

We are cultivating growth by increasing focus and investment in our core markets, and by further nurturing our talent to develop current and future business leaders.



Strategic Report

1	Highlights
2	At a glance
3	Strategic framework
4	Business model
7	Key performance indicators
8	Chair's letter
9	Market review
10	Chief Executive's review
12	Health and safety
13	Ethics and integrity
15	Performance
15	Financial review
21	Regional reviews
23	Risk management
24	Principal risks
29	Viability statement
30	People
34	Purpose
41	Task Force on Climate-related Financial Disclosures
53	Non-financial and sustainability information statement

Corporate Governance and Directors' Report

54	Governance and leadership
55	Compliance with UK Corporate Governance Code 2018
56	Board of Directors
61	Executive Committee
62	Governance framework
68	Section 172 and stakeholder engagement
73	Audit Committee Report
79	Corporate Responsibility Committee Report
82	Nomination Committee Report
86	Directors' Remuneration Report
119	Other statutory disclosures
123	Directors' responsibilities statement

Financial Statements

124	Independent Auditor's Report
138	Consolidated financial statements
144	Notes to the consolidated financial statements
223	Parent Company financial statements
225	Notes to the Parent Company financial statements

Shareholder Information

230	Shareholder information
-----	-------------------------

Forward-looking Statements

232	Forward-looking statements
-----	----------------------------

Compass Group PLC, the parent company of the Group, is a non-trading investment holding company which derives its distributable reserves from dividends paid by subsidiary companies.

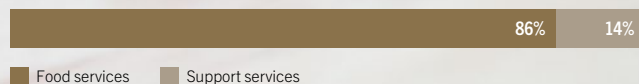
Visit our website to find out more about our sustainability strategy, our approach to talent and investor resources:
www.compass-group.com



Compass is a global leader in food services operating in around 30 countries

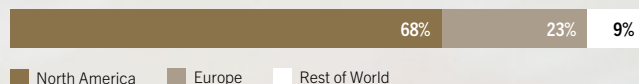
APM Underlying revenue

\$42.2 billion



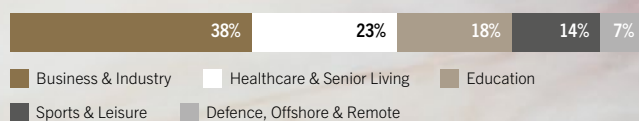
APM Underlying revenue by region

3 regions



APM Underlying revenue by sector

5 sectors



Our core focus is the provision of outsourced food services and targeted support services to five key market sectors.

We create bespoke, innovative and cost effective solutions through our unique sectorised approach to the market. By understanding what is important to our clients we address their unique needs and create long-lasting partnerships.

Business & Industry

We work with a diverse range of clients including the financial, legal, technology and manufacturing sectors. Our scale, flexible operating models and digital capabilities help us tailor our dining solutions to each client.

Healthcare & Senior Living

We work directly with healthcare providers to prepare food that improves patient and senior living experiences – from restaurant-style cafés to in-room patient dining and specialist feeding.

Education

We provide healthy, balanced meals right through the learning journey, from nurseries to universities. Our catering solutions come in multiple formats, from traditional onsite dining to vending and delivery or takeaway options.

Sports & Leisure

We provide outstanding customer experiences, providing food, beverages and hospitality across large stadiums, conference venues, museums and galleries.

Defence, Offshore & Remote

We provide food and support services to many major oil, gas, mining and construction companies. Our clients rely on us to provide uninterrupted support, however challenging the operating conditions.

APM Alternative Performance Measure (APM) (see pages 207 to 214).

Underlying revenue is defined as revenue plus share of revenue of joint ventures. Statutory revenue in 2024 is \$42.0 billion.

The Group's APMs are defined in note 34 (non-GAAP measures) and reconciled to GAAP measures in notes 2 (segmental analysis) and 34 to the consolidated financial statements.

Strategic framework

Our vision

To be a world-class provider of contract food services and support services, renowned for our great people, our great service, and our great results.

Our goals

Representative of the communities we serve

Industry-leading services

A sustainable future for all

Our strategic focus

People

Create lifetime opportunities

People are at the heart of who we are and what we do. Compass is uniquely positioned to create lifetime opportunities and to positively impact and represent the communities in which its businesses operate.

See page 30

Performance

Deliver long-term valued relationships

We use the Management and Performance (MAP) framework to drive performance across the Group. This discipline ensures businesses are managed efficiently while continuing to delight clients and consumers with innovative, healthy and exciting food service solutions.

See page 15

Purpose

Maintain a positive social and environmental impact

Compass continually seeks ways to be more socially and environmentally responsible. Our purpose continues to drive innovation and collaboration across the Group as partnerships with clients, business partners and local communities are strengthened.

See page 34

Our enablers

Diversity

Compass is committed to inclusion for all and endeavours to harness the talents of its diverse workforce across every level of the business.

Digitisation

Digital is a right to entry in almost every client proposal and a clear growth enabler. It also unlocks cost savings and enhances our sustainability proposition.

Decarbonisation

The Group was the first in its industry to set a global climate net zero target and aims to be carbon neutral in its own operations by 2030.

Our values

Can-do safely

Openness, trust and integrity

Responsibility

Passion for quality

Win through teamwork

Underpinned by our robust health and safety programmes, and doing what is right

See pages 12 to 14



Sustaining growth in our core markets

Dominic Blakemore
Group Chief Executive Officer

2024 has been a year of strong operational and financial performance, with net new business growth accelerating in the second half as expected. The business continues to successfully capitalise on the dynamic market trends, using its proven competitive advantages to drive higher revenue and profit growth.

We have exited, or agreed to exit, nine non-core countries, further improving the quality of our portfolio and enabling us to better focus on our core markets with the greatest growth opportunities. To support this growth, we're investing in capex to drive net new business and are currently prioritising strategic acquisitions to further enhance our unique sectorised approach to clients.

We have a proven track record of successful M&A in North America and are using that blueprint to unlock growth in other regions. The integration of recent high-quality acquisitions in Europe is progressing well, and we're excited by the capabilities they bring to the Group.

Performance

Compass has delivered another strong year, with organic revenue growth of 10.6%¹ and underlying operating margin improving by 30bps to 7.1%¹. As a result, underlying operating profit grew by 16.4%¹ on a constant-currency basis to \$2,998 million¹ (2023: \$2,576 million).

Statutory revenue increased by 10.8% reflecting the strong trading performance. Statutory operating profit increased by 11.7% to \$2,584 million.

Cash flow generation remains robust, with underlying operating cash flow of \$2,642 million¹ (2023: \$2,228 million) and underlying free cash flow of \$1,740 million¹ (2023: \$1,516 million). Leverage (net debt to underlying EBITDA) remains well within the Group's guided range at 1.3x¹ as at 30 September 2024.

Our strong balance sheet provides us with flexibility to invest in future growth, both through M&A and capital expenditure, which was 3.7% of underlying revenue¹. This was slightly higher than our guidance of 3.5% due to catch-up from the prior year.

Net M&A expenditure was \$1,040 million, the main outflows being HOFMANN[®] (Germany) and CH&CO (UK and Ireland), offset by an inflow from the disposal of Brazil. Subsequent to the year-end, the Group also completed the acquisition of Dupont Restauration, a food services business in France, and agreed to acquire 4Service AS, a catering and facility management services business in Norway.

The Group has refined its portfolio and has exited five countries during the year, those being Argentina, Angola, Brazil, mainland China and the United Arab Emirates. In addition, we have also agreed to exit Chile, Colombia, Mexico and Kazakhstan, subject to regulatory approval and completion procedures.

Strategy

Compass is focused on the provision of food services, with targeted support services where appropriate. By divesting of non-core markets we have further improved the quality of our portfolio. This also enables us to better focus on our core markets, where there remain significant opportunities for growth. We now operate in around 30 countries in North America, Europe, and Asia-Pacific.

Our addressable market in food services is worth c.\$320 billion, a significant proportion of which remains self-operated. More demanding consumer expectations and increased macroeconomic pressures have contributed to the acceleration of first-time outsourcing, and we have clear competitive advantages built over the last 30 years to capture these opportunities.

Our sector and sub-sector portfolio enables us to better differentiate our offer compared to our competitors and create bespoke solutions for our clients. We also leverage our scale, particularly in food procurement, and are increasing the flexibility of our offer, ranging from different food models to digital or sustainability initiatives.

Our thought leadership and solutions in these areas are also often cited by clients as one of the reasons they outsource to Compass.

People

Our team of about 580,000 colleagues delivers exceptional experiences to clients and consumers worldwide every day. These dedicated professionals are the core of our business, and our people strategy is designed to identify, attract, develop, support, and retain the high-calibre talent essential for achieving our objectives.

Our goal is to provide lifelong opportunities for diverse individuals from the communities we serve, ensuring they work in a positive and secure environment. This approach is bolstered by empowered teams and proactive leaders, grounded in respect, teamwork, and growth.

When sourcing new talent, we assess the specific requirements of each sector and organisational level, adjusting our recruiting strategies accordingly. For example, our North America business employs targeted campaigns, process automation, AI, and other tools to locate suitable candidates and facilitate their engagement with the selection process in their preferred language and at convenient times.

We aspire to cultivate a diverse and inclusive workforce at all levels. Our focus is on treating everyone with fairness and respect, providing opportunities for growth and development, and fostering a positive, supportive workplace throughout their careers.

1. Alternative Performance Measure (APM) (see pages 207 to 214). The Group's APMs are defined in note 34 (non-GAAP measures) and reconciled to GAAP measures in notes 2 (segmental analysis) and 34 to the consolidated financial statements.

SPEAK UP!

We're listening

SpeakUp, We're Listening (SpeakUp) is our confidential reporting programme that is accessible to anyone through use of QR codes, via the web or by phone, and is available 24/7, 365 days a year. SpeakUp is managed by Group E&I, a team independent of any other lines of business.

In 2024, SpeakUp received a total of 4,974 reports (2023: 4,130), from employees in the Group, contractors and external parties. Positive engagement with the programme is observed through increased reporting and engagement, which was especially notable following our annual E&I awareness week, including a leader-led campaign to further promote the programme and celebrate our 'speak and listen up' ethos.

Of the 4,974 reports made to SpeakUp, 1,460 were non-ethics-related matters and were typically referred to country teams for follow-up rather than requiring an ethics investigation. The remaining 3,514 were ethics-related matters assessed as potential breaches of our CBC.

Whilst 60% (2,105) of reporters elected to remain anonymous (2023: 1,735), the overall substantiation rate for 2024 was 34% (2023: 38%). Notwithstanding the rise in total reports received in 2024, we maintained a stable substantiation rate, which reflects consistency in investigation processes including continued engagement with reporters to develop a better understanding of concerns raised. At Compass, we take all matters raised through SpeakUp very seriously: we ensure our reporters receive a response and that appropriate actions are taken with respect to concerns raised.

Compass Group and all of its Group companies strongly encourage raising concerns about improper behaviour or possible violations of our CBC, BIP, other policies or laws. Compass prohibits and does not tolerate retaliation or detrimental conduct in response to anyone raising a concern, irrespective of the outcome.

SpeakUp, We're Listening 2024 overview¹

5 most frequently reported ethics issues:

- 1. Harassment/bullying.
- 2. Workplace conflict.
- 3. Issues with management.
- 4. Retaliation.
- 5. Discrimination.

E&I pulse survey responses*

90%

of our employees stated that they speak up when things do not feel right (2023: 89%)

98%

of our employees are aware of SpeakUp, We're Listening (2023: 96%)

88%

observed integrity-driven decisions being made where they work (2023: 85%)

96%

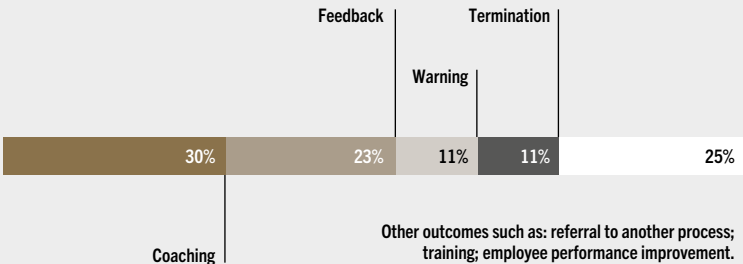
agreed that training raised their awareness of E&I principles (2023: 91%)

* Based on responses as part of the 2024 training (all regions ex. UK&I)



34% substantiation rate

Ethics case outcomes



1. Data as at 30 September 2024.



People

A caring, winning culture

Deborah Lee
Group Chief People Officer

We have around 580,000 people in the Group, who provide positive experiences to our businesses’ clients and consumers around the world, every day. These great people are the heartbeat of our business, and our people agenda is designed to identify, attract, develop, support and retain the strong talent that helps us deliver our goals. Our ambition is to give a lifetime of opportunities to diverse people from the communities we serve, working in a positive and safe environment, within a culture which is supported by empowered teams and connected leaders, and underpinned by respect, teamwork and growth.

Delivering on our people agenda means providing development and learning that enables employees to achieve their full potential. Training is available for our colleagues, and programmes are in place to maintain appropriate levels of recruitment for success and growth at all levels and sectors of the business. In seeking new talent, we consider the recruiting needs for each sector and level of the organisation and tailor our requirements accordingly. For example, our North America business uses a range of targeted campaigns, process automation, artificial intelligence and other tools to help them identify the right candidates and make it easier for them to engage with the selection process in their preferred language, and at a time that suits them.

By prioritising talent development and training, we support business growth and help our people thrive so that, whoever they are and whatever their background, they have the opportunity to achieve their full potential at Compass.

Culture, vision and values

Our vision is to be a world-class provider of contract food and support services, renowned for great people, great service and great results. To realise this, our people embrace the five Compass values that support our caring, winning culture:



Openness, Trust and Integrity



Passion for Quality



Win Through Teamwork



Responsibility



Can-do Safely

Our aim is to build a diverse and inclusive workforce at all levels drawn from the communities we serve. We want to treat people fairly and with respect, and give them opportunities to grow, develop and work in a positive, supportive environment throughout their careers. We recognise that everyday life can be challenging, and that is why we offer a range of help and support to protect our people’s wellbeing, including their physical, financial and mental health.

Engagement, inclusion and wellbeing

Compass is committed to actively engaging with the communities where it operates and creating an inclusive culture of diverse talent by empowering its people to ‘be the difference’. At the 2024 Be the Difference conference in the USA, now in its fourth year, members of the US business discussed the importance of fostering a culture of belonging, making a difference through Diverse Talent and Inclusive Culture initiatives, and an evolved talent strategy, which enables the business to assess people’s potential and remove barriers to progress.

Among other achievements, the Women in Food network in the UK&I business created a specially designed maternity uniform that provides proper support and comfort to help pregnant and post-partum women so they can thrive in the workplace. The Women in Food network also supported a review of the Menopause Policy in the UK&I business. This global community of female leaders and professionals, including both culinary and non-culinary members from within Compass, was formed to ensure we nurture our female talent.

We care about the physical and mental wellbeing of our colleagues. Our people perform at their best when they are feeling well, so we have a variety of programmes and initiatives which support their physical and mental health throughout their careers.

The UK&I’s You Matter network has built greater awareness of mental health issues alongside wider training for mental health first aiders. The launch of our Global Health and Wellbeing Forum is an example of our commitment to bringing our unique expertise in health and nutrition to our employees.

Learning and development

From entry-level employees to leadership, Compass invests in its people to help them succeed. Around the world, Compass businesses run a wide range of programmes that identify and nurture a diverse cohort of leaders from within their existing teams, helping our people to find valuable training that meets their needs and that they can apply to their job.



Compass offers a suite of training programmes across all aspects of its front-line, support teams and administration functions. Our core global programmes are Mapping for Action, which embeds processes for unit managers, and Mapping for Value for management, which is about delivering value for the business. Over the years, a network of certified trainers have trained significant numbers of our people on these programmes to reinforce and keep focus on our distinct Management and Performance (MAP) framework.

By fostering a culture of continuous learning and growth, we can build the skills and capabilities we need to succeed while also equipping our people to adapt, innovate and excel in an ever-evolving landscape.

Pay equity

Equal work deserves equal pay and our aim is to make sure that employees with the same job functions receive the same compensation regardless of their gender, ethnicity or background. As reported in the 2024 Compass Group UK Gender and Ethnic Minority Pay Gap Report, the UK business has reduced its median gender pay gap to under 10% for the first time. The 2024 report also confirmed the business had a median ethnicity pay gap of zero. We are proud of this progress, but we know there is more to do. In line with the Social Promise launched in 2022, the business continues to look at where it can remove barriers to further reduce the gender pay gap and enhance the development of those from ethnic minority backgrounds.

Read Compass UK&I's Gender and Ethnicity Minority Pay Gap Report: <https://www.compass-group.com/gender-ethnicity-pay-gap-report.pdf>

2024 female representation

	2024 ¹	2023
Board	43%	38%
Executive Committee ²	44%	40%
Senior leaders	35%	34%
All management	46%	46%
Total workforce	56%	56%

1. Figures stated as at 30 September 2024.

2. Due to a change in Executive Committee membership between 30 September 2024 and the date of this Report, female representation on the Executive Committee has increased from 40% to 44%.

3. The gender breakdown disclosures required in the Strategic Report pursuant to section 414C(8)(c) of the Companies Act 2006 are made on page 121 and are incorporated by reference into the Strategic Report.

Human rights

Everyone has the right to be treated fairly, and with dignity and respect. Compass is committed to its businesses upholding human rights in their operations, their supply chains, and the communities in which they operate. Compass' businesses conduct their business activities ethically and with integrity, and our Code of Business Conduct and Global Supplier Code of Conduct reflect our commitment to respecting human rights and the values that guide our actions and behaviours. We are also guided by our Human Rights Policy, which was reviewed in September 2024, reinforcing our belief that everyone is entitled to basic rights and freedoms, whoever they are and wherever they live. For more information, see pages 39 and 40.

We remain firmly committed to playing our part in eradicating modern slavery in all its forms, which remains a serious global issue that affects vulnerable individuals and communities worldwide. As a Group, we continue to work hard to identify and address modern slavery risks across our businesses and their supply chains.

For more information, you can read our Modern Slavery Statement and Human Rights Policy here: www.compass-group.com/en/sustainability/people/human-rights-and-ethical-trade.html

The Compass Group Foundation

Our people contribute their time and expertise to support the Compass Group Foundation, an independent charity registered with the Charity Commission in England and Wales. The Foundation funds initiatives that expand job opportunities for disadvantaged groups through training and career development in the food service industry, while also supporting small suppliers within the food sector.

Since 2022, the Foundation has provided approximately \$2 million in grant funding to support initiatives aligned to its priorities across various countries where Compass' businesses operate.

In 2024, the Foundation funded 21 initiatives across seven countries, supporting efforts to help individuals, including people with disabilities, women affected by domestic abuse, and survivors of human trafficking, overcome employment barriers. These initiatives also empower farmers and small businesses by improving access to information and training, enabling them to become more sustainable and enhance their economic opportunities in the food supply chain.



www.compass-group.com/en/compass-group-foundation.html

Materiality assessment topics and actions

In 2023, we refreshed our view on materiality. In addition to helping us understand potential financial risks and opportunities related to a wide range of ESG topics, this assessment also helped us further understand how our actions impact the planet and society.

The process involved a wide range of internal and external stakeholders from across all of our operating regions. External stakeholders included consumers, suppliers, distributors, NGOs, investors, and topic-specific subject matter experts. The knowledge gained will be used to further refine our strategies and ensure we focus our efforts on the initiatives that matter the most.



Environment

Climate change adaptation and mitigation

Taking action to reduce the Group’s direct and indirect greenhouse gas emissions (Scope 1, 2 & 3) and adapting the supply chain to be resilient to the effects of climate change.

Nature and biodiversity

Establishing policies, standards and programmes to minimise the impact of sourcing on natural ecosystems including preventing deforestation, overfishing and biodiversity loss.

Waste

Reducing food waste throughout our value chain, from source to kitchen, and reducing the amount of plastic packaging used in operations and, where possible, investing in sustainable alternatives.



Social

Inclusive talent attraction and retention

Creating an environment in which our people thrive and feel valued, building a diverse, equitable and inclusive workforce to reflect the communities in which our businesses operate. This includes ensuring fair working conditions and wages.

Health, safety and wellbeing

Fostering a culture of health, safety and wellbeing throughout the Group’s operations.

Workers’ rights

Committing to upholding human rights, and always treating people fairly, with dignity and respect, within the businesses’ operations.

Food safety

Promoting a culture of food safety throughout Compass’ businesses to guide the decisions, actions and behaviours of our people.

Workers in our value chain

Promoting ethical principles, human rights and labour standards in our businesses’ supply chains.

Food transparency

Presenting consumers with accurate product information and ensuring that any product claims can be substantiated.

Sustainable and healthy diets

Offering sustainable and quality ingredients, and healthy recipes that appeal to consumers across our businesses.



Governance

Business ethics and integrity

Implementing the Code of Business Conduct and other Group policies (including the Business Integrity Policy (BIP)), reinforced by Compass’ global Ethics and Integrity (E&I) programme.

Bribery and corruption

Upholding a strong culture of integrity, promoted through the E&I programme and its independently operated SpeakUp, We’re Listening helpline and web platform. Focusing on preventing, detecting and responding to emerging risks and incidents, and mandatory training and awareness programmes.

Cyber security, privacy and data security

Assessing cyber risk and monitoring and managing the maturity of Compass’ enterprise infrastructure, platforms and security controls. Ensuring appropriate crisis management procedures are in place and implementing principles-based rules for the use of AI.

In creating the WBCSD toolkit, we looked to find the solutions that would simultaneously make it easy for consumers to choose healthy, plant-forward options and have the greatest wellness and sustainability impact in our industry. In consultation with our exceptionally skilled chefs and culinary forums, we reordered the six Ps of behavioural change to align with our recipe and menu design process, making it easy for our businesses to positively influence consumer behaviour:

1. Product: modifying the offering or its ingredients

A good example of this is the creation of the 50/50 burger, made with half beef and half mushroom.

2. Presentation: redesigning menus and layouts in physical and digital environments

Sustainable choices can be made more prominent – and other choices less so – on signage, digital apps and kiosks.

3. Placement: changing the physical food environment

Sustainable choices can be placed in eye-catching positions at food stations, while other choices can be made less prominent.

4. Price: incentivising behaviour change

Reward cards and discounts can make sustainable choices more appealing, and can encourage consumers to choose alternative options.

5. Promotion: marketing, communications and storytelling

These tools can engage consumers with more healthy and sustainable selections.

6. People: engaging and educating our teams

Teaching our teams ‘why’ and ‘how’ our great chefs make their menus more sustainable without impacting flavour enables them to educate consumers.

We have developed a powerful way to engage people on a large scale and help drive behaviour change with Stop Food Waste Day (SFWD), the largest annual global day of action in the fight against food waste. SFWD engages and educates our colleagues in the sector by sharing practical, creative and impactful ways to change behaviour and stop food waste. In 2024, our ingenious chefs and front-line teams shared menus reformulated to reduce waste and brought other influential companies, with their own food waste targets, into the conversation. The event was far-reaching, with a Compass Canada chef talking live on breakfast television, the release of Unwaste Yourself – an AI tool from Compass Sweden designed to help consumers reduce waste – and the first annual Stop Food Waste Day Awards at The One Club in New York, attended by 125 clients and thought leaders on food waste. The activities of SFWD 2024 reached 112 million people in print and 9.2 million on social media during April 2024.

Positive procurement

Engaging with our suppliers to ensure that they are aware of our goals is vital to delivering on our Planet Promise and building a sustainable future. We work hard to drive collaboration across the Group, sharing best practice from individual markets, scaling it where applicable, and providing training that equips colleagues to prioritise ethical practices that align with our culture and values. Furthermore, we organise events and training programmes that engage suppliers directly, fostering partnerships that help drive positive change and align their practices with our sustainability and ethical commitments.

Diversity, equity and inclusion (DE&I)

We continue to work collaboratively with clients, suppliers and other third parties to build a more diverse, equitable and inclusive supplier base and better serve the communities in which our businesses operate.

In 2024, we took our commitment to DE&I a step further by establishing a Group-wide procurement framework, aimed at helping our teams better support diverse, equitable and inclusive suppliers across their supply chains. The framework provides guidance on identifying suppliers, creating opportunities for them and helping them grow. Frequent training sessions and workshops are conducted for our procurement teams to train them on the principles of this framework, while regularly sharing best practices across the Group. We also partner with expert organisations to help us deliver and enhance our approach, including WEConnect International, a global network that connects women-owned businesses to buyers, and Minority Supplier Development UK, which connects ethnic minority-owned businesses with global corporations such as Compass that care about making their supply chain more diverse and inclusive.

Compass UK&I has supported DE&I by launching Pitch Social, a programme which aims to identify and develop partnerships with new social enterprises, B-Corps and minority-owned suppliers that are engaged in social or environmental work. This enables Compass UK&I to work with smaller businesses that often do not have the resource to succeed through a traditional tender process. As a result, Compass UK&I has already met with 36 businesses in the past two years.

Our Foodbuy USA business has also taken steps to enhance supplier diversity, building upon its longstanding efforts through its Diverse Supplier Accelerator Program. This initiative aims to support diverse suppliers in growing their businesses by focusing on 10 women and minority-owned businesses each year, connecting them with resources and education. Suppliers that are selected to participate in the 12-month programme are assigned a dedicated Foodbuy mentor, who serves as their primary point of contact. Such mentorship helps deliver a more diverse, equitable and inclusive supplier base. Building on the success of their supplier mentorship programme in the US, we are expanding it to our largest markets. This collaborative approach will ensure consistency and enable us to support each other in driving this important agenda forward.

Animal welfare

We have updated our animal welfare strategy, comprising five key areas that our businesses are focusing on throughout their value chains: in-house training; supply chain engagement; partnerships and advocacy; transparency and communication; and plant-centric menus. We work with many NGOs to drive standards and educate our teams and suppliers, such as the Global Coalition for Animal Welfare. Since our last Annual Report, our specific programmes have included animal welfare training in Europe and the Middle East and cage-free egg training in Asia Pacific. Compass Group's Cage-Free Egg Working Group explores co-buying opportunities, maps clients and suppliers, and identifies new ways to advance our cage-free commitment. The NGO, Mercy for Animals positively highlighted our transparency and regional cage-free egg progress reporting in its latest annual Cage-Free Equity Index.

Supply chain transparency and risk management

Our Global Supplier Code of Conduct outlines the principles, expectations, and behaviours required of our supply chain partners, covering areas such as business integrity, human rights, labour standards, health and safety, and sustainability. This Code is shared with suppliers annually and is a contractual requirement in all supplier contracts.

We have enhanced our procurement processes by integrating a Supply Chain Risk Management framework and by ensuring teams receive training in supplier risk management. This framework enables them to conduct structured evaluations during supplier selection, onboarding, and ongoing management, supported by tools like Sedex Self-Assessment Questionnaires and Sedex Members Ethical Trade Audits. A key component of this framework is the Third-Party Integrity Due Diligence screening process, applied to all suppliers, with a focus on higher-risk categories, to ensure compliance with ethical standards.

Training and capacity-building initiatives are essential to enhancing our procurement strategy. In 2024, Compass UK&I held two key events with suppliers: the Seafood Responsible Sourcing Workshop, and a session focused on sourcing responsibly for fruit and vegetables. These sessions covered a wide range of critical topics, including environmental impacts, responsible sourcing practices, and addressing worker welfare and human rights. Specific focus was placed on managing risks related to social welfare, labour conditions, and compliance with international ethical standards within these higher-risk supply chains. The workshops also highlighted the importance of traceability, sustainability certifications, and supplier alignment with Compass' ethical commitments.

To further build internal capability, procurement teams across Compass' markets participated in risk identification and mitigation training focused on higher-risk categories such as seafood. This training series equipped procurement managers with the tools to manage environmental and social risks. The training provided insights into sustainability certifications, alignment with International Labour Organization (ILO) conventions, and social welfare monitoring. Promoting human rights, worker welfare, and traceability are central to our procurement processes.

By aligning supplier engagement with internal training, we support procurement teams and supply chain partners in being equipped to uphold Compass' ethical and sustainability standards. This cohesive approach helps integrate insights from workshops and training sessions into everyday procurement practices, fostering continuous improvement across the supply chain.

Additionally, our partnerships with the Earthworm Foundation and the Slave-Free Alliance (SFA) bolster our efforts to manage social and environmental risks across the supply chain. The SFA provides essential support in areas like training, policy reviews, and identifying potential vulnerabilities.

Nature and biodiversity

We are preparing to comply with the EU's new Deforestation Regulation (EUDR), which requires companies trading in commodities such as cattle, cocoa, coffee, palm oil, rubber, soya, and wood, to ensure that goods in their supply chain do not contribute to deforestation, forest degradation, or breaches of local environmental and social laws. Training, guidance, and supplier engagement have already begun to meet these new obligations.

In 2024, Compass Group also launched a Deforestation Policy to support responsible sourcing of key commodities, including cattle, soy, and palm oil. Combined with the EUDR, this initiative aims to achieve deforestation-free supply chains for our most material commodities in our EU, North America, and UK businesses by the end of 2025. Together, these markets cover over 90% of procurement spend.

To further protect biodiversity and promote sustainable land management, we are embracing regenerative agriculture, which helps restore soil health, capture carbon, and combat climate change. Our chefs are innovating with regenerative ingredients to create sustainable, delicious meals. A notable example is Compass Group France, which has shifted from importing to locally sourcing pulses like lentils, working with cooperatives to regenerate the soil and reduce carbon emissions, supporting sustainable food systems throughout its network.

While in the early stages of this journey, we are collaborating with suppliers and other external partners to promote sustainable farming practices and enhance biodiversity at a local level.

Communities

We care about the communities where our businesses are based and look to use our skills and resources to support them: donating food where it is most needed, raising money for charities, buying locally where possible and supporting groups that are driving positive change. By working with local people and projects, understanding their needs and helping to meet them, our businesses become a part of the communities they serve and build sustainability in communities as well as for the planet.

Donations

Compass' businesses work with food-recovery partners to make sure good food reaches people in food poverty. Various tools have been developed to encourage and support our businesses' food rescue efforts. During the past year 2.6 million[†] meals were donated by Compass businesses to local communities across our markets.

In the US, Compass works closely with its clients to support customised food-recovery programmes. For example, after every home game at one large arena client, Levy Restaurants donate excess food via a local non-profit organisation. And in the UK, Compass donates to local charities in partnership with organisations such as FareShare.

Social initiatives

We seek to advocate for social enterprises that can transform communities and change lives, from spending with local suppliers to supporting projects that champion good causes.

In India, Compass has a new partnership with the social initiatives foundation Mitti, which runs cafes in institutional and public spaces. Mitti creates opportunities for people with disabilities by hiring them to work in its cafes, supporting diversity and enriching local communities by helping people into work.

At Canteen in North America, there is immense pride in honouring the remarkable contributions of their veteran team members. For the past 10 years, their annual townhall has been dedicated to recognising these individuals and their service to the USA, timed to coincide with Veterans Day. This year, Canteen highlighted the results of Bands for the Brave, a festival in Stillwater, Minnesota, created by Compass One employees in partnership with Helping Out Our American Heroes. Bands for the Brave is a fundraiser that rallies the local community through food, drink and live music to raise awareness for veterans with mental health issues. To date, Canteen and Bands for the Brave efforts have helped raise over \$130,000 for the cause.

Compass Spain brings approximately 3,000 lunchtime school monitors into over 300 primary schools served by Scolarest to create a space for support and learning during lunchtime. The sessions are based on four learning areas: body, soul, heart and mind. Thanks to the engagement of their teams, which has made the scheme a great success, the philosophy of the project has been extended to all Scolarest restaurants in Spain, even in those schools where no monitor role previously existed.

Our Canadian business recognises the importance of Indigenous reconciliation for ensuring an inclusive workplace. The business opened an Indigenous Teaching Kitchen with over 300 colleagues, shared in-unit toolkits for celebrating National Indigenous Peoples' Day, and worked with a local indigenous facilitator to enhance its Indigenous Awareness Training.

[†] KPMG LLP has issued independent limited assurance over the selected data indicated, using assurance standard ISAE(UK)3000. KPMG's assurance statement and Compass' Reporting Methodology are available at <https://www.compass-group.com/en/sustainability/performance-and-reports>.

Task Force on Climate-related Financial Disclosures (TCFD)

We set out below our climate-related financial disclosures, which are consistent with the four pillars and all 11 disclosure requirements of the Task Force on Climate-related Financial Disclosures, including the TCFD all-sector guidance, and in compliance with the requirements of LR 6.6.6(8) (UK Listing Rules).

This disclosure also complies with the requirements of the Companies Act 2006 as amended by the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022.

Executive summary

Climate change poses a significant risk to our planet, people and economies. Rising global temperatures, water stress and extreme weather events impact supply chains, crop yields and community livelihoods. We are proud of the work of our businesses in partnership with their clients to support our shared goals to tackle this risk. Sustainability is important to our business and our long-term success, and is part of our identity, from our chefs to our executive leadership.

We have many operational levers at our disposal to mitigate supply chain disruptions, through our procurement scale, sourcing flexibility, menu management and culinary and digital innovation. There is no single solution to this global challenge, and we are making changes across our business units and their supply chains. Measuring, tracking and understanding how climate change impacts our operations, our clients and our strategy is a key priority for the Group.

The purpose of this TCFD statement is to provide investors and wider stakeholders with a better understanding of our exposure and strategic resilience to climate-related risks, and to enable us to identify climate-related opportunities that are material to the Group. We consider all risks and opportunities evaluated in this statement to be industry-wide, applying to each of our sectors, our competitors and other key stakeholders.

The outputs from the qualitative and quantitative analysis were rolled over from our 2023 disclosure. This decision was made in conjunction with our external advisers, as no internal or external factors changed that could materially impact the outputs of the analysis. The qualitative and quantitative scenario analysis will be repeated at a minimum every three years in line with the relevant regulations.

This disclosure has, however, evolved with the inclusion of a Transition Roadmap. The Transition Roadmap sets out how we will deliver our climate commitments. Our transition is built on three key strategic levers: our supply chain; our operations; and our clients and consumers. These levers will guide our sustainability priorities, transition activities, and strategic ambition and will form the basis of our inaugural Group-level climate transition plan.

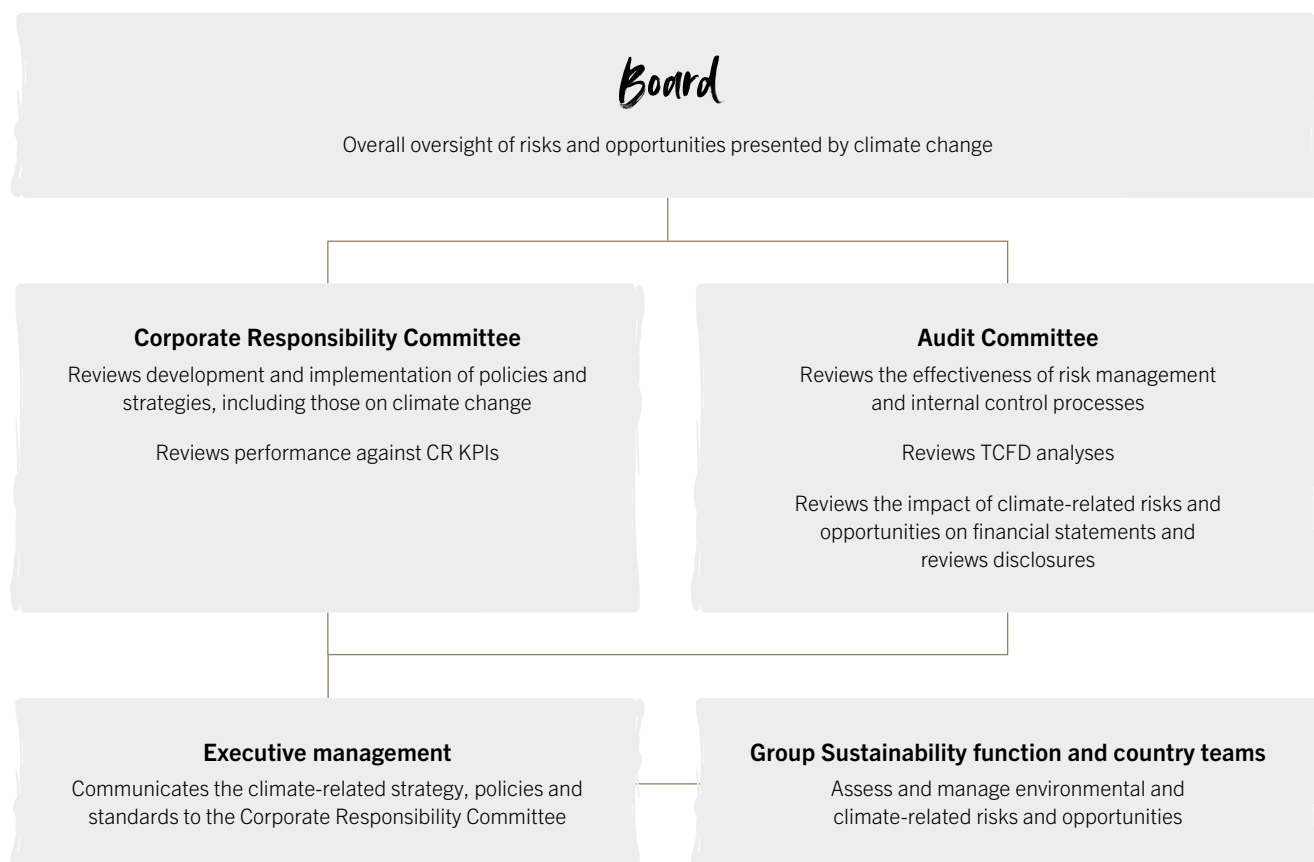


Governance

Compass has well-established governance structures designed to effectively oversee the management of its principal risks, including climate change risks and opportunities. Principal risks are reviewed biannually by the Board. Climate change is a principal risk and it was embedded into our risk management processes in 2021 (see page 24).

Climate-related risks and opportunities are identified, overseen and managed at the highest levels of the Company through the following governance structures and processes:

- the Board has overall responsibility for oversight of the management of climate-related risks and opportunities, which it exercises through the Corporate Responsibility (CR) Committee and the Audit Committee
- the CR Committee meets at least three times a year and comprises all of the directors. It receives reports at every meeting from the Group Chief Commercial Officer (CCO), the Global Director of Sustainability and other senior managers to ensure that progress is being made towards meeting the Group's specific CR KPIs and ongoing CR commitments, including greenhouse gas (GHG) emissions and food waste reduction targets
- the Audit Committee meets at least three times a year and comprises all the independent Non-Executive Directors of the Board. In line with the governance process used for financial management, it considers the potential impact of climate change on the financial statements, including the output of the Group's scenario analysis, the costs to achieve the Group's climate net zero commitments, and their impact on the financial statements and related disclosures
- executive sponsorship is shared jointly between the Group CEO and Group CCO, who have the highest management-level responsibility to form, review and communicate the Company's climate-related global strategy, policies and standards. This includes setting and reviewing progress towards targeted KPIs, identifying and assessing climate-related risks, and managing and monitoring associated opportunities
- they are supported at an operational level by the Global Director of Sustainability, who leads the Group Sustainability function. This function provides support to the Group's regions and countries to ensure sustainability strategies are implemented and climate-related risks and corresponding controls and mitigations are reviewed on an ongoing basis
- at Executive Committee level, the regional Chief Executive Officers (CEOs) are responsible for managing climate-related risks and opportunities for their respective regions. At a country level, the country managing directors are responsible for managing climate-related risks and opportunities in their respective markets



Governance and leadership

Ian Meakins

Chair of the Board



Matters reserved for the Board

The Board has a formal schedule of matters reserved for its decision as follows:

- purpose, strategy and management
- values, culture and stakeholders
- Board membership and other appointments
- financial and other reporting and controls
- audit, risk and internal controls
- contracts and capital structure
- communication
- remuneration
- delegation of authority
- corporate governance and other matters

The matters reserved for the Board are reviewed annually to ensure that they remain relevant and fit for purpose.

Full details can be found on our website:



www.compass-group.com.

Dear Shareholder

On behalf of the Board, I am pleased to present Compass Group PLC's annual Corporate Governance and Directors' Report for the financial year ended 30 September 2024. Throughout this and other parts of the Annual Report, we have sought to provide shareholders and other stakeholders with an insight into how our governance framework has supported our performance during the year.

Board changes, succession planning and talent pipeline

Following a comprehensive review of the composition of the Board, and on the recommendation of the Nomination Committee, during the year several changes were made to the Board which are summarised below.

At Compass, where possible, our preference is to make appointments to key roles from our internal talent pool, and on 1 December 2023, Palmer Brown succeeded Gary Green (who retired from the Board at the end of November 2023) as Group Chief Operating Officer (COO), North America. In turn, Palmer was succeeded as Group Chief

Financial Officer (CFO) by Petros Parras on the same date. Both Palmer and Petros made a smooth transition and quickly settled into their new roles.

In February 2024, Carol Arrowsmith retired from the Board after completing her nine-year term.

I am also pleased to report that, following search processes undertaken by two external firms of search consultants, Liat Ben-Zur and Juliana Chugg were appointed as non-executive directors on 1 July and 26 September 2024 respectively. Liat is a transformative technology executive with over 27 years of experience in driving digital transformation and product innovation. Juliana is a seasoned non-executive director who previously had a successful executive career in the FMCG and food sectors. Both appointments bring qualities and skills that complement those of our existing directors and further enhance the diversity of the Board. I am confident that their fresh perspectives will help to further strengthen debate and challenge in the boardroom.

Also during the year, Ireena Vittal and Nelson Silva completed their nine-year terms. In line with our established practice, Ireena and Nelson will retire from the Board at the conclusion of the 2025 AGM.

Liat Ben-Zur succeeded Ireena as the Designated Non-Executive Director for Workforce Engagement on 1 October 2024 and Arlene Isaacs-Lowe will succeed Nelson as the Chair of the Corporate Responsibility Committee with effect from the conclusion of the AGM on 6 February 2025.

I would like to convey my deep appreciation and thanks to Carol, Ireena and Nelson for their many contributions and unwavering support, and on behalf of the Board I wish them well for the future.

More details of these changes are in the Nomination Committee Report on pages 82 to 85. The Nomination Committee will continue to focus on succession planning for the Board and Executive Committee, ensuring there is a strong and diverse pipeline of future senior leaders.

Diversity, equity and inclusion

At Board level, the changes we have made in the last few years reflect our aim and ambition for better gender balance and diversity in its broadest sense, and we continue to advance this agenda. At the date of this Report, three members of the Board are from a minority ethnic background; 43% (2023: 38%) of Board membership comprises women; and the Senior Independent Director (SID) is a woman. A table showing the gender balance and ethnicity of the Board and Executive Committee is on page 84.

Across the Group, work continues to make the Compass workforce more diverse and representative of the communities it serves, and we are making good progress. Information on our diversity initiatives is on pages 30 to 33 and on our website: www.compass-group.com.

Environmental, social and governance (ESG) matters

The Board has kept abreast of the progress and effectiveness of the Group's ESG strategy through the work of the Corporate Responsibility Committee, including the developing sustainability disclosure landscape and reporting frameworks and corporate governance reforms. The Corporate Responsibility Committee also considered the Group's efforts to create lifetime career opportunities, and to further improve the experience of employees, including initiatives designed to give back to and create value for the communities in which Compass operates. More detail on these matters can be found on pages 1 to 53 and on our website: www.compass-group.com.

Board of Directors



Ian Meakins
Chair of the Board



Appointed: September 2020.
Appointed Chair of the Board in December 2020.

Key skills and competencies:

An experienced chair and former CEO with a strong background in B2B and B2C businesses across a variety of sectors in global organisations.

Other appointments: Chair and a non-executive director of Unilever PLC*.

Past appointments: Served as non-executive chair of Rexel SA and as chief executive of Wolseley plc (now Ferguson plc), Travelex Holdings Ltd and Alliance Unichem plc (until its merger with Boots). Before that held positions at Diageo plc, Bain & Company and Procter & Gamble, and was a founding partner at Kalchas Group management consultants. Also served as a non-executive director of O2 plc, as SID at Centrica plc, and as non-executive chair of The Learning Network B.V.



Dominic Blakemore
Group Chief Executive Officer (CEO)



Appointed: February 2012.
Previously Group CFO, Group Chief Operating Officer (COO), Europe, and Deputy Group CEO. Appointed Group CEO in January 2018.

Key skills and competencies:

Extensive financial management experience in a number of international businesses, together with general operational management experience. Qualified chartered accountant.

Other appointments: Non-executive director of London Stock Exchange Group plc*. Vice-chair of the Council of University College London, and deputy chair of the board of trustees of FareShare.

Past appointments: Served as a non-executive director of Shire plc, CFO of Iglo Foods Group Limited, and European finance & strategy director at Cadbury Plc, having previously held senior finance roles at that company. Before that, was a director at PwC.



Petros Parras
Group Chief Financial Officer (CFO)



Appointed: December 2023.
Joined the Group in January 2020.

Key skills and competencies:

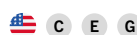
Extensive financial, operational and portfolio transformation experience in large multinational businesses. Holds a BSc in Physics from Ioannina University and a PhD in Chemistry from Reading University.

Other appointments: None.

Past appointments: Served as regional finance director for Europe and the Middle East from January 2020 to November 2023. Prior to that worked in fast-moving consumer goods businesses (FMCG) including Procter & Gamble, Reckitt Benckiser and Coty in Europe and North America in senior finance, operational and strategic roles.



Palmer Brown
Group Chief Operating Officer (COO), North America



Appointed: October 2021.
Joined the Group in 2001. Appointed Group COO, North America in December 2023.

Key skills and competencies:

Held a variety of senior finance, strategy and legal positions and played a central role as a member of the executive team in North America. Has also coordinated many of the acquisitions and disposals for the Group. Holds degrees in business and law and is a certified public accountant.

Other appointments: None.

Past appointments: Served as Group CFO from November 2021 to November 2023. Prior to that was the former group commercial director, and chief strategy officer for Compass Group North America. Also held the roles of general counsel and executive vice president of corporate & legal affairs for the Group's US business.

* Listed Company

Committee membership key

- A** Audit Committee
- C** Corporate Responsibility Committee
- D** Disclosure Committee
- E** Executive Committee

- G** General Business Committee
- N** Nomination Committee
- R** Remuneration Committee
- T** Treasury Management Committee

- Chair
- Senior Independent Director

- Designated Non-Executive Director for Workforce Engagement
- Secretary



Anne-Françoise Nesmes
Senior Independent Director (SID)



Appointed: July 2018.
Appointed Chair of the Audit Committee in February 2021.
Appointed SID in July 2023.

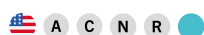
Key skills and competencies:
Has a wealth of experience in finance and accounting in international organisations with a strong focus on strategy, M&A and governance. Qualified chartered management accountant.

Other appointments:
Non-executive director of Sanofi*.

Past appointments: Served as CFO of Smith+Nephew plc, Merlin Entertainments PLC and Dechra Pharmaceuticals PLC. Prior to that held a number of senior finance roles during her 16-year tenure at GlaxoSmithKline.



Liat Ben-Zur
Designated Non-Executive Director for Workforce Engagement (DNED)



Appointed: July 2024.
Appointed Designated Non-Executive Director for Workforce Engagement in October 2024.

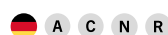
Key skills and competencies:
Transformative technology executive who brings over 27 years of experience in driving digital transformation and product innovation. Known for her strategic insights in disruptive technologies and product-led growth.

Other appointments:
Independent director of Talkspace, Inc.* and Splashtop Inc. Also advises start-ups through her own consultancy firm, LBZ Advisory.

Past appointments: Served as an independent member of the supervisory board of Umicore, a listed Belgian company. During her career she has also held senior roles in Microsoft, Philips and Qualcomm.



Stefan Bomhard
Non-Executive Director



Appointed: May 2016.

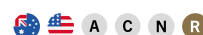
Key skills and competencies:
Extensive experience of working in international environments, particularly in the operation, sales and marketing of well-known consumer food and drink brands.

Other appointments: CEO of Imperial Brands PLC*.

Past appointments: Served as CEO of Inchcape plc. Prior to that, was president of Bacardi Limited's European region. During his career, he has also held a number of worldwide senior positions at Cadbury Plc, Unilever PLC, Diageo plc, Burger King and Procter & Gamble.



John Bryant
Non-Executive Director



Appointed: September 2018.
Appointed Chair of the Remuneration Committee in February 2023.

Key skills and competencies:
A seasoned executive of over 30 years, with a particular focus on finance, operations, M&A, strategy and portfolio transformation.

Other appointments:
Non-executive director and chair of Flutter Entertainment plc*, and non-executive director of Coca-Cola Europacific Partners plc* and Ball Corporation*.

Past appointments: Served as executive chair and CEO of global consumer goods company Kellogg. Prior to joining Kellogg in 1998, held strategic and operational roles in several companies, worldwide. Also a former non-executive director of Macy's Inc.

**Juliana Chugg**

Non-Executive Director

**Appointed:** September 2024.

Key skills and competencies: A seasoned non-executive director with a successful international executive career as a transformative leader in the FMCG and food sectors, Juliana brings a strong international perspective with a passion for the food and food services industries, together with general management and marketing insights, and extensive US and board governance experience.

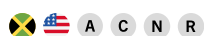
Other appointments:

Non-executive director of V.F. Corporation*, Darden Restaurants, Inc.*, and Masterbrand, Inc.*.

Past appointments: Served as a non-executive director of Caesars Entertainment, Inc. until July 2020. Juliana is also the former executive vice president and chief brand officer of Mattel and held several senior roles in Australia and the USA at General Mills, the global food manufacturer.

**Arlene Isaacs-Lowe**

Non-Executive Director

**Appointed:** November 2021.

Will succeed Nelson Silva as Chair of the Corporate Responsibility Committee at the conclusion of the 2025 AGM.

Key skills and competencies:

Over 20 years' executive experience in corporate social responsibility (CSR), finance, strategy and sales across the US, Europe, the Middle East and Africa.

Other appointments: Non-executive director of Equitable Holdings, Inc.* and Xenia Hotels & Resorts, Inc.*. Financial secretary of The Links Foundation, Incorporated, and a member of the advisory board of Howard University School of Business.

Past appointments: Served as global head of CSR at Moody's Corporation, where she developed and implemented their global CSR strategy. Joined Moody's Corporation in 1998, where she held various senior leadership, analytical, commercial and relationship management roles. Prior to joining Moody's, served as CFO of Equinox Realty Advisors LLC, and before that was a portfolio manager with MetLife Realty Group, Inc. A former member of the advisory board of Agbanga Karite LLC.

**Sundar Raman**

Non-Executive Director

**Appointed:** January 2022.**Key skills and competencies:**

Over 20 years' experience as an executive in the US, operating in highly competitive markets and successfully growing global consumer brands.

Other appointments: Global CEO of Procter & Gamble's Fabric and Home Care business.

Past appointments: President, Home Care and P&G Professional with Procter & Gamble (P&G). Since starting his career with P&G in 1998 as a market analyst, he has held a number of senior leadership roles in business intelligence, marketing and innovation across a variety of product lines and market segments. Also served as chair of the American Cleaning Institute, and as a member of the board of the National Underground Railroad Freedom Center.

**Nelson Silva**

Non-Executive Director

**Appointed:** July 2015.

Appointed Chair of the Corporate Responsibility Committee in February 2017. Will retire from the Board at the conclusion of the 2025 AGM.

Key skills and competencies:

Possesses considerable executive management experience in a variety of senior leadership roles within major international companies, with a particular focus on Brazil.

Other appointments:

Non-executive director of Nutrien Ltd*, and Altera Infrastructure L.P., and an adviser to Applan Capital Advisory LLP and HSB Solomon Associates LLC.

Past appointments: Served as an executive director of Petróleo Brasileiro S.A., CEO of BG Group in South America, non-executive director of Cosan Limited, managing director of Embraer for Europe and Africa, CEO of All Logística in Argentina and president of BHP Billiton's Aluminium business unit. Prior to joining BHP Billiton, he held a number of senior positions at Vale S.A., including sales and marketing director.

* Listed Company

Committee membership key

- A** Audit Committee
- C** Corporate Responsibility Committee
- D** Disclosure Committee
- E** Executive Committee

- G** General Business Committee
- N** Nomination Committee
- R** Remuneration Committee
- T** Treasury Management Committee

- Chair
- Senior Independent Director

- Designated Non-Executive Director for Workforce Engagement
- Secretary



Ireena Vittal
Non-Executive Director



Appointed: July 2015.
Appointed Designated Non-Executive Director (DNED) for Workforce Engagement in October 2019. Stepped down from this role in October 2024. Will retire from the Board at the conclusion of the 2025 AGM.

Key skills and competencies:
Has strong advisory, business and operational experience across a variety of retail businesses, with a particular focus on India.

Other appointments:
Independent director of Asian Paints Limited*, Maruti Suzuki India Limited*, and UrbanClap Technologies India Private Limited. Non-executive director of Diageo plc*, and a member of the advisory board of Russell Reynolds Associates.

Past appointments: Served as a non-executive director of Godrej Consumer Products Limited, WIPRO Limited, Housing Development Finance Corporation Limited, Titan Company Ltd, The Indian Hotels Company Limited, Cipla Limited, Tata Global Beverages Limited, Tata Industries, Zomato Media Private Limited, GlaxoSmithKline Consumer Healthcare, and Axis Bank Limited; and also as head of marketing and sales at Hutchinson Max Telecom, and a partner at McKinsey & Company.



Leanne Wood
Non-Executive Director



Appointed: May 2023.

Key skills and competencies:
Has a wealth of experience in people and organisational strategy and also has wider strategic and operational experience in global organisations, including in the food and beverage, retail and technology sectors.

Other appointments:
Chief Human Resources Officer of Vodafone Group Plc*, and lead Vodafone non-executive director for Vodacom Group Limited*.

Past appointments: Served as non-executive director and chair of the Remuneration Committee of The Go-Ahead Group Plc. Prior to joining Vodafone, served as the chief people, strategy and corporate affairs officer for Burberry Plc, and worked for Diageo plc for 15 years in a variety of roles, latterly as its group HR director. During her career she has also worked in strategy and finance roles for Allied Domecq Plc, LEK Consulting and United Distillers.



Alison Yapp
Group General Counsel
and Company Secretary



Appointed: October 2018.

Key skills and competencies:
A solicitor with more than 30 years' international experience in FTSE and NYSE listed companies across the services, industrial and engineering sectors, with significant experience in strategic M&A, crisis and change management.

Other appointments: None.

Past appointments: Served as chief general counsel and company secretary of Amec Foster Wheeler plc, company secretary and general legal counsel of Hays plc and company secretary and group legal adviser of Charter plc. Prior to joining Charter, she held a number of senior legal roles at Johnson Matthey plc and was a corporate and commercial lawyer at Turner Kenneth Brown.

Executive Committee

Full biographies of the members of the Executive Committee are on our website: www.compass-group.com.

Biographies of Dominic Blakemore, Petros Parras, Palmer Brown and Alison Yapp, who are also members of the Executive Committee, are on pages 56 and 59.



Deborah Lee
Group Chief People Officer (CPO)



Appointed: September 2021. Joined the Group in 2019.

Key skills and competencies:

Highly experienced in strategic leadership, stakeholder engagement and people management in multinational environments.



Shelley Roberts
Group Chief Commercial Officer (CCO)



Appointed: January 2022. Joined the Group in 2017.

Key skills and competencies:

Extensive strategic, operational and commercial management experience, including M&A, gained in leadership positions within Australian and FTSE-listed organisations in highly complex operating environments.



Robin Mills
Chief Executive Officer,
UK & Ireland



Appointed: November 2015. Joined the Group in 2008.

Key skills and competencies:

A respected innovator with significant experience in people management and business operations.



Kathinka Friis-Møller
Chief Executive Officer,
Europe and the Middle East



Appointed: February 2022. Joined the Group in 2012.

Key skills and competencies:

Extensive commercial and operational experience and significant experience in change management.



Gaétan de L'Hermite
Chief Executive Officer,
Asia Pacific



Appointed: October 2022. Joined the Group in 2002.

Key skills and competencies:

Strong business development and operational leadership acumen with significant experience in market innovation and change management.

Responsibilities of the Board

Leadership

The Board leads the Group's governance structure. It provides stewardship of the Company to safeguard its long-term sustainable success, creating value for shareholders and enabling the Company and its subsidiaries to contribute to the communities and wider societies in which they operate. The Board is responsible for setting the tone from the top by demonstrating leadership.

Purpose, values and culture

The Group's caring, winning culture is integral to its success. It defines Compass, what the Company stands for, and how it does business. Compass' reputation has been built on a firm foundation of ethical values, underpinned by a clear and effective governance system. This culture has helped protect and deliver the long-term value of the Company and supports its strategy to deliver sustainable growth.

The Board defines the purpose of the Company and the values that guide it. A common set of expected behaviours based on Compass' corporate values, and an effective system of governance, are described in the Code of Business Conduct (CBC). These have shaped and embedded a strong ethical and governance mindset across the Group.

The Group CEO and other members of the executive management team actively promote ethical standards to ensure they are maintained, and good governance is put into practice.

Key functions such as Legal, Finance, People, Ethics and Integrity and Internal Audit also promote and embed high standards of ethical behaviour and corporate governance across the Group.

The Board, supported by its committees, monitors the alignment of the Group's caring, winning culture with its purpose, values and strategy through a variety of mechanisms, cultural indicators and reporting lines, including those summarised below.

Cultural indicators

Health and safety

- Total Recordable Injury Frequency Rate (TRIFR)
- Food Safety Incident Rate (FSIR)
- safety walks and outcomes

People

- results of the global employee engagement survey and pulse surveys
- gender pay gap disclosures
- diversity, equity and inclusion (DE&I) statistics
- retention rates

Ethics and integrity

- adherence to the Code of Business Conduct and the Business Integrity Policy
- annual confirmation of compliance and pledge in respect of compliance with the CBC by senior managers
- SpeakUp, We're Listening statistics and trends

Clients and suppliers

- client retention rates
- adherence to the Global Supply Chain Integrity Standards
- adherence to Supplier Code of Business Conduct
- supplier audits

Sustainability

- greenhouse gas emissions
- food waste reduction
- number of sites deploying food waste technology/frequency of use
- sustainable sourcing

Workforce engagement

The Designated Non-Executive Director for Workforce Engagement (DNED) provides a communication channel between the Group's workforce and the Board to ensure that the employee voice is represented in the boardroom. As part of a structured programme of engagement, the DNED holds roundtable meetings with a diverse set of employees representing different sectors, countries and cultures. For more details see page 66.

Governance and risk

It is the Board's responsibility to have oversight of risk management and to set risk appetite. A robust governance and risk management framework ensures that each business is being operated and managed appropriately, and that prudent and effective controls are in place to identify emerging risks and to mitigate and manage the principal risks. For further information on risk management refer to pages 23 to 28.

Group strategy

The Board's approval, effective oversight and monitoring of the implementation of strategy are imperative to the long-term sustainable success of the Group. The Board considers and approves the Group's strategic aims over the short, medium and long term. The implementation of strategy is monitored and assessed on an ongoing basis. Food service remains at the core of Compass' strategy and the global food service market continues to provide significant growth opportunities. To ensure Compass continues to be in a position to capture future market opportunities, the business creates innovative, bespoke offerings tailored to the needs of clients and consumers. More details of Compass' business model and strategy are on pages 1 to 53.

Engagement with stakeholders

The Board ensures that the Company continues to operate in the best interests of its shareholders as a whole. In exercising its duty to promote the success of the Company, the Board also has regard to other stakeholders, the environment, the reputation of the Company and the need to act fairly between its members. How the Company engages with its stakeholders and how the Board has oversight of stakeholder engagement is on pages 68 to 71. The Company's section 172 statement is on page 68.

Management delegation and oversight

The Board delegates the delivery of strategy and day-to-day operational management of the Group to the Executive Committee, which is led by the Group CEO.

Section 172 and stakeholder engagement

Section 172 of the Companies Act 2006 requires the directors to promote the success of the Company for the benefit of the members as a whole, having regard to the interests of stakeholders in their decision-making. In making decisions, the directors consider what is most likely to promote the success of the Company for its shareholders in the long term, while having regard to the interests of the Group's other stakeholders. The directors understand the importance of taking into account the views of stakeholders and the impact of the Company's activities on local communities, the environment, including climate change, and the Group's reputation.

The table below sets out the areas of this Report which demonstrate how the directors have had regard to their section 172 responsibilities.

Section 172 disclosure	Page
(a) the likely consequences of any decision in the long term	
Strategic Report	1 to 53
Consideration of stakeholder interests	72
(b) the interests of the company's employees	
Chief Executive's review	10
Strategic framework and our business model	3 to 6
Stakeholder engagement	68 to 71
People	30 to 33
Consideration of stakeholder interests	72
Remuneration Committee Report	86 to 118
Ethics and integrity	13 and 14
(c) the need to foster the company's business relationships with suppliers, customers and others	
Strategic Report	1 to 53
Stakeholder engagement	68 to 71
Consideration of stakeholder interests	72
(d) the impact of the company's operations on the community and the environment	
Strategic Report	1 to 53
Stakeholder engagement	68 to 71
TCFD disclosures	41 to 52
Consideration of stakeholder interests	72
Purpose	34 to 40
(e) the desirability of the company maintaining a reputation for high standards of business conduct	
Risk management	23 to 28
Consideration of stakeholder interests	72
Audit Committee Report	73 to 78
Ethics and integrity	13 and 14
Safety	12
(f) the need to act fairly as between members of the company	
Strategic Report	1 to 53
Stakeholder engagement	68 to 71, 89, 95 and 99
Consideration of stakeholder interests	72
Remuneration Committee Report	86 to 118

The above statement on section 172 of the Companies Act 2006 is incorporated by reference into the Strategic Report on pages 1 to 53.

Compass is a geographically and culturally diverse business with operations in around 30 countries. As a result, it has a global and diverse community of stakeholders, each with their own interests in, and expectations of, the Company.

As set out in the Strategic Report, we have a decentralised structure enabling the development of strategies on a country-by-country and sector-by-sector basis for which country management are responsible and accountable. The Board's role is therefore to provide a framework that gives the Group's businesses the freedom and flexibility to make decisions, pursue opportunities, and manage risks.

Responsibility for the day-to-day operational management and implementation of Group strategy has been delegated to the Group Executive Committee, led by the Group CEO.

To enable the effective day-to-day running of the Group's businesses, the country managing directors and local leadership teams are responsible for local strategy, execution and compliance, in alignment with Group values, governance and standards. Depending on the region, an additional layer of regional and functional leadership may be present. As a result, stakeholder engagement primarily takes place at a local operational level, and the Board relies on local management to keep it informed of the impact of the Group's operations on its stakeholders.

During the year, the Board and the Corporate Responsibility Committee considered information from across the Group's businesses and received presentations from management. This enabled the Board to consider the likely consequences of decisions over the long term and, where relevant, the impact on stakeholders and the environment. Examples of decisions made during the year, and the stakeholders impacted, are on page 72.

A summary and examples of how Compass engages with its stakeholders, and how the Board is involved and kept informed of stakeholder engagement, follow.





Clients

Why we engage	Areas of focus	Engagement in the year	How the Board has oversight	Outcomes and actions
We engage with our clients so we can better understand what is important to them, and where appropriate create tailored solutions to meet their needs. We do this through quarterly business reviews, analysing their external messaging and engagement with surveys.	<ul style="list-style-type: none"> – clean and safe environments – technology solutions – DE&I – sustainability – cost-effective, quality food solutions – client employee engagement 	<ul style="list-style-type: none"> – conducted external research to influence engagement – created bespoke strategies – hosted global events (e.g. Chef Appreciation Week and Stop Food Waste Day) 	The Board is informed of performance through our regional CEOs who provide an overview of their operations. From these reports and those of the Group CEO and Group CCO, the Board is able to form a view of clients' experience of Compass and to adjust strategy accordingly.	Our ability to understand and anticipate what clients want and to tailor our solutions for both existing and new clients means that we are better able to win bids and maintain high client retention rates.



People

Why we engage	Areas of focus	Engagement in the year	How the Board has oversight	Outcomes and actions
Our people are at the heart of our growth strategy. Understanding their needs and motivations helps drive performance and enables us to make Compass a fair and inclusive place to work for all, regardless of background.	<ul style="list-style-type: none"> – attraction and retention of talent – career opportunities and development – health and wellbeing – supporting diverse talent – building a caring, winning culture – executive remuneration 	<ul style="list-style-type: none"> – engagement surveys – roundtables – sector/functional forums – Group executive, regional and local management townhall meetings/presentations – engagement between investors and the Chair of the Remuneration Committee – SpeakUp, We're Listening reports – internal social media channels – consultative bodies – Be the Difference conference in the US 	<p>The Board receives regular updates through the Corporate Responsibility Committee on people matters and initiatives.</p> <p>The Designated Non-Executive Director for Workforce Engagement (DNED) engages directly with colleagues from across the Group to understand their views and to hear directly from employees about the issues most relevant to them. The DNED reports feedback from these sessions to the Board.</p>	<p>Engagement with colleagues highlighted the need for continued focus on talent recruitment and retention, including more efficient onboarding and improved visibility of development opportunities.</p> <p>The UK&I business launched Xcelerate, a state-of-the-art regional skills and learning centre for hospitality and community engagement.</p> <p>Colleague wellbeing is important, and functional and sector forums help identify focus areas and share best practices, such as the launch of a maternity uniform through the Women in Food network.</p>



Suppliers

Why we engage	Areas of focus	Engagement in the year	How the Board has oversight	Outcomes and actions
We work with our suppliers to ensure a cooperative, resilient and sustainable supply chain.	<ul style="list-style-type: none"> – supply chain integrity – health and safety – environmental impact – inflation – allergens/nutrition – ethics and human rights 	<ul style="list-style-type: none"> – consistent dialogue – surveys – annual meetings/conferences – collaboration to achieve sustainability commitments – roundtable participation with ethical suppliers – supply chain integrity – third-party audits 	The Board is kept informed of supply chain initiatives through the Corporate Responsibility Committee, which receives reports from the Group CCO, the Sustainability team, the Group CPO and the Group Head of E&I, including work to identify and mitigate modern slavery in the Group's businesses and their supply chains.	By collaborating consistently and closely with suppliers, our businesses build longstanding and trusting partnerships which can improve product quality, reduce costs, enhance reliability, drive innovation and mitigate risks.

Corporate Responsibility Committee Report

Nelson Silva
Chair of the
Corporate
Responsibility
Committee



Committee responsibilities

The Committee is responsible for overseeing, monitoring, and making recommendations to the Board on the development, implementation and effectiveness of the Group's strategies in relation to:

- corporate responsibility
- health and safety
- sustainability (including climate change)
- ethics and integrity
- people and other stakeholder engagement

The Committee's full terms of reference are on our website:



www.compass-group.com.

Governance

Nelson Silva was appointed Chair of the Corporate Responsibility Committee in February 2017. As announced on 27 September 2024, Arlene Isaacs-Lowe will succeed Nelson Silva as Committee Chair following his retirement from the Board at the conclusion of the 2025 AGM. Membership of the Committee comprises the Chair of the Committee and all of the other directors, whose biographies are on pages 56 to 59.

The Chair of the Committee attends the AGM virtually or in person to respond to questions on the Committee's activities.

Only members of the Committee have the right to attend Committee meetings. Other individuals, such as the Group Chief Commercial Officer (CCO), the Group Chief People Officer (CPO), Group Head of Ethics and Integrity (E&I) and external advisers, may be invited to attend all or part of any meeting, as and when appropriate. The Group General Counsel and Company Secretary, who acts as Secretary to the Committee, attends all meetings. Other members of senior management are invited to present such reports as are required for the Committee to discharge its duties.

The Committee is authorised to seek external legal and independent professional advice as it sees fit.

The Committee held three meetings during the year. The attendance table is on page 60.

Health and safety

The health and safety (H&S) of the Group's employees and consumers is a top priority for Compass and the Committee receives regular H&S reports from the Group CCO to enable it to monitor performance.

The Group has two Key Performance Indicators (KPIs) linked to the health and safety of colleagues and consumers: Total Recordable Injury Frequency Rate (TRIFR) and Food Safety Incident Rate (FSIR). The Committee sets limits for these KPIs at the beginning of the year and monitors performance over the course of the year to enable it to assess the effectiveness of the controls in place to mitigate the occurrence of workplace and food safety incidents across the businesses.

Performance outcomes for these two measures are linked to a total of 10% of the outcome of the executive director and senior management annual bonus plan.

Further details on the ESG measures in the annual bonus plan and the results for the financial year ended 2024, which the Committee is pleased to report are within the limits set at the start of the year, can be found on page 108.

At each meeting, the Committee considers a safety moment on topical aspects of H&S, or lessons learned from a recent incident. Each briefing aims to provide the Committee with a fuller understanding of the H&S matters faced by the businesses and how the lessons learned from such incidents are applied to mitigate the risk of a recurrence.

More details of H&S performance, initiatives, and areas of focus during the year are on pages 7 and 12.

Nomination Committee Report

Ian Meakins

Chair of the
Nomination
Committee



Committee responsibilities

The Nomination Committee is responsible for ensuring that the composition and structure of the Board remain effective, balanced and aligned to the Company's strategic priorities.

The Committee also ensures the Group's governance facilitates the appointment and development of a diverse pipeline of effective talent that can deliver shareholder value over the long term.

In practice, this involves overseeing the:

- nomination
- induction
- evaluation, and
- orderly succession of directors

The Committee's full terms of reference are on our website:



www.compass-group.com.

Governance

Ian Meakins was appointed Chair of the Committee in December 2020. Committee membership comprises the Chair of the Committee and all the non-executive directors, and their biographies are on pages 56 to 59. The Board considers each member of the Committee (except the Chair of the Board, who was independent on appointment) to be independent in accordance with the criteria set out in the UK Corporate Governance Code 2018 (the Code).

The Chair of the Board acts as Chair of the Committee, except when dealing with their own succession when the meeting is usually chaired by the Senior Independent Director (SID). The Chair of the Committee attends the AGM to respond to questions on the Committee's activities.

Only members of the Committee have the right to attend meetings. Other individuals, such as the Group Chief Executive Officer (CEO), the Group Chief People Officer (CPO), other senior management and external advisers may be invited to attend all or part of any meeting, as and when appropriate. The Group General Counsel and Company Secretary, who acts as secretary to the Committee, attends all meetings.

The Committee held four meetings during the year. The Committee attendance table is on page 60.

Board succession planning

Succession planning is a core element of the Committee's work. When assessing succession plans for the Board, the Committee considers and evaluates the skills, knowledge, experience and diversity of its directors to ensure that the Board and its committees are well placed to discharge their duties.

The terms of the independent non-executive directors are also reviewed regularly to facilitate future refreshing of the Board and to maintain an appropriate balance. From these reviews, the Committee determines the skills, experience and attributes for any new appointees to ensure the Board and its committees continue to operate effectively.

During the year, the Committee reviewed Board succession plans over the medium to long term. During this assessment, it considered the structure, size and composition of the Board, taking into account the requirements of the Code and the UK Financial Conduct Authority's Listing Rules. Two new non-executive directors, Liat Ben-Zur and Juliana Chugg, were appointed in July and September 2024 respectively. More detail is on the opposite page.

Board appointment process

Procedures for appointing new directors are set out in the Committee's terms of reference. The appointment process is led by the Chair of the Board, except where the appointment is for their successor, when it is usually led by the SID. When appointing a new Chair of the Board, the process includes an assessment of the time commitment expected, recognising the need for the Chair of the Board to be available in the event of a crisis.

Before appointing a director, the Nomination Committee agrees a candidate specification setting out the role, personal qualities and capabilities required. The Board promotes an environment which is supportive of individuals from diverse backgrounds, and in identifying suitable candidates the Committee:

- uses open advertising or the services of external advisers to facilitate the search
- considers candidates from different genders and a wide range of backgrounds
- considers candidates on merit and against objective criteria, bearing in mind the benefits of diversity on the Board
- ensures that candidates have enough time to devote to the position, considering any other significant commitments

Depending on the strategic and succession plans of the Company, where appropriate the Company will consider individuals who may not have direct PLC experience, but who have experience of leading complex, global-scale organisations. The Committee believes that this approach broadens the talent pool.

The Committee considers the selection and reappointment of directors carefully, before making a recommendation to the Board. Non-executive directors and the Chair of the Board are generally appointed for an initial three-year term, which may be extended for a further two three-year terms. Reappointment is not automatic at the end of each term.

Appointment of new directors

Non-executive directors

During the year, the Committee launched a recruitment process to facilitate the appointment of two additional non-executive directors in support of the Board's succession plans and the Group's strategic aims.

The selection process was led by the Chair of the Board who was assisted by the Group CPO and Group General Counsel and Company Secretary. The Committee used the services of two executive search firms to identify suitable candidates: Egon Zehnder (EZ) and Essenta. EZ is used from time-to-time by the Company for the recruitment of senior executives. Both firms are independent of and have no other links with the Company or its directors.

Position specifications were prepared for both appointments in conjunction with the Committee, setting out the desired attributes, experience and personal style for the successful candidates. To identify a diverse pool of candidates, the searches considered individuals who did not have direct PLC experience, but who possessed experience of leading complex, global-scale organisations. Potential candidates were also required to demonstrate that they had sufficient time available to devote to the role.

In executing the search strategy for two non-executive directors, and to ensure a diverse range of candidates, a wide pool of potential candidates was identified. From this, a long-list was compiled and following further review, a number of individuals were profiled and considered by the Company. A short-list was drawn up and candidates were interviewed by the Chair and Group CPO before progressing to the second stage of interviews with the Group General Counsel and Company Secretary and Group CEO. Candidates who were considered to best match the role requirements were then put forward to meet with the SID and other members of the Board. After detailed discussions and careful consideration, the Nomination Committee concluded and recommended to the Board that Liat Ben-Zur be appointed to the Board with effect from 1 July 2024, which the Board approved. Liat's experience and credentials as a transformative technology executive with over 27 years' experience in driving digital transformation and product innovation, together with her strategic insights in disruptive technologies and product-led growth, were considered to meet the Board's brief favourably.

More recently, the Committee recommended the appointment of Juliana Chugg as a non-executive director with effect from 26 September 2024. Juliana is a seasoned non-executive director, following a successful executive career as a transformative leader in the FMCG and food sectors. She brings a strong international perspective with a passion for the food and food services industries, together with experience of general management, marketing and governance. The Committee concluded that Juliana would be an excellent addition to the Board, as Compass continues to focus on its growth ambitions.

Liat and Juliana will stand for election at the 2025 AGM.

Executive directors

As previously reported, Gary Green retired as Group Chief Operating Officer (COO), North America and as a director of Compass Group PLC on 30 November 2023. Through the Board and Executive Committee succession planning processes, Palmer Brown succeeded Gary as the Group COO, North America on 1 December 2023 and Petros Parras succeeded Palmer as Group Chief Financial Officer (CFO) on the same date.

Induction process

On joining the Company, new non-executive directors receive a formal, comprehensive and tailored induction programme designed to address the individual's needs and role. It includes meetings with senior management, the external auditor and external advisers, together with technical briefings and site visits, which facilitate an effective introduction to the Group's businesses and culture. Since their appointments, both Liat Ben-Zur and Juliana Chugg have commenced personalised induction programmes designed to provide a good understanding of the Group's businesses, the competitive environment and the UK regulatory and governance landscape, to ensure they are effective in their roles.

Petros Parras was appointed Group CFO on 1 December 2023. As he already had a number of years' experience at Compass and was familiar with the Group and its operations, his induction programme was tailored to meet his specific needs, including, amongst other matters, training on directors' duties and UK corporate governance.

Non-executive directors' terms and responsibilities

Nelson Silva and Ireena Vittal were first appointed to the Board in July 2015 and completed their nine-year terms in July 2024. The Committee recommended to the Board that their terms in office be renewed until the conclusion of the Company's 2025 AGM when they will retire from the Board. In making their recommendation, the Committee concluded that Ireena Vittal and Nelson Silva retained the necessary independence of character and judgement and there are no relationships or circumstances that are likely to affect or could appear to affect their judgement. Ireena Vittal and Nelson Silva will not stand for re-election at the 2025 AGM.

The Committee further proposed that Liat Ben-Zur succeed Ireena Vittal as Designated Non-Executive Director for Workforce Engagement on 1 October 2024, and that Arlene Isaacs-Lowe succeed Nelson Silva as Chair of the Corporate Responsibility Committee at the conclusion of the 2025 AGM. The Board approved the Committee's recommendations.

The Board also approved the Committee's recommendations to reappoint Anne-Françoise Nesmes, John Bryant, Arlene Isaacs-Lowe and Sundar Raman who joined the Board in July and September 2018, and November 2021 and January 2022 respectively, for further three-year terms. In making their recommendations, the Committee considered the experience and skills of each director, their exemplary attendance records, and their continued ability to commit sufficient time to their roles at Compass.

Senior management succession planning

The Committee oversees the development of a strong and diverse pipeline of high-calibre individuals capable of discharging executive-level responsibilities. The succession planning process includes a review of talent at senior level. This enables the Committee to monitor and evaluate the strength of the talent pipeline, its composition, its diversity and the training and development needs within the Group's senior leadership.

During the year, the Committee focused on succession planning for the Group's North America business and the Group Executive Committee.

In May 2024, the Committee reviewed the succession plans for the North America business with the Group CPO and the Group COO and CPO, North America. The Committee focused on the talent pipelines and plans in place relating to executive, functional and operational roles, and senior leadership roles in each business sector, designed to ensure business continuity and to support sustainable growth. An update was also provided by the North America CPO on the approach to recruiting, developing and retaining talent, together with an update on diversity, equity and inclusion initiatives designed to ensure that

there are diverse talent pipelines in place reflecting the diversity of the consumers and communities served by the North America business. The Committee noted the actions that had already been completed to help the business achieve its aims, including a review of talent identification, retention and development, and of the readiness of individuals to undertake key roles.

In September, the Committee reviewed the succession plans for the Executive Committee with the Group CEO and Group CPO. The pipeline for talent for each role was reviewed, including candidates' readiness for promotion and progress against development plans.

Diversity, equity and inclusion

Board diversity and inclusion

At Board level, the approach to appointing new directors reflects the Committee's objective to ensure there is always an appropriate balance of experience and backgrounds on the Board, while recognising the benefits of diversity in its broadest sense. For this reason, members of the Board are drawn from a wide range of disciplines, industries and cultures.

Financial Conduct Authority diversity disclosure table

Gender identity or sex	Number of Board members	Percentage of the Board	Number of senior positions on the Board (CEO, CFO, Chair and SID)	Number in executive management	Percentage of executive management
Men	8	57%	3	5	56%
Women	6	43%	1	4	44%

Ethnic background	Number of Board members	Percentage of the Board	Number of senior positions on the Board (CEO, CFO, Chair and SID)	Number in executive management	Percentage of executive management
White British or other white (including minority-white groups)	11	79%	4	8	89%
Mixed/multiple ethnic groups	—	—	—	1	11%
Asian/Asian British	2	14%	—	—	—
Black/African/Caribbean/Black British	1	7%	—	—	—

- The information above is shown as at 26 November 2024 so as to provide the most up-to-date disclosure. The UK Listing Rules set board diversity targets for listed companies that (i) at least 40% of the board are women, (ii) at least one of the roles of CEO, CFO, Chair and SID is held by a woman, and (iii) at least one director is from a minority ethnic background. Compass has met these targets. Data is collected in the UK for Board members and is compiled for the purposes of the Parker Review and reconfirmed annually and consent is obtained from the relevant directors in accordance with the requirements of the Parker Review. Data for executive management is also collected in the UK for the purposes of this disclosure and to help us progress our DE&I agenda and is disclosed with consent from the individual executive manager.
- Ireena Vittal and Nelson Silva, who have completed their nine-year tenures, will retire from the Board at the conclusion of the 2025 AGM. Notwithstanding these future changes, the Company will continue to meet the FCA's diversity targets.

Group diversity, equity and inclusion

The Committee reviews the Group's policy on workforce diversity, equity and inclusion, and its objectives and links to strategy.

During the year, the Committee received a presentation from the Group CPO on diversity which provided data insights on diversity at director, executive, senior leader, management and other employee levels within the Group. The Committee was also briefed on the progress being made to improve diversity, equity and inclusion, including work to further strengthen the pipeline of women through managed career paths, improved access to opportunities and the removal of barriers to progression.

The Committee also considered the Parker Review requirements for FTSE 100 companies to set and report against voluntary targets to increase ethnic diversity at senior management level, and to disclose their progress against the 2027 deadline for meeting the targets in their annual report. The Committee was advised that the Company had, as required, shared ethnicity data in December 2023 with the Department for Business & Trade.

The Committee considered the proposal to set targets and whether these were in alignment with and supportive of the Group's diversity, equity and inclusion strategies. The Committee agreed that the goal to be representative of the communities served by Compass remained the correct ambition, but felt that a global target would not be appropriate or meaningful due to the legislative environment and other sensitivities in certain regions. It was, however, acknowledged that the target of 14% ethnic minority representation for employees for the Group's UK & Ireland business, set as part of its Social Promise, was appropriate for that population. A progress update will be provided in the 2025 Annual Report.

More details on the Group's diversity, equity and inclusion initiatives can be found on pages 30 to 33. Information on Board and Executive Committee gender and ethnicity is shown above. Gender diversity of Executive Committee direct reports can be found on page 33.

The Board's Diversity and Inclusion Policy together with the Group's Diversity, Equity and Inclusion Policy are on our website: www.compass-group.com.

Business context

Compass is a global business, with around 580,000 employees operating in around 30 countries. Over two-thirds of our revenues are generated in North America, where approximately half of the Group's employees are based. We continue to grow, both in size and complexity, with acquisitions helping us expand deeper into our core markets.

Our strategic acquisitions of CH&CO in the UK and Ireland and HOFMANN[®] in Germany, Austria and Switzerland provide further accelerated growth and strengthen our capabilities. Subsequent to the year-end, the Group also completed the acquisition of Dupont Restauration, a food services business in France, and agreed to acquire 4Service AS, a catering and facility management services business in Norway. We have exited, or agreed to exit, nine non-core countries, further improving the quality of our portfolio.

Our strong performance is evident in our year-end results, where we have delivered organic revenue growth of 10.6%, including net new business growth of 4.2%.

Looking ahead, industry outsourcing trends remain favourable, providing Compass with an exciting pipeline of new business growth opportunities.

2024 performance outcomes

Bonus outcome

The exceptional financial results and operational performance are reflected in bonus outcomes for the year. We have delivered profit growth of 16.4%, with continued strong cash generation providing flexibility to invest in growth and reward our shareholders, and made strong progress against our ESG targets, achieving the rollout and regular usage of food waste recording technology in almost 10,000 units. This has resulted in an outcome of 100% of maximum under the annual bonus plan for the Group CEO, Group CFO and Group COO, North America.

When determining the outcome for the annual bonus plan, the Committee considered the business performance and operating environment and the wider stakeholder experience on a holistic basis, in addition to the formulaic outcomes.

One-third of the bonus earned by each executive director will be deferred into shares for a period of three years. The remainder of the bonus will be paid in cash. The cash payment and deferred bonus shares will be subject to malus and clawback provisions for a period of three years following payment/award. No discretion has been exercised in respect of bonus payments for 2023-2024. Full details of the targets and outcomes are set out on pages 108 to 109.

LTIP outcome

The 2021-2022 LTIP award was based on a three-year performance period which ended on 30 September 2024. Performance measures and their associated weightings under this award were: 40% on Return on Capital Employed (ROCE), 40% on Adjusted Free Cash Flow (AFCF) and 20% on relative Total Shareholder Return (TSR).

The business delivered ROCE of 19% and AFCF of \$4,756 million over the three-year performance period ended 30 September 2024. Compass' TSR performance was in the upper quartile of the comparator group (FTSE 100 excluding financial services), with Compass outperforming the index by 9.9%, ranking 9th out of the 73 constituents remaining in the comparator group at the end of the performance period.

All three of the performance conditions under the 2021-2022 award were met, resulting in the award vesting in full. The Committee considered it important to undertake a comprehensive and holistic review of performance, on both an absolute and relative basis, to determine whether the payout level was consistent with the performance achieved and, in so doing, to make a judgement as to whether any adjustment should be made to the vesting decision beyond the formulaic outcome. Given the strength of delivery, degree of outperformance versus peers, top-quartile TSR performance, and the progress made on multiple strategic priorities, the Committee is satisfied that the vesting outcome is a fair reflection of performance over the period.

2025 Remuneration Policy review

Context

Since the appointment of Dominic Blakemore as Group CEO on 1 January 2018, Compass has generated total shareholder returns of 41.1% (as measured to 30 September 2024), compared to a FTSE 100 index return of 25.4% and returns of no more than 4% at our closest peers (3.2% at Aramark, 0.3% at Sodexo and -88.3% at Elior). This has resulted in the creation of £14.7 billion in shareholder value over this period for Compass shareholders.

This performance demonstrates the ability of our management team to deliver sustained, long-term growth for the business and our shareholders relative to our peers. This performance has also been reflected in our results: for example, the delivery of significant operating profit growth, building momentum across all regions, delivering double-digit organic revenue growth, and an underlying operating margin of 7.1%.

Our strategy for growth has been supported by our shareholders and it has been successful in delivering significant returns compared to a number of our peers.

As we strive for transformative growth and progress in our core markets, it is imperative that we have a Policy that retains, attracts and motivates the high-calibre talent that we need to execute our ambitious strategy. As it stands, we continue to face challenges in respect of the incentivisation and retention of our senior management in a highly competitive talent market. This is pertinent across the wider executive population, including roles immediately below the Executive Committee, where we are experiencing pay compression.

Over the past few years, there has been a growing debate around how truly global companies such as Compass, with significant exposure to international markets, and in particular the US, can compete on pay for talent at a senior level, whilst operating within the UK corporate governance framework. We have experienced this first hand, with the attrition of some senior individuals. These individuals were offered remuneration packages significantly above what we would be able to offer them without compromising the internal relativity of remuneration at Compass.

Nonetheless, as a UK-listed company, we are subject to and are mindful of UK governance expectations. We have not sought to replicate US pay practices for our executive directors, but we remain acutely aware of the need to remunerate fairly in local markets and of the wider impacts across the senior team of being a global player. We are committed to taking a measured approach, maintaining our internal pay differentials whilst still enabling Compass to compete for talent in relevant markets.

Remuneration in the wider context

Engaging with our employees

Our people are at the heart of our business, and we want our employees to thrive in a fair and inclusive work environment. Understanding their needs and motivations helps us to provide a great place to work and to drive business performance.

Engagement with our employees takes many forms, including surveys, roundtables, townhall meetings, SpeakUp, We're Listening reports, and initiatives taken in conjunction with trade unions and other employee consultative bodies. Our Designated Non-Executive Director for Workforce Engagement (DNED) also held roundtable discussions with employees from around the Group during the year, gathering colleagues' views and sharing feedback with the Board.

Pages 68 to 71 provide an overview of how we engaged with employees and other stakeholders in 2024.

Details of the roundtable sessions are set out on page 66.

Our employee dashboard

When considering executive remuneration and setting the Remuneration Policy, the Committee takes into consideration the wider workforce. A detailed employee landscape dashboard was presented to the Committee at its May 2024 meeting. The dashboard covered the following areas:

Employee landscape dashboard

Inflationary pressures	<p>Throughout the year, we continued to monitor the inflationary pressures faced by many employees in the Group, and where appropriate made tactical changes to help mitigate the impact of inflation and improve employee retention. Below are some examples of our actions.</p> <p>Our UK&I business:</p> <ul style="list-style-type: none"> – is a Living Wage Recognised Service Provider – continued to provide colleagues with free meals, a practice which was first introduced during the pandemic – provided enhanced access to loans from external providers for individuals who would not ordinarily meet the eligibility criteria of high-street lenders, and access to early pay-days – provided access to a Helping Hands fund to support with emergency and unexpected payments – provided financial education seminars covering money management, Compass' benefits, share plans, savings and investments and retirement planning – extended access to medical plans <p>Other businesses:</p> <ul style="list-style-type: none"> – in markets with high inflation such as Türkiye, India and Poland, in keeping with local market practice our local businesses operated additional salary reviews during the year to mitigate the impact of inflation – for colleagues in North America, 50% of earned wages can be accessed in advance of pay-day, helping them to manage their finances more effectively – continued to provide colleagues with free meals across a number of markets
Minimum and Living Wage	<p>The UK business has made significant progress tackling low pay across the UK, with 67% of employees receiving the Real Living Wage or above, at 30 September 2024, compared to 37% of employees in 2020, when the UK business first became a Real Living Wage Recognised Service Provider.</p>
Gender and ethnicity pay gap	<p>The Compass UK gender pay gap, reported in 2024, reduced further from 12.6% to 8.2%, which is below the national average of 14.3%. Female representation at senior management level, including chef roles, is a focus for the business. 37% of chefs in our businesses are female, above the industry average of 20%.</p> <p>The Compass UK ethnicity pay gap was published for the first time in 2022. Our UK&I business reported in 2024 that there was no ethnic minority pay gap, i.e. a median of 0%. To continue progress in this area, our UK business is now breaking down the data of its ethnic minority colleagues further, to provide greater insights to establish if specific groups need extra support or a different approach to progression.</p>
CEO pay ratio	<p>The Committee reviews the CEO pay ratio and the reasons for any movement in the ratio each year. Further detail can be found on page 116.</p>
Pay across the organisation	<p>The Committee continues to review the structure of the Group's long-term share plans and to ensure eligibility and participation remain appropriate. In 2023-2024 a total of 450 colleagues below the Executive Committee were granted long-term share awards.</p> <p>We have a broadly consistent annual bonus plan across our leadership team, with outcomes in the 2023-2024 financial year based on local, regional and Group performance.</p> <p>Further detail on our approach to remuneration below Board level is set out on the following page.</p>

Other statutory disclosures

The directors present their Annual Report and the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 30 September 2024.

This Directors' Report forms part of the management report as required under the Financial Conduct Authority (FCA) Disclosure Guidance and Transparency Rules (DTR) 4. The Company has chosen, in accordance with section 414C (11) of the Companies Act 2006, to include certain matters in its Strategic Report that would otherwise be required to be disclosed in this Directors' Report. The Strategic Report can be found on pages 1 to 53 and includes an indication of future likely developments in the Company, details of important events and the Company's business model and strategy. The Corporate Governance and Directors' Report on pages 54 to 123, the Other Statutory Disclosures section on pages 119 to 122 and the Directors' Responsibilities Statement on page 123 are incorporated into the Directors' Report by reference.

Specifically, the following disclosures have been included elsewhere within the Annual Report and are incorporated into this Directors' Report by reference:

Disclosure	Page
Financial risk management	17
Future developments in the business	11
Statement of directors' responsibilities including disclosure of information to the auditor	123
Disclosure of greenhouse gas (GHG) emissions	36
TCFD disclosure	41
Shareholder information	230
Viability statement	29
Going concern statement	20

Results and dividends

In the year ended 30 September 2024, the Group delivered an underlying profit before tax of \$2,749 million (2023: \$2,426 million), an increase of 13.3%; and a statutory profit before tax of \$2,056 million (2023: \$2,137 million), a decrease of 3.8%.

It is proposed that a final dividend of 39.1 cents per share be paid in respect of the financial year ended 30 September 2024 on 27 February 2025 to shareholders on the register on 17 January 2025. The final dividend of 39.1 cents per share will be paid in sterling unless a shareholder has elected to receive the dividend in US dollars. The last date for receipt of currency elections will be 3 February 2025. A Dividend Reinvestment Plan (DRIP) will be available. The last date for receipt of DRIP elections will be 6 February 2025.

Year	Dividend	Pence per share	Cents per share
2024	Final	N/A [^]	39.1
2024	Interim	16.2 [*]	20.7
2023	Final	28.1	N/A
2023	Interim	15.0	N/A

[^] The exchange rate for the sterling equivalent of the final dividend for the financial year ended 30 September 2024 will be announced on the London Stock Exchange Regulatory News Service on 11 February 2025.

^{*} Based on an exchange rate of US\$1 = £0.783 on 9 July 2024.

Generally, the trustee of the employee benefit trust, the Compass Group PLC All Share Schemes Trust (ASST), which operates in connection with the Company's share plans, waives its right to receive dividends on any shares held by it. Details of the ASST can be found on page 120 of this Report. The value of the dividends payable during the year ended 30 September 2024 that were waived by the ASST was \$205,341 (£162,059) (2023: \$106,615 (£88,042)).

At the date of this Report, there were 90,348,203 ordinary shares of 11 $\frac{1}{20}$ pence each held in treasury for the purpose of satisfying the Company's obligations under its employee equity incentive schemes. Shares held in treasury are not entitled to receive dividends.

Share capital

The Company has a single share class which is divided into ordinary shares of 11 $\frac{1}{20}$ pence each. At the date of this Report, 1,785,403,977 ordinary shares of 11 $\frac{1}{20}$ pence each (of which 90,348,203 are held in treasury) have been issued, are fully paid up and are quoted on the London Stock Exchange. Each share (excluding treasury shares) has one vote. The total number of voting rights attaching to the issued ordinary share capital (excluding treasury shares) at the date of this Report is 1,695,055,774. In addition, the Company sponsors a Level 1 American Depositary Receipts programme with BNY, through which the Company's shares are traded on the over-the-counter market in the form of American Depositary Shares.

During the year ended 30 September 2024, 2,862,514 awards were released pursuant to the Company's long-term incentive plans and other discretionary share schemes. All awards released were satisfied, as appropriate, by the reissue of 2,585,610 treasury shares and the release of 274,511 shares from the ASST. No treasury shares have been reissued since the end of the financial year to the date of this Report. 2,393 shares were released on 1 October 2024 by the ASST to satisfy an award under the Compass Group PLC Restricted Share Award Plan which had vested on 30 September 2024.

There are no restrictions on the transfer of ordinary shares in the capital of the Company other than those restrictions which may from time-to-time be imposed by law. The Company is not aware of any agreements between shareholders that may result in restrictions on the transfer of securities and/or voting rights.

The Company is not aware of any significant agreements to which it is party that take effect, alter or terminate upon a change of control of the Company following a takeover.

More detailed information relating to the rights and obligations attaching to the Company's ordinary shares, and those conferred by law, are set out in the Company's articles of association.

Articles of association

The Company's articles of association were adopted by shareholders at the 2021 AGM, and may only be amended by special resolution at a general meeting of shareholders, and are available on the Company's website: www.compass-group.com.

In accordance with the Company's articles of association, directors have been granted an indemnity by the Company to the extent permitted by law in respect of liabilities incurred as a result of their office. The indemnity would not provide any coverage where a director is proved to have acted fraudulently or dishonestly. The Company has also arranged appropriate insurance cover in respect of potential legal action against its directors and officers.

Throughout this Annual Report the directors have disclosed a mix of financial and non-financial KPIs that they believe best reflect the Group's strategic priorities and will help convey an understanding of the Group's culture and the drivers contributing to the ongoing success of the Company. The Non-financial and sustainability information statement on page 53 identifies where information relating to non-financial matters can be found.

Post-balance-sheet events

- on 31 October 2024, we agreed the sale of our business in Kazakhstan, subject to regulatory approval
- on 31 October 2024, the Group acquired 100% of the issued share capital of DR Holding (trading as Dupont Restauration), a provider of contract catering services in France, for cash of €296 million (\$321 million)
- in the period from 1 October to 26 November 2024, 2,356,198 shares were repurchased for a total price of \$77 million (excluding transaction costs)
- on 13 November 2024, the Group entered into an agreement to acquire 4Service AS, a provider of catering and facility management services in Norway, for an enterprise value of approximately NOK5.5 billion (\$494 million). The acquisition is subject to regulatory approval, which we expect to receive during the 2025 financial year
- on 26 November 2024, a final dividend in respect of the financial year ended 30 September 2024 of 39.1 cents per share, \$664 million (based on issued share capital excluding treasury shares as at 30 September 2024) in aggregate, was proposed

Greenhouse gas emissions reporting

The Company is required to state the annual quantity of emissions in tonnes of carbon dioxide equivalent from activities for which the Group is responsible, including the combustion of fuel and the operation of directly controlled facilities. Details of our emissions during the year ended 30 September 2024 are set out within the Purpose section of the Strategic Report on page 36 and form part of the Directors' Report disclosures and are incorporated by reference. Further details of the Group's actions to reduce emissions can also be found in the Purpose and TCFD sections of this Annual Report on pages 34 to 52. This Annual Report is certified as a CarbonNeutral® publication, supporting an emissions reduction project to offset the emissions arising from the production, printing and delivery of this Report. This year, the Company has supported a community-based project in Malawi, targeting the conservation of forestry whilst working with local households to reduce fuelwood usage, which will help develop sustainable livelihoods, increase community resilience to climate change and promote biodiversity.

Task Force on Climate-related Financial Disclosures (TCFD)

In accordance with provisions of the UK Listing Rules, the Company is required to state whether it has made disclosures consistent with the TCFD's recommendations, or if not, to provide an explanation of why it has not complied and a description of the steps that are being taken or will be taken to enable the Company to make consistent disclosures in the future and the timeframe for compliance. Details of Compass' TCFD progress and compliance are set out in the Strategic Report on pages 41 to 52, and form part of the Directors' Report disclosures and are incorporated by reference.

Donations and political expenditure

Charitable objectives support the Company's sustainability strategy and have primarily focused on the environment, education, health and wellbeing, community engagement, and responsible business practice. Donations have included employee involvement through fundraising and financial support.

Group charitable donations	\$m
2024	9.4
2023 ¹	8.7

1. The figure for the financial year ended 30 September 2023 of £7.1 million has been restated in US dollars at a rate of \$1.2217:£1.

Since 2004, shareholders have passed an annual resolution, on a precautionary basis, to approve donations to EU political organisations and to incur political expenditure (as such terms were defined under the then relevant legislation) not exceeding a monetary limit approved by shareholders. The Board has consistently confirmed that it operates a policy of not giving any cash contribution to any political party in the ordinary meaning of those words and that it has no intention of changing that policy.

No material amount of corporate funds or paid employee time has been utilised during the year for political activities and, in accordance with the Company's Code of Business Conduct, employees must not engage in any form of lobbying or have contact with political representatives, government employees or public interest groups unless they are doing so legitimately and adhering to internal control processes. Further information regarding the CBC can be found on pages 13 and 76 of this Annual Report and on the Company's website: www.compass-group.com.

The directors propose to renew the authority last granted at the 2024 AGM for the Group to make political donations and incur political expenditure (as such terms are defined in sections 362 to 365 of the Companies Act 2006) until the Company's next AGM, which they might otherwise be prohibited from making or incurring under the terms of the Companies Act 2006 and which would not amount to 'donations' in the ordinary sense of the word. It is proposed to maintain the limit of such authority at £100,000.

CREST

The Company's ordinary shares and sterling Eurobonds are in CREST, the settlement system for stocks and shares.

Disclosures required under UKLR 6.6.1

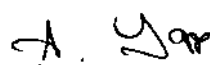
There are no disclosures required to be made under the FCA's Listing Rule UKLR 6.6.1 which have not already been disclosed elsewhere in this Report. Details of long-term incentive plans can be found in the Directors' Remuneration Report on pages 86 to 118 and details of dividends waived by shareholders can be found on page 119.

AGM

The Notice of Meeting setting out the resolutions to be proposed at the 2025 AGM, together with explanatory notes, will be sent to shareholders as a separate document and made available on the Company's website: www.compass-group.com and also on the National Storage Mechanism at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The directors consider that each of the resolutions is in the best interests of the Company and the shareholders as a whole, and recommend that shareholders vote in favour of all the resolutions.

On behalf of the Board



Alison Yapp

Group General Counsel and Company Secretary

26 November 2024

Compass Group PLC
Registered in England and Wales
Company no. 4083914