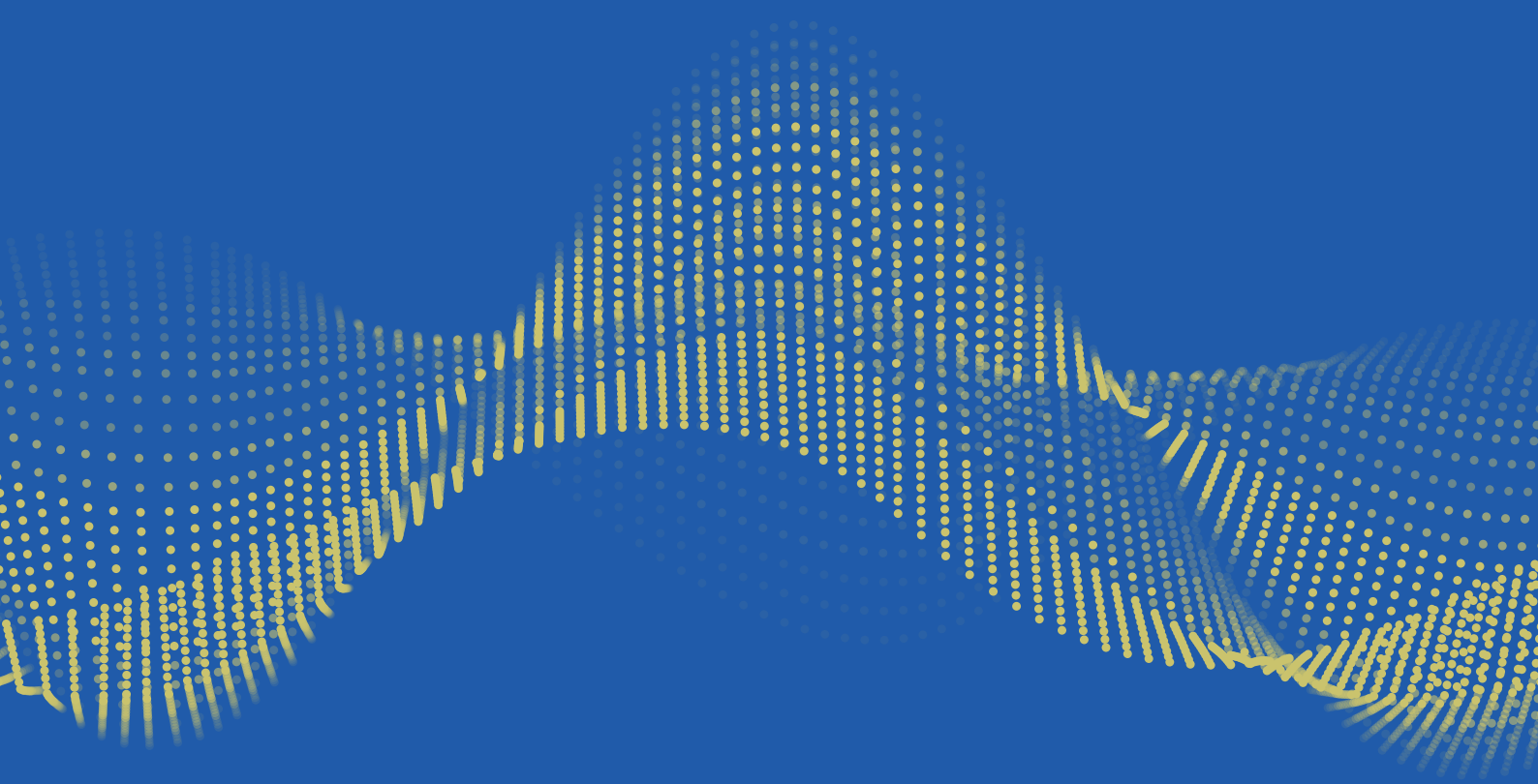


Annual Impact Report 2024



The Employee Owned Biostatistics CRO

Our Sustainability Highlights, 2024

- EcoVadis Gold medal winners
- CDP B Score
- 10-year anniversary celebrations incorporated sustainability in transportation, activities, and related procurement
- High quality data for our Business Travel emissions collected for the first time
- GHG Inventory Management Plan and GHG Inventory produced
- Published 3 editions of our new internal Sustainability Newsletter
- Employee Ownership Freedom Day achieved in December 2024

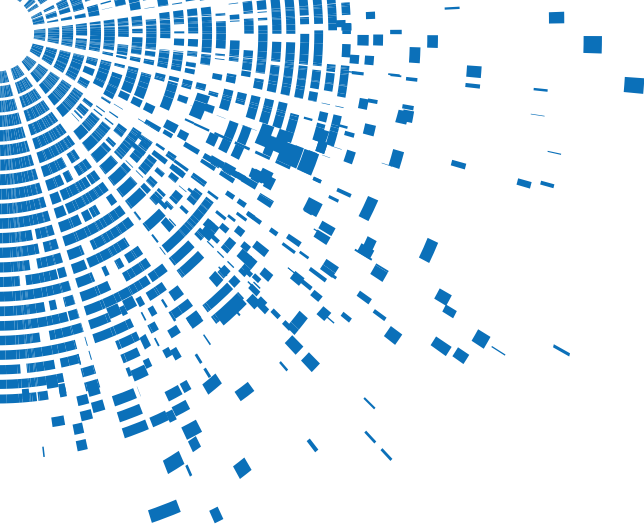
Our sustainability efforts in 2024

“2024 was both a successful and challenging year just for Plus-Project. Significant changes to strategy and spend were implemented across the industry, particularly by the large pharma companies, not just impacting our key service, Biostatistics support, but also the expectations of the clients on vendors, from a Sustainability and Diversity and Inclusion perspective. The work done behind the scenes by the Sustainability team, led by Jackie Wall and sponsored by Phil Rowe, is intense, time-consuming, and commendable, keeping abreast of the ever-changing landscape, ensuring ongoing compliance, and where possible, one step ahead. Our achievements as a company have been significant, and we are extremely proud to have been awarded: Gold medal for EcoVadis and CDP (Carbon Disclosure Project) B score.

Plus-Project is committed to our team and our responsibilities, and I am confident our success will continue over the coming years. ”



Alison Wall
Chief Executive Officer



2024

Reflections of 2024

2024 has been quite the year and quite the year for sustainability at Plus-Project!

We were overjoyed to receive a Gold Medal from EcoVadis, a reflection of the hard work by the team and the continued investment as a business into a variety of areas but particularly policies, reporting and capturing our procedures. Although we have extremely low levels of waste electrical and electronic equipment it was great to get this off the ground and again be doing our bit. We have continued to stay abreast of the changing sustainability landscape through webinars, conference attendance and sourcing research materials from reputable organizations such as UNGC, SustainabilityLIVE, and Climatise. Employee-ownership and our ongoing ESG efforts ensures Plus-Project remains strongly committed to being a sustainable business.

December 2024 marked a milestone in our Employee-Ownership journey as payments to the original founders were completed. It was Michael Wall's (our Chairman) aim that employees should see an immediate financial benefit from employee-ownership. Plus-Project is extremely proud to have maintained and grown the employee profit share every year since becoming employee-owned alongside the now completed founder payments. Quite befitting that without the amazing performance of our employee-owners this would not have been possible.

I think all businesses who wish to embed sustainable practices into their business will face challenges which is no different here at Plus-Project and perhaps more so as an SME where our influence and leverage can be limited. However, our journey continues, and we will embrace our core value of pursuing continual improvement and excellence in everything that we do. Challenges that we will face in 2025 will include obtaining better quality carbon emissions data and improving our knowledge in a dynamic and fast paced environment especially in the evolving landscape of topics such as climate change and ED&I.

I would like to extend my thanks to the whole Plus-Project team for their continued efforts and ownership mentality, as the old saying emphasising the importance of the community collective goes "it takes a village"!



Phil Rowe

Chief Operating Officer, and Sustainability Sponsor



Who we are

Plus-Project, the first employee-owned CRO (Clinical Research Organization), aims to redefine fairness in the Biostatistics sector. By returning profits to employees, Plus-Project attracts and retains the best talent available, providing clients stable, happy people, and deliver excellent quality services.

Formed in April 2014 by Michael Wall (Chair), Alison Wall (Chief Executive Officer) and Phil Rowe (Chief Operating Officer) Plus-Project Ltd became an Employee-Ownership Business (EOB) on 18 December 2019. With offices across the UK, Europe, and Asia. Plus-Project is committed to pursuing sustainability where the environment, society, and business can thrive.

We believe employee ownership is the ultimate investment in our people and is the central tenet of excellence. Adopting EO ensures that decisions are in the interests of our employees and clients, without external influence.

Employee Ownership Trust



Most shares are now owned equitably by all employees via an Employee Ownership Trust (EOT), ensuring fair treatment and reward of employees in everything we do.

Every quarter, the Plus-Project Leadership Team reports into the Plus-Project EOT Trustees, consisting of 2 Founder Trustees, 2 elected Employee Trustees, and an Independent Trustee. The Leadership Team shares the reasoning behind significant company decisions, so the Trustees can establish fair consideration of the employees and the company.

As the shareholders are our employees, Plus-Project does not return profits to external shareholders such as banks, venture capitalists, or investors, with company profits equitably shared across our employees. In addition, the Company cannot be sold without approval of the Trustees and our employees. If the Company is sold, the sale will be agreed with the employees who will be handsomely compensated.

An EOT distributes profits fairly across all employees and does not favour senior staff.

EOT rewards are unique, with qualifying employees receiving an average of 18% in annual bonuses, the first £3,600 of which is free of income tax for UK employees.





Our work

Providing highly experienced stable teams to our customers, we are a Biostatistics CRO (Clinical Resource Organisation) supporting the progress of drugs trials, delivering expertise across all aspects of clinical trial consultancy. We provide Functional Service Provision (FSP) including Resource Management, Project Delivery, Account Management and Governance with consultancy services offering Clinical, Pre-Clinical, RWE, Medical Affairs and Payer expertise.

With UK offices in Knutsford, Leeds, and Edinburgh, and subsidiaries in Poland and Armenia, we provide talented professional resource, including through our partnerships with SMEs in Armenia and Ukraine. Plus-Project attracts and retains talented staff. Our exceptionally low attrition rate allows us to provide stable, quality teams, and invest in their skills. This drives our success and is demonstrated through consistently outstanding client metrics and client retention.

Our values

- Excellence in all that we do
- Sustainability across our business
- Employee well-being and inclusivity
- Sharing opportunities
- Valuing our supply chain partners
- Pursuing continuous improvement
- Fair pricing to our customers

We are in this together; Our team, clients, and community.

Our assessments and certification

We are proud of our commitment and progress with sustainability assessments over the last year particularly in our data collection and internal reporting, demonstrated through:



Positive Planet – Working together gathering data, calculating, and reporting our carbon emissions and annual Carbon Reduction Plan. In 2024, we improved our Business Travel data to high quality and captured separately the impact of our 10-year anniversary celebrations. Enabling us to make data-based decisions about our business travel and future company-wide events.



SBTi (Science Based Target Initiatives) – as an SME (Small & Medium Enterprise) in 2022 we committed to an Industry Recognised Standard Target Reduction Of 1.5° by 2030 and we are listed as A Company Taking Action on the SBTi website. With changes due to the expansion of our business and better understanding of the underlying data we will engage SBTi to review our baseline in 2025.



EcoVadis – our commitment to driving forward our ESG (Environmental, Social and Governance) related policies, actions and reporting were highlighted once again in 2024 through being awarded a Gold Medal. We were assessed to be a company with an advanced sustainability management system covering all four themes (Environment, Labor & Human Rights, Ethics, Sustainable Procurement).



Carbon Disclosure Project (CDP) - we achieved a B score for our 2023 assessment, rated in February 2024, the highest possible for an SME.

Strategy

.....

In February 2024 we completed an ESG materiality assessment identifying the risks and opportunities facing Plus-Project from a financial, societal, and environmental perspective for our business and the wider community in which we operate. The highest priority risks were deemed to be Data Privacy, Business Ethics, and Inclusion & Diversity consistent with being a service SME (Small & Medium Enterprise) in the biometrics space.

Our KPIs which are monitored and data reported by key business functions on a quarterly basis. These are reviewed by our Leadership Team. In addition, our Sustainability Action Plan covers policies, actions, measurements, and reporting requirements. This is managed by our Sustainability Manager and considerable progress has been made during 2024.

Our impact



Environmental

At Plus-Project we are committed to reducing, and where it is not possible to do so, offsetting our carbon emissions and improving the impact of our operations on resources and the environment. We are listed as a company taking action with SBTi, collaborated with Positive Planet for the third year in a row on our GHG emissions calculations, and achieved a B score for our CDP submission. Our commitments are shared in the Carbon Reduction Plan.

As a service SME that does not own any property or vehicles, nor participate in logistics or the production of energy or manufacturing, our carbon emissions are confined to scope 3 emissions. In 2024, 100% of our emissions were identified as Scope 3 which included service charges and associated utilities in our rented spaces. This was due to a lack of data from most of the office owners (landlords) of the premises that we rent. We will be working on this in 2025.

Through conference attendance, webinars, and networking to increase our understanding and the steps that it is viable for us to pursue, we implemented many improvements to our processes, policies, and guidance. We recognise that we cannot meet our targets alone and will continue to pursue the engagement of our employees, clients and suppliers and others in the sustainability sector in our efforts to move towards net zero.

Carbon emissions and climate impact

Working with Positive Planet, we calculated our 2023/2024 carbon emissions figures sourcing data from our Profit and Loss Accounting records, information from employees about their business travel and home working, and our building owners (landlords). Supplier specific data was not available, therefore expenditure was used for those calculations.

Positive Planet's GHG emissions reports follow the GHG Emissions Protocol Accounting and Reporting Standard, and the emission factors used to calculate our GHG emissions and identify our GHG inventory are in line with internationally recognised standards.

Scope 3 Indirect Sources GHG Emissions relevant to our organisation fall into the following Greenhouse Gas Protocol categories:



Category 1
Purchased Goods & Services (PG&S)



Category 5
Operational Waste



Category 2
Capital Goods



Category 6
Business Travel



Category 3
Fuel & Energy Related Activities



Category 7
Employee Commuting & Homeworking



- Our banking services are captured in our Category 1 PG&S rather than Category 15 – Investments.
- Our emissions are all upstream activities as we do not produce or distribute (transport) goods or services.
- In our baseline calculations in 2021/2022 our electricity for our rented premises was captured in our Scope 2 emissions but this was changed to our scope 3 emissions in 2023/2024 on the advice of Positive Planet. This is because it falls into scope 2 or scope 3 and as we have very low-level data, it is easier to manage in scope 3.
- Supplier specific data was not available for inclusion in our 2023/2024 calculations and therefore spend was used.

Annual Carbon Emissions Figures

Year	Total carbon emissions tCO ₂ e	Emissions per person tCO ₂ e*
2023 - 2024	155.7	2.7
2022 - 2023	138.5	2.3
2021 - 2022	134.7	2.4

*Carbon intensity metrics are calculated using total market-based results

Our total carbon emissions figure increased and whilst this is disappointing the reasons for this were deemed important for our business:

- Our 10-year anniversary celebrations in April 2024 generated 9.2 tCO₂e
- Investment in training e.g. LinkedIn Learning purchased for all employees
- Increase in fees for our IT Services, and professional services such as a full GDPR audit

Page 29 of our Carbon Measurement Report details our Scope 3 emissions comparison.

In October 2024 we developed a GHG Inventory Management Plan and a GHG Inventory enabling us to understand our carbon emissions data collection and calculation process, prioritise where we have the greatest carbon emissions, and determine corrective action.

The aim is to obtain carbon emissions data from suppliers, with an initial focus on those who are:

- within our sphere of influence to do so, where we are a big enough client to ask/expect carbon emissions figures. For suppliers where this is not the case, we will rely on spend or standard product level data e.g. our banking supplier for finance, Ikea for desks
- at a carbon calculations maturity level to be able to provide carbon emissions data



We continue to be committed to offset our carbon emissions where it has not been possible for us to reduce or remove carbon emissions. In 2024 our employees voted and selected the SDGs (Sustainable Development Goals) that they deemed to be a priority and aligned our carbon offsets accordingly.

The related projects that we supported in 2024 through carbon offset purchases made on our behalf through our partnership with Positive Planet were:



Jari Pará REDD+ Project, Brazil

Jari Pará REDD+ Projects are a partnership between Biofílica Environmental Investments S.A. and Jari Group, formed by Jari Celulose SA and the Jari Foundation, to ensure forest conservation and reduction of potential greenhouse gas emissions, based on a model of local economic development that values the standing forest.



CHONTA COROZO REDD+ Project, Columbia

This project type is REDD+(Reducing Emissions from Deforestation and forest Degradation). This means projects that incentivize forest preservation, avoidance of deforestation, and implementation of sustainable forest management practices in collaboration with local communities. The credits are based on the amount of carbon dioxide emissions avoided or reduced through the project.



Ripple Africa high impact cookstove project, Malawi

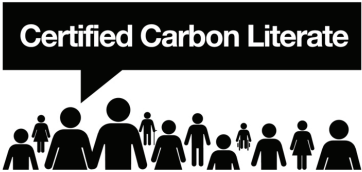
Ripple has so far replaced about 40,000 traditional three-stone cooking fires with fuel efficient cook stoves. This project is reducing greenhouse gas emissions as well as preventing deforestation and reduces respiratory diseases and the risk of burns.



We recognise that stakeholder engagement on our sustainability journey through training is vital, especially in reducing our carbon emissions.

- Plus-Project employees trained in carbon literacy 100%
- Supplier resource trained in carbon literacy 100%
- New Plus-Project employees who received Plus-Project sustainability training 100%

Employees and people resource provided by third party suppliers are required to complete our Carbon Literacy training which we developed in conjunction with Positive Planet. New starters employed directly by Plus-Project receive additional training regarding our ESG commitments, assessments, and progress.



To further engage our employees and ensure ownership, we built carbon emissions into our expenses policy, and are monitoring progress on a quarterly basis. To ensure employee buy in business travel data is incorporated into our expenses process, with carbon emissions reporting and forecasting in place.

Business Travel

Plus-Project operates a hybrid and home-based working model generating carbon emissions through business travel to conferences, other sites, and training events providing learning, team development and business development opportunities. Despite reducing our non-essential travel, encouraging the use of public transport where feasible, and promoting low-fossil fuel transportation our 2023/2024 carbon emissions from Business Travel increased from 18.0 tCO₂e to 29 tCO₂e with emissions from commuting decreasing from 24.5 tCO₂e to 17.7 tCO₂e.

A contributing factor to our business travel in 2024 was our 10-year anniversary celebration during which provided an opportunity to learn about strategy, learn more about our EOT, and forge team bonds. We took several steps to lessen the impact of our travel:

- 35 employees caught the train
- Employees used shared taxis to the venue or were collected by colleagues from local stations
- Direct flight and land transfer for our Polish employees rather than an indirect flight

Scope 3 emissions from our 10-year celebrations	tCO ₂ e
Business Travel	4.0
Indirect emissions	0.6
Purchased Goods & Services	4.6

In 2025 we plan to hold our annual employee celebrations regionally to reduce our carbon emissions from business travel.

In Q3 and Q4 we made considerable progress in capturing and reporting our business travel data used to calculate our carbon emissions.

Our emissions	Q3 2024 tCO ₂ e	Q4 2024 tCO ₂ e	2024/25 YTD tCO ₂ e
Road	0.28	0.61	0.90
Rail	0.32	0.14	0.47
Air	15.7	3.5	19.2
Totals	16.3	4.25	20.57

Figures are estimates. Exact figures will be calculated by Positive Planet using up to date assumptions.

With 20.57 tCO₂e estimated for 2024 we anticipate that we will be unable to reduce our 2023/2024 emissions of 29 tCO₂e. In July 2024 we made a strategic decision to open operations in Armenia. We have been supporting our new team to ensure consistency across our operations, values, and IT infrastructure. With no direct flights or reasonable transport alternatives emissions from flights are considerable. The result is that business travel will rise in 2025, presenting a challenge that we are unsure how to overcome.

More positive news is that rail emissions are much lower than other forms of transport justifying using train travel as our preferred transport option where it is possible to do so. Challenges persist with poor transport infrastructures, lack of EV taxis outside of major cities, and no mainstream alternatives to aviation fuel. Until significant improvements are made locally and globally, we will continue to generate carbon emissions from our business travels.

We offer UK employees electable benefits to reduce their personal carbon emissions footprint by joining our Electric Vehicle Leasing Scheme with Octopus Energy. Since this implementation of the scheme at Plus-Project the impact of our employees that have joined is



As much as 11837 trees can absorb!

The figures are based on these assumptions:

- ✓ All drivers switched from an average petrol car to an EV.
- ✓ EV usage is based on a driver's contract mileage.
- ✓ Drivers start saving from the delivery date of their EV.
- ✓ Manufacturing related emissions are not included in the calculation.
- ✓ All EVs are charged with the standard energy mix on the UK grid. This means that if users are charging their car with fully renewable energy (e.g. by using their own solar panels), the CO₂ savings could be higher.
- ✓ We use the greenhouse gas reporting data from gov.uk for emission data. The Forestry Commission is used to calculate the equivalent number of trees.

We also offer a Cycle To Work Scheme via our benefits supplier, Enjoy Benefits, which encourages employees to cycle rather than drive, reducing their carbon footprint and improving well-being.

Energy use & efficiency

Energy use and consumption is limited to our office spaces and business processes. Capture and reporting of this data relies heavily on suppliers, with office owners (landlords) for our utility bills, and suppliers of IT resource for our data storage usage. With many suppliers at various stages of the sustainability journey specific data beyond spend was lacking when calculating our 2023/2024 carbon emissions.

Our premises are leased (in all locations in 2024) and rent and utilities data are captured in Scope 3 emissions. For energy data in our 2023/2024 reports

- We provided spend based data for our offices in Warsaw, Edinburgh, and Leeds and this was captured in Scope 3 Upstream calculations in our Measurement Report
- We provided consumption data for our office in Knutsford as we switched to a renewable energy tariff through Unify Energy in mid-2023
- Expenditure for our data storage, and this was included in our PG&S data

In addition to our suppliers, we engage our employees via our sustainability newsletter, sharing ideas about a range of topics including smart technology, sheep's wool insulation, and green energy tariffs. With calculators, links to external articles, and expert reviews we aim to support employees with their efforts to improve home energy efficiencies.

Plus-Project's priority is to work with landlords and suppliers to access better data regarding services and energy, as well as switching to renewable energy suppliers. Renewable Energy claims, if such a tariff is used, will also be checked to ensure that they are REGO certified.

The rapid growth of AI brings challenges, including the energy and water used to cool data centres. We are aware of the importance of tracking this impact and are in discussions with our IT suppliers about accessing this data and including it in future carbon footprint reporting.

Waste reduction & recycling

As a service SME in the biostatistics sector, we generate little physical waste, as we operate paperless offices and purchase only essential items for our day-to-day roles. We work in serviced offices where waste is centralised and managed by the building owners (landlords). No figures were available for inclusion in our reporting in 2023/2024 but these are always minimal due to the hybrid nature of our business and our work patterns.

Steps that we took to reduce waste in 2024:

- Set up a contract to responsibly recycle and dispose of Waste Electrical and Electronic Equipment (WEEE), a key priority in our sector. Items such as laptops, keyboards, chargers, and monitors were recycled or repurposed, resulting in less than 0.001 tCO₂e of waste.
- Our IT suppliers extended laptop warranties from 3 to 5 years, reducing the need for frequent replacements.
- Returned printer ink cartridges through our

arrangement with HP.

- Recycling / re-use paper shredding was donated to the RSPCA in response to a hedgehog rescue emergency.
- Donated 80 obsolete branded stress balls to a charity supporting people recovering from strokes and dementia.



The introduction of new legislation in 2025 for waste disposal may lead to data being provided by office owners but the figures will be negligible due to the nature of our operations.

Social



As an employee-owned company our structure demonstrates our commitment to our employees. We are committed to and highly value the relationships with our stakeholders including our clients, communities, and suppliers. Our actions have an impact, and we believe that this demonstrates how they are connected.

OUR STAKEHOLDERS



Employee engagement & retention

Plus-Project is an equal opportunities employer, and recruits, promotes, and provides access to training and development opportunities based on skills, experience, and talent. The Plus-Project business model focuses on excellence in all that we do, reflected in our high-quality people resource that we recruit and provide to our clients.

Long term value creation has been identified as a priority with investment in training and development of the leadership team and employee appointed Employee Ownership Directors a focus. Training for the whole team, including leadership, is key to ongoing development, ability for employees to perform their roles at a high standard, and contributes to job satisfaction.

In 2024 we made a considerable investment in LinkedIn Learning licences for all our employees. This ensuring consistency of message across our team, provided access to a range of personal and role related training courses, and reduced carbon emissions by avoiding travel to in-person training events.



93%

Employee retention

377 days

Total employee training time (online, internal & external training, and conferences)

0

Reported cases of discrimination and harassment

0

Reported accidents

Bonuses

£3600 paid

to all employees in July 2024 (pro rata for employees with <12 months service)

12% payment

paid to all employees in December (pro rata for employees with <12 months service)

18% bonus

In December 2024 it was announced that the 2025 bonus target will be 18% of qualifying gross earnings to ensure fairness in distribution of profits across all employees

Engagement activities

- Employee Ownership Trust (EOT)
 - EOT Director meetings – 4
 - EOT Employee Directors employee suggestions review - 6
 - Employee Engagement Meetings – 3
 - EOT Engagement drop in / advice sessions were held every month
- Sustainability Governance Team – joining the Sustainability Manager, 2 employees spend 2 years on the team, and rotate out at the end of the term
- All employees were invited to vote on their preferred SDGs for our carbon offsetting
- An allowance is in place for all teams to socialise locally once a month
- Employees are encouraged to visit other sites, especially within the UK, to build relationships and attend Personal Development Plan meetings and training
- We launched a Sustainability Newsletter with regular content from our Sustainability Manager and the Sustainability Governance Team.
 - 3 editions were published in 2024
 - Content (recipes, articles, and surveys) was contributed by a further 19 team members (29% of the team)
- Our 10-year anniversary 2-day celebrations were held in April 2024 and provided all employees an opportunity to meet, learn more about our Employee Ownership model, The Plus-Project Board to share key strategic decisions and news, and have fun through sustainability related organised activities e.g. scrapheap challenge.



Employee Well-Being

Commitment to our employees is reflected in the range of benefits offered (adjustments are made to reflect regional availability and regulations where appropriate). We offer flexible working schedules where our clients requirements permit, and employees based at our offices in Edinburgh, Knutsford, and Leeds work on a hybrid basis. We have risk assessments in place for our offices with trained fire marshals and first aiders at each site.

In 2024 our employee survey was linked to our 10-year anniversary celebrations with an impressive 60/64 of our employees attending, and 3 of the non-attendees were due to maternity leave. We obtained high feedback scores from our attendees:

- 4.89/5 enjoyment score
- 4.78/5 getting to know each other
- 4.69/5 understanding our strategy

We have drafted an employee survey for release in 2025 and will use this to benchmark our employee well-being and job satisfaction moving forward.

Data

Sickness rate was 1.07% for 2024, well below the national average of 2.6% last recorded by The Office for National Statistics in 2022

Flexible working patterns with fully remote, or hybrid options at one of our offices in Knutsford, Leeds, and Edinburgh.

Employment basis	Number of employees	% of employees
Full-time	55	79%
Part-time*	15	21%

* 32% of females and 9% of males are part-time

Worker type	Number of employees	% of employees
Hybrid	29	41%
Remote	33	47%
Office-based	8	11%

Benefits

Employees have the following benefits:

- Pension
- Life insurance
- Private health cover for employees and immediately family members
- Internet allowance
- Access to mental health support lines
- Access to musculoskeletal services
- Access to free mortgage advice

Employees are offered the following subsidized schemes:

- EV scheme
- Nursery places - Employees save on their tax and NI contributions, and the nurseries benefit as they receive a contribution from us, covered by the NI contributions we save.
- Cycle to work scheme
- Gym membership annualised payment



Employees also have the option to take up to 5 days unpaid leave per annum.





Inclusion & Diversity

At Plus-Project we believe that suitability to perform a role or contract are essential in the success of our business and relationships with our employees, clients, and suppliers. We are proud of our gender diversity but recognise that we have a relatively homogenous workforce with virtually all roles requiring a level of skills and knowledge which excludes those without access to university education. Our clients seek highly qualified and experienced teams shaping our recruitment strategy.

We recognise that our sector, STEM industries and our business is not equally accessible to everyone. In 2024, we explored how to improve access and diversity, including assessing the possibility of hiring an apprentice. However, we found we couldn't provide the right support at that time. Instead, we focused on industry initiatives, such as school outreach and STEM engagement panels with PSI.

In November 2024, we announced plans for each site to support charities addressing health inequalities, with a donation to be made mid-2025. These efforts reflect a balance between meeting client commitments, supporting STEM engagement, and fulfilling our inclusion and diversity goals.

Data

- Gender

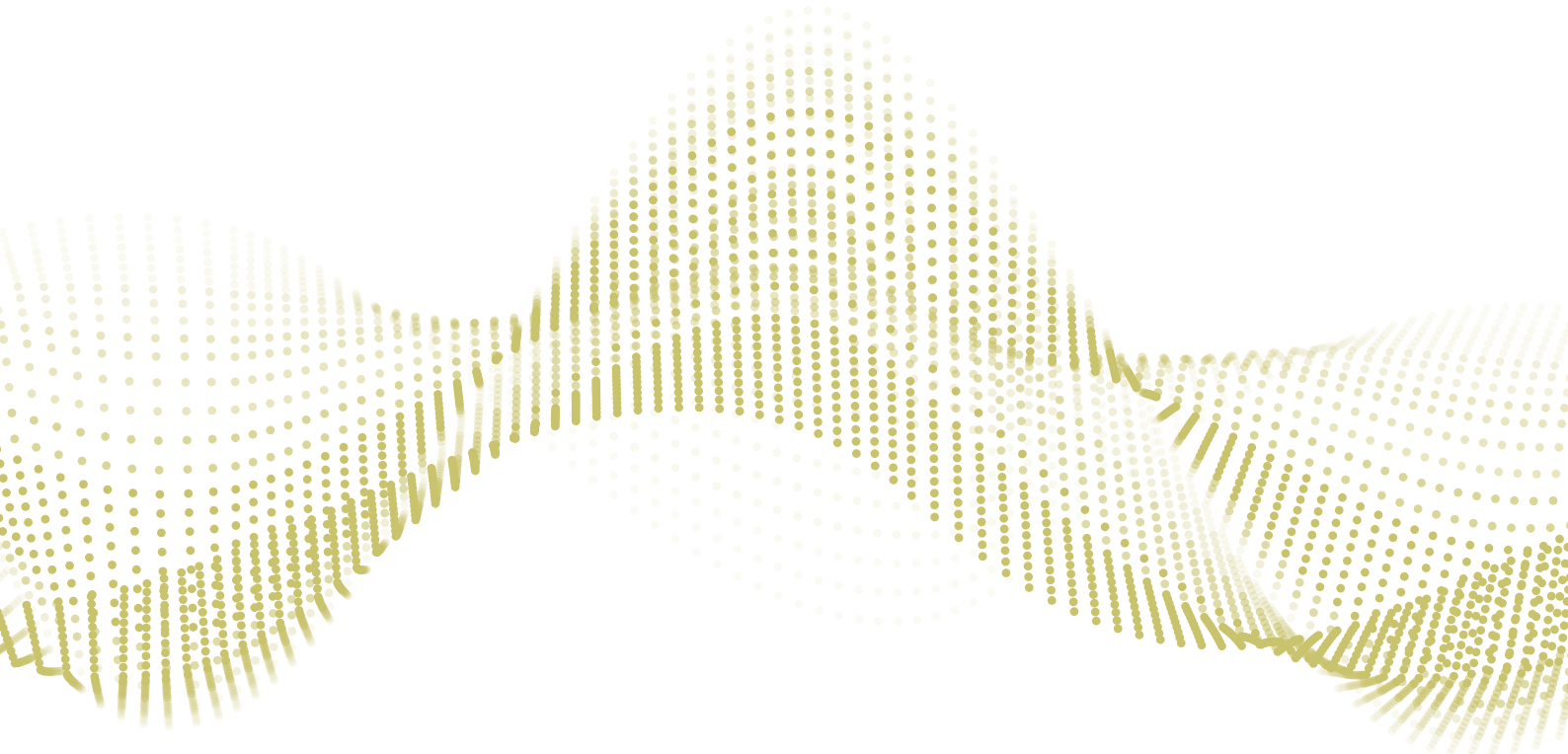
Role	Male %	Female %
Employees	46%	54%
Management Team	44%	56%
Leadership Team	50%	50%
Senior Leadership Team	40%	60%
Plus-Project Board	67%	33%

There is no salary or bonus disparity between male and female employees. In 2024, the summer bonus is a fixed amount for all employees (pro-rata on days worked) and the Christmas bonus is % of base salary for all employees

- Age demographic

Age	% of employees
<30 years old	16%
30-50 years old	73%
>50 years old	11%

Further work is required on engagement of potential employees with disabilities. We plan to review our job descriptions and language used on our website and social media to ensure that we are using inclusive language where possible. Whilst we have made progress in 2024, we acknowledge that further work is required on I&D in 2025 in consultation with our advisors.



Responsible Supply chain

Responsible supply chain practices are closely tied to the "social" aspect of ESG focusing on the impact Plus-Project has on our stakeholders, particularly employees, communities, and clients. In 2024 we introduced our Supplier Code of Conduct detailing expectations about human rights including fair wages and employee well-being, and environmental responsibilities and commitments.

We endeavour to meet the needs of our business whilst offering opportunities to other SMEs where skills and infrastructure mean it is possible to do so.

We evaluate new and existing suppliers, assessing their environmental and human rights commitments and actions. We have collaborated with suppliers for ethical sourcing of goods to reduce our environmental impact, and in the procurement of goods such as office and event materials. Our IT supplier secured the extension of laptop warranties, reducing the frequency that we need to replace our laptops leading to long term value creation.

In 2024 we completed a Supplier Diversity review and drafted a Supplier Diversity Program for review and launch in 2025.

We identified that:

We have a small number of suppliers <75

43% of our suppliers are diverse and small suppliers (SMEs)

We formalise all financial agreements with regular suppliers in a contract or written agreement which includes a description of the services being provided and the associated fees. We will be honest and responsible in our financial dealing with all suppliers, ensuring the payment procedure does not place a disproportionate burden on one party.

We recognise the value that having an ethical, transparent, and sustainable supply chain that will benefit our businesses, communities, and the environment. We intended to engage suppliers to better understand their sustainability commitments and obtain better quality data in 2025.

Community engagement

We cannot operate in isolation and strive to form better connections with our communities through direct and indirect support for local initiatives and future talent. In 2024 we donated £15,000 to charities and local initiatives, organisations nominated by our employees.

Charities

In December we were delighted to be able to donate a total of £13500 to a range of community projects / charities selected by our local teams:



Nominated by our Knutsford Team for the support, friendship and high levels of clinical care given to the families of children and young adults with life-limiting and life-threatening conditions.



Nominated by our Leeds Team for the support and refuge offered through a range of services for vulnerable women and families who are victims and survivors of: domestic, sexual & honour-based violence and abuse; forced marriage; trafficking; stalking and harassment.



Nominated by our Edinburgh team for the direct support given to bereaved families who have suffered baby loss during pregnancy or shortly after birth, providing memory making opportunities through memory boxes, bereavement rooms and memory trees.



Baudouin's House Foundation was nominated by our Polish team for the support given to children in the foster care system and providing specialist facilities in Warsaw and Mazovia for sick and disabled children.



Nominated by our team in Armenia IMONQ supports vulnerable groups in Yerevan such as orphans, elderly individuals, people with disabilities, and children with special needs. Founder Anna Hovhannisyan said "I express my deep gratitude to Plus-Project Ltd for providing a donation to the IMONQ Charitable Foundation. This important contribution is a significant step toward future collaborations aimed at saving the lives of children."



Nominated by our Work from Home team Helen & Douglas House is a homely place for local children (0-18), living with life-limiting and terminal conditions, and their families.

Education

Early engagement of children in STEM subjects is vital and we have a part to play. We funded a science wall at a primary school in Penwortham. The wall is intended to encourage young people towards STEM subjects, with an example of our commitment to industry sustainability.



“This initiative is part of our ongoing commitment to inspire the next generation of innovators, engineers, and scientists (maybe a statistician or programmer too!).”

Stuart Spencer with Mrs Helliwell
from Penwortham Primary School

The project was nominated by EOT Employee Director Stuart Spencer, who was invited to the school to see the results of our funding. Stu said “This initiative is part of our ongoing commitment to inspire the next generation of innovators, engineers, and scientists (maybe a statistician or programmer too!).” and “All of this was made possible by the hard work of Mrs Helliwell and her passion for educating and nurturing the next generation as well as our companies EOT structure which enabled me to quickly and easily secure the funding through our commitment to supporting the local community.”



In addition to charitable donations, we also recognise the importance of engaging young people and helping them with future careers. Several members of the Plus-Project team have contributed their time and insights on schools and university focused panels with PSI, with the aim of engaging young people in future careers as biostatisticians or statistical programmers.

In July we were delighted to welcome Catherine, our first work experience recruit, on a short Business and Sustainability placement at our Knutsford office. Sustainability Manager Jackie said, “It was brilliant to be able to help Catherine gain experience of the realities of working in an office, improve her understanding of business marketing and sustainability, and discuss a range of career roles that she could consider.” Cat said, “all the people I worked with were amazing and the work was really enjoyable.”



Governance



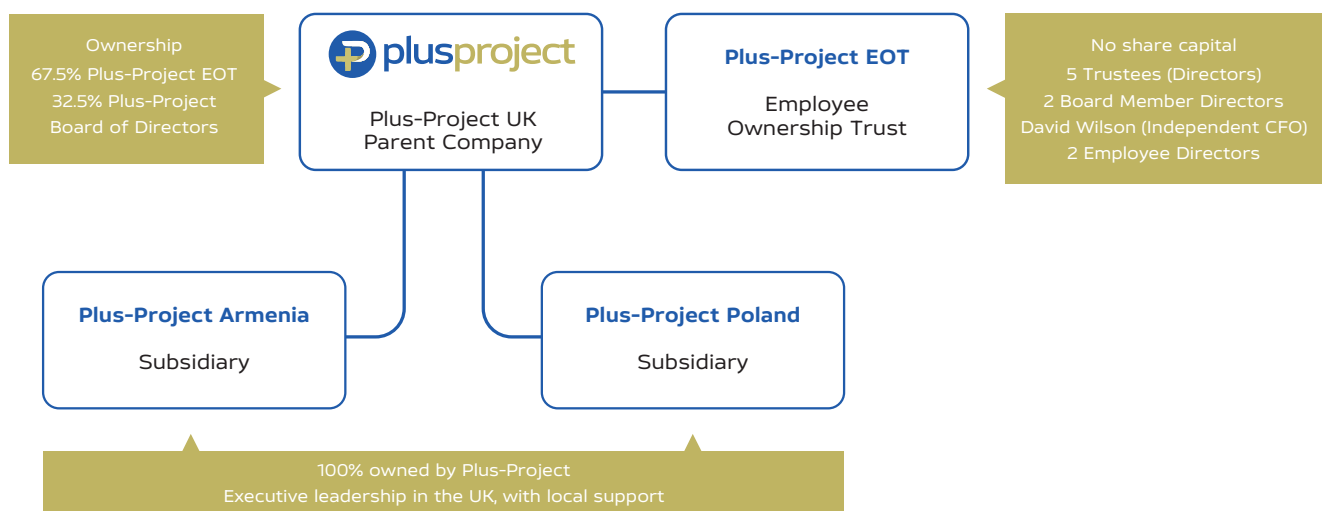
Good governance is essential to our business, and Plus-Project is committed to robust risk mechanisms and processes ensuring our due diligence and compliance with all relevant regulatory frameworks, international laws, ethical guidelines, and client contracts. This commitment is reflected in our structure, policies and working practices with continuous reporting and monitoring ensuring that we remain in full compliance at all times and consider the impact on our stakeholders.

Our structure ensures that The Board is independent from the majority “shareholders” that there is accountability, disclosure, and accountability. The strategic business decisions are managed by The Board of Directors with the day-to-day business led by the Chairman, the CEO, and the COO.

Governance structure

Plus-Project is an employee-owned UK based company with subsidiaries based in Armenia and Poland. The EOB model determines our organisational structure which in turn influence governance.

Plus-Project EOT structure 2024



The EOT Board is legally required to have an independent director, and David Wilson fills this position and as an expert EOT director brings a wealth of knowledge to our organisation. Employee democracy is created through the EOT structure of the business with representation through 2 employee voted directors. The Board meets monthly, and every quarter the Plus-Project Leadership Team reports into the Plus-Project EO Trustees. Financial reports are provided monthly to The Board.

Members of The Leadership Team and The Employee Directors on the EO Trust Board attended training offered by the Employee Ownership Association in 2024, developing awareness of the technical knowledge, conduct and legal responsibilities of the EOT and any associated positions that they hold. In April 2024, an employee blinded vote unanimously agreed to extend the employee trustee director term from 2-years to 3-years in recognition of the knowledge required to uphold this position.

Headed by COO and Sustainability Sponsor Phil Rowe, research, implementation and management are led by Sustainability Manager Jackie Wall. A Sustainability Governance Team meets monthly to review progress on our assessments, Sustainability Action Plan and Carbon Reduction Plan, as well as identifying and pushing forward stakeholder sustainability related engagement activities, policies and working practices. The employee representatives serve a 2-year term and rotate off as new members join the team.

Ethics & Compliance

Plus-Project is committed to upholding the highest standards of ethics and compliance across operations, safeguarding the interests of our stakeholders. We maintain a robust framework with transparency, fairness and integrity in our business practices ensuring adherence to laws and international standards. We have policies and extensive processes in place to ensure due diligence and compliance with frameworks and client contracts. Our employees are aware of their responsibilities demonstrated through regular meetings, trainings and updates regarding ethics and compliance matters.

In 2024 we invested in efforts to improve our standards, working with our GDPR consultants on a gap analysis and action plan, reviewing our policies and procedures and rolling out further training to all employees. We published our Code of Conduct, Supplier Code of Conduct, and Tax Strategy. Our Supplier Code of Conduct demonstrates our commitment to fairer business practices. The documents are available on the Plus-Project website.

Data & actions taken

Data security

- Cyber security incidents – 1 (not material)
- Personal data breach – 1 (suspected)

Human Rights

- Modern Slavery statement added to our website
- Privacy Notices updated on our website
- Cookies Notice updated on our website

Ethics

- Employees trained on IT security 100%
- Employee Code of Conduct signed 100%
- Confirmed corruption and bribery breaches - zero
- Whistleblower reports – zero
- Legal proceedings against us - zero

Risk Management

Plus-Project prioritises proactive risk management to safeguard our operations, protect stakeholder interests, and ensure sustainable growth. We recognize that managing risks effectively is critical to maintaining our competitive edge, compliance, and financial stability. Our risk management strategy focuses on identifying, assessing, and mitigating risks across financial and operational areas of the business, including in our supply chain. It is centrally managed in the UK for all sites. A Materiality Assessment was completed in 2024 by The Plus-Project Board and a detailed risk register has been established and is managed by our COO.



Data security is at the heart of our business operations and is fundamental to the work that we do as it impacts for our employees, our clients, our suppliers, and the public. We have contractual obligations to ensure that we adhere to high standards. Our policies, actions and reporting are assessed and recognised through the government back Cyber Essentials Certification.

To uphold our commitments and due diligence Plus-Project works with suppliers who are experts in their field:

- Greenlight Computing - ISO 27001 & ISO 9001 certified, provide IT Strategy & Outsourcing Consultancy specialising in Life Sciences, IT Infrastructure & Product Supply, Cloud Solutions, and Cyber Security
- SAS Daniels - legal advice regarding UK employment law
- Hurst – independent accountancy advice & support UK
- KSI – Legal and financial advisors in Poland
- Finlex - Legal and financial advisors in Armenia
- MyDataTrust – specialist data protection advisors to the Life Science industry

We recognise that our supply chains pose a risk, and therefore suppliers are vetted in line with our Sustainable Procurement process. In 2024, through GHG Inventory we identified by annual spend and where their function is key to our business those that are higher risk. We are developing checklists and questionnaires to engage those suppliers to improve our carbon emissions data and to better understand sustainability commitments in our supply chain. A Supplier Code of Conduct was launched in 2024 to set expectations to ensure that we share the same values and commitments to sustainability and associated ethical standards.

Plus-Project's Sustainability Manager monitored global and local sustainability matters, networking at conferences, and joining webinars with organisations such as the UNGC, CDP, and SustainabilityLIVE. Relevant matters were shared with the Sustainability Sponsor, and discussed at Board level, with operational changes implemented where appropriate.

By actively managing our risks, Plus-Project aims to improve the resilience and sustainability of our business, ensuring we can navigate uncertainties and create a solid foundation enabling us to achieve our long-term objectives.

Transparency & Reporting

We have been assessing and disclosing ESG data since 2022, and we are proud of our improvements in third-party sustainability ratings.

Carbon Disclosure Project CDP

Year of assessment	Score
2024	B
2023	B
2022	D-

EcoVadis

Year of assessment	Overall Score	Percentile	Award granted
2024	76/100	97th	Gold
2023	63/100	83rd	Silver
2022	53/100	62nd	Bronze

This is the second year that we have produced an externally available Annual Impact Report containing qualitative and quantitative analysis on our actions, commitments, and areas for improvement. We recognise the importance of reporting and transparency in building trust with our stakeholders, especially our employees as an Employee-Owned Business, as it strengthens the long-term viability of the company enabling us to operate effectively, responsibly, and sustainably.



Looking forward to 2025

2025 will undoubtedly present challenges with the pushback from businesses and governments regarding sustainability, in particular I&D, reporting, and the ever-changing sustainability landscape. In 2025 key area of focus will include:

- continuing to improve our carbon emissions data and reporting
- better understanding emissions from the premises that we rent, moving to Renewable Energy where possible to do so
- introducing sustainability throughout our operations in Armenia
- directly engaging our local communities including developing links with schools and universities to improve our STEM impact
- linking nature more closely to our business
- exploring our digital impact, especially AI

As a service sector SME, reducing scope 3 emissions is our biggest challenge. We will aim to improve our carbon emissions data from our suppliers where we have influence to do so and continue to network with industry and sustainability experts to identify ways to reduce carbon impacts for critical business services such as finance, training and other professional services.

I am looking forward to another productive year with increasing engagement of our employees and suppliers, and continued success with our ESG assessments and sustainability commitments.



Jackie Wall
Sustainability Manager

Key documents supporting this report can be found on [The Plus-Project website](#).