

SLAUGHTER AND MAY/

RESPONSIBLE BUSINESS REPORT

2024



Who we are

We are a leading international law firm, recognised throughout the business community for our exceptional legal service, commercial awareness, and commitment to clients. We advise across the spectrum of legal matters including high-profile, ground-breaking, and complex transactions, contentious matters and all aspects of risk. We deliver innovative and bespoke solutions to our clients, domestically and internationally.

The outstanding service that our clients value goes hand in hand with our commitment to make an increasingly positive impact on the world in which we operate. We strongly believe in championing a

better way of doing business, including using our skills and resources to help bridge societal inequalities and take action on climate change. We integrate sustainability into the strategic and operational decisions made at the firm so that it is part of our everyday business activity.

Excellence is central to everything we do, and we are guided by a set of values and commitments to our stakeholders that are an implicit part of who we are and how we operate. With over 1,400 partners and staff worldwide, everyone's contribution is valued, and we are proud of our open, friendly and supportive environment.

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Statement from our Managing Partner

The global economy is changing, and professional services firms have a critical role to play in shaping a more sustainable future. I am pleased to present our 2024 Responsible Business Report which sets out what we are doing to live up to that challenge. I hope that it demonstrates a clear picture of continuous improvement as well as our plans for further work and evolution in the years to come.

Some of the highlights have included being ranked 5th in the Social Mobility Employers Index for our approach to addressing socio-economic diversity as an employer, being part of the UK Government's Transition Plan Taskforce, working with clients on cutting-edge renewable energy projects, increasing our participation in community

and pro bono activity, and achieving an A- rating in our Carbon Disclosure Project reporting. These achievements were made possible by integrating Responsible Business as one of the firm's key priorities. Our strategy is underpinned by our values framework, which sets out our commitments, not just to our clients and the firm, but also to our colleagues and the society in which we operate.

In this era of geopolitical and market complexity it is imperative that we manage competing business issues thoughtfully and prioritise those areas where we can have the greatest positive impact. To assist with this, we have recently conducted our first double materiality assessment, to engage with our key stakeholders to assess how

we as a business impact people and the planet, and in turn assess the climate and sustainability factors which impact how we operate as a business. This was useful to test and reinforce our existing approach and areas of focus for the coming years.

Looking ahead we will continue to consolidate and build on what we have achieved so far and work at pace with market developments as an adviser, a business and an employer.

Deborah Finkler
Managing Partner



Foreword

Welcome to our annual Responsible Business Report which highlights the progress we have made over the last 12 months. It provides a view of where we are, what we need to do next and shares spotlights on interesting developments. This is against a backdrop of a wider global conversation on the roles of government, business and our global systems, which are being reimagined to deliver the transition to a more sustainable future.

We believe that as a market-leading firm our stakeholders expect a market-leading response from us to the transformations of the economy and society.

We have endeavoured to be transparent about our progress since we published our first Responsible Business Report in 2020 and this

year we have used the World Economic Forum Stakeholder Capitalism Metrics, a set of universal indicators on non-financial factors, for the first time. In the coming years we plan to expand on this set of indicators to show progress on more non-financial matters. These are important changes for us, which align with the increasing demand for global standardisation on sustainability reporting standards.

I was honoured to have been recognised as a UN SDG Global Pioneer at the UN Global Compact Leaders' Summit for the way in which we have integrated the Sustainable Development Goals into our business. This led to being part of global judging panels to assess innovative ideas to create breakthrough projects at the Oxford SDG Impact Lab and at the UN Global Compact Business Leaders' Summit and to identify the next cohort

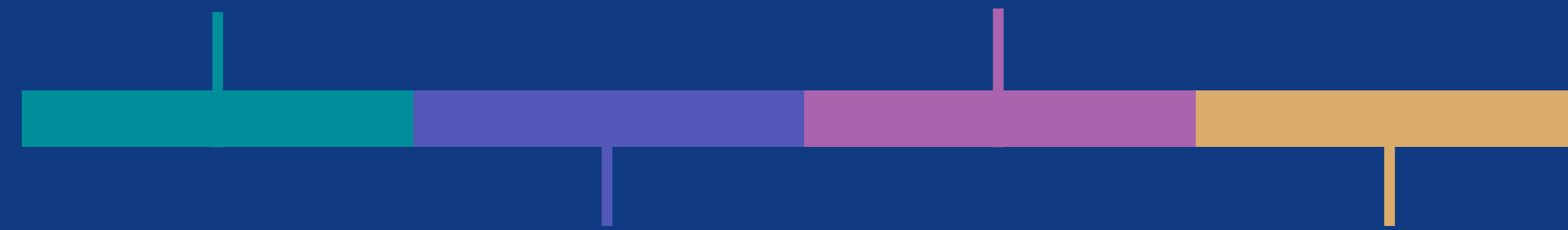


Uzma Hamid-Dizier
Director of Responsible Business

of Global Pioneers on behalf of the United Nations. The energy and enthusiasm of a new generation of leaders was inspirational and this opportunity for the firm to stand out and lead by sharing our practices was incredibly rewarding.

The outstanding feature of this year has been the firm-wide engagement in delivering on the objectives that we have set for ourselves. We must maintain this momentum, continue to challenge ourselves and remain alive to changes in the economy, the environment and wider society, in order to adapt our business for sustained success.

Uzma Hamid-Dizier
Director of Responsible Business



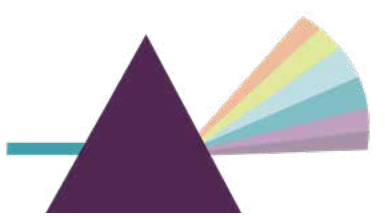
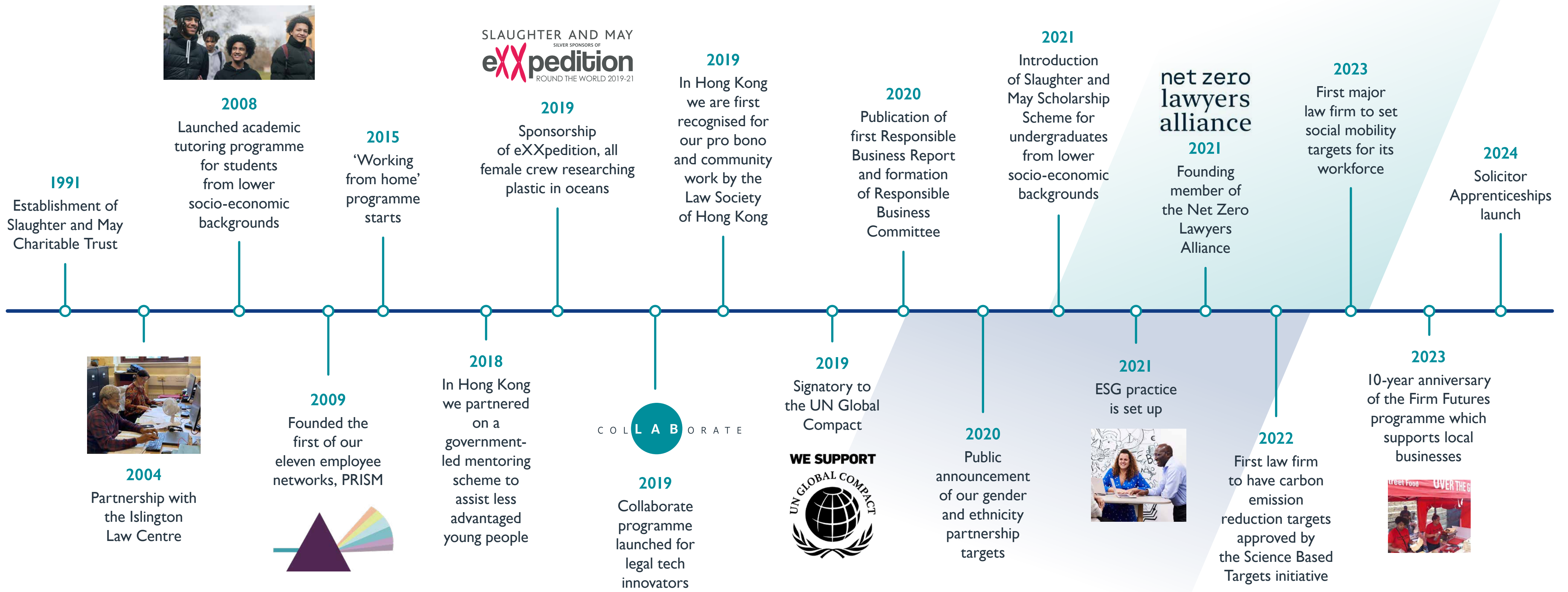
Responsible Business timeline

Our journey to transform our business started over 20 years ago. We continue to be committed to making an increasingly positive impact - environmental, economic and social.



[Click here to see some of the highlights from across that time.](#)

Responsible Business timeline



Reporting standards and frameworks

We measure and report on the impact of our firm through a range of standards and frameworks to assess our performance.

We align our work to the UN Sustainable Development Goals, focusing on six goals where we can make the biggest contribution as a law firm. For the first time this year we are using the World Economic Forum Stakeholder Capitalism Metrics, which are a set of universal indicators on non-financial factors.

In terms of our environmental targets, Accenture has carried out a limited assurance of our Greenhouse Gas emissions figures against the ISO 14064-3 standard for greater transparency.

OUR SIX PRIORITY SDGs

Click to see how we are progressing each of our priority SDGs.

HOW WE REPORT

Pay gap transparency



We share our gender and ethnicity pay gap figures annually and, for the first time, in 2024 we voluntarily reported on our socio-economic background, disability and LGBTQ+ data.

Upholding our responsibilities to end modern slavery



Our annual statement sets out the steps we are taking to ensure that slavery and human trafficking is not taking place in any of our supply chains, or in any part of our own business.

Disclosure of our environmental impacts



Through the Carbon Disclosure Project we publicly report and track our progress on climate action to identify environmental risks and opportunities.

Addressing the Ten Principles of the UN Global Compact



We complete the annual 'communication on progress' which covers areas of human rights, labour, environment and anti-corruption.

Governance

Our business strategy includes the integration of Environmental, Social and Governance (ESG) matters into our services, operations, supply chain and our role as an employer.

Our priorities, formulated by using inputs from stakeholders, data and market insights, sit across four key areas:

- Our people
- Our clients
- Our operations and supply chain
- Our role in society

Everyone has a part to play in meeting our ESG objectives and the Responsible Business Committee works alongside and is supported by other related committees and teams to ensure alignment and delivery. This responsibility is cascaded further into Practice Groups, Business Services teams and at an individual level.

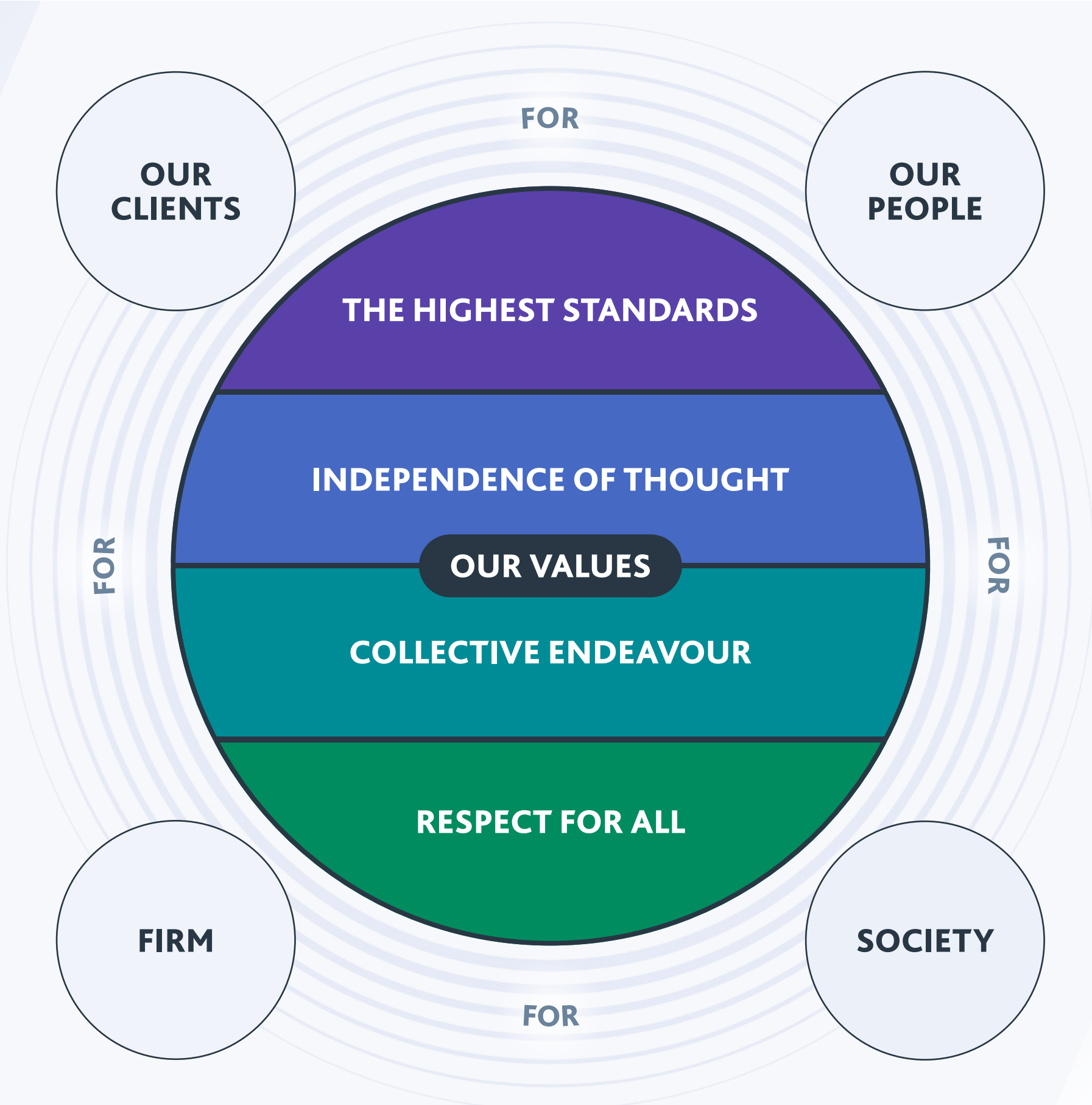


Our values framework and ethics

The foundations of our excellent client delivery are our people and our culture.

Slaughter and May has a strong set of values and last year we codified these for the first time into a framework. These set out our commitments, not just to our clients and the firm, but also to our colleagues and the society in which we operate.

Our values framework consists of our commitments to four key stakeholder groups and four values that underpin the way in which we deliver these commitments. The framework was designed after extensive consultation across the firm and inputs from external stakeholders to seek views about who we are and what we stand for.



Our values framework and ethics

We recognise that balancing the interests of different stakeholders is a natural and healthy part of being a responsible, modern business. There are often inherent tensions and trade-offs that we need to make. In this context, our values framework aims to act as a guide to help our decision making, clarifying the outcomes we want to achieve overall.

Crucially, the values framework reinforces the firm’s commitment to act with integrity in all our dealings with clients, our people and other stakeholders, as a trusted international law firm. We seek to act to the highest standards of ethical behaviour and to ensure compliance with laws and regulations, including the Solicitors Regulation Authority (SRA) Principles which set out the fundamental tenets of ethical behaviour that we require all our staff to observe in dealings with each other, when engaging with our suppliers and other third parties and in the delivery of our legal

services. The SRA Principles include the need to act with independence, honesty, integrity and in a way that encourages equality, diversity and inclusion.

All of this is reflected in our **Code of Conduct**, which aligns with the UN Global Compact Ten Principles in the areas of human rights, labour, environment, and anti-corruption. These principles are covered in inductions for new staff and reinforced through training. We require key suppliers to confirm and comply with our **Supplier Code of Conduct**.

These values and ethics will continue to guide decision making across the firm. Responsibility for the values does not sit with any one individual. We must all play our part to ensure that we live the values consistently in everything that we do.

Our commitments to our stakeholders:



Our clients

To forge deep and enduring relationships, based on exceptional services, advice and results.



Our people

To provide opportunities for all our people to develop and flourish.



The firm

To steward the firm for future generations, embracing progress while preserving what works.



Society

To make an increasingly positive impact – environmental, economic and social.

Our approach to materiality

The EU’s flagship sustainability reporting framework – the Corporate Sustainability Reporting Directive (CSRD) and the cross-sector European Sustainability Reporting Standards (ESRS) – is set to bring about a sea change in sustainability reporting for both EU and non-EU businesses. The key differentiator for the CSRD/ESRS disclosure framework is its approach to double materiality, which requires disclosures on the impact of sustainability matters on a business (financial materiality), as well as the impact the business has on the environment and society (impact materiality).

In summer 2024, we conducted our first double materiality assessment to deepen our understanding of the ESG issues that are important to our stakeholders within the context of the firm’s business. This was to ensure that we are addressing the right issues within our ESG strategy and to identify where we could be doing more.

We worked with an external consultant to develop a robust methodology and learn from best practice to consider both impact and financial materiality.



Outcomes of the double materiality assessment

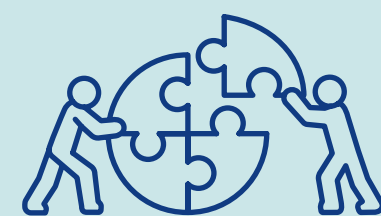
This was a useful exercise to test ourselves to see if we are active and progressing across the topics that are most material to us as a law firm.

Conducting the exercise validated our current approach and all the material topics are addressed in our current ESG work.

The assessment can enhance our sustainability reporting by including all the relevant information on issues identified as important by our stakeholders, complementing standards and frameworks that we already use.

The following material topics emerged from the double materiality assessment.

Our material topics



People

including employee attraction, engagement and development, employee wellbeing, diversity and inclusion, and social mobility



Governance

including client and matter acceptance, ethical business conduct and values, data protection and security, technology innovation and accessibility, and sustainable procurement



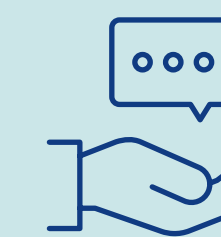
Planet

including net zero transition and our carbon emissions, resource use and circular economy, and biodiversity and ecosystems



Social impact

including community partners and pro bono services



Advice

including the sustainability and human rights advice that we offer our clients

People



Equipping our people to thrive

Our people are the most critical part of our business. We work in a deeply competitive environment handling the most important and complex projects on behalf of our clients. Our clients, including some of the biggest corporations in the world, governments and other institutions, work with us because they know that they can access exceptional talent. As such the environment is demanding but also friendly and supportive - everyone's contribution is valued and we believe strongly in the importance of personal respect. This is why we believe people want to work and train at our firm.

We believe that we have a responsibility to provide a supportive, inclusive workplace with a focus on continuous high-quality learning. Externally we partner with organisations to support education and access to the profession for students from lower socio-economic backgrounds to ensure that the firm has access to the best available talent from all backgrounds.

As part of our work to be an employer of choice we aim to:



Achieve diversity at every level of our firm and have an inclusive culture.



Increase access to opportunity for students from lower socio-economic backgrounds through work insights, skills development, tutoring, mentoring and financial aid.



Build a workplace that supports our people to thrive and develop in their careers.



Diversity and inclusion

We believe that an inclusive and diverse workplace drives better collaboration and enhances business performance. We know that the different backgrounds and viewpoints of our people enable us to make better decisions as a firm and enable us to better advise our clients.

We also recognise that inclusivity and diversity is key to our culture: if our people feel respected and valued, they will ultimately feel happier and perform at their best.

OBJECTIVES



- Enhance the recruitment, retention and promotion of talent, with a focus on women and under-represented groups, measured through our workforce and partner promotions targets.
- Drive personal accountability by equipping our people with the skills to lead and work together inclusively.
- Create an environment where everyone can feel valued, included and able to be themselves.

HIGHLIGHTS FROM 2023/24

- We ran our annual ‘**Spring Forward Programme**’, a one-week work experience scheme dedicated to first year undergraduates from lower socio-economic and/or ethnic minority backgrounds. The programme is designed to give students an insight into life as a lawyer at Slaughter and May and is an early engagement pipeline into our summer work experience scheme.
- We were ranked 5th on the Social Mobility Employer Index, which is an annual benchmarking tool for employers that are improving socio-economic diversity.
- We became a founding member of the **93% Professionals Network** which provides community and support for its state-educated members. Over a hundred of our employees are now active members.



- We collaborated with clients on key initiatives, roundtables and speaker events to further social mobility, women’s progression and diversity data.
- We rolled out neuro-diversity training for all employees, to bust myths and provide skills on how to become more neuro-inclusive.
- We conducted a review of our approach to increasing the number of women in our partnership, working with an external consultant.
- We launched the first series of our responsible business podcast, **Picture Change**, which focused on social mobility, speaking to a range of experts on the topic.

LOOKING AHEAD



- We will start our new Solicitor Apprenticeship Programme to broaden our pool of talent by providing an alternative route into the solicitors’ profession. Six apprentices will take part in the first year.
- We will conduct a review of our social mobility scholarship scheme in order to extend our existing programme for greater impact.
- We will launch ‘Hemisphere’ - an online training programme designed for interviewers and people managers to increase racial and socio-economic literacy for better management of high performing teams.

Our progress against our targets

GENDER		ETHNICITY		SOCIAL MOBILITY	
<p>In the 10 years to 2027, a minimum of</p> <p>40%</p> <p>of the firm's equity partner promotions globally will be women.</p>	<p>In the last 7 years</p> <p>38%</p> <p>of equity partner promotions have been women.</p>	<p>Between May 2020 and April 2025, a minimum of</p> <p>15%</p> <p>of equity partner promotions in London and Brussels will be from ethnic minority backgrounds.</p>	<p>In the last 4 years</p> <p>26%</p> <p>of equity partner promotions in London and Brussels have been from an ethnic minority background.</p>	<p>By 2033</p> <p>25%</p> <p>of our total population will be from a lower socio-economic background.</p>	<p>In 2024</p> <p>21.25%</p> <p>of our total population is from a lower socio-economic background.</p>
<p>In 2018</p> <p>24%</p> <p>of our global equity partnership was made up of women.</p>	<p>In 2024</p> <p>29%</p> <p>of our global equity partnership was made up of women.</p>	<p>In 2018</p> <p>5%</p> <p>of equity partners in London and Brussels were from an ethnic minority background.</p>	<p>In 2024</p> <p>12%</p> <p>of equity partners in London and Brussels are from an ethnic minority background.</p>	<p>By 2033</p> <p>15%</p> <p>of our lawyer population will be from a lower socio-economic background.</p>	<p>In 2024</p> <p>11.42%</p> <p>of our lawyer population is from a lower socio-economic background.</p>
				<p>By 2033</p> <p>40%</p> <p>of our Business Services population will be from a lower socio-economic background.</p>	<p>In 2024</p> <p>31.87%</p> <p>of our Business Services population is from a lower socio-economic background.</p>

Wellbeing

We all work hard to deliver the highest standards. We know that striving for excellence can come with a certain amount of pressure and is best achieved in an environment that supports you to succeed. We believe that keeping well, both mentally and physically, is important and it is a shared responsibility. We encourage everyone to keep an eye on their own wellbeing and that of their team.

OBJECTIVES

- Promote awareness and prevent health and wellbeing issues.
- Provide support to all our people.
- Provide structured ways for our people to manage their work patterns.

HIGHLIGHTS FROM 2023/24

- We rolled out 'job design', our associate scheme of reduced working hours for reduced pay, as a permanent offering. The scheme was highly commended by the Financial Times Innovative Lawyers Awards.
- We reviewed our health and wellbeing offering for all our people, which includes a range of personalised services, professional support, access to relevant wellbeing content, as well as unlimited access to GP appointments.
- We launched a new Workplace Wellbeing page on our intranet to streamline and promote our health and wellbeing resources.

LOOKING AHEAD

- We will roll out a new scheme for our existing Mental Health First Aiders across the business, with frequent and ongoing support.
- We will be launching a new pre-employment questionnaire for all new joiners to flag any reasonable adjustments they may need ahead of joining the firm.
- We are encouraging all managers and supervisors to attend training sessions on listening techniques to enable frequent open conversations within teams.



Continuous learning and development

We stand out in the legal market for providing world class training and development for our people, fostering a culture of continuous learning. Lawyers can access an outstanding in-house programme of legal and skills training, much of which is partner-led, as well as ‘on-the-job’ opportunities which support our multi-specialist approach.

Our business services employees have a variety of development and learning opportunities, including graduate training programmes, bespoke management training, and our cross-function mentoring programme. This approach enables our people to flourish and develop to excel at the highest standards, which is evident through our strong development culture and focus on learning.

OBJECTIVES



- Support our multi-specialist approach and develop the technical excellence for which our associates are known.
- Maintain a cutting edge understanding of the law and its application.
- Develop key business skills through professional development guidance and programmes for all employees, including opportunities for individual support through tools such as mentoring and coaching.

HIGHLIGHTS FROM 2023/24



- We brought our knowledge and learning functions together to underpin the firm’s culture of the highest standards through continuous learning.
- We delivered a topical, firm-wide programme of seminars, led by internal and external lawyers and specialists, including barristers and academics. Topics have included sessions on the impact of Generative AI and updates to sustainability reporting.
- We provided bespoke training programmes for key business services populations.

LOOKING AHEAD



- We will be supporting the first cohort of our Solicitor Apprentice Programme in 2025.
- We are continuing the roll out of our new management and leadership training programmes.

Spotlight: Helping diverse young people into law

As a firm we are committed to increasing access to the legal profession for all talent no matter their background and run a number of initiatives to upskill, inspire and equip young people for jobs in the sector.

One such initiative is the Spring Forward Programme which is open to undergraduate law students from lower socio-economic and/or ethnic minority backgrounds. Run by the firm's Early Careers Recruitment Team, the programme gives participants a taster of working life at the firm through a week of paid work experience. It also provides students with ongoing buddy support to help them navigate their options and apply to the firm's summer work experience scheme, following which attendees are given the opportunity to interview for a training contract at the firm.

In addition, each student is allocated an associate supervisor during their work experience week. Representatives from across the firm help deliver a range of training sessions, workshops and networking events that take place throughout the week.



Working at Slaughter and May was a unique and exclusive experience. Being able to witness first-hand how the firm operates and their values was insightful and rewarding. From day one, I was made to feel welcome and was immediately immersed in the work, which was an incredible experience.

Noura
2024 Spring Forward
Programme participant



We want to provide talented young people from underrepresented backgrounds with work insight opportunities. Our Spring Forward Programme is an early engagement pipeline so it is fantastic that nine students from our 2022 and 2023 schemes have taken part in our summer work experience scheme, and five have received training contract offers from us.

Janine Arnold
Head of Recruitment, Slaughter and May

Spotlight: Supporting state-educated professionals

To ensure we attract the brightest minds regardless of where they study and boost access to the firm and sector in general, we are a member of The 93% Club and founding member of the 93% Professionals Network which support state school-educated students and professionals. Watch this film to find out why our Slaughter and May members take part in the network.



The 93% Professionals Network gives you that avenue to meet people, to share ideas, to find people with common ground and common backgrounds and it gives you a diverse amount of viewpoints from across the country.

Kevin Howes

Partner, Slaughter and May

Spotlight: Picture Change responsible business podcast

In 2024, we launched our Picture Change podcast, which is designed to showcase experts effecting change. In the first series we took a deep dive into the complexities of social mobility: Jane Edwards, Diversity and Inclusion Partner, and Uzma Hamid-Dizier, Director of Responsible Business sit down with experts in the field to discuss their work and personal experiences in order to help us picture change.

Listen to the episodes [here](#) or on your preferred podcast app by searching for 'Slaughter and May Picture Change'. Subscribe to the show to be notified when new series or episodes are released.

Guest speakers include:



Cath Boggan and Clare Hix
Producers, BBC documentary
'How to Crack the Class Ceiling'



Nik Miller
CEO, The Bridge Group



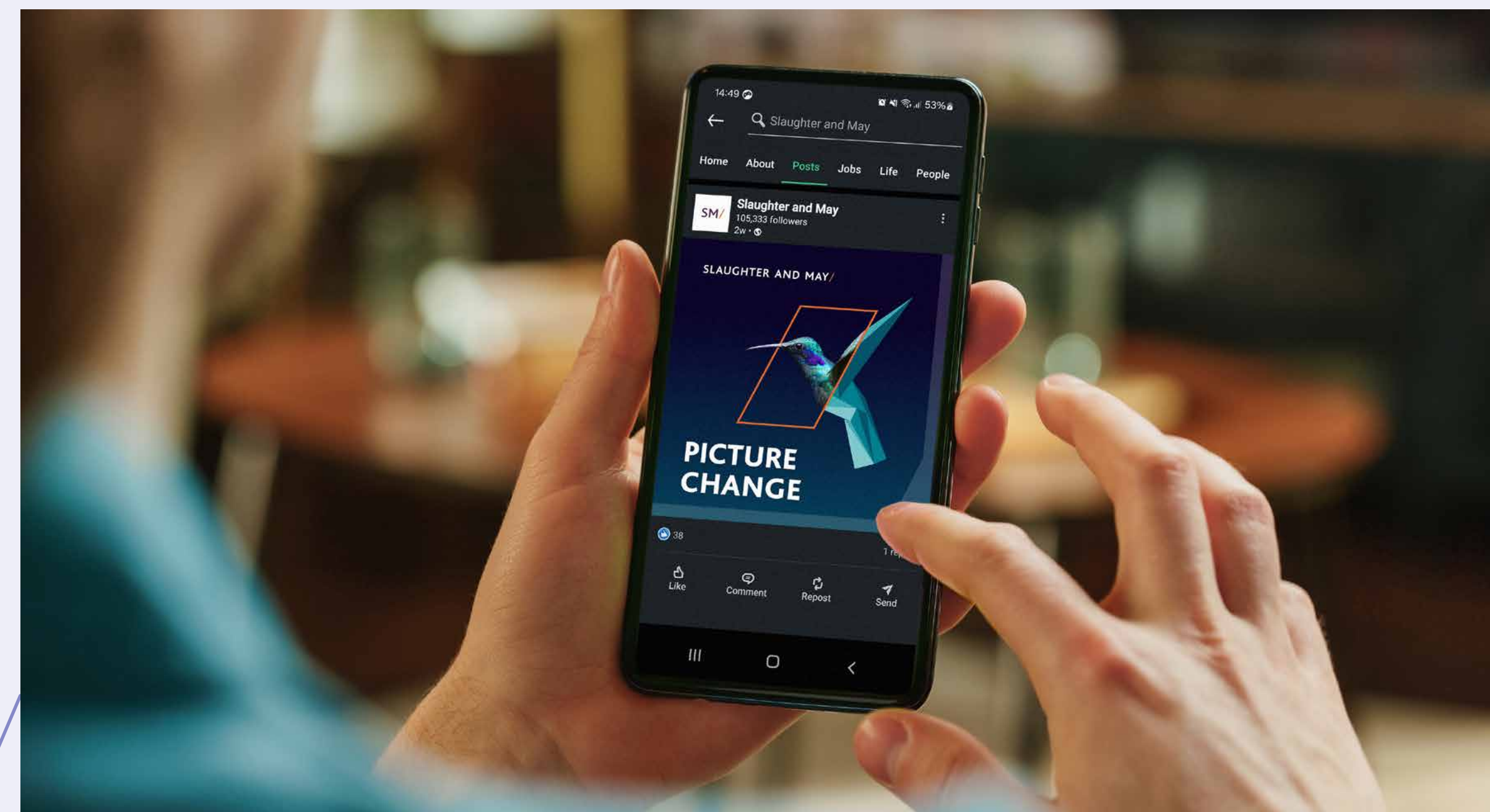
Sophie Pender
CEO, The 93% Club



Nick Bent
CEO, upReach



Chloe Halloran
Associate and Co-Chair of the
SoMo Network, Slaughter and May



Planet



Transitioning to net zero

Our leading emissions reduction targets demonstrate our commitment to achieving net zero. We advise clients on their own transformations and invest in external partnerships to support innovation in climate solutions.

In line with the Paris Agreement 2015, we are committed to achieve net zero emissions so we can contribute to limiting the warming of the planet to 1.5°C. We believe we have a part to play as a corporate citizen and as a professional services provider to continue to take steps to transition our own business as well as advise our clients on their transition.



OBJECTIVES

- Achieve our near and long-term decarbonisation targets, validated by the Science Based Targets initiative, aligned to their Corporate Net-Zero Standard. This commits us to reduce absolute scope 1, 2 and 3 Greenhouse Gas emissions by 50% by 2030 and 90% by 2040, from a 2018 base year.
- Work in collaboration with other law firms to drive transformational change on the pathway to 1.5°C. We are a founding, executive member of the Legal Sustainability Alliance and active members of Legal Charter 1.5 and the Net Zero Lawyers Alliance. To fulfil our commitments towards these in addition to setting ambitious targets, we will:
 - Support client transition – both through the provision of services and in wider collaborations.
 - Upskill our lawyers on ESG matters.
 - Provide pro bono services to matters on climate transition.

HIGHLIGHTS FROM 2023/24

Our footprint

- We introduced **meat-free menus** on a Monday in our on-site restaurants, which has resulted in a reduction in emissions, avoiding approximately 27 tCO₂e annually. That is more than the emissions from the firm’s taxi journeys in 2023/24.
- We undertook a successful recertification audit of our environmental (ISO14001) and energy (ISO50001) management systems in London.
- We launched a Climate Action Toolkit for our people that details six key focus areas and associated actions they can take to reduce their environmental impact and help the firm reduce its emissions.
- We introduced a commuting and homeworking survey to all our people in London to improve the accuracy of emissions reporting and integrate actual data into the methodology, moving away from estimations.
- We enhanced supplier accountability to meet environment performance expectations, by training contract owners to have effective conversations and where relevant integrating environment KPI’s into contracts and performance monitoring.
- We achieved an A- rating through the Carbon Disclosure Project, a global environmental disclosure system that supports thousands of companies, cities, states and regions to measure and manage their risks and opportunities on climate change, water security and deforestation.
- We were recognised in Hong Kong by Hongkong Land’s Green Operation Recognition Scheme for our office’s commitment to sustainability practices, including energy efficiency and waste management.

HIGHLIGHTS FROM 2023/24

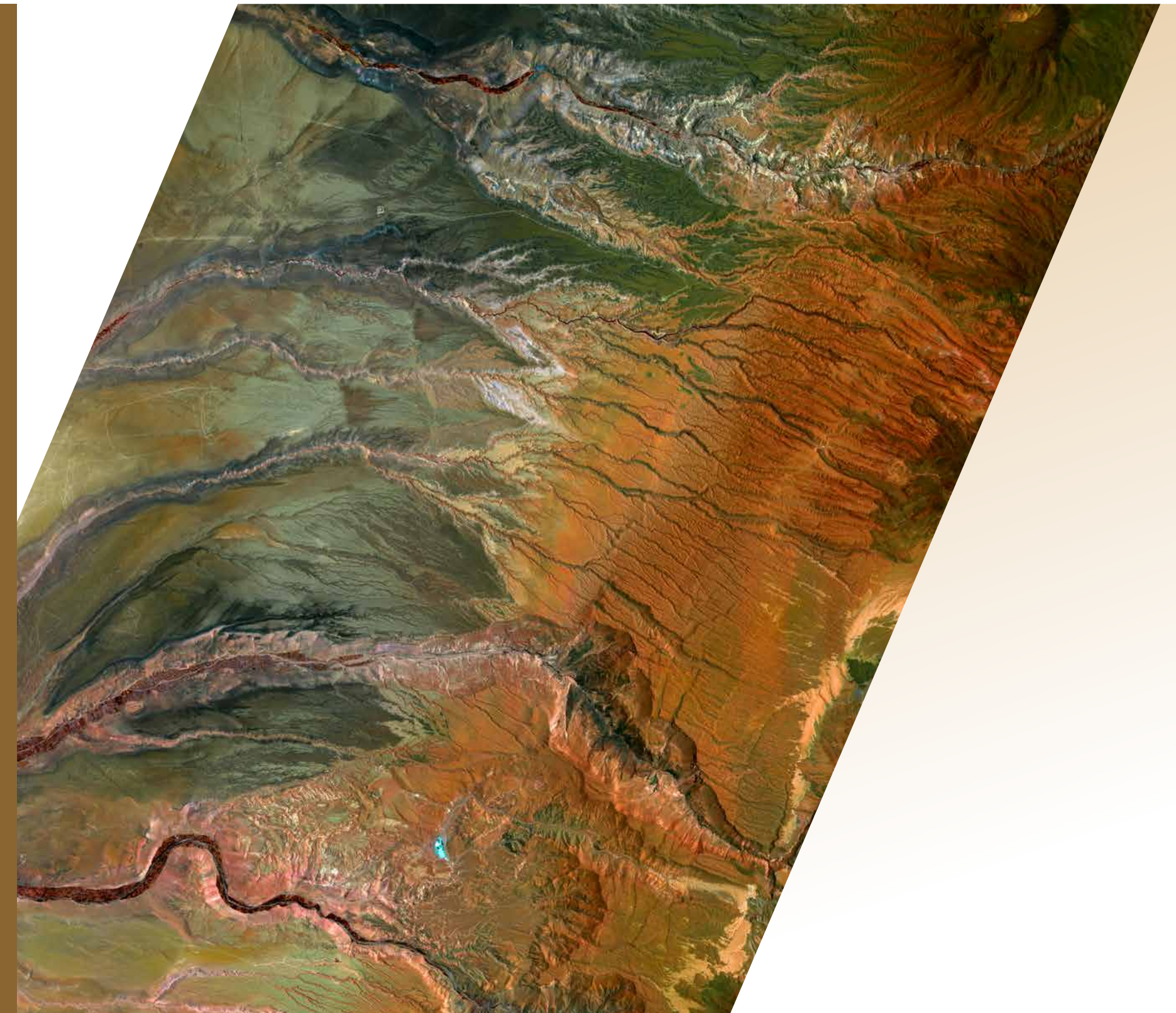
Client transition, ESG legal training and conducting green transition pro bono



We work with our clients to help them transition and fully integrate sustainability into their strategy, governance and operations to ensure that they are resilient for the rapidly evolving economic, legislative and regulatory landscape.

In 2023 this included:

- Acting as a key advisor, on a pro bono basis, to the **Transition Plan Taskforce**, which was established by HM Treasury to help the UK achieve its net zero 2050 target.
- **Assisting the upskilling** of in-house legal teams through 30 training sessions to clients and offering bespoke training on an array of topics including carbon markets, sustainable finance, greenwashing, human rights, AI climate tech and ESG regulation and transition planning.
- Through our Sustainability Practice we share thought leadership and run briefings and events. As part of this, we produced 6 podcasts and 75 blogs on topics such as updates to sustainability reporting regulations, sustainability-linked loans, human rights abuses in the supply chain and ESG shareholder activism.
- Delivering 45 ESG training sessions to lawyers internally. Through our ESG Impact training series we have evolved our legal practice so that we are at the forefront of the latest thinking and further strengthen our multidisciplinary model.
- Providing advice to national and local non-profits that are tackling climate change and working towards a green transition, such as **Hong Kong's Drink Without Waste initiative**.



LOOKING AHEAD



- As we begin a major office refurbishment in our London office and a refurbishment in our Brussels office, we are integrating building optimisation and energy reduction improvements to future proof our workspace and enable significant emission savings. We have established a set of sustainability guidelines, principles and targets to ensure the refurbishments are approached in a sustainable way.
- We are reviewing opportunities for smarter global travel, to improve efficiency and reduce emissions associated with business travel.
- We continue to work with key suppliers to support the reduction of Scope 3 emissions.
- We are developing our approach to carbon offsetting to build a robust portfolio that can be mature and operational in time for our 2040 net zero target date, to offset our 10% residual emissions.
- Through the Legal Charter 1.5 we are working with firms to research a methodology to develop a better understanding of the impact of our advice on global greenhouse emissions (advised emissions).
- We continue to support Imperial College London's Grantham Institute for Climate Change and the Environment's 'Undaunted' incubator, which nurtures and scales up climate solutions.



Our progress against our targets

NET ZERO TARGET

to reach net zero Greenhouse Gas emissions across our value chain by 2040.



Near-term target
to reduce our absolute scope 1, 2 and 3 Greenhouse Gas emissions by 50% by 2030, against a 2018 baseline.

Our total carbon emissions for 2023/24 were 10,945 tCO₂e. This is a



reduction compared to our 2018 baseline year.



Long-term target
to reduce our absolute scope 1, 2 and 3 Greenhouse Gas emissions by 90% by 2040, against a 2018 baseline.

Our carbon emissions intensity was 6.34 tCO₂e per full time employee. This is a



reduction compared to our 2018 baseline year.



100%

of waste from our London and Brussels offices was recycled or recovered, representing

91%

of our total waste.



100%

of electricity in our London office was procured on a green tariff, representing

92%

of total electricity use globally.

Click here for further details on our progress towards our carbon reduction targets.



Spotlight: Advising the UK's net zero transition

We have acted as a key advisor, on a pro bono basis, to the Transition Plan Taskforce (TPT) which was established by HM Treasury to help the UK achieve its target of reaching net zero by 2050.

Launched in April 2022, the TPT aims to develop a 'gold standard' for private sector transition plans and subsequently released a Transition Plan Disclosure Framework to provide practical guidance to help companies across the economy make high quality, consistent and comparable transition plan disclosures.

In collaboration with two other law firms we advised the TPT's Secretariat on various matters during the development of the framework, including legal issues raised during the consultation stage, and undertook a legal review of the detailed sector guidance for banks, asset owners and asset managers.



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As more companies and other organisations commit to net zero targets, it is vital to have a well-structured and clear disclosure framework in place to enable companies to present their plans in a consistent way, which in turn will make it easier for stakeholders to properly understand and assess them. The launch of the TPT's Disclosure Framework represents a significant milestone in achieving this goal and it has been truly wonderful to be part of it.

David Watkins

Partner and Head of Sustainability,
Slaughter and May

Spotlight: Introducing meat-free menus

As part of our net zero strategy we have launched Meat-Free Mondays to our on-site restaurants in London, replacing meat and fish dishes with vegetarian options for one day each week. Eating less meat is one of the easiest and most effective ways an individual can reduce their impact on the environment. Watch this film to find out more about the initiative and how it has helped us achieve an instant reduction to our carbon emissions and raise awareness about the environmental impact of the food we consume.



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We estimate that the introduction of this initiative has enabled the firm to reduce the emissions associated with the food that we serve in the staff restaurant by more than two tonnes of carbon emissions per month. That adds up to 27 tonnes annually and is actually more than the emissions associated with taxi journeys in our most recent reporting year.

James Lott
Environment Manager,
Slaughter and May

Spotlight: Helping clients to progress their ESG ambitions

To support our clients with their transition to net zero, we deliver ESG workshops.

Our bespoke training workshops are delivered to in-house sustainability and legal teams on an array of topics such as reporting, supply chain due diligence, human rights and modern slavery and biodiversity. Each workshop is designed exclusively for our clients and draws on the specific expertise and skill sets of our lawyers.

This helps us to share our expertise with in-house teams so that they are able to take advantage of our experience and knowledge in the relevant areas so that they are better equipped to support their own business.

So far, we have delivered over 30 workshops and hope to continue to offer clients the opportunity to train with our dedicated sustainability team.



I would say that Slaughter and May have helped us to navigate the complex and rapidly evolving ESG reporting landscape with confidence, developing our disclosures in a measured and deliberate way. The team is incredibly knowledgeable, efficient and accessible and have demonstrated strong understanding of our regulatory, sustainability and business needs, contributing to our award-winning ESG reports.

Head of ESG Reporting
FTSE 100 Company



It was clear from the content of the workshop how much attention the Slaughter and May Team gave the session which tailored to our size and resources.

Assistant General Counsel
FTSE 250 Company

Spotlight: Advising climate action non-profits

Climate action is a key focus of our pro bono work and as part of this we partner with numerous organisations that are driving change in this space, including Hong Kong's Drink Without Waste initiative which aims to reduce the pollution caused by single-use beverage packaging.

Single-use packaging is a significant contributor to marine litter and in Hong Kong over 80% of beverage packaging ends up in landfill. Drink Without Waste is an industry and consumer-led effort that pledges to recover 70% to 90% of used beverage packaging. Since its launch the initiative has recovered more than 55 million plastic bottles.

Slaughter and May has advised the organisation on a range of issues including its company corporation, subsequent application for charity status, corporate governance, competition law and general commercial law, as well as its response to the Hong Kong Government's public consultation on the Producer Responsibility Scheme on Plastic Beverage Containers in 2021.



//

Slaughter and May has helped us to navigate the legal complexities that often arise in the non-profit sector. By providing consistent guidance and support, this long-term collaboration with a reliable legal partner who understands the nature of our objectives has allowed us to focus on what we do best. We are deeply grateful for their commitment and support.

Kelly Chan Po-king

Project Officer, Drink Without Waste

Prosperity



Maximising our contribution to society

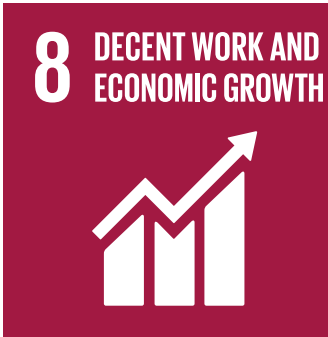
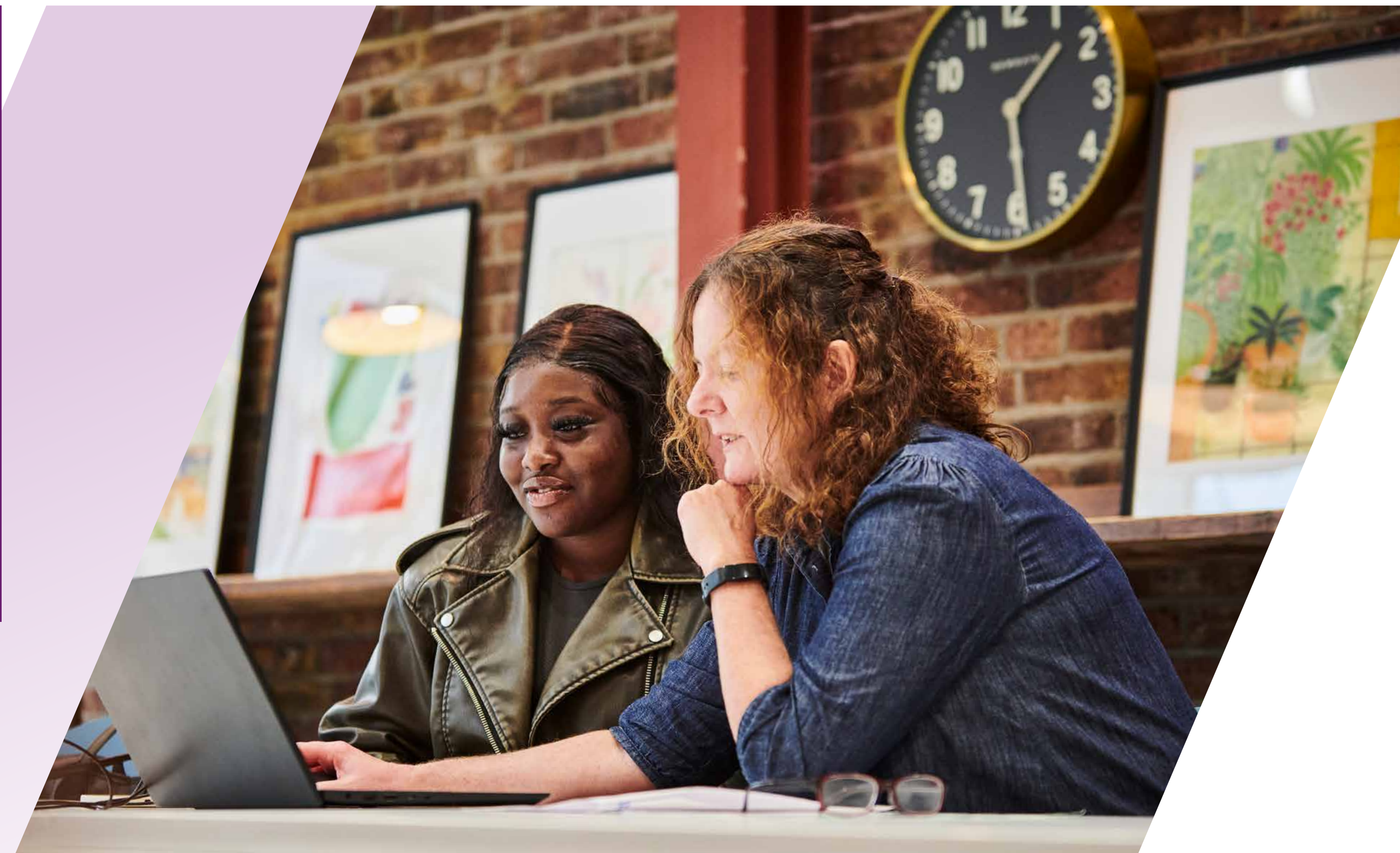
We are an international law firm with extended networks, influence, skills and purchasing power that we can harness for positive change in society. We focus on equipping non-profits and businesses with the support they need to increase capacity and innovation enabling them to deliver the services they provide which are essential to the growth and success of wider society.

We ensure decent and fair work in our operations and supply chain. We support charities, facilitate the growth of new businesses and provide pro bono legal advice to reduce inequalities and support individuals in need.

OBJECTIVES



- Work with our suppliers to improve their performance in line with our own ambitions on climate, modern slavery, fair employment practices, Living Wage and diversity and inclusion.
- Make an increasingly positive impact centred on pro bono legal support, community investment and charitable giving to increase access to education and employment, reduce inequalities, support the transition to net zero and increase access to justice.
- Share our market-leading expertise to inspire a new generation of entrepreneurs and business leaders.



HIGHLIGHTS FROM 2023

PRO BONO

- We have provided pro bono support focussed on reducing inequalities and assisting individuals in need.
- 99 charities were provided with pro bono legal advice across 161 matters.
- Over 600 individuals were reached across 6 community advice projects we support with advice and funding.

COMMUNITY INVESTMENT

- We have worked in partnership with community organisations to increase access to education and employment and deliver projects that support local needs.
- 68 people in our local London community accessed personalised employment advice.
- 80 GCSE and A-level students were supported with academic tutoring.
- Over 200 children were supported through primary school literacy programmes.
- 11 community organisations in Islington and the surrounding areas were supported to increase their capacity and sustainability.

CHARITABLE GIVING

- Our charitable giving, through the Slaughter and May Charitable Trust, supported the capacity and sustainability of 23 non-profits focussing on education, employment and local needs.

SUPPORTING ENTREPRENEURS

- Over the past eight years, we have equipped more than 50 businesses to innovate through initiatives such as our Collaborate programme.
- We continued our long-standing Firm Futures programme in partnership with St Luke's Community Centre and enterprise experts B Consultancy, helping over 60 new business start-ups in Islington through a combination of mentorship, training and business development support.



LOOKING AHEAD



Our social impact strategy incorporates long-term commitments and ongoing impact evaluation to ensure the highest standards of delivery and impact and we will continue to work with long-term non-profit partners. We will continue to embed these commitments and recognise our employee's positive community and pro bono contributions.

99



charities were provided with pro bono legal advice across

161 matters

Over 600



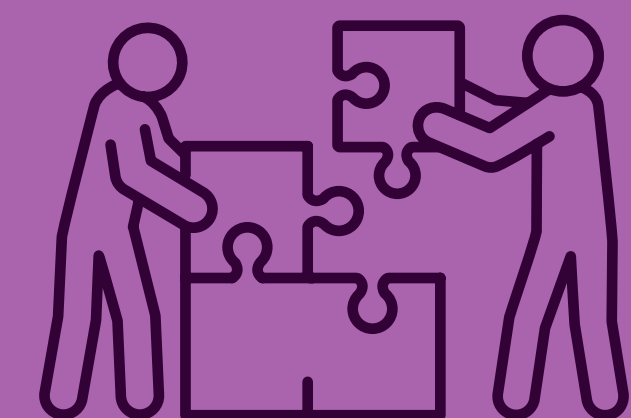
individuals were reached across 6 community legal advice projects we support with advice and funding

Over 200



children were supported through primary school reading literacy programmes

68



people in our local London community accessed personalised employment advice

Spotlight: Partnering with students to provide free legal advice in Hong Kong

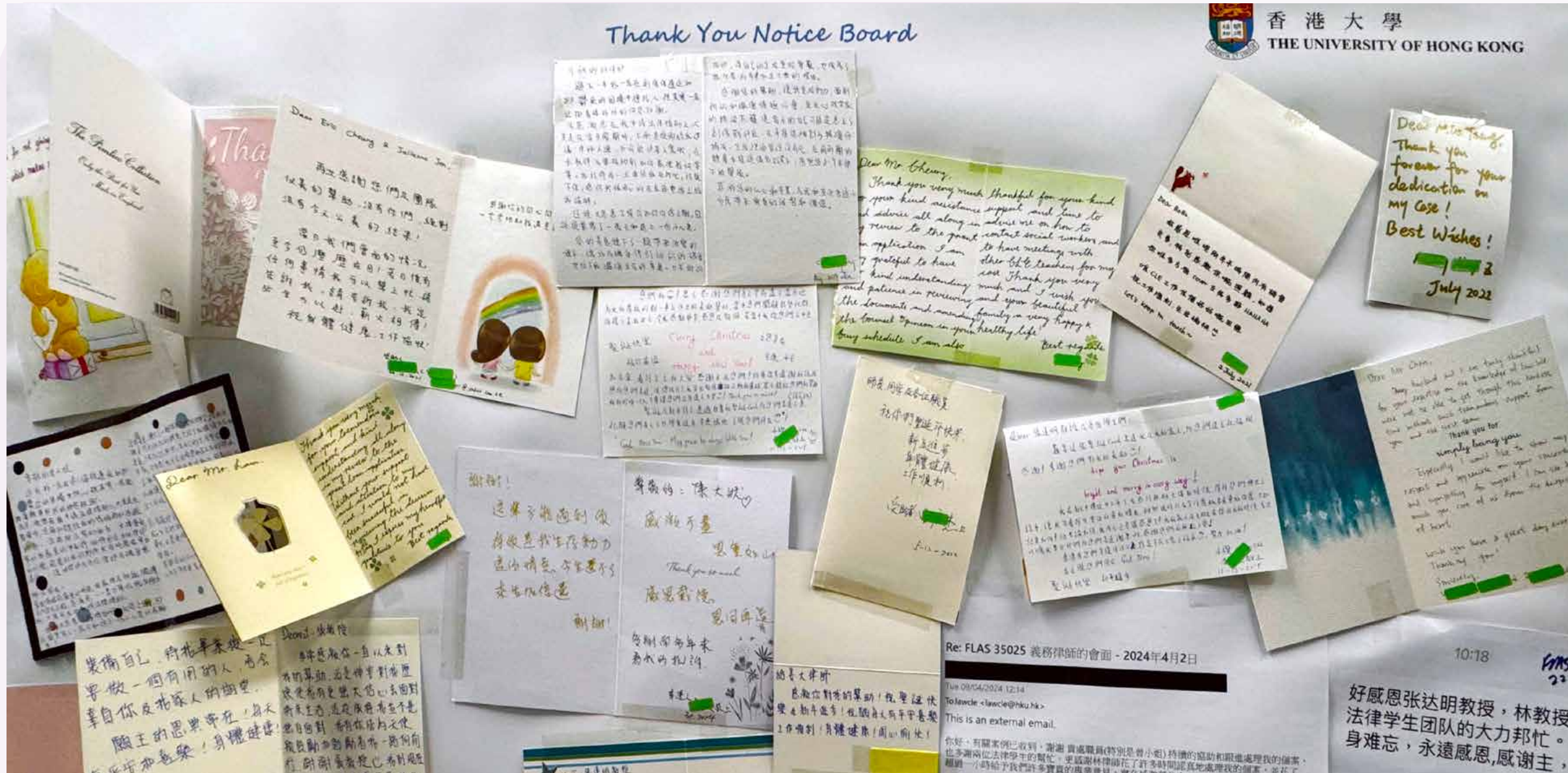
For many people, accessing legal support can be a challenge and in Hong Kong our lawyers partner with the Hong Kong University and its students to provide free legal advice to members of the public and non-government organisations.

Run on campus, Hong Kong University's Free Legal Advice Scheme offers advice to members of the public whilst giving law students the chance to handle real cases by volunteering alongside qualified lawyers to develop their skills.

As of April 2024, the programme handled over 2,800 cases involving more than 1,000 students and our lawyers have worked with students since 2020 to provide advice on a range of issues including contract and general commercial law, disputes, copyright, property and judicial review.

// Working with the next generation of lawyers is really rewarding. By supervising and guiding students we are able to help them develop their skills whilst also inspiring them to engage in pro bono work.

Jason Cheng
Associate, Slaughter and May



Spotlight: Providing real estate advice to support people out of homelessness

We provide pro bono advice to national homelessness charity Crisis which enables them to reach more vulnerable people across the UK.

Slaughter and May has worked closely with Crisis for a number of years and has supported them with the development of a number of their Skylight centres which is where the charity provides frontline support services as well as training facilities to help people out of homelessness. The firm has also assisted with the expansion of Crisis' retail portfolio through a series of letting deals in strategic locations.



Slaughter and May's pro bono work for Crisis as it delivers its ambitious retail expansion across London has been invaluable. Over several years we have built a trusted relationship with the team, and however complex or challenging the matter they are enthusiastic and forthcoming in their support.

Liz Choonara
Executive Director of Commerce & Enterprise, Crisis

Spotlight: Sharing our skills to help our community thrive

The CoRe (Community Resourcing) Programme is delivered by our long-term, non-profit partner the BIG Alliance and brings teams of volunteers from the Macquarie Group, Slaughter and May and Expedia Group together to utilise their skills, knowledge and expertise to support local organisations. Watch this film to find out more about how the programme supports one particular non-profit – the Caledonian Park Friends Group – and the essential role it plays in the community.



//

The CoRe Programme has helped us by bringing a bit of expertise to what we do. It's helped us build up our website and develop our social media presence. The benefits are really ongoing, and we're also finding that the outreach our CoRe volunteers helped us with is now bringing in new volunteers and new people to the organisation, which really helps.

Miriam Ashwell
Chair, Caledonian
Park Friends Group

Spotlight: Sustaining non-profits through long-term funding

The Slaughter and May Charitable Trust aims to improve the capacity and sustainability of partner organisations to positively impact access to education and employment opportunities, address local needs, such as homelessness and food poverty and improve access to justice. Our charitable giving provides direct, unrestricted multi-year funding to selected charities delivering impact against our focus areas.

One of the key beneficiaries of Slaughter and May's Charitable Trust is St Luke's Community Centre in Islington. The centre offers essential services to approximately 75,000 residents annually, including after-school clubs, community cooking classes, gardening projects, dance classes and subsidised lunches.

The firm funds the centre's running costs and supports several projects through employee volunteering such as Firm Futures, which helps individuals not in full-time, stable employment to set up their own businesses, and the Job Club, a drop-in service that provides practical guidance on CVs and interviewing skills. And in 2024, the community centre opened the doors to its new Business and IT Support Hub. Funded by the firm, the Hub acts as a dedicated space for business start-ups, job seekers and digital learners.



Slaughter and May's commitment to St Luke's Community Centre over the last 16 years has been invaluable. The firm's volunteers have played a key role in various projects and its strategic focus on social mobility and pro bono support has been crucial in helping us address isolation, unemployment, and digital exclusion, making a lasting difference in the lives of those we serve.

John Garces
Business Engagement Manager,
St Luke's Community Centre

Spotlight: Championing new technologies and businesses

As a firm we are committed to supporting innovation and through our Collaborate programme we work with entrepreneurs to develop, test and expand their business ideas and products with input from our lawyers, clients and industry experts.

One such business to take part in Collaborate is Atria AI which helps legal professionals utilise generative AI to transform extensive, complex information into concise and digestible content.

Through Collaborate the Atria AI team had access to a programme of core workshops covering a range of topics including how to work with clients and how to successfully launch a tech pilot. They were also provided with tailored workshops, networking sessions and the opportunity to pitch for financial investment.



Collaborate was exactly what we were looking for to develop our business. The programme really helped us hone in on the needs of our customer and improve on our product and marketing. Essentially, it validated us as a team and our business.

Vicky Jacobs
Chief Product Officer, Atria AI



The programme is great for early-stage companies that are ready to take the opportunity seriously. The team at Slaughter and May knew exactly how to individualise the programme so that we could get the best out of it. It really was a collaborative experience.

Faisal Sultan
Chief Tech Officer, Atria AI

Data

Our scorecard is part of our wider reporting suite and where we can, we have aligned the disclosures to the World Economic Forum Stakeholder Capitalism Metrics. This is the first year we are voluntarily sharing some of our data against this framework and following the results of our double materiality assessment we plan to expand on this set of indicators in the coming years.

Accenture has carried out a limited assurance of our Greenhouse Gas emissions figures against the ISO 14064-3 standard. Unless otherwise stated, our data reflects our global presence and is measured from 1 January - 31 December each year.

Governance

Culture and values

Our values framework can be found in our report on page 10. We are proud of who we are and what we stand for, and we want to ensure that our culture continues to adapt and remains fit for the future as it has proved in the past. As we continue to grow and develop, we want the expression of our values to evolve and be used as a unifying vision for the firm.

	Unit	2024	2023	2022	2021
Governing body compositions¹					
Partnership Board	#	11	11	11	11
Women	%	45.5%	45.5%	63.6%	45.5%
Ethnic minorities	%	9.1%	9.1%	9.1%	9.1%
LGBTQ+	%	0.0%	0.0%	0.0%	0.0%
Lower socio-economic background	%	10.0%	10.0%	11.1%	0.0%

¹ The snapshot date for calculating the compositions of our Partnership Board and Operations Committee is 1 May each year. Reporting on these statistics relies on voluntary disclosure, which means that there are individuals who have not provided this information. During this reporting period, 100% of individuals on the Partnership Board and Operations Committee shared their gender and ethnicity. For the Partnership Board, the disclosure rate of other information has increased from 81.8% to 90.9% in the past four years. For the Operations Committee, the disclosure rate of other information has increased from 85.7% to 87.5% in the past four years. We continue to encourage everyone at the firm to complete this information in a drive to increase the overall disclosure rate.

Data protection and security

We are committed to safeguarding the privacy of the personal information that is provided to us or collected by us during the course of our business. The firm has a comprehensive data privacy programme and provides compulsory training on digital security and privacy to all new joiners and on an annual basis for all employees. Our information security management system (ISMS) is managed and certified in adherence to the ISO 27001 standard.

Stakeholder engagement

We regularly engage with our stakeholders and this year we conducted a double materiality assessment to deepen our understanding of the ESG issues that are important to our stakeholders. Find out more in our report on page 12.

Risk and opportunity oversight

We have a robust risk management process in place that factors in short, medium, and long-term risks. Our recent double materiality assessment enabled us to identify further risks and opportunities for the firm, following best practice we will be updating our risk function to ensure we take these into account as part of our wider risk management. Information about our governing bodies and approach to risk can be found in our report on page 9 and our **UN Global Compact Communication on Progress 2024**.

People

Unit 2023 2022 2021

Diversity and inclusion

Diversity and inclusion is an integral part of how we do things as a firm. We believe that an inclusive and diverse workforce drives better collaboration and enhances business performance. Our **UK Diversity and Inclusion Statistics 2023** reflects data declared by those who participated in our annual diversity survey in 2023. We are currently exploring how best to combine our UK data with our offices in Brussels, Hong Kong and Beijing. Find out more about our approach to D&I in our report on page 16, our website and in our **UN Global Compact Communication on Progress 2024**.

Pay gaps²

Gender pay gap (mean)	%	14.7%	13.8%	16.8%
Ethnicity pay gap (mean)	%	9.5%	11.9%	10.3%
Socio-economic background pay gap (mean) ³	%	27.3%	–	–
Disability pay gap (mean)	%	-5.3%	–	–
LGBTQ+ pay gap (mean)	%	-12.7%	–	–

Living Wage

Employees and on-site contractors at our London office paid the London Living Wage	%	100%	100%	100%
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Health and wellbeing

We know that striving for excellence is best achieved in an environment that supports our employees to keep well and to succeed. Find out more about our approach to wellbeing and work-life balance in our report on page 18. The health and safety of all members of the firm is of the utmost importance. We carry out regular assessments of risk, maintain and monitor our health and safety procedures and provide health and safety training and instruction as appropriate. Further information about our approach to ensuring a safe and healthy working environment can be found in our **UN Global Compact Communication on Progress 2024**.

Human rights and modern slavery

We are committed to maintaining the highest standards in every aspect of our business. Information about the steps we take to ensure that slavery and human trafficking is not taking place in any of our supply chains or in any part of our business can be found in our **Modern Slavery - Slavery and Human Trafficking Statement 2024**.

² The snapshot date for calculating pay gap data is 5 April each year. This data only includes employees in the UK. Further information about our pay and bonus gaps can be found in our **Pay Gap Report 2023**.

³ This figure is our lower vs professional pay gap. Data on our lower vs intermediate and intermediate vs professional pay gaps can be found in our **Pay Gap Report 2023**.

Planet

	Unit	2023	2022	2018 base
Carbon emissions⁴				
Total Scope 1 emissions	tCO ₂ e	715	749	684
Total Scope 2 emissions	tCO ₂ e	1,636	1,621	2,415
Total Scope 3 emissions	tCO ₂ e	8,594	6,667	10,544
Purchased goods and services	tCO ₂ e	3,817	3,380	5,002
Fuel & energy related activities	tCO ₂ e	670	586	639
Upstream transportation & distribution	tCO ₂ e	4	2	39.7
Waste generated in operations	tCO ₂ e	6	42	8
Business travel (hotel stays, flights, rail and taxi)	tCO ₂ e	3,088	1,529	3,184
Employee commuting	tCO ₂ e	973	1,065	1,619
Upstream leased assets	tCO ₂ e	36	63	52
Total Scope 1, 2, and 3 emissions	tCO ₂ e	10,945	9,037	13,644
Total Scope 1, 2, and 3 emissions intensity	tCO ₂ e / FTE year	6.34	5.75	10.38

⁴ The reporting period for our environment data is 1 April - 31 March of the next year. For example, for our 2023 data we report on figures from 1 April 2023 - 31 March 2024.

⁵ Due to a metering issue which has since been resolved, gas consumption data was under reported in 2018/19.

	Unit	2023	2022	2018 base
Energy				
Total gas consumption	mWh	3,366	4,099	2,674 ⁵
Total electricity consumption	mWh	6,911	7,253	7,830
Electricity from renewable sources	%	92%	89%	91%
Total energy intensity	kWh / m ² year	372	411	381
Water and resource use				
Total water consumption	m ³	13,372	19,054	14,759
Total water intensity	m ³ / FTE year	7.74	12	11
Total waste produced	Tonnes	371	362	365
Total waste intensity	Kg / FTE per week	4.13	4.43	5.34
Waste recycled or recovered	%	91%	86%	83%

Prosperity

	Unit	2023	2022	2021
Employment				
Total employees	#	1,530	1,409	1,342
Social mobility outreach programmes⁶				
Primary school support				
Total individuals reached through I-I literacy support	#	28	25	7
Total books distributed through charity partnerships	#	800	900	900
Secondary school support				
Total individuals reached through GCSE and A-Level tutoring	#	80	79	78
• Of those, students in year 13 receiving university access support	#	19	19	20
◦ Of those, students receiving offers from Top Third universities	%	84%	89%	100%
16-18 work insight and mentoring				
Total individuals reached through work insight and mentoring	#	79	81	75
• Of those on work insight programmes, students reporting increased understanding of careers in the legal sector	%	88%	100%	90%

	Unit	2023	2022	2021
Social mobility outreach programmes⁶				
Undergraduate work insight and mentoring⁷				
Total individuals reached through mentoring	#	140	125	123
• Of those, total individuals also reached through work insight programmes	#	42	37	39
Students on undergraduate legal sector access programme reporting ability to make an informed career choice	%	96%	97%	-
Students on undergraduate legal sector access programme securing legal work experience	%	37%	26%	50%
Slaughter and May Scholarship scheme				
Scholarships awarded	#	10	10	10
Total students supported	#	30	20	10
Community investment through skilled volunteering⁸				
Individuals reached through community programmes for work, self-employment and/or training	#	71	141	15
Non-profit organisations reached through community programmes to improve capacity and sustainability	#	11	12	11
Total employee volunteering hours	#	3,092	2,354	1,500

⁶ The reporting period for the majority of our social mobility outreach programmes aligns with the academic calendar ending that year. For example, for our 2023 data, we report on activities from 1 September 2022 - 31 August 2023. This data represents our activities in the UK, we are currently exploring how best to combine our data with our activities in Brussels, Hong Kong and Beijing.

⁷ The reporting period for our undergraduate work insight and mentoring programmes is 1 January - 31 December each year.

⁸ This data represents our activities in the UK, we are currently exploring how best to combine our data with our activities in Brussels, Hong Kong and Beijing.

Prosperity

	Unit	2023	2022	2021
Financial charitable donations⁹				
Non-profit organisations supported	#	23	22	18
Pro bono services				
Pro bono clients advised	#	99	94	86
Pro bono matters advised on	#	161	187	169
Individuals reached through community legal advice projects and funding ¹⁰	#	~690	~500	~500
Incubator programmes supporting innovating new businesses				
Businesses supported	#	5	4 ¹¹	9

⁹ The reporting period for the Slaughter and May Charitable Trust aligns with the financial year ending that year. For example, for our 2023 data, we report on charitable funding from 6 April 2022 - 5 April 2023 which is audited and submitted in our annual return to the Charity Commission in 2024.

¹⁰ This data represents our activities in London and Brussels.

¹¹ In 2022, we also continued to support 4 businesses from our 2021 Collaborate cohort (further information about this programme can be found in our report on [page 40](#)). This number has not been included here as it is reported in 2021.



**CHECK OUR SITE FOR MORE
SLAUGHTERANDMAY.COM/
OUR-FIRM/RESPONSIBLE-BUSINESS/**

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2024

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