027	Commits to reduce absolute scope 3 GHG emissions from fuel and energy related activities, waste generated in operations, business travel and employee commuting 25.2% by FY2027 from a FY2022 base year.	25.20%
2022	2046	Commits to reduce absolute scope 1 and 2 GHG emissions 90% by FY2046 from a FY2022 base year.	90.00%
2022	2046	Commits to reduce absolute scope 3 GHG emissions 90% by FY2046 from a FY2022 base year.	90.00%
2022	2027	Commits to continue annually sourcing 100% renewable electricity through to FY2027.	
2021	2022	Reduce Scope 3 emissions to 315,433 by 2022 from a 2021 baseline.	
2021	2025	Reduce Scope 1 and 2 emissions to 8,400 by 2025 from a 2021 baseline.	
2021	2023	Reduce Scope 3 emissions to 296,507 by 2023 from a 2021 baseline.	
2021	2024	Reduce Scope 3 emissions to 275,752 by 2024 from a 2021 baseline.	
2021	2022	Reduce Scope 1 and 2 emissions to 20,300 by 2022 from a 2021 baseline.	
2021	2025	Reduce Scope 3 emissions to 253,692 by 2025 from a 2021 baseline.	
2021	2023	Reduce Scope 1 and 2 emissions to 16,900 by 2023 from a 2021 baseline.	
2021	2024	Reduce Scope 1 and 2 emissions to 12,775 by 2024 from a 2021 baseline.	
2019	2035	Net zero by 2035.	100.00%
2019	2020	Reduction in fuel and energy consumption 8%	8.00%
2019	2020	Reduction in carbon intensity 5% (tonnes/£m revenue)	5.00%
2019	2035	100% reduction (absolute) in Scope 3 (upstream and downstream) emissions by 2035.	100.00%
2019	2025	100% of fleet zero carbon by 2025.	
2019	2025	85% of fleet zero carbon by 2025.	85.00%
2018	2030	Reduce Scope 3 emissions by 80 % by 2030 from 2018 base year	80.00%
2018	2019	100% renewable energy use by 2019.	
2018	2025	100% reduction (absolute) in Scope 1+2 (market-based) emissions by 2025.	100.00%
2018	2025	100% reduction (intensity) in Scope 1+2 (location-based) emissions by 2025.	100.00%
2018	2025	Reduce Scope 1 and 2 emissions by 82% by 2025 from 2018 base year	82.00%
2018	2025	Increase renewable energy source to 100% by 2025 from 2018 base year	100.00%



Baseline Year	Target Year	Target Description	Target Reduction (%)
2017	2046	Commits to reach net zero greenhouse gas emissions across the value chain by FY2046 from a FY2017 base year.	100.00%
2010	2013	Absolute Scope1+2+3	13.20%
2010	2020	Intensity Scope 1+2: metric tonnes CO2e per unit revenue	35.00%

Mitigation

Strength of Greenhouse Gas Mitigation Strategy (0-10 Score, 0=worst, 10=best) **7.00**

Programs or actions to reduce the emissions intensity of core operations

Use of cleaner sources of energy	Some efforts	Aggressive efforts	-	LOW	MID	TOP
Energy consumption management and operational efficiency enhancements	Some efforts	Aggressive efforts	-	LOW	MID	TOP
CDP disclosure	Yes	Yes	-	LOW		TOP

Performance

Carbon Emissions Performance Relative to Peers (0-10 Score, 0=worst, 10=best) **5.00**

GHG Emissions - metric tons CO2e

Year	Scope 1 Disclosed	Scope 1 Estimate Key	Scope 2 Disclosed	Scope 2 Estimate Key	Scope 1+2 Disclosed	Scope 3 (upstream)	Scope 3 (downstream)	Scope 3 (undefined)	Scope 1 Estimated	Scope 2 Estimated	Scope 1+2 Estimated	Scope 1+2 Estimate Key	GHG Emissions Details
2023	19,138.0	Reported	2,233.0	Reported	21,371.0	273,331.13		4.94				Reported	
2022	20,530.0	Reported	1,909.0	Reported	22,439.0			300,114.0				Reported	
2021	19,414.23	Reported	1,182.41	Reported	20,596.64			274,007.0				Reported	
2020	18,719.0	Reported	486.0	Reported	19,205.0	6,327.38						Reported	
2019	26,441.0	Reported	631.0	Reported	27,072.0	8,864.99						Reported	
2018	28,055.0	Reported	857.0	Reported	28,912.0							Reported	
2017	35,974.0	Reported	1,524.0	Reported	37,498.0							Reported	
2016	37,923.0	Reported	2,248.0	Reported	40,171.0	12,713.0						Reported	
2015	38,688.0	Reported	2,763.0	Reported	41,451.0							Reported	
2014	41,090.0	Reported	2,938.0	Reported	44,028.0	17,767.0						Reported	
2013	42,075.0	Reported	3,223.0	Reported	45,298.0	21,779.0						Reported	
2012	42,764.0	Reported	3,479.0	Reported	46,243.0	40,817.0	1,203.0					Reported	
2011	43,310.0	Reported	3,765.0	Reported	47,075.0	13,001.0						Reported	
2010	42,779.0	Reported	4,022.0	Reported	46,801.0							Reported	
2009	33,768.0	Reported	3,092.0	Reported	36,860.0							Reported	
2008		E.CSI		E.CSI					37,040.6541247273	3,161.2004615092	40,201.8545862365	E.CSI	Apr 2025 Emissions Estimation Model Update

GHG Emissions Intensity - metric tons CO2e / USD million sales

Year	GHG Intensity	GHG Intensity Details	GHG Intensity - Reported	GHG Intensity - Reported Details
2023	3.75		4.75	tCO2e/£m revenue



Year	GHG Intensity	GHG Intensity Details	GHG Intensity - Reported	GHG Intensity - Reported Details
2022	4.48		5.54	tCO2e/£m revenue
2021	4.01		5.28	metric tons CO2e/unit total revenue
2020	5.46		8.98	tCO2e/£m Revenue
2019	10.04		12.45	tCO2e/£m revenue
2018	9.99		13.07	tCO2e/£m revenue
2017	12.13			
2016	15.11			
2015	12.92			
2014	13.09			
2013	12.68			
2012	15.36			
2011	14.67			
2010	15.44			
2009	14.12			
2008	14.37			

Energy Consumption

Year	Total energy consumption (reported)	Total energy consumption (MWh)	Energy intensity (reported)	Reported intensity details	Total energy consumption intensity	Energy consumption details
2022	94,169.81	94,169.81			18.78	Total organisational energy consumption
2021	93,028.59	93,028.59			18.10	Total Organisational Energy Consumption
2020	91,939.26	91,939.26			26.13	Total organisational energy consumption (kWh)
2019	121,053.96	121,053.96			44.91	Total organisational energy consumption (kWh)
2018	155,167.14	155,167.14			53.61	Electricity + Gas + Fuel
2017	165,170.71	165,170.71			53.43	Electricity + Gas + Fuel
2016	180,330.33	180,330.33			67.82	Electricity + Gas+Fuel
2015	9,828	9,828			3.06	Electricity + Natural Gas



APPENDIX

CONTENTS

CONTROVERSIES DETAIL

ADDITIONAL CORPORATE GOVERNANCE CONTENT

KEY METRIC & SCORE CHANGES

CEO PAY CHARTS

DIRECTOR VOTES

SHAREHOLDER/MANAGEMENT PROPOSALS

GOVERNANCE STANDARDS

DIRECTOR PROFILES



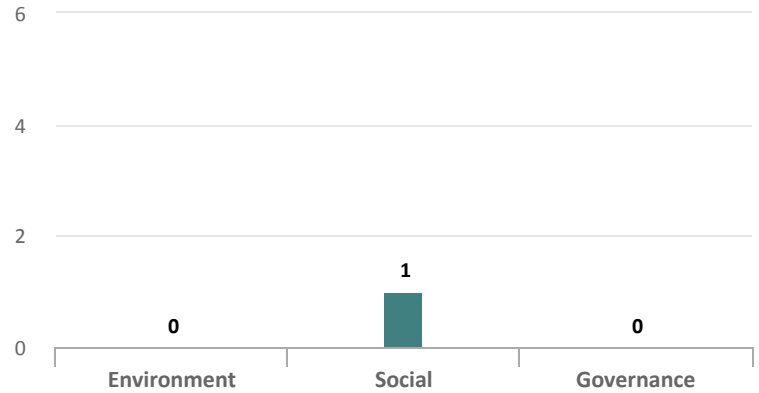
CONTROVERSIES DETAIL

Here you will find the narratives for all controversies relevant to the company. Please note while every controversy case may signal reputational risk, not every controversy is judged to pose material risks; therefore, not every controversy affects the company's overall rating.

CONTROVERSY CARD

	ASSESSMENT				CONTROVERSY COUNT
	VERY SEVERE	SEVERE	MODERATE	MINOR	
Environment					
Carbon Emissions	0	0	0	0	0
Social					
Labor Management	0	0	0	0	0
Health & Safety	0	0	0	0	0
Governance					
Corporate Governance	0	0	0	0	0
Corporate Behavior	0	0	0	0	0

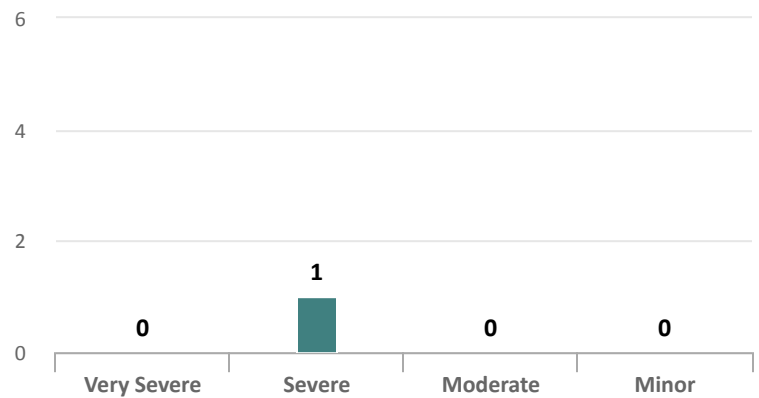
NUMBER OF CONTROVERSIES BY PILLAR



CONTROVERSIES

- **Very Severe:** Indicates an action by a company that results in a very large impact on society and/or the environment.
- **Severe:** Indicates an action by a company that results in a large impact on society and/or the environment.
- **Moderate:** Indicates an action by a company that results in a moderate impact on society and/or the environment.
- **Minor:** Indicates an action by a company that results in a low impact on society and/or the environment.
- **None:** There is no evidence that a company is involved in any controversy.

NUMBER OF CONTROVERSIES BY ASSESSMENT



SOCIAL CONTROVERSIES

Severe Controversies

Date: April 2025
Assessment: Severe
Status: Partially Concluded

Harmondsworth Immigration Removal Centre: Allegations of poor living conditions

The UK Chief Inspector of Prisons criticized the poor and deteriorating living conditions at Harmondsworth Immigration Removal Centre, a detention facility managed by Mitie Group since 2014 (at the end of the previous contract with GEO Group). An unannounced visit of the facility in September 2015 revealed an "appalling" state of accommodation units and other amenities such as toilets and showers. The Chief Inspector described the units as filthy, congested, and poorly ventilated. Campaign group, Detention Forum also condemned the state at the center as "deplorable" and called on the UK government to set a time limit on immigration



detention. Following the inspection, the Home Office disclosed that it has established a new set of programs to improve the conditions at the facility, which houses 661 detainees. As of July 2018, the Harmondsworth Detention Center and Colnbrook Detention Center had a combined capacity of 1,061 according to the assessment published by the office of the Secretary of State for the Home Office. The agency continued to raise key issues regarding poor living conditions in the facility. According to the report, areas for improvement identified in September 2015 had been slow to progress, care for vulnerable detainees was described as ineffective, general accommodation remained below standard, and need for staff training was also raised as a concern among others. The agency also reported detainees being kept in the facility for more than four years, and the disproportionate security restrictions including cuffing without evidence of risk. In April 2021, the HM Inspectorate of Prisons (HMI) published a report on a "scrutiny visit" to Harmondsworth Immigration Removal Centre in March 2021. Among HMI's concerns include the detention center's design and procedures being "prison-like", restricted movement of detainees, living conditions of detainees being reportedly "below an acceptable standard", detainees being held for a long period of time, especially those with vulnerabilities, low quality and lack of variety of food being served, failure to encourage detainees to attend activities and properly inform them of benefits of attending, and unassessed language and learning needs of detainees. However, HMI also noted positive practices including single-cell accommodation of detainees, high staff-to-detainee ratio, adequate health care and mental care provision, proper treatment of newly-arrived detainees, increased variety of activities for detainees, improvement in equality and diversity management, and effective management of the center during COVID-19. In July 2024, HMI released a report detailing the unannounced inspection of the Harmondsworth Immigration Removal Centre conducted in February 2024. According to the report, there were five key concerns that were observed in the facility: numerous suicide attempts and poor self-harm prevention measures; alleged insufficient and inexperienced staff unable to manage the behavior of the detainees; a high level of detainee assaults; prevalent drug use with weak preventive measures and the reported dirty, poorly ventilated and dilapidated accommodations. The report also noted that the key recommendations that were made at the last inspection in 2017 were also not met.

In April 2025, HMI released another report about the review visit conducted in February 2025 which aimed to follow up on the concerns raised during the previous unannounced visit. The report concluded that there were significant improvements in the areas of concern previously raised by the regulator, which included staff-detainee relationships, living conditions, security, and activities. However, the report also noted that mental health support and protections for vulnerable detainees remained inadequate, and welfare provision reportedly showed reasonable progress but needed further improvement.

UPDATES: 08 Apr 2025: Report on an independent review of progress at Harmondsworth Immigration Removal Centre by HM Inspector of Prisons (17-19 February 2025). (HM Inspectorate of Prison)

09 Jul 2024: Immigration centre shocking and dangerous - watchdog. (BBC)

09 Jul 2024: Report on an unannounced inspection of Harmondsworth Immigration Removal Centre. (HM Inspectorate of Prison)

09 Jul 2024: Harmondsworth Immigration Removal Centre: drugs, despair and decrepit conditions. (HM Inspectorate of Prison)

14 Apr 2022: Company Communication. (Mitie Group plc)

30 Apr 2021: Report on a scrutiny visit to Harmondsworth immigration removal centre by HM Chief Inspector of Prisons. (HM Inspectorate of Prisons)

29 Apr 2021: Harmondsworth immigration removal centre – effective on COVID-19 but concerns about detention of vulnerable people. (HM Inspectorate of Prisons)

21 Apr 2020: Heathrow IRC 2019 report published. (Independent Monitoring Boards) According to the Independent Monitoring Boards' (IMB) 2019 report, in general, detainees at Heathrow Immigration Removal Centre were treated fairly but it made recommendations for some improvements. IMB stated that as previously recommended, Mitie should reduce handcuffing of detainees while being transferred and improve the cleaning and maintenance of the facilities. The report also recommended paying great attention to "Adults at Risk Register" to ensure close monitoring of vulnerable detainees to avoid self-harm incidents and to enhance the system of checking of properties that are on admission or being moved due to significant complaints about missing properties of detainees.

30 May 2019: Heathrow IRC 2018 report published. (Independent Monitoring Boards) The Independent Monitoring Boards recommended in its 2018 report on Heathrow Immigration Removal Centre, which was previously operated as Harmondsworth IRC and Colnbrook IRC, that Mitie should reduce handcuffing of detainees who were being transferred to balance "risk against detainee dignity". The report also recommended improvement in cleaning and maintenance of the facilities to enhance the detainees' living environment, and designating an independent complaints officer or assigning staff from other units to investigate complaints.

02 July 2018: Assessment of government progress in implementing the report on the welfare in detention of vulnerable persons. (Secretary of State for the Home Department) According to the report by the secretary of state for the Home Department, poor conditions continued to be observed at the Harmondsworth Detention Center.

21 Feb 2018: Home Office contractors 'cuffed detained migrants' inside coach on fire. (The Guardian) Detainees in transit from Harmondsworth to a deportation flight were allegedly cuffed before they were allowed to evacuate a vehicle on fire. The detainees also complained of the overall condition of the bus which eventually exploded. There were no reported injuries.

08 Sep 2017: Harmondsworth detainee dies after being found injured. (BBC News)

04 Apr 2017: Harmondsworth immigration centre: Firms face charges over death. (BBC News)

01 Mar 2016: Mitie criticised for 'insanitary' immigration centre. (Financial Times)

Source: 08 Apr 2025 (HM Inspectorate of Prison)



KEY METRIC & SCORE CHANGES

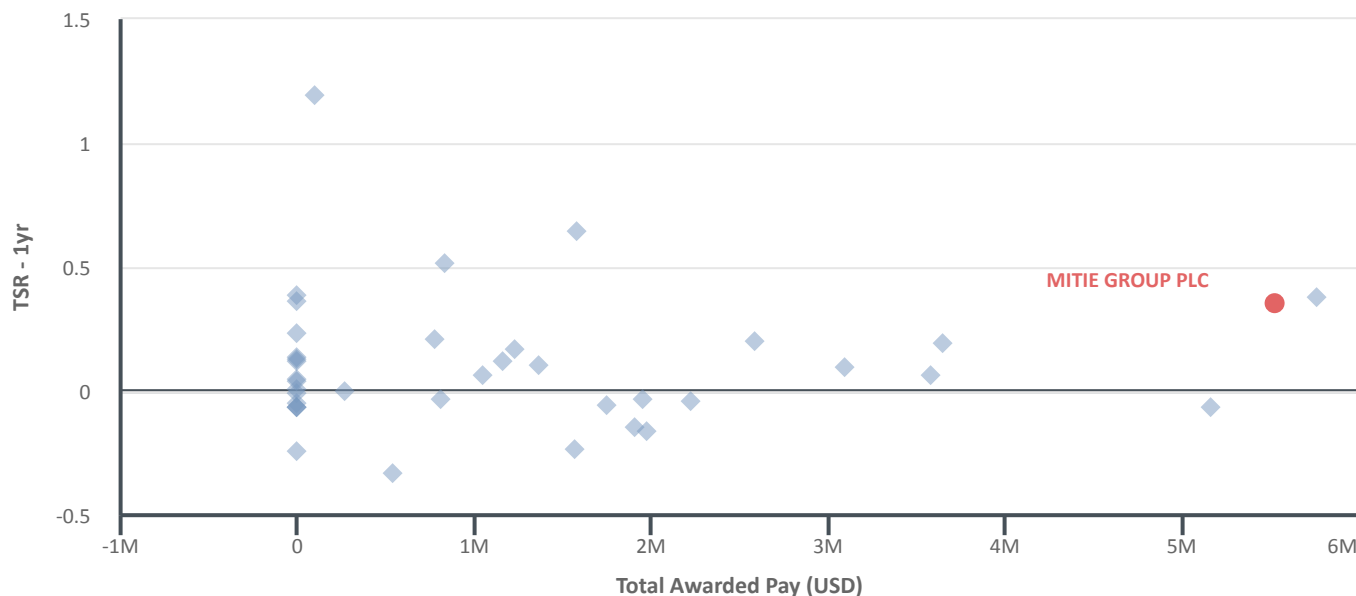
ALL KEY METRIC & SCORE CHANGES (SINCE JANUARY 2024)

Key Metric	Key Metric Change	Date	Score Change	Change Notes
CEO Pay Total Awarded	Flag Added	Jan 09, 2025	-0.20	
CEO Pay Total Awarded	Flag Removed	Dec 19, 2024	0.20	
CEO Pay Total Awarded	Flag Added	Dec 05, 2024	-0.20	
CEO Pay Total Awarded	Flag Removed	Nov 28, 2024	0.20	
Significant Vote Against Pay Practices	Flag Added	Aug 15, 2024	-0.12	AGM voting results updated
CEO Pay Total Awarded	Flag Added	Aug 15, 2024	-0.19	
CEO Pay Total Awarded	Flag Removed	Jul 25, 2024	0.19	
Confidential Voting	Flag Added	Jul 23, 2024	-0.10	
CEO Pay Total Realized	Flag Added	Jul 23, 2024	-0.19	
Pay Controversy	Flag Removed	Jun 27, 2024	0.48	Event now time expired
Risk Management Expertise	Flag Removed	Feb 24, 2024	0.19	

CEO PAY CHARTS

Due to the large size of this peer group, only a subset of companies is displayed in this table.

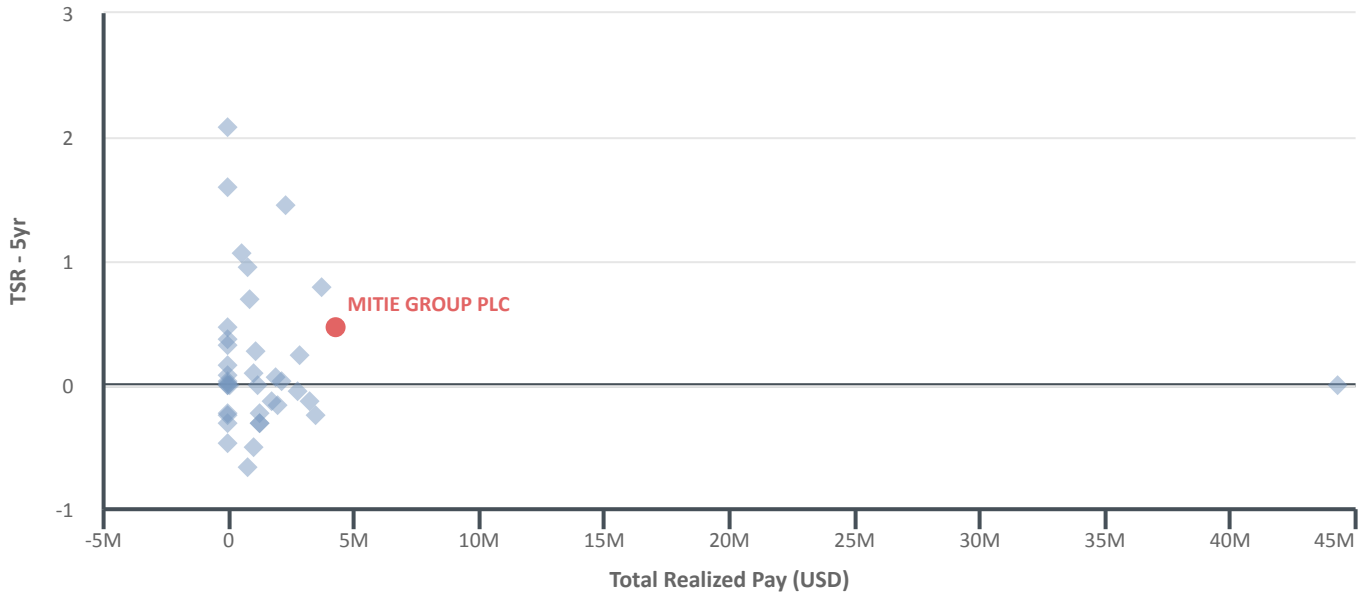
CEO TOTAL AWARDED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.



CEO TOTAL REALIZED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

DIRECTOR VOTES

Proxy Year	Name	Age	Tenure	Votes For	Votes Against, Withheld and / or Abstained
2024	Chetan (Chet) Patel	52	3	99.3%	0.7%
2024	Derek Mapp	74	7	96%	4%
2024	Jennifer Duvalier	56	7	98.6%	1.4%
2024	Mary Reilly	71	7	86.8%	13.3%
2024	Ommasalma (Salma) Shah	40	3	95.8%	4.2%
2024	Penelope (Penny) James	55	1	99.9%	0.1%
2024	Phillip (Phil) Bentley	66	8	99.8%	0.2%
2024	Roger Yates	68	7	93.2%	6.8%
2024	Simon Kirkpatrick	46	4	99.8%	0.3%



SHAREHOLDER/MANAGEMENT PROPOSALS

MANAGEMENT PROPOSALS

Proxy Year	Proposal	Proposal Summary	Outcome	Votes For	Votes Against	Abstain/Withheld%
2024	Other	1 Annual report & accounts	Approved	99.5%	0%	0%
2024	Remuneration Report (Policy & Totals In One Vote): Remuneration Report - Advisory	2.Remuneration report	Approved	89.3%	10.6%	0%
2024	Remuneration Policy: Remuneration Policy - Binding	3a.Remuneration policy	Approved	74.4%	15.1%	0%
2024	Remuneration Policy (Individual Component): LTIP - Approve or Amend Plan Rules - Binding	3b.Amend to Long Term Incentive Plan	Approved	70.4%	16.4%	0%
2024	Other	4. Declaration of dividend	Approved	99.8%	0.2%	0%
2024	Auditor Ratification	14.Re-appointment of auditors	Approved	99.8%	0.1%	0%
2024	Auditor Remuneration	15.Auditors remuneration authority	Approved	99.9%	0%	0%
2024	Other	16.Political donations	Approved	87.3%	0.1%	0%
2024	Stock Issuance	17.Authority to allot shares	Approved	99.8%	0.1%	0%
2024	Other	18.Market purchase of own shares	Approved	99.7%	0%	0%
2024	Other	19.Short notice of meetings	Approved	91.6%	8.3%	0%
2023	Other	1.Annual report & accounts	Approved	99.7%	0%	0%
2023	Remuneration Report (Policy & Totals In One Vote): Remuneration Report - Advisory	2.Remuneration report	Approved	98.1%	1.9%	0%
2023	Other	3.Declaration of dividend	Approved	99.9%	0%	0%
2023	Auditor Ratification	12.Appointment of auditors	Approved	100%	0%	0%
2023	Auditor Remuneration	13.Auditors remuneration authority	Approved	100%	0%	0%
2023	Other	14.Political donations	Approved	84.6%	0%	0%
2023	Stock Issuance	15.Authority to allot shares	Approved	99.9%	0.1%	0%
2023	Other	16.Market purchase of own shares	Approved	100%	0%	0%
2023	Other	17.Short notice of meetings	Approved	90.5%	9.5%	0%
2022	Other	1 Annual report & accounts	Approved	99.8%	0%	0%
2022	Remuneration Report (Policy & Totals In One Vote): Remuneration Report - Advisory	2 Remuneration report	Approved	82%	18%	0%
2022	Other	3 Declaration of dividend	Approved	100%	0%	0%
2022	Auditor Ratification	13 Appointment of auditors	Approved	99.9%	0.1%	0%
2022	Auditor Remuneration	14 Auditors remuneration authority	Approved	99.9%	0.1%	0%
2022	Other	15 Political donations	Approved	99.5%	0.5%	0%
2022	Stock Issuance	16 Authority to allot shares	Approved	98.7%	1.3%	0%
2022	Other	17 Disapplication of pre-emption rights (General)	Approved	82.6%	17.4%	0%
2022	Other	18 Disapply pre-emption rights (Additional)	Approved	78.2%	21.8%	0%
2022	Other	19 Market purchase of own shares	Approved	100%	0%	0%
2022	Other	20 Short notice of meetings	Approved	88.7%	11.3%	0%



Proxy Year	Proposal	Proposal Summary	Outcome	Votes For	Votes Against	Abstain/Withheld%
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**For Management Proposals at AGM's held more than three years ago, please refer to the Screener tool on ESG Manager.*



UNITED KINGDOM



CURRENCY: POUND STERLING (GBP)

UK corporate governance practices are governed by a wide range of sources: Companies Act 2006, Listing Rules (LR), Disclosure Guidance and Transparency Rules (DTR), Prospectus Rule (PR), Financial Services and Markets Act 2000, Takeover Code and the Corporate Governance Code. The latter applies on a “comply or explain” basis. Public companies with a premium listing on LSE must disclose on their annual report how and the extent to which they have applied the Code.

UK companies adopt the one-tier model where the board of directors is the body responsible for the exercise of company’s powers.

At general meetings, shareholders are called to approve the appointment, the renewal or removal of each directors by single ordinary resolution. The Code recommends largest companies to subject directors under renewal every year, while smallest companies may vote on directors at least once every three years. The maximum tenure period is set at nine years by the Code. Law does not set a limit.

Minimum board size is one director for private companies and two directors for public companies. A maximum board size is not set by law.

As for the Code, the board should have a balanced composition of executive and non-executive directors. A least half of the members should be independent for large and mid-cap companies and at least two directors should be independent for smaller companies. The chair should be independent and not combined with the chief executive role. A senior independent director should be appointed.

The Code recommends companies to adopt policies on gender, social and ethnicity diversity at the board level. There is no quota requirement for gender representation on the board however the Hampton-Alexander Review recommended as best practice for FTSE 350 to strive for 33% female board representation by 2020. A best practice of one colored director by 2021 and 2024 has been set respectively for FTSE 100 and FTSE 250 by the Parker Review Committee.

Finally, the Code recommends companies to establish a nomination, pay and audit committees. The nomination committee should have a majority of independent members. The pay and the audit committees’ size are set at three or two for smaller companies and they should be made up of all non-executive independent directors.

Listed companies must notify if they enter a related party transaction and obtain shareholders’ approval for transactions showing a percentage ratio that results from a calculation which is 5% or higher.

Listed companies must draft and make available an annual pay report consisting of two different parts: the pay policy and the details of each directors’ pay awarded during the relevant financial year.

Shareholders are called to an annual advisory vote on the actual pay awarded during the relevant financial year and to a binding vote on the pay policy at least every three years. A shareholders’ vote on the pay policy is triggered if in the previous year the resolution on pay awarded failed to pass and no vote on the policy was held. Companies are required to report gender pay gaps and bonuses for voluntary, public and private sector employers with 250 staff and also to disclose the ratio between the CEO pay to that of other employees.

The UK market is characterized by the presence of large business companies listed on the stock market with widely dispersed ownership structures, having a big number of individual and institutional investors and almost no controlling shareholders strongly influencing the management activities.

The convening notice of annual shareholders meetings shall be made available at least 21 days in advance. Shareholders representing at least 5% of the share capital may request the convocation of the general meeting.

Shareholders can add items to the meeting’s agenda if they represent at least 5% of the total voting rights or being 100 or more shareholders who hold shares on which have been paid up an average sum, per member, of at least GBP 100.

Ordinary resolutions pass by the simple majority of the total voting rights, meanwhile special resolutions pass by a majority of not less than 75% of the total of voting rights. Special resolutions count among others the amendment of bylaws, the capital reduction or shares buy-backs and the disapplication of pre-emptive rights. Immediately after the general meeting, companies must ensure that information on the number of votes cast in favor or against are made available on the website.

Companies can set different classes of shares with their own rights and obligations. Shares with multiple, limited or no voting rights as well as with preferred or no right to dividend can be issued.

A mandatory bid is required when any person acquires an interest in shares carrying 30% or more of the voting rights or when a person holding more than 30% but less than 50% of voting rights acquires an interest in the company’s shares that will increase the percentage of its voting rights. This requirement can on occasion be waived. The grant of such waive is subject to an independent vote at shareholders’ meetings.



Every company must prepare financial statements, director reports and independent auditor's reports for the related year to be submitted under approval at general meetings.

All companies' accounts shall be audited by an external auditor firm. Ordinary resolutions resolve on the appointment, and removal of the external independent auditor as well as on the approval of the pay granted for their duties. The appointment shall be made for each financial year. In public interest entities, the maximum term of the statutory auditor is 10 or 20 years provided that retendering takes place at least every 10 years. Companies are required to disclose both audit and non-audit services provided by the auditor and the fees paid for their services. Fees paid for non-audit related services shall be capped at 70% of the audit fees.



DIRECTOR PROFILES

CHETAN (CHET) PATEL

Age: 52
Gender: M
Nationality: United Kingdom

Financial: No
Risk: No
Industry: Telecommunication Services - Diversified
Telecommunication Services

BIOGRAPHICAL INFORMATION

MITIE GROUP PLC - Board Member Source Date: 06/21/2024

Chet Patel, Independent Non-Executive Director. Other current appointments With over 20 years' commercial experience at BT Group, Chet is currently its Chief Commercial Officer and Managing Director for Commercial, Indirect, Partners and the Americas. Chet is also a Non-Executive Advisor for Dentons and acts as a mentor for tech start-up organisations. Past roles Chet was a Non-Executive Director at London First between 2013 and 2017. Chet was also a non-executive member of the London Enterprise Panel between 2013 and 2016. Prior to joining BT Group in 2006, Chet worked for Charles Schwab.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
MITIE GROUP PLC	Board Member	3	Apr 01, 2022		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
MITIE GROUP PLC	Audit	Member
MITIE GROUP PLC	Pay	Member
MITIE GROUP PLC	Nomination	Member
MITIE GROUP PLC	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
MITIE GROUP PLC	2024	99.3%	0.7%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
MITIE GROUP PLC	Non-Executive	3	2024	65,125	65,125	72,083



DEREK MAPP

Age: 74
Gender: M
Nationality: United Kingdom

Financial: No
Risk: No
Industry: Consumer Services - Hotels, Restaurants & Leisure, Consumer Services - Diversified Consumer Services

BIOGRAPHICAL INFORMATION

MITIE GROUP PLC - Board Member, Chairman Source Date: 06/21/2024

Derek Mapp Non-Executive Chairman Other current appointments Derek is Non-Executive Chair of the Board of Eurocell plc and Chair of its Nomination Committee. Derek is also Chair and a Director of Woodall Group Limited and Legatum Capital Limited (both private companies) and has several other private business interests in hospitality in Cornwall and Derbyshire. Past roles Derek was Chair of Informa plc from March 2008 to June 2021. He was also Chair of Huntsworth plc from December 2014 to March 2019. Previously he was Chief Executive Officer of Tom Cobleigh plc and Executive Chair of Leapfrog Day Nurseries Limited. Prior to that, he was Chair of East Midlands Development Agency, Sport England and British Amateur Boxing Association Limited

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
MITIE GROUP PLC	Board Member, Chairman	7	May 09, 2017		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
MITIE GROUP PLC	Nomination	Chair

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
MITIE GROUP PLC	2024	96%	4%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
MITIE GROUP PLC	Chair	7	2024	309,343	309,343	662,342



JENNIFER DUVALIER

Age: 56
Gender: F
Nationality: United Kingdom

Financial: No
Risk: No
Industry: Semiconductors & Semiconductor Equipment -
Semiconductors & Semiconductor Equipment

BIOGRAPHICAL INFORMATION

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
TRAINLINE PLC	Board Member, Lead Director	4	Oct 01, 2020		Yes	No	
NCC GROUP PLC	Board Member	7	Apr 25, 2018		Yes	Yes	
MITIE GROUP PLC	Board Member	7	Jul 26, 2017		Yes	No	

BOARD COMMITTEES

Company	Committee Type	Position
MITIE GROUP PLC	Pay	Chair
MITIE GROUP PLC	Nomination	Member
NCC GROUP PLC	Pay	Chair
NCC GROUP PLC	Nomination	Member
TRAINLINE PLC	Audit	Member
TRAINLINE PLC	Pay	Member
TRAINLINE PLC	Nomination	Member
TRAINLINE PLC	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
MITIE GROUP PLC	2024	98.6%	1.4%
NCC GROUP PLC	2025	93.7%	6.3%
TRAINLINE PLC	2024	99.1%	0.9%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
MITIE GROUP PLC	Non-Executive	7	2024	83,911	83,911	95,665
NCC GROUP PLC	Non-Executive	7	2024	112,716	112,716	19,115
TRAINLINE PLC	Lead Director	4	2024	106,454	106,454	4,587



MARY REILLY

Age: 71
Gender: F
Nationality: United Kingdom

Financial: Yes
Risk: No
Industry: Commercial & Professional Services -
Professional Services

BIOGRAPHICAL INFORMATION

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
MITIE GROUP PLC	Board Member	7	Sep 01, 2017		Yes	Yes	
ESSENTA PLC	Board Member, Lead Director	7	Jul 01, 2017		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
ESSENTA PLC	Audit	Chair
ESSENTA PLC	Pay	Member
ESSENTA PLC	Nomination	Member
ESSENTA PLC	Risk	Chair
MITIE GROUP PLC	Audit	Chair
MITIE GROUP PLC	Nomination	Member
MITIE GROUP PLC	Risk	Chair

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
ESSENTA PLC	2024	99.2%	0.8%
MITIE GROUP PLC	2024	86.8%	13.3%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
ESSENTA PLC	Lead Director	7	2023	108,358	112,182	16,423
MITIE GROUP PLC	Non-Executive	7	2024	77,649	77,649	119,003



OMMASALMA (SALMA) SHAH

Age: 40
Gender: F
Nationality: United Kingdom

Financial: No
Risk: No
Industry: Commercial & Professional Services - Professional Services

BIOGRAPHICAL INFORMATION

MITIE GROUP PLC - Board Member Source Date: 06/21/2024

Salma Shah Independent Non-Executive Director Other current appointments Salma is founder of Kraken Strategy, a communications and policy consultancy. Past roles Salma was a Partner at Portland Communications from 2021 to February 2023 and Chief of Staff to the Home Secretary from 2018 to 2019. Salma held special advisor roles in several government departments between 2014 and 2018, including the Ministry of Housing, Communities & Local Government, Department for Business, Innovation & Skills, and Department for Culture, Media & Sport. Prior to this, Salma worked for BBC News as a news and political programmes producer from 2012 to 2014.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
MITIE GROUP PLC	Board Member	3	Apr 01, 2022		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
MITIE GROUP PLC	Pay	Member
MITIE GROUP PLC	Nomination	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
MITIE GROUP PLC	2024	95.8%	4.2%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
MITIE GROUP PLC	Non-Executive	3	2024	77,649	77,649	17,340



PENELOPE (PENNY) JAMES

Age: 55
Gender: F
Nationality: United Kingdom

Financial: Yes
Risk: Yes
Industry: Insurance - Insurance, Financial Services - Financial Services

BIOGRAPHICAL INFORMATION

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
MITIE GROUP PLC	Board Member	1	Feb 01, 2024		Yes	Yes	
QBE INSURANCE GROUP LIMITED	Board Member	1	Jan 01, 2024		Yes	Yes	
HARGREAVES LANSDOWN PLC	Board Member, Lead Director	3	Sep 01, 2021		Yes	Yes	
DIRECT LINE INSURANCE GROUP PLC	Executive		Nov 01, 2017	Jan 27, 2023	No	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
HARGREAVES LANSDOWN PLC	Corporate Governance	Member
HARGREAVES LANSDOWN PLC	Nomination	Member
HARGREAVES LANSDOWN PLC	Risk	Member
MITIE GROUP PLC	Audit	Member
MITIE GROUP PLC	Nomination	Member
MITIE GROUP PLC	Risk	Member
QBE INSURANCE GROUP LIMITED	Pay	Member
QBE INSURANCE GROUP LIMITED	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
HARGREAVES LANSDOWN PLC	2024	95.1%	4.9%
MITIE GROUP PLC	2024	99.9%	0.1%
QBE INSURANCE GROUP LIMITED	2024	99.8%	0.2%

EXECUTIVE PAY (all values USD)

Company	Role	Tenure	Pay Year	Total Annual Pay	Total Awarded Pay	Total Realized Pay	Shares Held
DIRECT LINE INSURANCE GROUP PLC	Executive		2023	80,312	80,312	80,312	1,361,226



DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
HARGREAVES LANSDOWN PLC	Lead Director	3	2024	160,952	164,592	0
MITIE GROUP PLC	Non-Executive	1	2024	11,272	11,272	0
QBE INSURANCE GROUP LIMITED	Non-Executive	1	2024	229,000	235,000	2,030



PHILLIP (PHIL) BENTLEY

Age: 66
Gender: M
Nationality: United Kingdom

Financial: Yes
Risk: No
Industry: Commercial & Professional Services - Commercial Services & Supplies, Telecommunication Services - Diversified Telecommunication Services

BIOGRAPHICAL INFORMATION

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
MITIE GROUP PLC	Executive, Board Member, CEO	8	Nov 01, 2016		No	Yes	
CENTRICA PLC	Executive		Jan 01, 2000	Jun 30, 2013	No	Yes	

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
MITIE GROUP PLC	2024	99.8%	0.2%

EXECUTIVE PAY (all values USD)

Company	Role	Tenure	Pay Year	Total Annual Pay	Total Awarded Pay	Total Realized Pay	Shares Held
MITIE GROUP PLC	CEO	8	2024	2,835,082	5,529,677	4,336,223	13,221,795



ROGER YATES

Age: 68
Gender: M
Nationality: United Kingdom

Financial: Yes
Risk: No
Industry: Financial Services - Capital Markets, Banks - Banks

BIOGRAPHICAL INFORMATION CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
MITIE GROUP PLC	Board Member, Lead Director	7	Mar 01, 2018		Yes	Yes	
JUPITER FUND MANAGEMENT PLC	Board Member	7	Oct 10, 2017		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
JUPITER FUND MANAGEMENT PLC	Audit	Member
JUPITER FUND MANAGEMENT PLC	Pay	Chair
JUPITER FUND MANAGEMENT PLC	Nomination	Member
JUPITER FUND MANAGEMENT PLC	Risk	Member
MITIE GROUP PLC	Audit	Member
MITIE GROUP PLC	Pay	Member
MITIE GROUP PLC	Nomination	Member
MITIE GROUP PLC	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
JUPITER FUND MANAGEMENT PLC	2024	68.4%	31.6%
MITIE GROUP PLC	2024	93.2%	6.8%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
JUPITER FUND MANAGEMENT PLC	Non-Executive	7	2024	145,278	146,531	325,000
MITIE GROUP PLC	Lead Director	7	2024	76,396	76,396	160,000
ST. JAMES'S PLACE PLC	Non-Executive		2023	84,795	84,795	50,000



SIMON KIRKPATRICK

Age: 46
Gender: M
Nationality: United Kingdom

Financial: Yes
Risk: No
Industry: Commercial & Professional Services - Commercial Services & Supplies

BIOGRAPHICAL INFORMATION

MITIE GROUP PLC - Executive, Board Member, CFO Source Date: 06/21/2024

Simon Kirkpatrick Chief Financial Officer Past roles Simon joined Mitie in July 2019 from Balfour Beatty plc, where he held a number of senior finance roles, including Finance Director for Major Projects and Group Head of Financial Planning & Analysis. He began his professional career with Ernst & Young, where he was a Director in the Energy practice. Skills and experience • Significant UK and international plc experience • Proven track record in transforming complex contracting businesses • Exceptional financial experience and extensive strategic and commercial experience across a number of sectors • Chartered accountant, with a law degree from University of Exeter

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
MITIE GROUP PLC	Executive, Board Member, CFO	4	Apr 01, 2021		No	Yes	

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
MITIE GROUP PLC	2024	99.8%	0.3%

EXECUTIVE PAY (all values USD)

Company	Role	Tenure	Pay Year	Total Annual Pay	Total Awarded Pay	Total Realized Pay	Shares Held
MITIE GROUP PLC	CFO	4	2024	1,140,161	2,188,058	1,521,940	583,579



GLOSSARY

MSCI ESG RATINGS AND SCORES

FINAL ESG RATING

- Letter ratings are relative within each MSCI ESG Ratings industry. Each Final Industry-Adjusted Company Score is converted to an equivalent rating on the AAA-CCC scale.

ESG PILLARS

- the **Environment Score** represents the weighted average of all Key Issues that fall under the Environment Pillar
- the **Social Score** represents the weighted average of all Key Issues that fall under the Social Pillar
- the **Governance Score** represents the sum of score deductions derived from Key Metrics included in Corporate Governance (including Board, Pay, Ownership & Control, and Accounting) and Corporate Behavior (including Business Ethics and Tax Transparency)
- the **Environment Weight** represents the sum of the weights of all Key Issues that fall under the Environment Pillar
- the **Social Weight** represents the sum of the weights of all Key Issues that fall under the Social Pillar
- the **Governance Weight** represents the sum of the weights of Corporate Governance and Corporate Behavior, with a minimum weight set at 33% for all rated issuers

KEY ISSUES

For each industry and Company-Specific Key Issue that contributes to the final rating:

- Weight** contribution to the final rating
- Exposure** Score (available for companies published since June 2011; excluding Raw Material Sourcing – Environmental)
- Management** Score (available for companies published since June 2011; excluding Raw Material Sourcing – Environmental)
- Overall **Key Issue Score**

WEIGHTED-AVERAGE KEY ISSUE SCORE VS. INDUSTRY RELATIVE SCORE

- the **Weighted-Average Key Issue Score** is dynamic, reflecting changes in any underlying scores as of the Last Update date, while the **Industry Relative Score** is more static and corresponds to the Rating Date. Issues that we determine do not present material risks or opportunities to companies in a given industry receive 0% weight and do not impact the overall ESG rating.

SCORES AND CALCULATION OF AVERAGE, PERCENTILE AND RATING DISTRIBUTION

All averages, percentiles, and rating distributions found in the report are based on companies in the relevant MSCI ESG Ratings Industry that are constituents of the MSCI ACWI and are calculated based on industry scores as of the date of publication of this report.

ESTIMATED CARBON EMISSIONS

Carbon estimates are based on carbon intensity (carbon emissions/sales). The Estimate Key represents the source of the estimated carbon emissions data. E.CSI represents Company-Specific Intensity estimates based on previously disclosed data. E.GICSSI represents estimates based on the GICS Sub-Industry average. For E.GICSSI we set five levels of confidence (High, Moderately High, Moderate, Moderately Low, and Low). The Carbon Estimation Methodology document, available on ESG Manager, describes the estimation model in greater detail.



GOVERNMENT SUPPORT RATING

We calculate the 'government support rating' for Supranationals and Development Banks based on the weighted average of member countries' Governance scores using the MSCI ESG Government Ratings methodology. These scores are based on measures of political governance (strength of institutions, corruption control, civil liberties, and human rights) and financial accountability.



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