

# Sustainability report 2024

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# Contents



## Message from the CEO



**At Siderise, we are driven by a bold mission: to Go Beyond, contributing to safer buildings. Our vision is to lead globally in passive fire solutions for the building envelope on all building types.**

**Guided by our core values of putting customers first, prioritising safety, maintaining integrity, fostering respect, and continuously striving for betterment, we embark on a journey towards sustainable development – and I am pleased to introduce our first sustainability report.**

In 2023, despite global economic turbulence, our business saw remarkable growth, expanding revenues by 17% driven by success in both domestic and international markets. We ventured into new territories, establishing a presence in the USA and Saudi Arabia, and created meaningful employment opportunities across our key territories.

We welcomed 38 new team members and formed a new management team, positioning us for future success.

To ensure this growth is done in a sustainable way, we formulated a clear Environmental, Social and Governance (ESG) strategy, consisting of four key pillars: Planet, People, Product, and Policy. These pillars serve as the foundation for our short and medium-term priorities, ensuring that our business operations and ambitions align with recognised Sustainable Development Goals (SDGs).

Undertaking a materiality assessment helped us to highlight what needed to be our critical areas of focus in the coming years – including looking closely at our product quality and safety, potential contributions to climate change and the circular economy, customer satisfaction, health and safety, and research and development and innovation. Across these areas, I am pleased that we have already achieved significant milestones.

For example, in our pursuit of product quality and safety, we made substantial investments in our Maesteg Quality Lab. This not only facilitates off-the-line fire testing, but also comprehensive testing of raw materials before production.

Moreover, we have made ambitious plans to automate our CT Cavity Tray manufacturing process to further guarantee its reliable quality. As Chair of the Construction Products

Association, (CPA) I was also particularly thrilled about our widely-used CW-FS Firestop becoming our first product to be approved under the Code for Construction Product Information (CCPI) scheme, with a strategy in place to obtain approval for our remaining core products in 2024.

We also took proactive steps to assess and reduce our environmental footprint. We initiated Life Cycle Assessments (LCAs) for our products and proudly published our first Environmental Product Declaration (EPD) for our RH Rainscreen 'Open State' Horizontal Cavity Barriers, marking a milestone in transparency in environmental information.

Additionally, our inaugural community engagement day was focused on restoring the carbon capture of local peatlands, helping to protect local biodiversity and contribute positively to the communities where we operate. It was also a great chance for those who participated to get together, have fun and collaborate with different people across the business.

Looking ahead, we are now exploring various renewable energy options, with plans to invest in solar energy to power our operations sustainably.

In our commitment to the circular economy, we launched several projects aimed at reducing manufacturing waste. Notably, we are sending stone wool waste back to our main supplier for full circularity,

demonstrating our commitment to minimising waste and maximising resource efficiency.

Our unwavering dedication to customer satisfaction was validated by continuously achieving world-class Net Promoter Scores (NPS) – something which I am always proud to share both internally and externally. In 2024, we are poised to enhance our customer engagement further through a comprehensive system review, proactive pipeline management, and CRM initiatives.

Safety remains our top priority, and we have intensified efforts in health and safety by investing in better KPI tracking and management systems. Beyond physical safety at work, we are also committed to protecting our employees well being through various in-house initiatives and benefits, such as access to private healthcare and gym memberships.

To retain, maintain and grow our position as a market leader, innovation is of course at the heart of our operations. This is spearheaded from our £1m Innovation Centre which was officially opened in 2023, with Rt Hon Mark Drakeford MS, First Minister of Wales, cutting the ribbon at the opening ceremony attended by local dignitaries. Just 16 months later the facility was granted UKAS Accreditation to ISO/IEC 17025: 2017 - independent verification that it operates competently and generates valid results. All this work has not gone unrecognised by

the industry. In addition to direct feedback from our customers and other stakeholders, we were also named Manufacturer of the Year 2023 by the Building Awards. Standing up to receive this accolade at one of the most prestigious awards in our sector was a highlight for me, underscoring our leadership in the industry.

Our short term priorities include sustaining growth in both domestic and international markets. In 2024, we aim to solidify our global presence by establishing physical operations in the USA, refining our commercial strategies in Europe, commencing manufacturing in Dubai and launching new products. Our renewed website and enhanced customer relationship initiatives will further bolster our market position.

Looking ahead, we remain steadfast in our commitment to sustainable development, driving positive change across our operations and beyond and I am confident that, together, we will support the creation of a safer and more sustainable built environment for all.

**Adam Turk**  
Siderise CEO



## About this report

**Siderise Group's first annual sustainability report has been produced in accordance with the Global Reporting Initiative (GRI) Standards and covers the reporting period from 1 January 2023 to 31 December 2023, which is also our financial reporting period. The sustainability quantitative data covers financial years 2022 and 2023.**

This sustainability report covers all active, operational Siderise Group entities:

- Siderise (Holdings) Limited
- Siderise Insulation Limited
- Siderise (Special Products) Limited
- Siderise Middle East FZE
- Siderise (Asia Pacific) Pte. Limited
- Siderise (India) Pvt Limited

Siderise US LLC was established on 2 January 2024 and therefore is outside the scope of this report.

Throughout this report, Siderise Insulation Limited will be referred to as SIL, and Siderise (Special Products) Limited as SSPL.

All the entities in our financial reporting are also included in our sustainability reporting. Since Siderise Group Limited consists of multiple entities, we have used an allocation approach where we consolidated material topic data across all entities such as emissions.



We have not made any restatement in the reporting period.

Looking ahead, we are exploring options for obtaining external assurance for our sustainability quantitative data. In the meantime, in line with our long term commitment to 'integrity in all we do', we have endeavoured to present all information in this report clearly and transparently.



## Organisational details

**Siderise Group Limited comprises both Siderise Insulation Limited and Siderise (Special Products) Limited.**

**Siderise Insulation is a global leader in the design, manufacture, and supply of high-performance passive fire protection solutions for the building envelope.**

Through Siderise (Special Products), we are also a specialist provider of high-performance thermal and acoustic solutions for a wide range of applications. This wide offering has enabled us to be active across construction facades and interiors, and various OEM sectors such as rail and marine.

We currently operate two manufacturing facilities at the following locations:

- **Siderise Insulation Limited**  
Forge Industrial Estate, Maesteg, Bridgend CF34 0AH, UK.
- **Siderise (Special Products) Limited**  
Lady Lane Industrial Estate, Hadleigh, Suffolk IP7 6BQ, UK.

With over 200 employees across our key regions and access to a global distribution network, we are ready to equip design and construction teams all over the world with the cutting-edge products and services they need to achieve the highest level of safety and competency.

However, driven by our ethos of 'integrity in all we do,' we see our role as more than just a product manufacturer. This means taking a holistic approach in understanding where and why our products are used, and how we can continually support their proper application to ensure the highest levels of passive fire and acoustic performance possible.

**2** | Manufacturing facilities

**200+** | Employees across our key regions

Siderise Insulation manufacturing facility and Global Innovation Centre in South Wales





## Organisational structure and countries of operation (September 2024)



Siderise Group Limited is privately owned with offices in the United Kingdom, United Arab Emirates, India and Singapore. Our financial statements are consolidated under Obice Topco Limited.



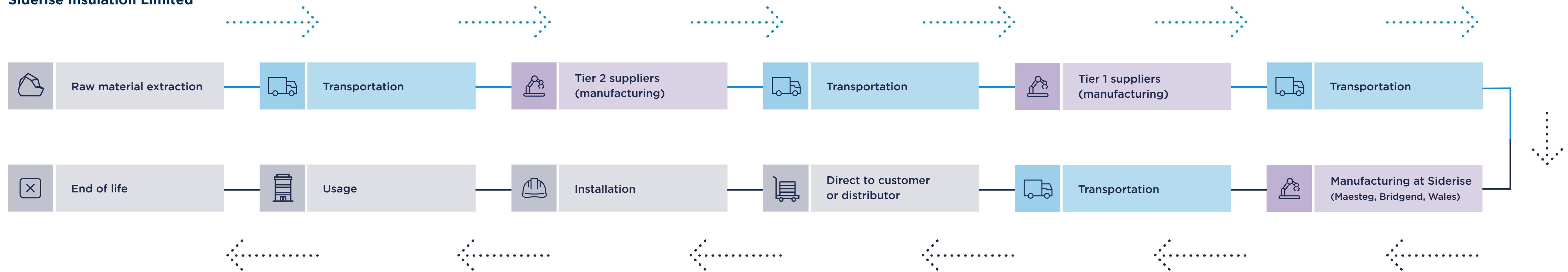


# Siderise Group value chain

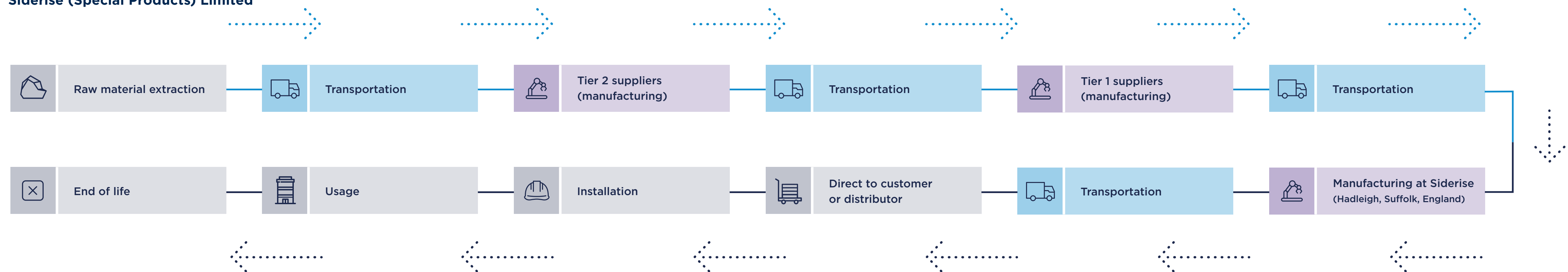
Activities, value chain and other business relationships

\*Since this is our first sustainability report, there is no reporting of significant changes in the value chain. This value chain diagram is valid for the vast majority of our products and solutions.

## Siderise Insulation Limited\*



## Siderise (Special Products) Limited\*





## Our approach

### 01 **Technically led**

We recognise our responsibility to do more than manufacture reliable products. By creating an extensive and freely available technical service wrapper around our offering, we work with our customers from the earliest design stages right through to handover. Our technical and site services teams are some of the most well-resourced and highly trained in the industry. This in-house experience, paired with a huge amount of test data and practical knowledge, allows us to uphold our reputation as a trusted partner, adding real value to the projects we work on.

### 02 **Customer driven**

Every manufacturer wants to create quality products and it is vital that they deliver excellent performance demonstrated by comprehensive testing, that this performance is validated through third-party certification, and that they are practical to use. At Siderise, new product ideas are often born from collaboration with project partners and the real-life challenges they face. We are also committed to providing an exceptional service with a personalised and seamless experience for every interaction.

### 03 **Compliance focused**

Working in safety-critical industries means that we must always uphold the highest standards of integrity. From pursuing relevant ISO standards to being an early engager with the Code for Construction Product Information (CCPI), we constantly look for ways to verify that our business practice is honest and transparent. Testing and third-party certification are the cornerstone of our offering, and we invest heavily in ensuring all our products Go Beyond the relevant standards wherever possible.







## Our values



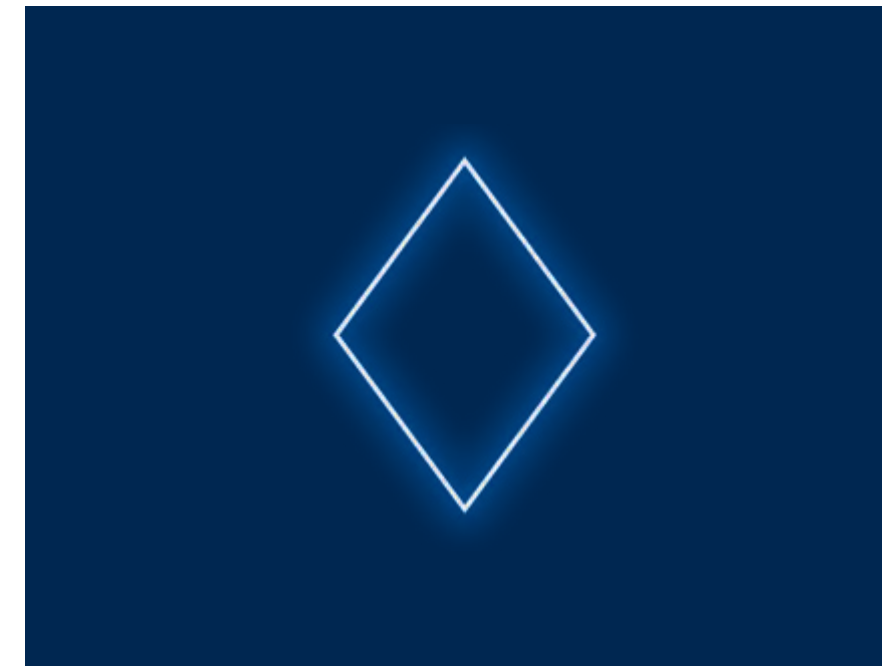
### Customer first

The customer is the beating heart of our business. Customer satisfaction, safety, trust and confidence are at the heart of everything we do.



### Safety matters

If our goal is to make the world a safer place, safety should be intrinsic to all we do. It's by doing this we can foster a culture of safety, a culture that's expansive and transferable, so that people take that with them wherever they go.



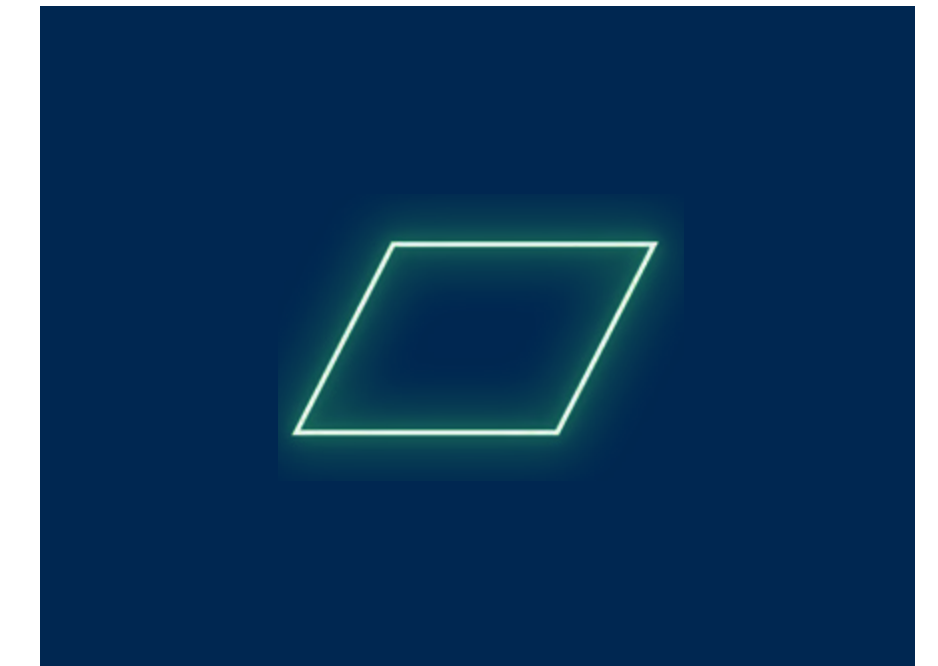
### Integrity in all we do

We don't just manufacture products, we deliver confidence, advising customers on the best solution for their project. The ethos to do the right thing is within all of us, and this should be demonstrated when engaging with customers, work colleagues and suppliers.



### Respect for each other

We are a proud team that understands that each and every one of us is working towards a common goal. There is no single person better than anyone else.




### Strive for betterment

Standing still isn't an option. Our DNA is always to improve, to do better. We are part of something great. Forward-thinking isn't just for our technical teams, it's for all of us.



## ESG pillars

**Our ESG strategy is structured into four pillars that address our key priority areas. Each pillar maps to one or more of our core values and the UN Sustainable Development Goals (SDGs) shown.**




### Planet

We are committed to combating climate change through initiatives focused on reducing greenhouse gas emissions, enhancing energy efficiency, and promoting circularity within our manufacturing processes.


Furthermore, by minimising waste and practising responsible water stewardship, we strive to protect and preserve the environment for future generations.


#### Value



Strive for betterment

#### SDGs






### People


We understand the importance of nurturing a diverse and inclusive workplace culture while prioritising the health, safety and well being of our employees. Through talent management and engagement initiatives, we aim to foster a supportive work environment that empowers our team members to thrive.

Additionally, we are dedicated to serving our local communities through corporate social responsibility (CSR) initiatives that make a positive impact beyond our organisation.

#### Value





Respect for each other



Safety matters

#### SDGs






### Product

We Go Beyond traditional product manufacturing by investing in R&D and innovation. By embracing the principles of the circular economy, we aim to minimise our environmental footprint while maximising the value of our products.


Moreover, our focus on enhancing customer satisfaction and communication ensures that our products meet their evolving needs while maintaining the highest standards of quality and performance.

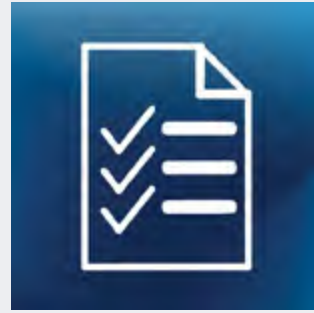
#### Value



Customer first

#### SDGs






### Policy

We uphold ethical business practices through the development and implementation of clear policies.


By engaging with stakeholders and fostering collaboration, we aim to build trust and transparency across our supply chain while promoting sustainable business practices at every level of our organisation.

#### Value



Integrity in all we do

#### SDGs





# ESG targets by pillar

Target

## Planet

**GHG scope 1 and 2 emissions**

- Net Zero by 2030 from a 2023 base year (setting science-based targets).
- 20% onsite and 80% offsite renewable energy by 2030.
- 70% electric vehicle (EV) company cars by 2025.
- 100% EV company cars by 2030.

**Energy efficiency**

- Zero waste to landfill by 2025.

**Water stewardship**

- 15% reduction in water usage by m<sup>3</sup>/kg of product by 2030.
- Reuse or recycle 100% of water by 2030.

## People

**Health and safety (H&S)**

- Zero H&S non-conformance by 2025.
- Zero Lost Time Injury Frequency Rate (LTIFR) by 2025.
- ISO 45001 certified by 2024.
- 15% of staff to be mental health first aiders by 2025.

**Talent Management and Engagement**

- Minimum 16 hours training per annum, to include 6 hours H&S, for full time employees by 2025.
- All customer facing staff employed >6 months to be 100% competent using skill, knowledge, experience and behaviour (SKEB) matrix by 2023.
- Employee Net Promoter Score (eNPS) >65 by 2025.
- Great Place to Work Certified, or similar, by 2025.

**Diversity and inclusion**

- 50:50 female to male employee ratio by 2030.

**Community investment**

- A minimum of £10,000 investment in corporate, social and responsibility (CSR) projects in 2023 increasing to a minimum of £20,000 per annum by 2030.

## Product

**Product circularity**

- Core products (CW, RH/RV, EW) to comprise >30% recycled content by 2030.
- Take back scheme implemented by 2030.

**Product stewardship**

- EPDs / HPDs for core products by 2025.

**Research and development (R&D), and innovation investment**

- ≥2% of annual turnover allocated to R&D by 2025.

**Customer satisfaction and communication**

- Train 2000 external stakeholders per annum by 2025.

## Policy

**Responsible sourcing**

- BES 6001 certification by 2024.

**Responsible supply chain**

- 100% of critical suppliers audited by 2025.

**Business ethics**

- Sustainability report in 2024.
- Third-party certified carbon disclosure via the Carbon Disclosure Project (CPD), or similar, by 2025.



# Materiality assessment

**In determining our material topics, we employed a comprehensive approach that involved systematically identifying actual and potential impacts through various avenues. These included analysing The United Nations Sustainable Development Goals (SDGs), insights from ESG rating agencies, reports from the World Economic Forum’s Global Risk Reports, and industry benchmarking.**

Both short term and long term impacts were meticulously considered throughout this evaluation process. The Board played a pivotal role in identifying impacts on the economy, environment, and people, given its responsibility for approving reported information and material topics. All this ensured a robust assessment process.

To gain further insights, we conducted a stakeholder mapping exercise, identifying stakeholders as detailed in the stakeholder engagement section of the report.

Following on from that, we conducted a survey whereby we approached approximately 2,000 internal and external stakeholders.

The significance of actual negative impacts was assessed based on severity, taking into account factors such as scale, scope, and irremediable character. For potential negative impacts, severity and likelihood were considered. Actual positive impacts were evaluated based on their scale and scope, while potential positive impacts were assessed in terms of scale, scope, and likelihood.

The results of the survey were instrumental in defining thresholds and categorising material topics on a 1 to 5 scale with scores:

- Greater than 4 deemed 'very high'.
- Greater than 3.5 but less than 4 deemed 'high'.
- Greater than 3 but less than 3.5 deemed 'medium'.

## Material topics

1. Product quality and safety
2. Climate change
3. Circular economy
4. Customer satisfaction
5. Health and safety
6. R&D and innovation
7. Talent management
8. Employee engagement
9. Human rights
10. Business ethics
11. Responsible supply chain
12. Products with environmental and social benefits
13. Diversity and inclusion
14. Responsible raw materials
15. Risk management
16. Digitalisation
17. Stakeholder interaction
18. Corporate governance
19. Social responsibility
20. Biodiversity
21. Water stewardship

## Materiality matrix



This assessment marks the initial materiality assessment that we conducted. No revisions or alterations to this initial material assessment occurred in the reporting period.



# The Board

**Private equity group, H2 Equity Partners, owns over 50% of Siderise Group. The Group's highest governance body is the Board of Directors of Obice Topco Limited - 'The Board'.**

**The Board is responsible for decision-making on, and overseeing the management of, the Group's impacts on the economy, environment, and people.**

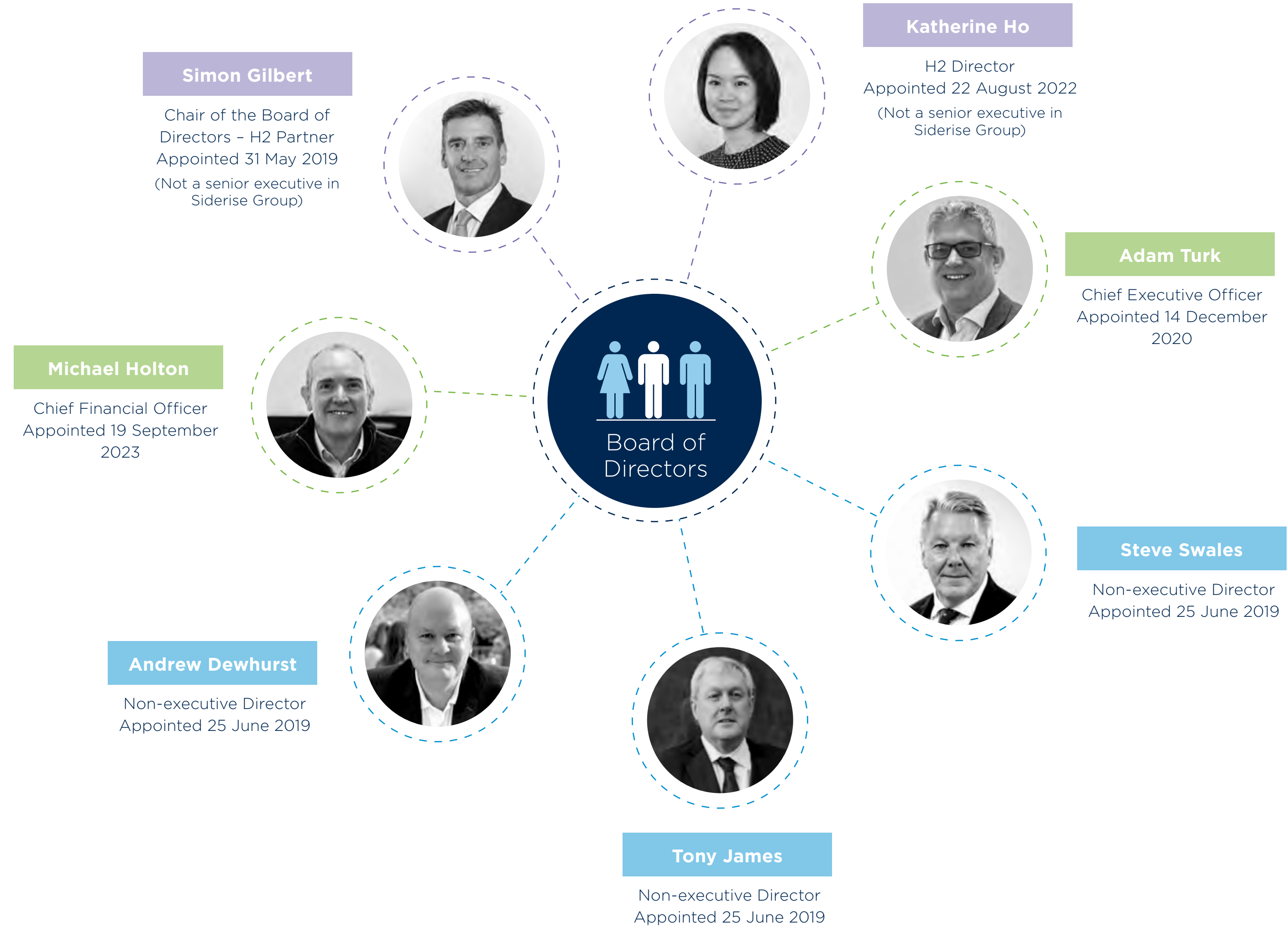
Although none of the directors are independent, the highest governance body exercises independent judgement free from any external influence or conflicts of interest.

17% of those appointed to The Board are female. While there is ongoing progress to achieve greater gender balance, we recognise the importance of diverse perspectives in driving innovation, decision-making, and overall organisational success.

Efforts to further enhance gender diversity remain a priority as we continue to strive for greater equality and inclusiveness across all levels of our leadership structure.



The Board was formed in July 2019 following H2 Equity Partners' acquisition of its controlling interest.



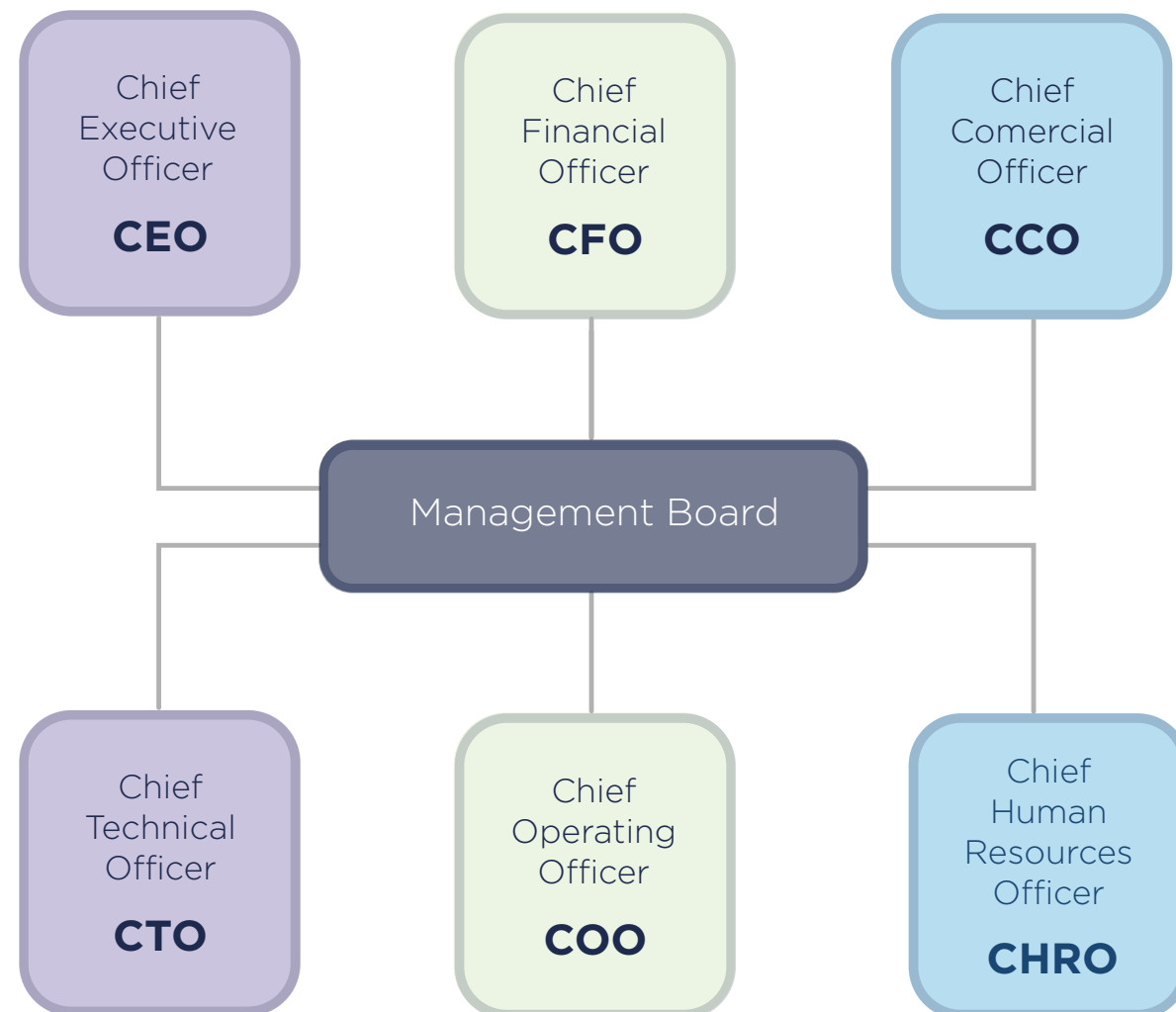


## Management Board

**Siderise Group also has a Management Board of key executive positions tasked with overseeing the managerial and operational facets of the business.**

All members of the Management Board possess competencies that are directly relevant to the impacts commonly associated with our sectors, products, and geographic locations.

This collective competency ensures that we are well-equipped to assess and address the myriad economic, environmental, and social impacts that may arise within our organisation's sphere of influence.



**COO** Gavin Rees      **CHRO** Mark Hendy      **CTO** Tony Ryan      **CEO** Adam Turk      **CFO** Michael Holton      **CCO** Richard Vidler



## Nomination and selection of The Board



**Siderise Group employs specific criteria for nominating and selecting members of its highest governance body i.e. 'The Board', being the Board of Directors of Obice Topco Limited, taking into account various perspectives and considerations.**

Firstly, views of stakeholders, particularly main shareholders, play a pivotal role in determining appointments to The Board.

Secondly, diversity of skills and experiences is a key consideration, with The Board comprising a mixture of expertise spanning strategy, finance, commercial, operations, technical and more. These varied perspectives are guided by our values, which serve as a compass for decision-making processes.

While independence is not a current factor, The Board places significant emphasis on ensuring competencies relevant to our organisation are represented.

Through the collective expertise of its members, The Board carefully considers the implications of its decisions on both business performance and the broader stakeholder landscape, thereby promoting responsible governance and sustainable practices.

The composition of The Board is governed by the Shareholder Agreement.

Any alterations to The Board's composition are subject to discussion amongst existing Directors. There is no formal Nomination Committee specified in the Shareholder Agreement.

Regarding the appointments of the CEO and CFO to the Board of Directors of Obice Topco Limited, each candidate underwent a rigorous selection process. They were interviewed by the majority of The Board over multiple meetings before being appointed as employees.

Both the CEO and CFO served a tenure within the company, during which they demonstrated their competence to the satisfaction of The Board, subsequently earning their positions as Directors.

This approach ensures thorough scrutiny and evaluation of candidates before assuming key leadership roles within our organisation.

The Shareholder Agreement specifies two Board committees:

- The Remuneration Committee.
- The Audit Committee.

In practice, these committees operate at the full board level and are not distinct entities.



## Role of The Board in overseeing the management of impacts

**The Management Board at Siderise Group, inclusive of the CEO and CFO from the highest governance body, orchestrates two strategy workshops annually with the wider Senior Leadership team.**

**Here, our purpose, values, mission, strategies, policies, and goals related to sustainable development are considered and updated as required.**

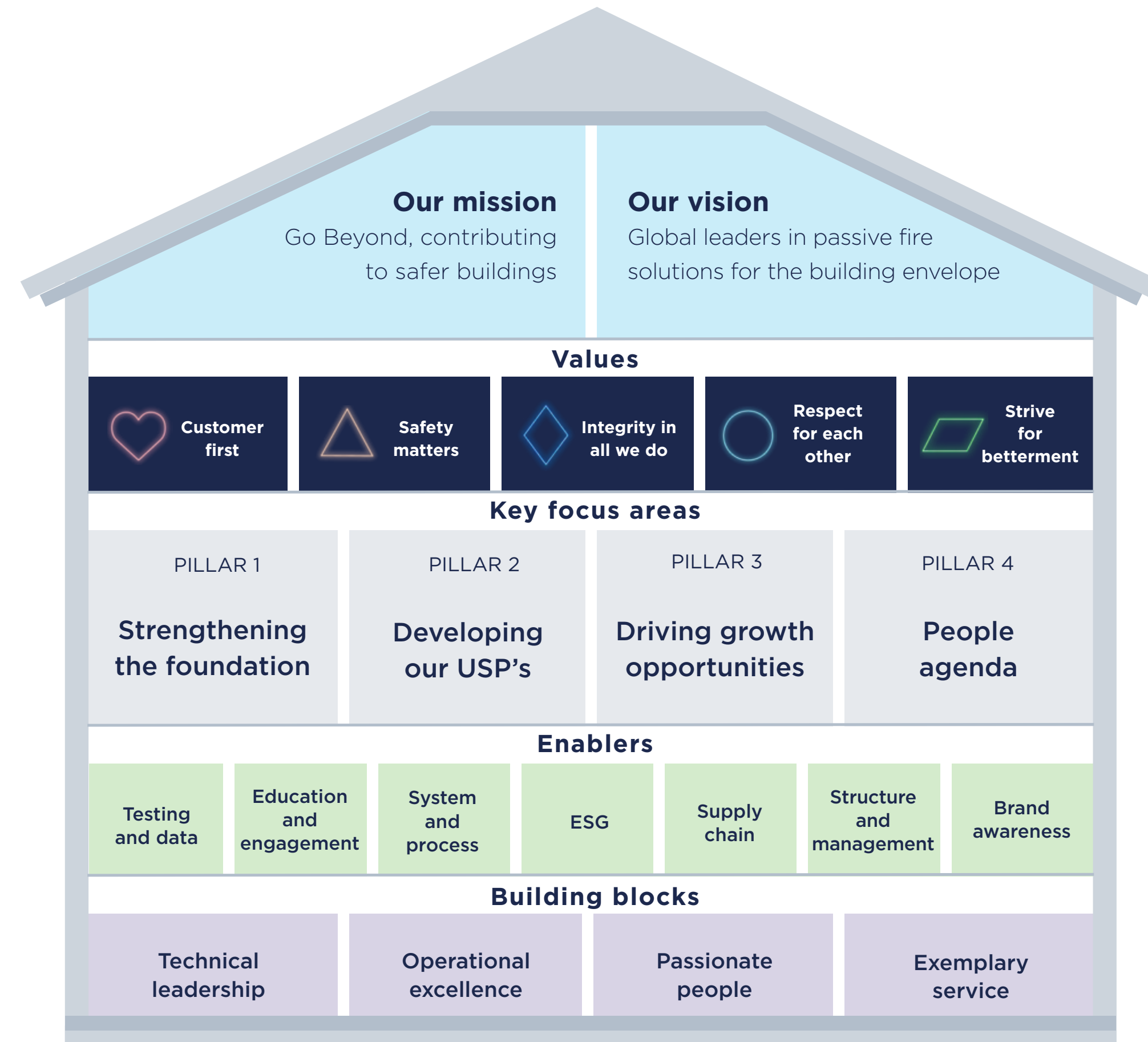
The Board plays a pivotal role in overseeing our due diligence and processes aimed at identifying and managing impacts on the economy, environment, and people. Stakeholder engagement is primarily delegated to the ESG Manager, who conducts materiality assessments every three years to gather stakeholder views. The outcomes of these processes are then reported to the CTO, who passes the findings to the Management Board and The Board.

The Board then considers material topics derived from these assessments to shape sustainable development strategies and goals.

Every three years, The Board reviews the effectiveness of the materiality assessment and the ESG strategy. In addition, the Management Board conducts third-party audits and due diligence specifically on environmental matters, acting upon the recommendations of these reports. Environmental considerations are also integrated into the organisation's risk register.

Furthermore, ESG-related matters are discussed monthly during Management Board meetings, ensuring regular and comprehensive oversight of our impacts and sustainability efforts.

## The Siderise strategy house







## Delegation of responsibility for managing and reporting impacts

**The Board has taken a proactive, comprehensive and integrated approach to managing our impacts on the economy, environment, and people. To streamline this responsibility, The Board appointed an ESG Manager who is responsible for overseeing and coordinating efforts to address these impacts.**

This role reports to the CTO, who has been designated with specific responsibility for the management of impacts. This emphasises the significance of integrating environmental and social considerations into our overall strategies.

In tandem with this approach, the CHRO has been entrusted with managing impacts on employees. This recognises the interconnectedness of human resources practices with broader economic, environmental, and social goals.

To ensure accountability and transparency, the ESG Manager reports on a weekly basis to the CTO.

The CTO, in turn, consolidates and presents this information to the Management Board during their monthly meetings. Key issues are then reported to The Board. This structured reporting process facilitates regular updates on our impacts on the economy, environment, and people, allowing the highest governance body to make informed decisions and adjustments as needed.

## Role of The Board in sustainability reporting

**The Board underscores the importance of transparency and accountability by designating the Management Board as the key body responsible for reviewing and approving the reported information in the sustainability report.**

The process starts with the ESG Manager preparing the relevant information in collaboration with various departments. This information is subsequently transmitted to the Management Board for further scrutiny. The Management Board shares the comprehensive report annually with The Board for the final review and approval of the reported information.



Community engagement day with the Friends of Maesteg Welfare Park in developing outdoor recreational and educational spaces for local children and their families.



To ensure accountability and transparency, the ESG Manager reports on a weekly basis to the CTO.



The CTO possesses a degree in Sustainable Energy Technology, and the ESG Manager a Master's degree in Environmental Science.

## Conflicts of interest

**Robust processes are in place to ensure that conflicts of interest are prevented and mitigated by the highest governance body. Board members are required to declare any potential conflicts of interest upfront, including any other directorships or similar positions held, regardless of relevance to the markets in which Siderise Group operates.**

Additionally, members of both The Board and Management Board must disclose any shareholdings they hold with our suppliers, customers, or other stakeholders.

Furthermore, we clearly identify our controlling shareholders and all related parties, relationships, transactions, and outstanding balances, as mandated by UK law. While conflicts of interest are managed internally within The Board, we also ensure that stakeholders are informed of any significant conflicts.

## Communication of critical concerns

**Critical concerns are promptly communicated to the Management Board by the relevant Board member tasked with oversight of the specific area of concern. For instance, if a manufacturing facility is recorded as**

**having a significant increase in energy consumption, a Board member will be designated as the responsible person for raising this with the Management Board.**

The Management Board then explores and approves proposals to remediate the issue, ensuring appropriate actions are taken and signed off. In addition, the Management Board regularly considers its Risk Register during monthly meetings, allowing it to stay informed and proactively manage potential risks that could affect our organisation and stakeholders. In instances where internal grievances could potentially lead to adverse impacts on stakeholders, the severity of the issue is escalated accordingly to The Board.

## Collective knowledge of The Board

**We demonstrate a commitment to advancing the collective knowledge, skills, and experience of The Board on sustainable development. Board members actively participate in workshops and seminars, ensuring they stay abreast of the latest industry trends and global best practices.**

We also facilitate attendance at conferences and forums dedicated to sustainability for employees in various roles, offering valuable exposure to emerging concepts and innovative solutions.

The Senior Leadership team, including the Management Board, has received specialised training on competition law, anti-corruption and anti-bribery, ensuring a comprehensive understanding of legal and ethical considerations in business practices.

Additionally, the CTO possesses a degree in Sustainable Energy Technology, and the ESG Manager a Master's degree in Environmental Science, both bringing a solid foundation of understanding to their roles.

Internally, the ESG Manager conducts annual presentations to The Board to disseminate information and foster dialogue on sustainability-related topics.

Moreover, Values workshops are conducted regularly to both new and existing employees, incorporating sustainability elements such as health and safety protocols and promoting respect in the workplace.



## Evaluation of The Board's performance

**We evaluate the performance of our highest governance body by monitoring the overall health of the organisation across various dimensions. This includes assessing financial health, ESG indicators, employee relations, and customer satisfaction scores.**

These metrics provide insights into how effectively the business is being managed and the impact of its operations on the economy, environment, and people.

Additionally, the Management Board's performance is evaluated based on their ability to achieve targets aligned with our organisational strategy. Each member has key performance indicators (KPIs) and targets related to delivering the strategic objectives, ensuring accountability and alignment with organisational goals.

Evaluations are conducted internally and are not independent.

KPIs are evaluated annually, and the strategy house is reviewed continuously. In response to these evaluations, actions may be taken to address areas for improvement. For example, in the human resources domain, one KPI in 2023 was to improve the reward and remuneration of employees.

To achieve this, we implemented a benefit scheme in the UK offering discounts and benefits to promote good personal financial management, along with initiatives such as gym membership and increased pension contributions. Outside of the UK, improvements are reviewed whilst considering local geographic requirements and regulations.



Philip Johns hands over the CPA Chairmanship to Adam Turk, Siderise CEO, 25 April 2024.



The Management Board's performance is evaluated based on their ability to achieve targets aligned with our organisational strategy.



## Remuneration policies

**The remuneration policies for members of The Board, the Management Board and the Senior Leadership Team are determined by The Board and are subject to approval from the shareholders. They align closely with the policies for all other employees.**

Notably, there are no recruitment incentive payments or sign-on bonuses, and termination payment processes do not significantly differ from those of other employees. However, Board members receive a slightly higher employer pension contribution.

The variable element of remuneration that occurs in some cases consists of an annual bonus, contingent upon the individual company achieving predefined results and the senior leaders to whom it is applicable, including executives, meeting their KPIs. Importantly, several of these KPIs are directly linked to our impacts on the economy, environment, and people.

For example, the bonus for the CHRO is tied to improving employee capability levels and recruitment efforts, thereby contributing to our performance in managing our impacts on our people.

## Process to determine remuneration

The process for designing remuneration policies is managed internally by the HR function with oversight of The Board. While there is not an independent remuneration committee, The Board plays a critical role in ensuring that remuneration policies are aligned with organisational objectives and best practices.

Shareholder views are considered during the remuneration policy design process, with input obtained during Board meetings where discussions on remuneration take place. The Board takes into account these views when making decisions regarding remuneration policies, ensuring alignment with shareholder interests and expectations.

In 2023, we engaged an external remuneration consultant to conduct a comprehensive benchmarking study on remuneration in the UK. This study provided valuable insights, based on both local and national factors, leading to recommendations for enhancing our remuneration policies.

The remuneration consultant was fully independent of our organisation, its highest governance body, and senior executives. This ensured impartiality and objectivity in the evaluation and recommendation process, contributing to the transparency and fairness of the remuneration policies.

## Annual total compensation ratio (UK)



**7.06**

The ratio of the annual total compensation for the highest paid individual to the median annual total compensation for all employees (excluding the highest paid individual) was 7.06.



**2.15**

The ratio of the percentage increase in annual total compensation for the highest paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest paid individual) was 2.15.



The data was compiled using the following methodology:

- Basic salary refers to the annual salary regardless of the employee's start date during the year.
- Total compensation includes all additional payments such as bonuses and allowance.
- Employees who left the organisation in 2023 or since are excluded from the data.



## Policy commitments



**The policy commitments for responsible business conduct underscore our dedication to adhering to relevant laws in the countries where we operate. We prioritise compliance with these laws, recognising that they take precedence over our policies.**

Within these commitments, due diligence is emphasised, ensuring thorough assessments of our operations, while the precautionary principle is not explicitly stated.

Our specific policy commitment to uphold human rights, as outlined in our Modern Slavery Policy, aligns with UK laws and regulations. This policy covers all employees, workers, contractors, consultants or any self-employed individuals working for our organisation, as well as our supply chain. This policy is readily accessible to the public through our website, providing transparency and accountability. Approval for our policy commitments is obtained at the highest level, led by our Policy Steering Committee with the CFO and CHRO overseeing this process.

These policy commitments extend beyond our internal operations to encompass our external business relationships where relevant. We ensure that all stakeholders are aware of our commitments, with communication channels established through our IT systems

for employees and openly shared with business partners and other relevant parties upon request. In addition, policies such as those addressing modern slavery and environmental management are prominently featured on our website, enhancing accessibility and transparency in our responsible business practices.

### Embedding policy commitments

**To embed our policy commitments for responsible business conduct throughout our organisational strategies, operational policies and procedures, and business relationships, we have established clear processes and responsibilities within our organisation.**

Responsibilities for implementing the commitments are allocated across different levels within the organisation. Each employee's job description outlines their specific responsibilities in implementing relevant policy commitments.

All policies, including our policy commitments, are listed on our Quality Management System (QMS). Heads of departments are tasked with ensuring

that these commitments are embedded into business operations and procedures.

Implementation of our commitments within our business relationships is facilitated through our employee performance management process. Employees are responsible for ensuring that policy commitments are upheld in their interactions with external parties. Supervision and oversight play a crucial role in ensuring compliance.

We provide training on implementing the commitments through both internal and external avenues to equip employees with the knowledge and skills necessary to uphold our policy commitments effectively. These have included external training on specialist topics such as anti-bribery and corruption. Additionally, we are on an implementation journey regarding competency frameworks that include our policy commitments. This programme is helping to identify appropriate training needs within the organisation.



## Operations assessed for risks related to corruption

**We diligently manage our corporate risks through a comprehensive Corporate Risk Register overseen by its Management Board. Within this framework, the CFO leads a proactive stance on assessing risks related to corruption, representing all business entities of Siderise and encompassing 100% of the operations.**

Recognising the pervasive nature of corruption risks, We have implemented robust anti-bribery and whistleblowing policies, outlining clear guidelines on acceptable conduct and providing mechanisms for employees to voice concerns in a safe and protected manner.

Through rigorous risk assessment processes and careful consideration of mitigating controls, the organisation remains vigilant against potential threats.

## Communication and training about anti-corruption policies and procedures

**We have effectively communicated our anti-corruption policies and procedures to all governance body members. This includes the six Board executives and six Management Board members, constituting 100% of governance body members in the UK.**

Similarly, 100% of all employees, totalling 213 individuals (187 UK based and 26 non-UK-based employees), were informed about these policies.

Furthermore, we extend our communication efforts to external customers and suppliers upon request.

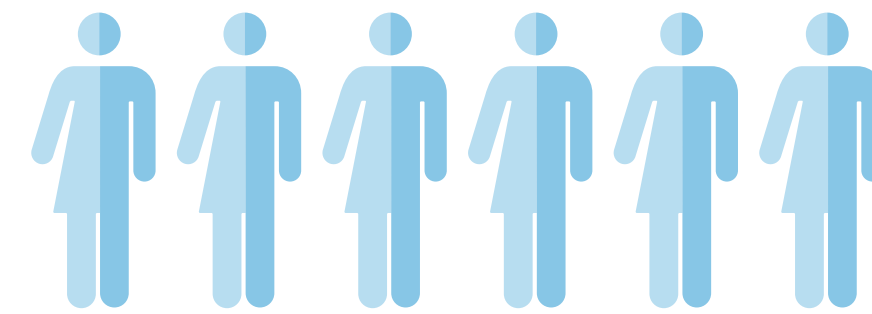


At the time of reporting, no significant risks have been identified related to corruption, reflecting the effectiveness of the established risk management protocols in safeguarding the integrity and ethical standards of the business.



33%

Of The Board members, 2 out of 6 members underwent detailed anti-corruption training in 2023.



100%

Of the Management Board members, 6 out of 6 members underwent detailed anti-corruption training in 2023.



23%

A further 49 employees, representing 23% of the workforce, also received detailed anti-corruption training. Of these, 41 were based in the UK and 8 outside of the UK.



## Confirmed incidents of corruption and actions taken

**We have reported one confirmed incident of corruption, which involved internal fraud aimed at embezzling company funds. The employee admitted to the offence, following which they were summarily dismissed. The employee repaid the monies in full.**

There have been no confirmed incidents resulting in the termination or non-renewal of contracts with business partners due to violations related to corruption. Additionally, there have been no public legal cases brought against us regarding corruption, apart from the case involving the prosecuted employee.

## Anti-competitive behaviour, anti-trust, and monopoly practices

There were no legal actions pending or completed during the reporting period regarding anti-competitive behaviour or violations of anti-trust and monopoly legislation in which we were identified as a participant.

## Processes to remediate negative impacts

**We are committed to engaging with those who are negatively impacted by our operations and finding timely and effective resolutions.**

We have established internal grievance mechanisms to address any concerns raised by employees. These mechanisms include both informal and formal processes, allowing employees to escalate issues as necessary.

Additionally, we have implemented a whistleblowing policy to ensure that

employees have a safe and confidential means to report any matters related to the business or its employees.

While stakeholders are not directly involved in the design, review, operation, and improvement of our grievance mechanisms, we rely on internal expertise supplemented by external specialists to ensure that they are effective and responsive to stakeholder needs.

## Mechanisms for seeking advice and raising concerns

Individuals have multiple avenues to seek advice on implementing our policies and practices for responsible business conduct, and raise concerns about our organisation. They can email or send a letter directly to us, or contact Trading Standards, which ensures UK companies comply with business conduct regulations. The Office for Product Safety and Standards (OPSS) also offers guidance on business conduct matters.

Moreover, to raise concerns about our business conduct, individuals can use Cross, a dedicated and confidential whistleblowing platform for the construction industry.



### Compliance with laws and regulations

There were no significant instances of non-compliance with laws and regulations. No fines were levied against Siderise during the reporting period.



## Infrastructure investments and services supported



Adam Turk, Siderise CEO, and Rt Hon Mark Drakeford, MS First Minister of Wales, at the grand opening of the Siderise Innovation Centre.

**In 2023, we continued our strategic investment in its primary manufacturing facility in Maesteg, Wales. This ongoing project, initiated in 2021, saw an infrastructure investment of almost £2 million in 2023, building upon nearly £5 million invested in the preceding two years.**

This investment was allocated to various commercial initiatives, including the acquisition of additional land adjacent to the original site to facilitate future expansion, groundworks, site improvements, refurbishment of existing buildings, and the construction of a new Innovation Centre. Furthermore, a second production line was established, designed and intended to become the primary production line, it aims to enhance operational efficiency and risk management.

While these expansions have augmented the ESG footprint of the business, we have conscientiously incorporated broader stakeholder considerations into our plans,

**£5m** | Invested in 2021/22

**£2m** | Invested in 2023

such as procuring all electricity for the site exclusively through renewable energy contracts and exploring options to generate renewable energy onsite within the next two years.

Additionally, we remain committed to providing employment opportunities at various levels, with a particular emphasis on recruiting locally whenever feasible, thereby fostering economic growth and community development in the region.

### Significant indirect economic impacts

**Several significant indirect economic impacts have been identified including positive effects on our local communities.**

By establishing manufacturing facilities and operational centres in areas providing opportunities for economic development, we contribute to job growth and stability, thereby bolstering local economies.

Moreover, our presence facilitates the transfer of enhanced skills and knowledge to the workforce in these regions.

Through training programs, professional development opportunities, and hands-on experience, we equip individuals with valuable skills and expertise, empowering them to pursue meaningful careers and contribute to the long term economic vitality of their communities.

### Approach to stakeholder engagement

**Our approach to engaging with stakeholders is comprehensive and aims to foster mutually beneficial relationships across various categories.**

We identify stakeholders through a systematic analysis of our business operations, considering groups such as

employees, customers, suppliers, investors, local communities, NGOs, and governmental institutions. Each materiality assessment involves conducting a stakeholder mapping exercise to ensure comprehensive coverage and understanding of relevant stakeholders and their interests.

The purpose of our stakeholder engagement is multifaceted, ranging from gathering feedback on our business practices to fostering transparency, building trust, and addressing concerns or issues relevant to stakeholders. We strive to ensure meaningful engagement by employing diverse communication channels tailored to each stakeholder group's preferences and needs. This includes regular meetings, forums, surveys, and consultation sessions to solicit input, share information, and collaborate on solutions.

In addition, we prioritise responsiveness and accountability throughout our engagement processes to uphold the integrity and effectiveness of our stakeholder relationships.



We plan to procure all electricity for the site exclusively through renewable energy contracts and exploring options to generate renewable energy onsite within the next two years.





## Environmental stewardship



**At Siderise, we are proud of our longstanding commitment to environmental stewardship. Our dedication to minimising our environmental footprint is evident in our ISO 14001 Environmental Management System certification, which has been held by SIL since 2018 and SSPL since 2019.**

Our solutions can help too. Our fire insulation products prevent the spread of flames and smoke within the building envelope, both protecting building occupiers and limiting the amount of damage to the building. In addition to containing the fire, allowing it to be extinguished quickly potentially with less water / resources and reducing the amount of burning materials polluting the air, it also reduces the amount of remediation work

necessary and its associated operational and embodied carbon costs. Our thermal insulation solutions contribute to reducing energy consumption by providing effective thermal barriers, resulting in lower greenhouse gas emissions associated with heating and cooling. Meanwhile, our acoustic insulation products help create healthier and more productive indoor environments by reducing noise pollution and promoting better occupier well being.

As we continue to innovate and advance our environmental performance, we remain committed to achieving sustainable development goals and driving positive change. Through ongoing initiatives, certifications, and partnerships, we are dedicated to creating a more sustainable future for generations to come.



ISO 14001 Environmental Management System certification has been held by SIL since 2018 and SSPL since 2019.

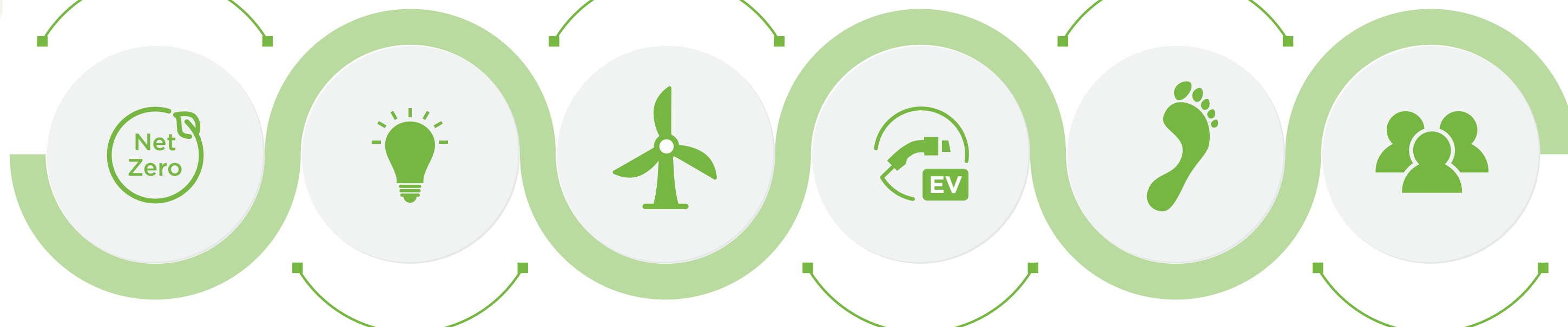


# Climate change mitigation and adaptation

2023 marked the beginning of our ambitious goal **to achieve net zero in GHG scope 1 and 2 emissions by 2030**. We initiated this journey by assessing and identifying the key areas, or 'hot spots', within our scope 1 and 2 emissions, laying the groundwork for targeted reductions through long-term solutions.

As part of this work, our target as a Group is to **produce 20% of our renewable energy onsite by 2030**. We are currently assessing a range of low or zero carbon technologies for their suitability, such as solar PV and wind energy.

As a product manufacturer, we recognise the importance of also **reducing our product carbon footprint**. Through comprehensive Life Cycle Assessments (LCAs) and the publication of Environmental Product Declarations (EPDs) for our core product ranges, we are enhancing transparency and actively identifying areas for improvement. Based on our assessment, the majority of our greenhouse gas (GHG) emissions come from our purchased goods and services in scope 3. This highlights the significance of considering emissions throughout our supply chain and working collaboratively with our suppliers to implement sustainable practices.



Operating under the mantra of 'reduce, produce, and procure', we implemented a multifaceted approach to drive emissions reductions. We swiftly transitioned to energy-efficient lighting and electrified the majority of our forklift trucks. Furthermore, an Energy Savings Opportunity Scheme (ESOS) assessment uncovered valuable energy efficiency projects, guiding us towards tangible steps to reduce our carbon footprint. Additionally, we are actively exploring the adoption of heat pump solutions to diminish our reliance on fossil fuels for heating purposes.

In terms of procurement, we have transitioned to the purchasing of 100% renewable electricity at our Maesteg site. Moreover, our company vehicle fleet is undergoing a rapid transformation. In the reporting period, 44% of our vehicles were electric and 32% were hybrid. Our aim is to transition our entire fleet to **100% electric vehicles by 2030**, championing cleaner transportation practices. At our Maesteg site, we've also implemented electric charging stations that are available for free use by both our employees and visitors. This initiative is designed to encourage the wider adoption and usage of electric vehicles.

Education and community engagement are also integral aspects of our climate change mitigation journey. We have invested in **educating our staff on climate change and sustainability** through training delivered by our ESG Manager, fostering a knowledgeable and empowered team. Additionally, through CSR initiatives like peatland restoration around our Maesteg site, we are actively contributing to carbon sequestration efforts, demonstrating our commitment to environmental stewardship and community enrichment.



Direct (scope 1) GHG emissions, energy indirect (scope 2) GHG emissions and other indirect (scope 3) GHG emissions

|   | 2022     | 2023<br>(Base year) |
|---|----------|---------------------|
| <b>Gross total direct (scope 1) emissions (tCO2e)</b>                       |          |                     |
| SIL scope 1 (tCO2e)   | 91.73    | 115.91              |
| SSPL scope 1 (tCO2e)  | 18.69    | 28.99               |
| UAE office scope 1 (tCO2e)  | -        | -                   |
| Singapore office scope 1 (tCO2e)  | -        | -                   |
| India office scope 1 (tCO2e)  | -        | -                   |
| Siderise Group total scope 1 (tCO2e)  | 110.42   | 144.90              |
| <b>Gross location based energy indirect (scope 2) GHG emissions (tCO2e)</b> |          |                     |
| SIL scope 2 (tCO2e)   | 141.07   | 156.42              |
| SSPL scope 2 (tCO2e)  | 21.11    | 20.56               |
| UAE office scope 2 (tCO2e)  | 7.26     | 8.13                |
| Singapore office scope 2 (tCO2e)  | 4.01     | 3.68                |
| India office scope 2 (tCO2e)  | 0.46     | 2.11                |
| Siderise Group total scope 2 (tCO2e)  | 173.91   | 190.90              |
| <b>Gross other indirect (scope 3) GHG emissions (tCO2e)</b>                 |          |                     |
|   | -        | -                   |
| <b>Biogenic CO2 emissions (tCO2e)</b>                                       |          |                     |
|   | -        | -                   |
| <b>GHG emissions intensity of SIL (tCO2e/kg)*</b>                           | 0.000036 | 0.000048            |

\* Intensity measure is based on scope 1 and 2 emissions only.

**Our base year for greenhouse gas (GHG) emissions is 2023, with 2022 included in the report as a comparison year. The rationale for selecting 2023 as the base year is rooted in significant operational developments.**

In 2023, a new production line was commissioned at SIL's Maesteg site, representing a pivotal milestone in our operations. Additionally, our new Innovation Centre, featuring a fire testing facility using liquid petroleum gas (LPG) for its furnace, was built and commissioned.

Therefore, 2023 has been determined as the earliest available and most operationally representative base year for our GHG emissions reporting.

The energy use data was extracted from invoices, while emission factors were sourced from the UK government's Greenhouse Gas Reporting: Conversion Factors 2022 and 2023 publication. The calculation includes emissions of carbon dioxide (CO2), methane (CH4), and nitrous oxide (N2O). Our consolidation approach for emissions follows the operational control method.



Our next step is to submit net-zero science-based targets to the science based Targets initiative (SBTi).



## Reduction of energy consumption and energy efficiency

**In 2022, SIL operated four propane forklift trucks. In 2023, SIL transitioned to using four electric forklift trucks while retaining two propane forklift trucks to accommodate the increased manufacturing activities. This strategic change resulted in an 46% (123,716 MJ) reduction in propane usage.**

Our energy consumption and intensity increased in 2023 compared to 2022 primarily due to the commissioning of a new production line in SIL. While the line was operational during the commissioning phase, full-scale production had not yet commenced, contributing to the heightened energy usage.

Additionally, an increase in our office headcount further impacted our overall energy consumption and intensity levels. The full operation of our Innovation Centre in 2023 also led to increased LPG usage.

To identify energy conservation and efficiency projects in 2023, SIL underwent an Energy Savings Opportunity Scheme (ESOS) assessment.

As a result, SIL identified ten projects with the potential to save a total of 860,472 MJ (239,020 kWh) per year. These projects represent significant opportunities for SIL to enhance energy efficiency and reduce overall energy consumption.

As part of our ongoing commitment to energy efficiency, we have set a target to achieve ISO 50001 Energy Management certification across all of our operations by 2025. This certification will help us to demonstrate our dedication to effectively managing and reducing energy consumption throughout our organisation.

In addition, our target is to achieve a 20% reduction in energy intensity by 2030, with 2023 as the base year.

No activity contributes significantly to the organisation's total anticipated energy consumption outside of the organisation. However, we anticipate having a better understanding of this area once we fully calculate our scope 3 emissions in the next sustainability reports.



**46%** | (123,716 MJ) reduction in propane usage



## Energy consumption within the organisation

| Parameter  | 2022           | 2023             |
|--|----------------|------------------|
| <b>Total fuel consumption within the organisation from non-renewable sources (MJ)</b>  | <b>355,265</b> | <b>551,090</b>   |
| <b>Total fuel consumption within the organisation from non-renewable sources (kWh)</b> | <b>105,119</b> | <b>156,492</b>   |
| SIL  |                |                  |
| Propane (MJ)   | 267,494        | 143,778          |
| Propane (kWh)  | 80,749         | 43,403           |
| LPG (MJ)   | 30,294         | 403,920          |
| LPG (kWh)  | 8,411          | 112,147          |
| SSPL   |                |                  |
| Propane (MJ)   | 57,477         | 3,392            |
| Propane (kWh)  | 15,958         | 942              |
| UAE office   | -              | -                |
| Singapore office   | -              | -                |
| India office   | -              | -                |
| <b>Total fuel consumption within the organisation from renewable sources (MJ)</b>      | <b>-</b>       | <b>-</b>         |
| <b>Total fuel consumption within the organisation from renewable sources (kWh)</b>     | <b>-</b>       | <b>-</b>         |
| SIL  | -              | -                |
| SSPL   | -              | -                |
| UAE office   | -              | -                |
| Singapore office   | -              | -                |
| India office   | -              | -                |
| <b>Total electricity consumption (kWh)</b>   | <b>858,659</b> | <b>1,020,987</b> |
| Total electricity consumption of SIL (kWh)   | 720,441        | 892,845          |
| Total electricity consumption of SSPL (kWh)  | 109,167        | 97,897           |
| Total electricity consumption of UAE office (kWh)                                      | 18,113         | 18,466           |
| Total electricity consumption of Singapore office (kWh)                                | 9,823          | 8,827            |
| Total electricity consumption of India office (kWh)                                    | 1,115          | 2,953            |

| Parameter  | 2022             | 2023             |
|--|------------------|------------------|
| <b>Total natural gas consumption (heating) (kWh)</b>   | <b>113,662</b>   | <b>258,782</b>   |
| Total natural gas consumption of SIL (kWh)   | 66,375           | 183,250          |
| Total natural gas consumption of SSPL (kWh)  | 47,287           | 75,532           |
| Total natural gas consumption of UAE office (kWh)  | -                | -                |
| Total natural gas consumption of Singapore office (kWh)  | -                | -                |
| Total natural gas consumption of India office (kWh)  | -                | -                |
| <b>Total heating oil consumption (heating) (kWh)</b>   | <b>181,125</b>   | <b>133,850</b>   |
| Total heating oil consumption of SIL (kWh)   | 165,600          | 82,800           |
| Total heating oil consumption of SSPL (kWh)  | 15,525           | 51,050           |
| Total heating oil consumption of UAE office (kWh)  | -                | -                |
| Total heating oil consumption of Singapore office (kWh)  | -                | -                |
| Total heating oil consumption of India office (kWh)  | -                | -                |
| Self-generated electricity of Siderise (kWh)   | -                | -                |
| Total electricity sold by Siderise (kWh)   | -                | -                |
| Total heating sold by Siderise (kWh)   | -                | -                |
| <b>Total energy consumption (MJ)</b>   | <b>4,530,834</b> | <b>5,652,396</b> |
| <b>Total energy consumption (kWh)</b>  | <b>1,258,565</b> | <b>1,570,110</b> |
| Total energy consumption of SIL (kWh)  | 1,041,576        | 1,314,445        |
| Total energy consumption of SSPL (kWh)   | 187,937          | 225,420          |
| Total energy consumption of UAE office (kWh)   | 18,113           | 18,466           |
| Total energy consumption of Singapore office (kWh)   | 9,823            | 8,827            |
| Total energy consumption of India office (kWh)   | 1,115            | 2,953            |
| <b>Energy Intensity of SIL (Total energy consumption of SIL (kWh)/production output of SIL (kg))</b> | <b>0.16</b>      | <b>0.22</b>      |



## Materials used by weight or volume

**In 2023, 6% of the materials used to produce and package SIL products were sourced from renewable materials.**

## Recycled input materials used

The main component of our firestopping and cavity barrier products is stone wool which, as of 2023, has approximately 25% indirect recycled content (as defined by ISO 14021). In addition to this, our primary supplier includes 8% direct recycled content generated via its production process. Additionally, our cardboard packaging comprises 70% recycled materials, while our shrink pallet wrap consists of 30% recycled content.



In 2023, 6% of the materials used to produce and package SIL products were sourced from renewable materials.

## Recyclability of our products

In our main firestop and cavity barrier products, once the aluminium foil facings are separated, the stone wool component can be 100% recycled. Additionally, our stainless steel and galvanised brackets are 100% recyclable.

Our cardboard packaging and pallet shrink wrap are both 100% recyclable. Our pallets can be reused multiple times. When pallets reach the end of their lifecycle, they can be easily reclaimed and repurposed.

## Reclaimed products and their packaging materials

Based on supplier information and our understanding of our supply chain, we have determined that none of the materials purchased have been recovered. Therefore, we report 0% of reclaimed products and their packaging materials.

| Total weight of materials are used to produce and package SIL's products during the reporting period | 2022      | 2023      |
|--|-----------|-----------|
| Total weight of purchased materials (kg)   | 5,744,437 | 6,497,674 |
| Total weight of renewable resources (kg)   | 352,088   | 394,602   |
| Total weight of non-renewable resources (kg)   | 5,392,349 | 6,103,073 |

| Total weight and percentage of recycled input materials used to manufacture SIL's products | 2022      | 2023      |
|--|-----------|-----------|
| Total input materials used (kg)  | 1,127,465 | 1,325,197 |
| Total recycled input materials used (kg)   | 87,169    | 118,575   |
| Percentage of recycled materials (%)   | 19.63%    | 20.39%    |

**70%** Our cardboard packaging comprises 70% recycled materials



## Waste generation and significant waste-related impacts

**Our significant waste-related impacts primarily stem from manufacturing processes. Downstream waste, including installation waste and product end-of-life waste, also contributes to these impacts, although they are not directly controlled by Siderise. As part of our future initiatives, we aim to implement a take back scheme by 2030 for installation waste.**

In SIL, the largest source of waste is stone wool waste generated during the manufacturing stage. To address this, we have established a system to return the waste back to our main stone wool supplier for recycling. Our waste, along with other waste streams, are reintroduced into the manufacturing of new stone wool. As of 2023 our stone wool comprises approximately 25% recycled content (as defined by ISO 14021). In 2023, total waste production in SIL amounted to 736 tonnes, with only 0.02% classified as hazardous.

Similarly, in SSPL, foam waste constitutes the primary waste source. While most of this waste is incinerated with energy

recovery, we have taken steps to recycle approximately a quarter of it. In 2023, our total waste production in SSPL was 126 tonnes, with only 0.4% categorised as hazardous.

### Management of significant waste related impacts

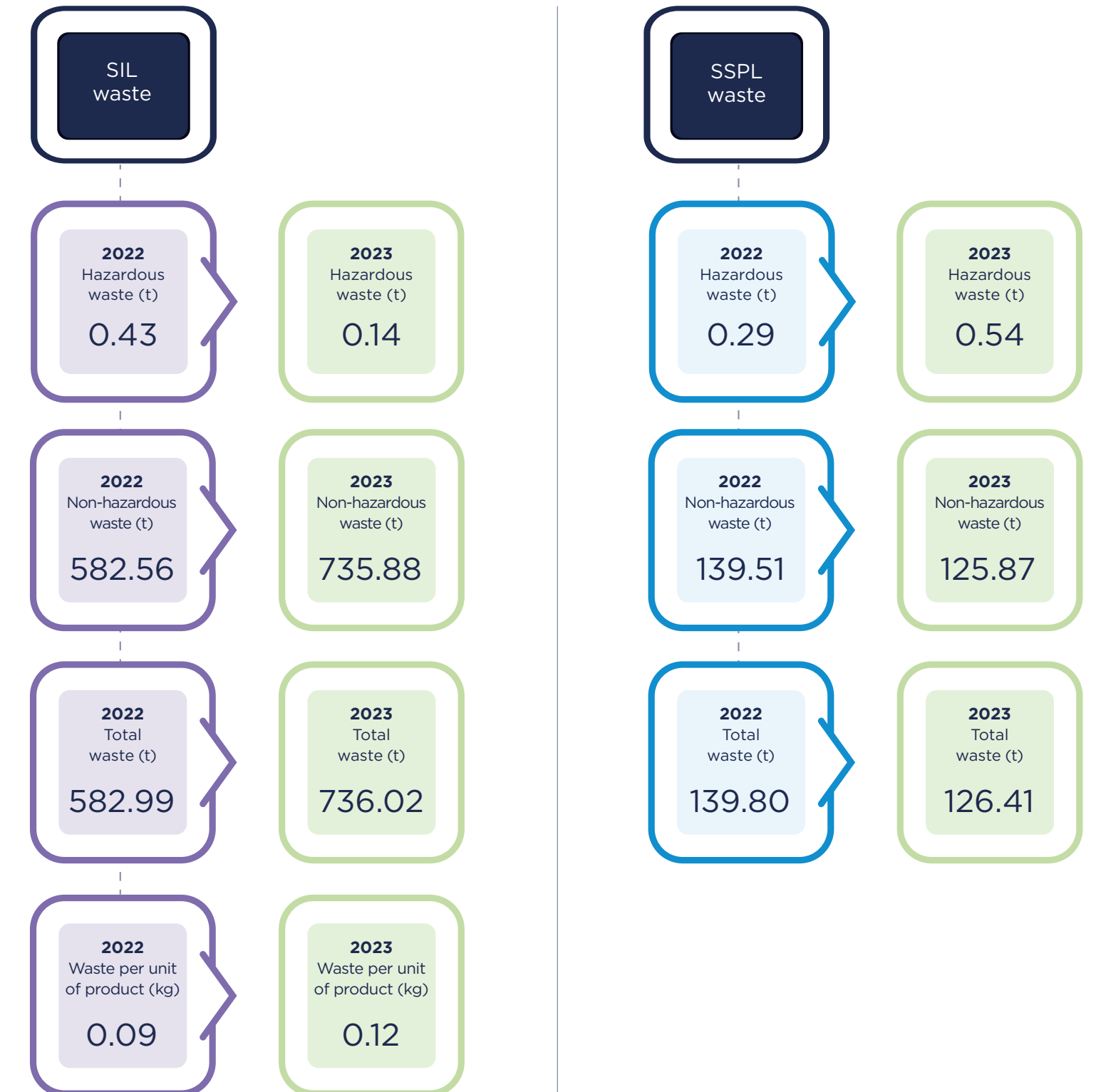
**In 2023, we implemented circularity measures to minimise waste generation in our own activities, particularly focusing on reducing stone wool manufacturing waste.**

A Lean Six Sigma project was initiated to optimise sheet sizes, aiming to decrease stone wool waste from the RH Horizontal Cavity Barrier manufacturing process by 70% once the project is fully implemented. Currently, SIL and SSPL send 97.44 tonnes and 4.99 tonnes of waste to landfill, respectively. We have a target to achieve zero waste-to-landfill status by 2025.

We work with third-party waste management companies to handle our waste. To ensure compliance with contractual and legislative obligations, we have conducted site visits to these third-party facilities, engaging in discussions to enhance waste management practices.

As a result, a waste segregation system has been implemented to separate various streams, including paper / cardboard, plastic, metals, glass, food, and general waste. Separate bins have been introduced in both office and manufacturing areas to facilitate this segregation process. Additionally, efforts have been made to establish a supplier waste return initiative for manufacturing waste that can be reused and recycled.

Waste related data is monitored and tracked monthly through reports provided by third-party waste management companies, enabling us to assess our waste management performance and identify areas for improvement.





## Interactions with water as a shared resource

**Both SIL's and SSPL's manufacturing facilities use municipal water. Water is not directly incorporated into our products but is used in production processes for heating and cooling. Additionally, water is consumed in various facilities for activities such as cleaning, hygiene, and drinking.**

The wastewater generated from these processes is discharged into the third-party water provider's infrastructure and sewers. As a result, our water-related impacts are assessed as low. In addition, water-related impacts were evaluated as part of our materiality assessment, wherein both internal and external stakeholders rated them as low impact.

Nevertheless, as water is a vital global resource, we have set targets to mitigate our water usage and impact: a 15% reduction in water usage (measured in m<sup>3</sup>/kg of product) by 2030 and a commitment to reuse or recycle 100% of water by the same year.

We use the WWF (World Wide Fund for Nature) Water Risk Filter tool to identify water-related impacts and assess water risk for our production facilities. This assessment covers various aspects such as water availability, quality, regulatory compliance, and community impacts. The scope encompasses all relevant operational areas within our production facilities. These assessments are conducted yearly to ensure ongoing monitoring and management of water-related risks.

According to our latest assessment, the SIL site in Maesteg, Wales, was assigned a low basin physical risk score. The basin regulatory risk score was determined to be very low, while the basin reputational risk was assessed as medium. Based on these results, the SIL site in Maesteg is not considered to be in a water-stressed region.

The assessment of the SSPL site in Hadleigh, Suffolk, England, resulted in a high basin physical risk score. Contributing factors to this score include a very high water quality risk, a high risk of flooding, a low water scarcity risk, and a low risk to ecosystem services. Despite the very low basin

regulatory risk score and a medium reputational risk, the high water quality risk at the SSPL site in Hadleigh leads to the consideration of this site as water-stressed.

Specific measures are implemented to ensure the stewardship of water as a shared resource. Legionella checks are conducted weekly to prevent any cases of legionella, safeguarding the health and safety of stored water. Additionally, water quality testing is performed by third-party water providers, which serves as a reliable independent assessment of water quality standards. Water consumption is tracked monthly to monitor usage trends and identify opportunities for conservation.

### Management of water discharge related impacts

As there is no production wastewater and we discharge water to third-party water provider infrastructure and sewers, no specific local discharge requirements were determined.



Legionella checks are conducted weekly to prevent any cases of legionella, safeguarding the health and safety of stored water.

| Water data by facility (m <sup>3</sup> )   | 2022     | 2023     |
|--|----------|----------|
| <b>Water withdrawal by facility</b>        |          |          |
| SIL  | 2,457.95 | 1,971.36 |
| SSPL                                       | 454.12   | 537.18   |
| UAE office                                 | 35.06    | 51.58    |
| Singapore office                           | 75.80    | 70.70    |
| India office                               | 0.014    | 0.03     |
| Siderise Group total                       | 3,022.92 | 2,630.86 |
| <b>Water Discharge by facility</b>         |          |          |
| SIL  | 2,335.34 | 1,872.93 |
| SSPL                                       | 408.71   | 504.42   |
| UAE office                                 | 31.55    | 46.43    |
| Singapore office                           | 68.22    | 63.63    |
| India office                               | 0.012    | 0.027    |
| Siderise Group total                       | 2,843.82 | 2,487.43 |
| <b>Total water consumption by facility</b> |          |          |
| SIL  | 122.60   | 98.43    |
| SSPL                                       | 45.41    | 32.76    |
| UAE office                                 | 3.51     | 5.16     |
| Singapore office                           | 7.58     | 7.07     |
| India office                               | 0.002    | 0.003    |
| Siderise Group total                       | 179.10   | 143.43   |





## Assessment



Community engagement Day in partnership with the Lost Peatlands of South Wales Project and Force for Nature.

### **We recognise the importance of biodiversity conservation and have undertaken preliminary assessments using the WWF Biodiversity Risk Filter tool for each of our primary operational locations.**

The assessment revealed that our Maesteg, Wales (SIL) facility carries a medium overall physical risk, while our Hadleigh, England (SSPL) location bears a low overall physical risk.

Our business activities, products and services are not considered to have a significant impact on biodiversity. There are no known IUCN Red List species (International Union for Conservation of Nature Red List of Threatened Species) or national conservation list species with habitats in areas that are affected by our activities.

Our SIL manufacturing facility encompasses a small physical footprint estimated at 0.024km<sup>2</sup>. This location, nestled within a small industrial complex in Maesteg town centre, does not reside within or near any protected or high-value biodiversity areas. The nearest designated site, Cwm Du Woodlands, is located approximately 3km (1.9 miles) away.

Our SSPL manufacturing facility has a similarly modest physical footprint, estimated at 0.014km<sup>2</sup>. According to the UK Government's Magic Map Application, our operations in Hadleigh do not encroach upon any protected or high-value biodiversity areas. The nearest designated site, Hadleigh Riverside Walk, is approximately 1.4 km (0.9 miles) away.

## Habitats protected or restored

In October 2023, we organised a Community Engagement Day in partnership with the Lost Peatlands of South Wales Project and Force for Nature. During this event, 13 of our employees participated in planting 240 Sphagnum moss plants across a 10m<sup>2</sup> area in Afan Forest Park, South Wales.

This initiative aimed to restore the carbon capture and sink potential of local peat habitats. According to data published by the Woodland Trust, it is estimated that these efforts will result in the absorption of a total of 4.03 tonnes of CO<sub>2</sub> over the next 30 years.



## Social

**Our people are at the heart of everything we do and we believe in fostering a workplace culture where every employee feels valued, respected, and empowered. In 2022, we conducted an employee engagement survey, and we were thrilled to receive overwhelmingly positive responses, with 87% of the respondents expressing that they would recommend Siderise as a great place to work.**

As part of our ongoing efforts to prioritise our people, we have implemented various initiatives to promote employee well being and development. In 2023, we conducted Values workshops for every employee, providing them with the opportunity to align with our core values and foster a sense of unity and purpose within the organisation.

Moreover, we recognise the importance of diversity, equity, and inclusion (DEI) in the workplace. That is why we conducted a DEI survey to gain valuable insights into our workforce and identify areas for improvement.

Looking ahead, we are committed to further enhancing our workplace culture and employee experience. One of our key objectives is to be 'Great Place to Work' certified by 2025 to demonstrate our dedication to creating an exceptional workplace environment where everyone can thrive to existing and prospective employees and the wider industry.



**87%** | Recommend Siderise as a great place to work



## Benefits provided to employees

### Standard benefits

#### Standard benefits provided to all full-time and part-time employees in the UK, where our main manufacturing and headquarters are located include:

- Life insurance coverage:** Full-time and part-time employees receive life insurance benefits, offering financial protection to their families in case of unforeseen circumstances.
- Family-friendly leave in line with statutory provisions:** Employees are entitled to various family-friendly leave options, such as parental leave, maternity leave, and paternity leave, in accordance with statutory regulations. In some cases, the provisions offered is an enhancement upon the statutory requirements, and we are very proud to be able to support our employees in this way.

- Free electric vehicle (EV) charging on site:** Employees have access to free EV charging facilities at the workplace, supporting sustainable transportation options and reducing carbon emissions.
- Enhanced holiday provision:** Full-time and part-time employees enjoy an enhanced holiday allowance beyond the statutory minimum, providing additional time off for rest, relaxation, and personal pursuits.
- Bonus payments:** Eligible employees may receive bonus payments based on performance, company profits, or other predetermined criteria, offering additional financial rewards beyond regular compensation.

These benefits are designed to enhance employee well being, support work life balance, promote sustainability, and recognise employee contributions to the organisation's success.

Temporary employees may not receive these benefits due to the nature of their employment arrangement.

## Programs for upgrading employee skills

In accordance with our commitment to employee development and continuous learning, we have implemented several programmes to upgrade employee skills and support career growth within our organisation. One of our key initiatives involves partnering with a third-party company to provide comprehensive coaching, which includes personality profiling, team development sessions, and individual effectiveness training. Through this programme, managers receive personalised guidance and support to enhance their professional skills and capabilities.

Additionally, through our use of skills, knowledge, experience, and behaviour frameworks (SKEBs), we provide our employees with the opportunity to collaborate with their line managers to tailor their upskilling and reskilling programmes according to their career aspirations and organisational needs.

These sessions are designed to empower employees to take ownership of their professional development journey and align their skills with the evolving demands of their roles.

Furthermore, we ensure that all employees have access to external statutory mandatory training programmes to stay compliant with industry regulations and standards, fostering a culture of striving for betterment and adherence to best practices.

## Minimum notice periods regarding operational changes

We typically provide a minimum of four weeks' notice to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them. However, we prioritise appropriate and meaningful consultation with those affected, aiming to reach an agreement on implementing such changes.

## Incidents of discrimination

During the reporting period in 2023, our organisation did not experience any incidents of discrimination.

## Ratios of standard entry level wage by gender compared to local minimum wage

In both SIL and SSPL, we are committed to fair and equitable compensation practices. The vast majority of employees receive compensation exceeding the minimum wage threshold, with just 3% of employees in SIL and 2% in SSPL remunerated at the minimum wage level. Notably, these individuals receiving minimum wage are exclusively male employees. This demonstrates SIL and SSPL's commitment to fair and equitable compensation practices, ensuring that the majority of the workforce earns wages above the mandated minimum wage.



Just 3% of employees in SIL and 2% in SSPL remunerated at the minimum wage level.



## Employee breakdown by region

| Employees by region | Number of employees (head count / FTE) |            | Number of permanent employees (head count / FTE) |          | Number of full-time employees (head count / FTE) |            | Number of part-time employees (head count / FTE) |          |
|---------------------|--|------------|--|----------|--|------------|--|----------|
|                     |  |            |  |          |  |            |  |          |
| Maesteg (SIL)       | 160                                    | 160        | 154  | 6        | 160  | 154        | 6  | 0        |
| Hadleigh (SSPL)     | 27                                     | 27         | 27   | 0        | 27   | 27         | 0  | 0        |
| UAE                 | 11                                     | 11         | 11   | 0        | 11   | 11         | 0  | 0        |
| India               | 4                                      | 4          | 4  | 0        | 4  | 4          | 0  | 0        |
| Singapore           | 3                                      | 3          | 3  | 0        | 3  | 3          | 0  | 0        |
| Other Region        | 8                                      | 8          | 8  | 0        | 8  | 8          | 0  | 0        |
| <b>Total</b>        | <b>213</b>                             | <b>213</b> | <b>207</b>                                       | <b>6</b> | <b>207</b>                                       | <b>207</b> | <b>6</b>   | <b>0</b> |

## Proportion of senior management\* hired from the local community

**At Siderise, 11% of the senior management team at significant locations of operation, where the manufacturing facilities are situated, are recruited from the local community (Bridgend and Suffolk).**

This indicates a concerted effort by Siderise to engage with and employ talent from the surrounding areas, contributing to the development and support of the local workforce and communities where we operate.

\*Senior management includes employees that are at most two management levels from the CEO.



Number of temporary employees (head count / FTE) - not tracked though the services of temporary employees were used.  
 Number of non-guaranteed hours employees (head count / FTE) - 0.



## Operations with local community engagement, impact assessments, and development programmes

**In alignment with our commitment to social responsibility, we have established a robust Corporate Social Responsibility (CSR) policy. Our SIL manufacturing site in Maesteg – which constitutes 75% of our operations by employee count – spearheads our efforts here. This translates to a 75% implementation rate of local community engagement, impact assessments, and development programmes across our operations.**

To ensure our initiatives resonate with local needs, we actively collaborated with key stakeholders, including local Councillors and representatives from the Welsh Government.

Additionally, we sought input from our entire workforce through a comprehensive survey, soliciting ideas for community engagement activities and suggestions for local charities to support. Leveraging this feedback, we carefully selected charities aligned with our values for support.

Our inaugural Community Engagement Day in October 2023 exemplified our commitment to community involvement. In partnership with the Lost Peatlands of South Wales Project and Force for Nature, 13 of our employees participated in environmental restoration efforts at Afan Forest Park, South Wales. This included planting 240 Sphagnum moss plants over a 10m<sup>2</sup> area and conducting a cleanup, resulting in the collection and recycling of 33.7kg of waste.

Our commitment to communities extends beyond the UK, and we are exploring potential community engagement initiatives in regions such as the UAE, India, and Asia Pacific.

In 2023, we allocated £5,000 towards community investment activities, reflecting our dedication to supporting and engaging with the communities in which we operate. Our target for corporate social responsibility (CSR) investment in 2024 is £10,000, which represents a significant increase from our previous allocation. Looking ahead, we aspire to further amplify our CSR efforts by doubling our investment to £20,000 by 2030.

## Political contributions

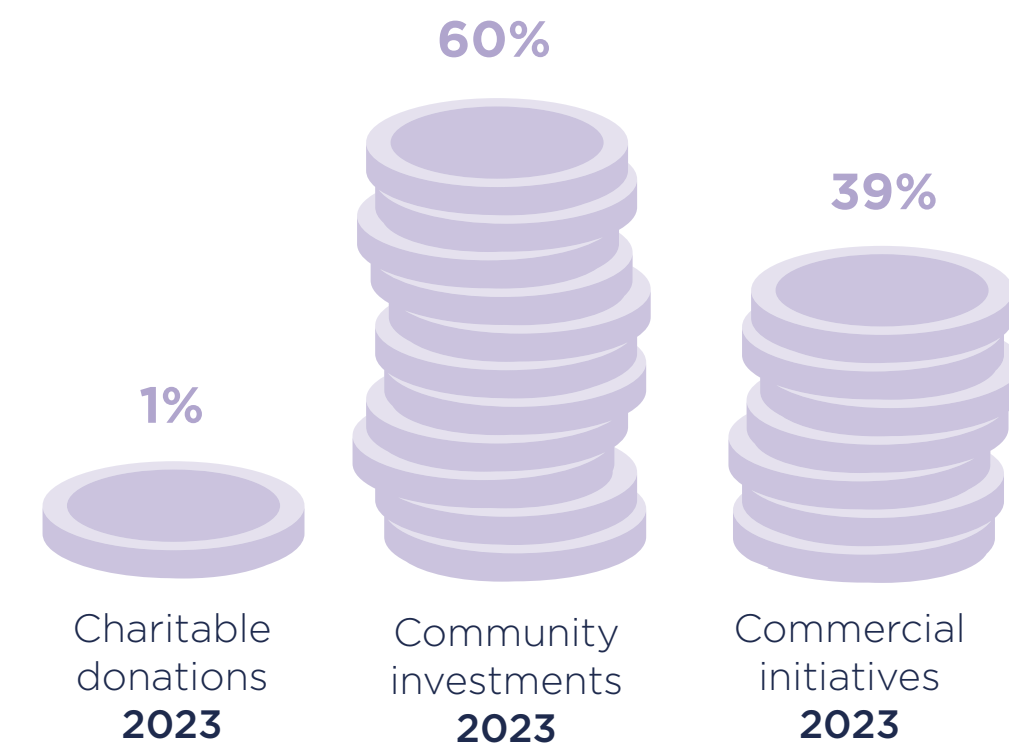
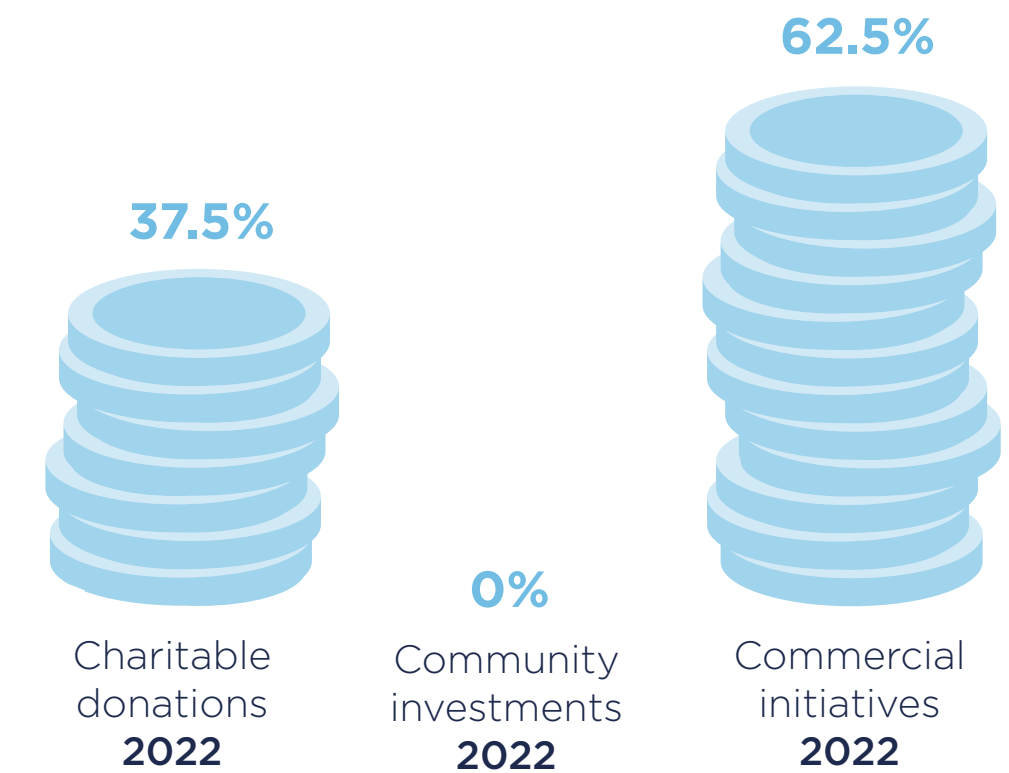
Siderise has made no monetary value of financial or in-kind political contributions, either directly or indirectly, to any recipient or beneficiary in any country.

## Operations with significant impacts on local communities

Based on our initial risk analysis, no significant actual or potential negative impacts on local communities have been identified during the reporting period. We remain committed to conducting regular assessments to ensure that our activities continue to align with our values of responsible corporate citizenship and contribute positively to the communities in which we operate.

## Incidents of violations involving rights of indigenous peoples

During the reporting period, there were no identified incidents of violations involving the rights of indigenous peoples.





## Occupational health and safety management system

**One of SIL's top priorities is the full implementation of an occupational health and safety management system, aligning with recognised risk management practices and the guidelines outlined in ISO 45001. This systematic approach will ensure the comprehensive management of health and safety hazards across all our facilities, including manufacturing sites, warehouses, and office spaces, as well as for employees working both onsite and remotely.**

**At the time of writing, our goal to achieve certification for this management system before the end of 2024 has been achieved, demonstrating our dedication to upholding the highest standards of health and safety in the workplace.**

SSPL had already achieved ISO 45001 OHS certification in 2023. This certification encompasses all facets of our operations, including manufacturing, warehousing, and office-based activities, as well as employees working onsite and remotely in that part of the business.

## Hazard identification, risk assessment, and incident investigation

We follow a systematic approach to identify and assess hazards for the safety of both employers and workers:

- We collect and review information about present or potential workplace hazards, ensuring proactive hazard management.
- Daily workplace inspections are conducted to promptly identify new or recurring hazards, allowing for timely intervention.
- Accidents, injuries, illnesses, incidents, and near misses are thoroughly investigated to determine underlying hazards and their causes.
- Similar incidents are grouped, and trends in injuries, illnesses, and reported hazards are identified for targeted corrective actions.
- Hazards associated with emergency or non-routine situations are considered to ensure preparedness and effective response strategies.
- Severity and likelihood of incidents resulting from identified hazards are determined to prioritise corrective actions effectively.

Risk assessments covering machinery, activities, traffic, materials, and processes are conducted annually or when changes occur, with identified actions recorded in KPIs, audits, management reviews, and board meetings. Staff conducting these activities are trained, and their skills are audited as required.

Health and Safety Concerns at SIL can be reported through various channels, including a QR code accessible to all employees, a Green Health and Safety Form, or incident reporting through Microsoft Teams Channels. At SSPL, staff can raise accidents or near misses with their line manager or through a representative on the Health and Safety Board.

Concerns reported are addressed by the Health and Safety Department, qualified to NEBOSH (National Examination Board in Occupational Safety and Health) Standard, with each concern monitored and discussed as a team to implement appropriate safety control measures. Siderise employees are encouraged to report any tasks or job roles they feel are unsafe, with concerns fully investigated, and additional training provided if necessary. All concerns, incidents, accidents, unsafe conditions, and near misses are recorded on our live Health and Safety Dashboard within Microsoft Teams Channel and Microsoft Forms.

Under The Management of Health and Safety at Work Regulations 1999, Regulation 5, employers are required to plan, organise, control, monitor, and review their health and safety arrangements. Health and Safety Investigations form an essential part of this process, aligning with the hierarchy of controls:

- Elimination
- Substitution
- Engineering controls
- Administrative controls
- Personal protective equipment

In the event of any accident or incident occurring on our premises, our Health and Safety Department respond promptly to ensure the safety and well being of all involved. An immediate notification is sent to the Health and Safety Coordinator, line managers, and supervisors, triggering a comprehensive investigation led by qualified personnel.

Following a meticulous risk assessment process, the investigation team identifies underlying hazards, evaluates their likelihood and severity, and determines control measures to mitigate risks effectively.

Our overarching goal is to enhance the safe operations of our processes, prevent injuries

or illnesses, meet legal requirements, and raise awareness about hazards and risks across the organisation.

Adhering to a structured five-step risk assessment process, we systematically identify hazards, assess potential harm to individuals, evaluate risks, record findings, and review assessments regularly to ensure ongoing safety improvements. Following incident documentation collection and witness interviews, our Health and Safety Department and investigating team leverage these insights as valuable learning opportunities.

Accidents are escalated to a management board member for investigation, with risk assessments re-evaluated and actions taken to correct issues and reduce the likelihood of recurrence. KPIs are in place to monitor and record accidents or near misses.



## Occupational health services

**Hazard identification is a crucial component of SIL's health and safety process, aimed at evaluating any situation, item, or object with the potential to cause harm.**

This process, commonly known as a risk assessment, involves several key steps:

- **Hazard Identification:** identifying hazards and risk factors that could potentially cause harm.
- **Risk Analysis and Risk Evaluation:** analysing and evaluating the risks associated with identified hazards.
- **Risk Control:** determining appropriate ways to eliminate or control the risk when the hazard cannot be eliminated.

The overarching goal of the Health and Safety Coordinator's role in hazard identification is to identify and record possible hazards present in the workplace.

This may involve assembling a team of relevant employees familiar with the work area, as well as those who are not, to ensure a comprehensive inspection / investigation.

During hazard identification, it is essential to ensure that all hazards are identified by examining various aspects of work, including non-routine activities such as maintenance, repair, or cleaning, the physical work environment, equipment, materials, products used, accident and incident records, and by engaging with employees who have firsthand knowledge of job-related hazards and the way work activities are organised.

At SSPL, occupational health reviews are conducted annually using a recognised third-party, focusing on staff roles and potential hazards associated with their work, such as forklift truck operation or chemical exposure.

SIL has now partnered with Insight Health, a local company specialising in occupational health surveillance. Insight Health offers high-quality, cost-effective occupational health services led by trained and qualified professionals, including occupational health nurses, physicians, psychologists, and more. Accredited by various bodies such as SEQOHS (Safe Effective Quality

Occupational Health Service) and SOM (Society of Occupational Medicine), Insight Health's services encompass mobile health surveillance conducted either at their premises or onsite at SIL. Their fleet of vehicles and experienced staff are equipped to handle jobs of any size, ensuring timely and comprehensive health surveillance to support SIL's occupational health and safety efforts.

We maintain the confidentiality of workers' personal health-related information and ensure that it is not used for favourable or unfavourable treatment. Personal health-related information is handled by HR and uploaded to employees' Breathe Record, with access restricted to the Health and Safety Coordinator and HR Team. At SSPL, health reviews are conducted privately by a third-party provider. The resulting report is sent exclusively to HR or the designated SSPL organiser, indicating whether the individual is fit to work or not.

Personal health-related information is only shared if there is a risk to the individual's health by continuing their current role. In such cases, the individual is informed, and relevant information is shared with HR for further review and necessary action.

## Worker participation, consultation, and communication on occupational health and safety

**Recognising the invaluable insights our employees possess regarding potential job hazards, we prioritise meaningful participation in our occupational health and safety initiatives.**

Spearheaded by a dedicated Occupational Health and Safety Committee, these matters are discussed frequently and effectively between the HR team and the H&S Coordinator as and when required.

Our committee meetings have three primary objectives. Firstly, to heighten safety awareness across all levels of the organisation, fostering a culture of vigilance and responsibility.

Secondly, to serve as a platform for reviewing any accidents or incidents that

have occurred, allowing for a thorough examination of root causes and discussions on preventative measures to mitigate future occurrences.

Thirdly, to provide a regular forum for all employees to voice any safety concerns they may have, ensuring that every member of the team can contribute to the continuous improvement of our safety protocols and practices.

In SSPL, staff engagement in the Health and Safety Committee is comprehensive, involving representatives from across the business spectrum and facilitating a thorough review of risk assessments for hazardous activities. Meeting outcomes are communicated transparently through communication boards and monthly KPI meetings, underscoring our unwavering commitment to employee safety and well being at every level of the organisation.



At SSPL, occupational health reviews are conducted annually using a recognised third-party.



## Worker training on occupational health and safety

**Ensuring the safety and well being of our employees is paramount, and comprehensive training and instructions are provided to all staff, including new starters, to enable them to carry out their tasks and job roles safely.**

Through various methods such as company inductions, written documents like Standard Operating Procedures (SOPs) and method statements, verbal communication from line managers or supervisors, hands-on practical training, digital presentations, and online e-learning modules, we equip our workforce with the necessary knowledge and skills to navigate their workplace activities safely and efficiently.

Compliance with regulations, including the UK's Health and Safety at Work Act 1974, mandates that employers provide the essential training, equipment, PPE, and information to safeguard the health and safety of their staff.

All external companies visiting Siderise premises are also required to ensure that their employees possess the requisite qualifications and training to work safely. Coordination between appointed personnel and line managers / supervisors ensures that

employees attend necessary training sessions within their working hours, with integrated management systems (IMS) tracking completion and scheduling refreshers as needed.

In SSPL, managers receive awareness training for their roles, while inductions feature online modules covering various safety aspects. Staff learning new skills are trained in risk mitigation processes specific to their roles and signed off against relevant risk assessments. Training encompasses manual handling, mental health awareness, fire safety including extinguisher use, first aid, local exhaust ventilation checking, diisocyanates handling, workplace exposure testing, and display screen equipment reviews for office staff, ensuring a comprehensive approach to safety across all areas of operation.

## Promotion of employee health

We recognise that non-occupational incidents or accidents can have significant impacts on employees' health and well being, potentially rendering them unfit to perform their regular job functions. To address this, we have implemented a robust Return to Work Program, led by line managers, supervisors, and the Health and safety Coordinator, aimed at retaining employees and boosting morale.







## Employee health - UK based

We have partnered with Westfield Health to introduce a new healthcare insurance scheme. This provides all employees with access to cash back on private healthcare appointments, as well as other health related services. Each employee receives an account number and login information to access the scheme, which includes provisions for family members to use the Doctor Line if needed. We also provide an Employee Assistance Program, a 24 hour confidential helpline offered by Health Assured to support employees facing various life challenges or issues. Key aspects covered by the Employee Assistance Program include stress and anxiety management, bereavement support, financial and medical guidance, legal information, and counselling services.

We have demonstrated our commitment to mental health support by having eight mental health first aiders as of 2023 and receiving a MIND Gold Award in its Work Wellbeing Index 2020 / 2021 for achieving excellence, underscoring our dedication to promoting employee well being and providing comprehensive support resources.

We have also partnered with Cycle Scheme, enabling all employees within the UK to participate in the Cycle to Work Scheme, promoting sustainable and healthy transportation options. Additionally, we provide free fruit in our manufacturing facilities, promoting employee wellness

and healthy eating habits. We also offer free period products in our manufacturing facilities, supporting gender inclusivity and ensuring the comfort and well being of all employees.

## Employee health - based outside UK

Siderise colleagues employed outside of the UK will benefit from other health and well being enhancements, in accordance with each country's own customs and laws. Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.

## Prevention and mitigation of occupational health and safety impacts

We adopt a proactive approach to prevent or mitigate significant negative occupational health and safety impacts directly linked to our operations, products, or services through our business relationships. Continuous improvement is a cornerstone of our strategy, evident in our rigorous review processes and regular audits. Projects related to our business and stakeholders are carefully evaluated to ensure that no adverse impacts on the health or safety of employees occur. We prioritise consultation

with employees regarding any risks or hazards they may encounter, prompting reviews of current safety working procedures and control measures.

We view employees' reporting of safety issues or concerns as a positive reaction, signalling the need for action to prevent recurrences in the workplace. This proactive approach underscores our commitment to maintaining a safe and healthy work environment for all stakeholders.

## Employees covered by an occupational health and safety management system

The occupational health and safety system at our organisation covers 100% of all employees and workers, encompassing those whose work and / or workplace is directly controlled by us. This comprehensive system, rooted in ISO 45001 standards and UK legislative requirements, ensures the well-being and safety of everyone within our workforce. Furthermore, the system has undergone rigorous internal audits, guaranteeing its effectiveness and adherence to established standards.

Additionally, SSPL has been externally audited and certified by a reputable third-party, providing further validation of its robustness and reliability.

## Work-related injuries

In 2023, SIL recorded no fatalities resulting from work-related injuries. There were 17 recordable work-related injuries sustained during 2023 - the same number that occurred in 2022. However, when we consider that during the reporting period the company saw an increase in employee numbers - with approximately 309,920 working hours logged during the year - there was an overall reduction in the recordable injury rate from 2022.

Contracted workers, while not direct employees, also experienced no fatalities from work-related injuries, with no high-consequence injuries recorded and a slight decrease in recordable work-related injuries.

The business maintains a meticulous system for recording all accidents, incidents, near misses, and unsafe conditions, using various channels such as health and safety reporting forms, QR codes, and Microsoft Teams channels. These reports feed into a robust safety management system overseen by the Health and Safety Coordinator, who implements necessary control measures to prevent recurrence and promote a safe workplace culture. The company prioritises continuous improvement in safety through comprehensive strategies, including risk assessments, safe working procedures, regular inspections, ongoing training, provision of personal protective equipment, accident / incident reporting, and Control of Substances Hazardous to Health (COSHH) assessments.

In 2023, SSPL recorded no fatalities resulting from work-related injuries. There was one recordable work-related injury sustained in 2023. Similarly, in SSPL, proactive measures have been taken to address high-consequence injury risks, such as manual handling and exposure to chemicals, through rigorous risk assessments, specialised training, and process improvements.

## Work-related ill health

In 2023, both SIL and SSPL identified musculoskeletal disorders (MSDs) as the primary type of work-related ill health. MSDs encompass injuries to the musculoskeletal system, such as tendons, ligaments, muscles, nerves, and discs. These disorders are often attributed to bodily reaction, overexertion, or repetitive motion in the workplace.

We have also identified hazards relating to materials used within its processes. These have been minimised in alignment with the hierarchy of control.



## Product quality and safety



**At the core of our business ethos lies an unwavering commitment to delivering products of exceptional quality. We prioritise the production of goods that meet stringent standards of excellence. Through our steadfast dedication to product quality and safety, our operations result in actual positive impacts on various fronts.**

For instance, our emphasis on fire safety enhances the overall safety of buildings, while our acoustic insulation solutions mitigate noise pollution, fostering healthier environments. Additionally, our thermal insulation products contribute significantly to energy efficiency, aligning with sustainable practices.

To ensure the quality and safety of our products, our manufacturing facilities adhere to the rigorous standards set by the ISO 9001 Quality Management System. Both SIL and SSPL have been ISO 9001 certified since 2007, underscoring our longstanding commitment to excellence. Our Quality Policies can be accessed via our website, providing transparency and accessibility to our quality assurance protocols.

In both of our manufacturing facilities, materials supplied undergo thorough scrutiny, with technical data sheets and safety data sheets supplied from the outset.

In 2023, SIL invested £150,000 in new equipment to enhance our material testing and evaluation capabilities for stone wool and metal products, aligning them with the standards set by our suppliers. This investment included the acquisition of an Ashing Furnace for measuring Loss of Mass Ignition, a Bomb Calorimeter for measuring gross heat of combustion, a Lambda Machine for measuring thermal conductivity, an Extensometer for tensile strength measurement of metallic materials, and a Laser Gauge for finished product thickness measurements. In addition, our Quality Team requests periodic fire resistance tests from the Innovation Centre.

Plans are underway to obtain ISO 17025 accreditation for the Quality Assurance (QA) Lab, further solidifying our commitment to product quality and safety. We are also aiming to achieve ISO 37301 for Compliance Management System by 2025. This standard will enhance our Quality Assurance and Quality Control processes and procedures while also ensuring compliance across various aspects of our business.

To ensure the high quality and safety of our products, we conduct stringent incoming checks on key materials from suppliers, including density checks for stone wool deliveries and first-off process quality checks on all Works Orders.

Additionally, we receive certificates of conformity (CoC) from our main stone wool and Intumescent suppliers for batches of products received. Quarterly meetings with the main stone wool supplier provide a platform to address any quality or delivery concerns and foster continuous improvement initiatives.

At SSPL, materials are tested for legislative compliance and customer specifications, with incoming materials inspected to ensure they meet purchase order requirements. Supplier management processes are tailored based on product / service type and criticality to the business, incorporating technical data sheet and safety data sheet evaluation, previous sample assessments, and supplier non-conformance report processes. Regular meetings with suppliers facilitate open communication and feedback exchange, ensuring the consistent delivery of quality materials.

## Assessment of the health and safety impacts of product and service categories

**Our commitment to product safety remains paramount, as evidenced by our continuous testing of products against stringent fire safety regulations.**

To ensure safe handling and installation, our products are packed within safe weight limits, and comprehensive installation guidance sheets are provided with each product.

100% of our significant product and service categories undergo thorough assessment for health and safety impacts, with a dedicated emphasis on continual improvement measures.

We have not identified any non-compliance with regulations and / or voluntary codes concerning the health and safety impacts of products and services within the reporting period.

**£150K** | **invested in new equipment to enhance our material testing and evaluation capabilities**



## Environmental Product Declarations (EPDs)

**As a global expert in passive fire protection solutions, we understand the importance of transparency and accountability in our product offerings. That is why we're committed to going beyond industry standards with our Environmental Product Declarations (EPDs).**

Unlike traditional EPDs that focus solely on the environmental impacts during the manufacturing process, we are taking a cradle-to-grave approach. This means that our EPDs not only consider the environmental footprint of our products during production but also account for their end-of-life impacts.

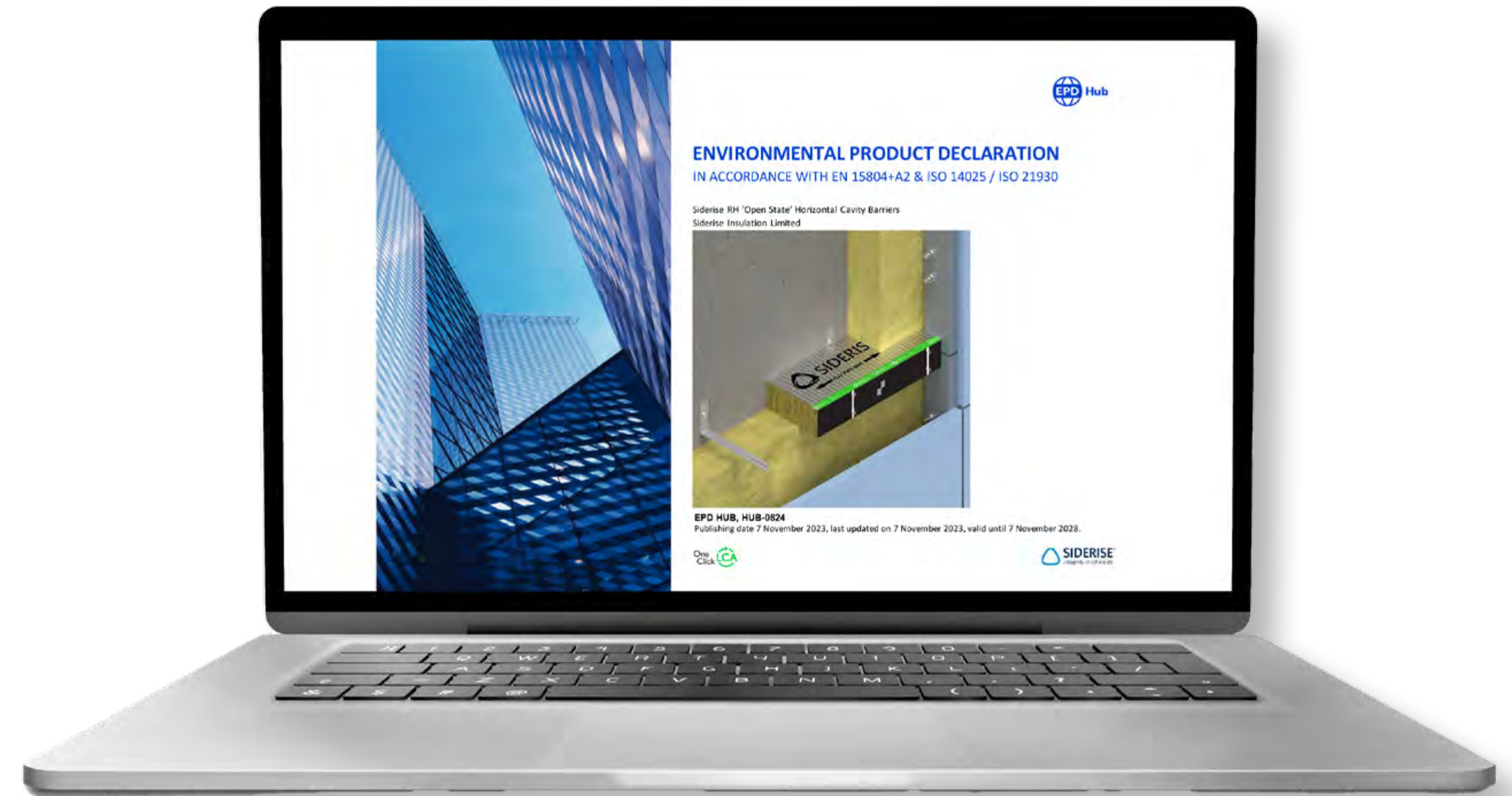
We are proud to announce that we published our very first EPD for our RH Rainscreen 'Open State' Horizontal Cavity Barriers in 2023. This marks a significant milestone in our sustainability journey, demonstrating our commitment to providing sustainable solutions to the global built environment.

Our goal is to extend this initiative to all our core products, with the aim of having EPDs for each of them by 2025. By doing so, we are ensuring that our customers have access to comprehensive and transparent information about the environmental performance of our products, empowering them to make informed decisions that align with their sustainability goals.

## Health Product Declarations (HPDs)

**Health Product Declarations (HPDs) serve as a standardised method for disclosing the contents of building products, offering transparency and fostering trust in brand integrity. We recognise the importance of HPDs in promoting safer environments for building occupants and users.**

In 2023, we started the development of our first HPD covering our cavity barriers, firestops, perimeter barriers, and acoustic void barriers, providing valuable insight into the composition of these products. Scheduled for completion in 2024, our HPDs will adhere to a stringent threshold of 1,000 ppm, ensuring compliance with industry standards and regulations.





## Performance characteristic declarations

The performance characteristics of the majority of Siderise products are publicly declared and are underpinned by various third-party certification bodies across the world.

| Company                                      | Recognition | Siderise product  | Standard                                       |
|--|-------------|-------------------|--|
| Intertek                                     | Global      | XFS, CW-FS        | EN 13501-1<br>BS EN 1364-4<br>ASTM E2307       |
| Warringtonfire                               | Global      | CW-FS, CW-CB      | EN 1364-4<br>EN 1366-4                         |
| Underwriters Laboratory (UL) AU / EN         | Global      | CH-CB, RH and RV  | NFPA 285                                       |
| IFC Certification                            | Global      | RH and RV         | ASFP TGD19                                     |
| Singapore Testing Service (STS)              | Singapore   | CW-CB, CW-FS      | EN 1366-6<br>ASTM E2307                        |
| Warringtonfire AU                            | Australia   | CW-FS             | AS 1530.4<br>Assessment Route                  |
| Emirates Safety Laboratory (ESL)             | UAE         | CW-FS             | EN 1364-4                                      |
| Korea Testing and Research Institute         | Korea       | CW-FS             | 2019-593                                       |
| Thomas Bell Wright International Consultants | Middle East | CW-FS / RH and RV | NFPA 285<br>BS 8414<br>EN 1364-4<br>ASTM E2307 |

| Government department                                      | Jurisdiction       | Siderise product                |
|--|--------------------|---------------------------------|
| Abu Dhabi Civil Defence Authority (ADCDA)                  | Abu Dhabi          | CW-FS, CH-CB<br>RH and RV       |
| Dubai Civil Defence (DCD)                                  | Dubai              | XFS, CW-FS,<br>CW-FB, RH and RV |
| Singapore Civil Defence Force (SCDF)                       | Singapore          | CW-FS                           |
| Fire and Rescue Department (BOMBA)                         | Malaysia           | CW-FS<br>RH and RV              |
| Kuwait Fire Service Directorate                            | Kuwait             | CW-FS                           |
| Ministry of Interior (MOI)                                 | Qatar              | CW-FS, CH-CB                    |
| Ministry of Interior                                       | Kingdom of Bahrain | CWFS, CH-CB                     |
| Saudi Standards, Metrology and Quality Organization (SASO) | Saudi Arabia       | CW-FS                           |
| IBC Compliance   | USA                | CW-FS / CW-SI                   |

### EcoVadis

**SSPL has proudly achieved a Silver Medal recognition from EcoVadis, a renowned independent sustainability assessment platform.**

**Our commendable score of 68/100 positions us in the top 9% of over 100,000 companies from 175+ countries voluntarily participating in the evaluation process.**



**TOP 9%** | Our commendable score of 68/100 positions us in the top 9% of over 100,000 companies



## Market research

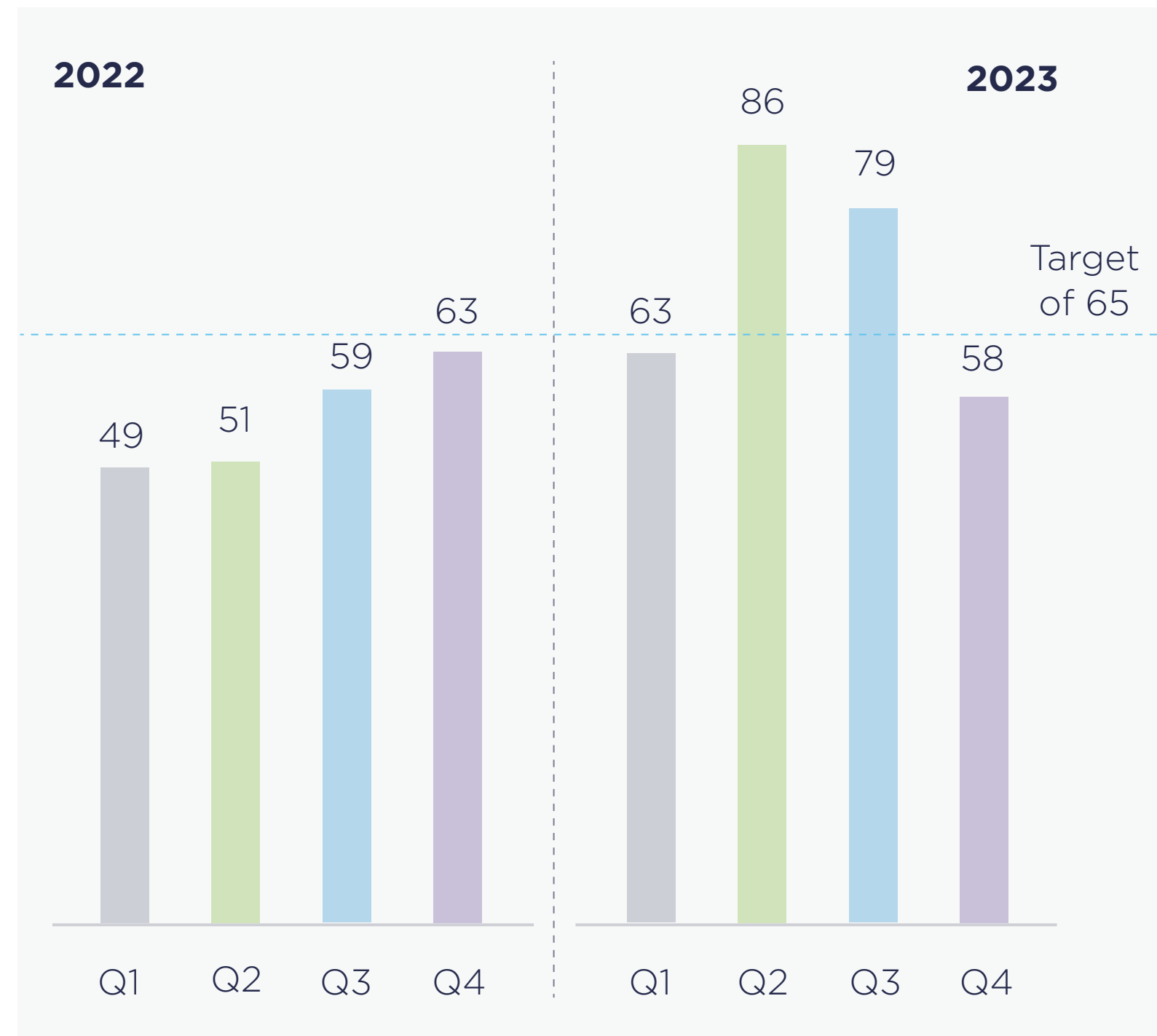
**To enhance our customer understanding, we conducted comprehensive research into the people who specify our products. This included examining the behaviours of the top 100 UK architects, as well as identifying 84 Fire Engineers and 30 Façade Consultants.**

The gathered information was shared with the External Specification Team, as this market understanding is vital to informing effective strategies.

Furthermore, we conducted a Building Information Modelling (BIM) survey, which yielded responses from 82 individuals, providing valuable insights that contributed to the refinement of our BIM strategy, enhancing our focus in this crucial area.

## Customer satisfaction

### Net Promoter Score (NPS) 2022 - 2023



| Period      | NPS score target | NPS score | Completed | Completion rate by customers |
|-------------|------------------|-----------|-----------|------------------------------|
| <b>2022</b> |                  |           |           |                              |
| Q1          | 50+              | 49        | 57        | 3.83%                        |
| Q2          | 50+              | 51        | 53        | 6.85%                        |
| Q3          | 50+              | 59        | 32        | 5.63%                        |
| Q4          | 50+              | 63        | 30        | 7.83%                        |
| <b>2023</b> |                  |           |           |                              |
| Q1          | 50+              | 63        | 57        | 2.60%                        |
| Q2          | 50+              | 86        | 35        | 6.92%                        |
| Q3          | 50+              | 79        | 80        | 2.99%                        |
| Q4          | 50+              | 58        | 88        | 2.94%                        |



NPS Score = % Promoters - % Detractors



## Technical customer experience

**Our approach to enhancing customer experience and fostering loyalty includes providing proactive customer support to anticipate and address potential issues before they arise.**

We strive to ensure that each interaction is tailored to the individual needs and preferences of our customers with personalised communication to build stronger relationships and a better understanding of specific requirements. We also offer education and training opportunities to maximise the value and knowledge of our products and services.

Overall, we are committed to responsive and transparent communication, ensuring timely answers to inquiries and providing clear and honest information at every touchpoint. In the event of any issues, we resolve them promptly, demonstrating our dedication to customer satisfaction and trust. We encourage collaborative problem-solving, working closely with customers to address challenges and find mutually beneficial solutions.

Continuous training and certification programs ensure that our technical team remains at the forefront of industry best practices, allowing us to deliver tailored solutions that meet the evolving needs of our customers.

We also offer comprehensive site services to our customers.

These services include installation training, guidance on using our inspection app, benchmark installation sessions, detailed installation inspections, and comprehensive inspection reports upon completion. Through these initiatives, we aim to not only meet but exceed customer expectations, building long-lasting relationships based on trust, transparency, and mutual success.

In 2023, we made significant strides to enhance our technical service offering. Efforts have included:

- Updating our Inspection App to incorporate more products, improve efficiency, provide a smoother and more seamless experience for customers, and streamline our internal processes.
- Improving our lead times to ensure prompt and timely delivery of our products and services by optimising our workflows and implementing more efficient practices.
- Enhancing the level of product knowledge across our organisation through comprehensive training programs and knowledge-sharing initiatives to ensure we can offer exceptional service and support to our customers.

- Appointing a new senior engineer in our technical department to further strengthen our capabilities and provide tailored solutions to meet the unique requirements of each project.
- Updating our product content on platforms such as NBS and bimstore to ensure accuracy and accessibility for our customers.

In 2024, our focus will be centred on a variety of initiatives designed to elevate the customer experience even further:

- Deliver training to ensure all site services operatives can proficiently navigate our inspection app to guide customers through each stage of the inspection process.
- Proactively schedule site inspections with the launch of our website and project Kickstart to foster smoother project management and customer engagement.
- Optimise site service inspections, minimising abortive, rescheduled, and cancelled appointments through realigned service offerings and time allocation.

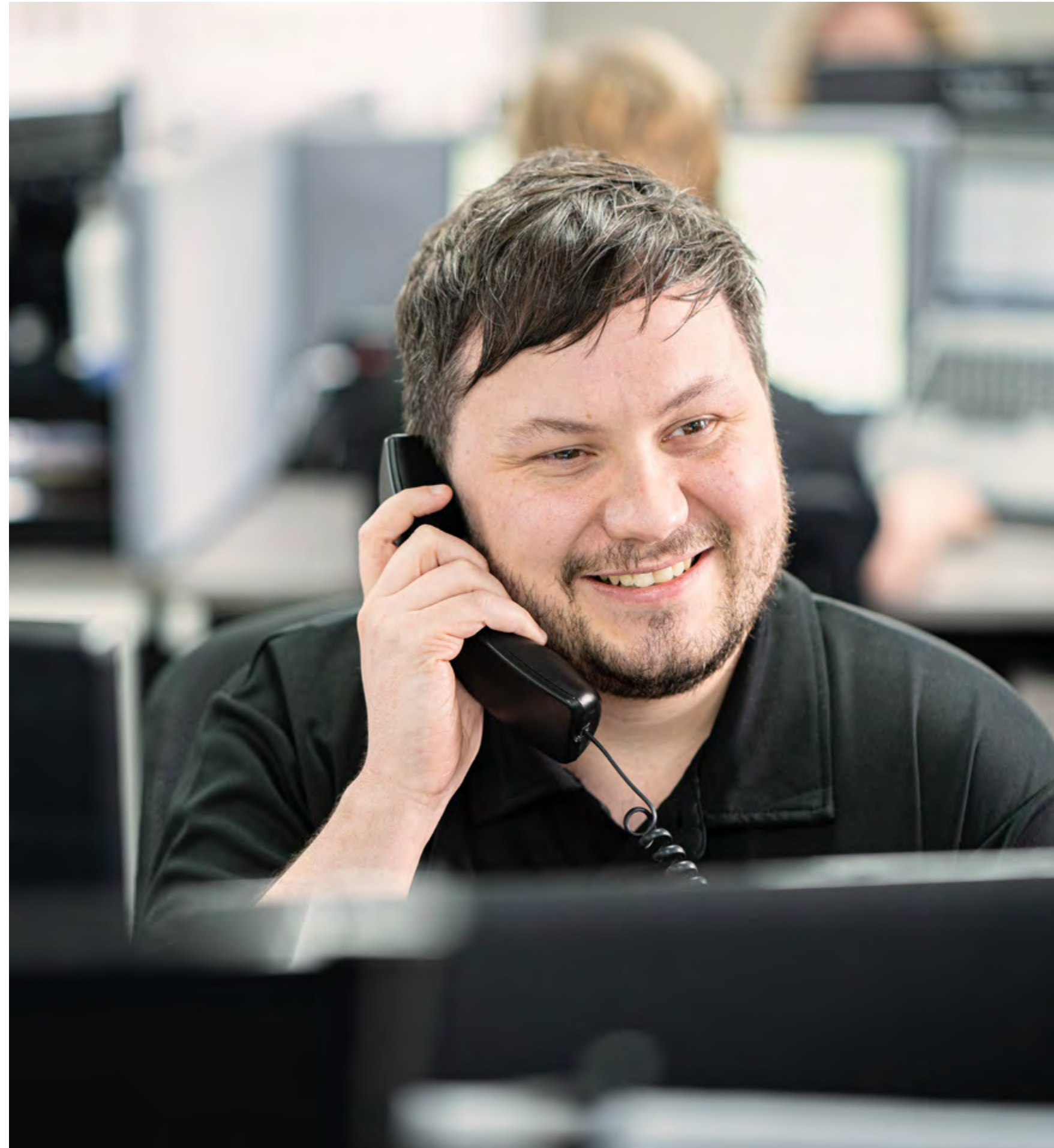
- Explore the integration of drone technology for swift and accurate surveying and data capture, providing optimised solutions for diverse projects.
- Developing a comprehensive project specification document, outlining our product offerings and including supportive test data to empower clients with detailed information for informed decision-making.
- Amplify connectivity through collaborative platforms like NBS Source, NBS Chorus, and bimstore, facilitating seamless communication within our industry ecosystem.
- Enable customers to book technical appointments online through our new website.
- Ensure our services are aligned with the Building Safety Act's Gateway stages to ensure strategic integration into project timelines.
- Redefine technical response times, implement Lean Six Sigma management principles, and actively seek customer feedback through surveys, face-to-face interactions, NPS assessments, and forums to affirm our commitment to continuous improvement and customer satisfaction.

**Number of technical responses to SIL UK customers**





## Commercial customer experience



**In 2023, the ‘Services’ senior management team began a transformative journey in our customer experience through a well-defined commercial and technical strategy.**

Recognising the importance of efficient communication, we have restructured our call handling process, which in turn has significantly reduced email based customer service communication.

This not only improved response times but also contributed to a smoother and more timely customer interaction. Moreover, the initiation of a Customer First Lean Team, focusing on investigation and issue resolution, has proven instrumental in addressing customer concerns promptly, aligning our efforts with a commitment to putting the customer at the forefront of our operations.

Recognising the significance of aftersales, we incorporated it into our commercial strategy, emphasising the entire customer journey.

To drive operational excellence, the business has invested heavily in the implementation of Lean Six Sigma initiatives, with all teams undergoing minimum Operational Excellence or Yellow Belt courses, and some key personnel achieving Green Belt status.

In alignment with our strategic vision for the next 3-5 years, we instituted comprehensive onboarding packs for new starters, ensuring that each team member is equipped with the tools and knowledge necessary to provide high quality service.

The creation of account ownership within Customer Service for our Masonry and distribution, curtain wall, and rainscreen divisions has fostered a more personalised and dedicated approach to customer relations. By assigning specific points of contact, we have enhanced accountability and responsiveness, ultimately bolstering customer satisfaction.

| Training category            | Number of training in 2022     | Total training hours in 2022   | Number of training in 2023 | Total training hours in 2023 |
|------------------------------|--------------------------------|--------------------------------|----------------------------|------------------------------|
| Installation training        | 384                            | 576                            | 549                        | 823.0                        |
| Product information training | The initiative started in 2023 | The initiative started in 2023 | 186                        | 1,116                        |
| <b>Total</b>                 | <b>384</b>                     | <b>576</b>                     | <b>735</b>                 | <b>1,939.5</b>               |



Our goal is to provide training to 2,000 external stakeholders per annum by 2025.



## Requirements for product and service information and labelling

### **Comprehensive documentation relating to the use and application of our products is readily available.**

By making this information easily accessible, we empower our stakeholders to make informed decisions regarding the safe and responsible use of our products. We have not identified any non-compliance with regulations and / or voluntary codes concerning product and service information and labelling.

As a responsible supplier, we regularly carry out customer surveys to obtain feedback from our customers. Customer feedback is essential for our continuous improvement activities.

We have not identified any non-compliance with regulations and / or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship.

## Customer privacy

During the reporting period, we have not received any substantiated complaints concerning breaches of customer privacy. Additionally, there have been no identified leaks, thefts, or losses of customer data reported within our organisation.

We remain committed to safeguarding the privacy and security of our customer's information and will continue to uphold rigorous data protection measures to ensure compliance with applicable regulations and maintain trust with our valued customers.





## Innovations

**Innovation has been ingrained in our DNA since day one, as we constantly strive to pioneer new and needed solutions to address our customers' evolving requirements.**

Our commitment to innovation is reflected in our ongoing investments in research and development. The establishment of our new Innovation Centre serves as a testament to this, providing us with the dedicated space and equipment to explore new materials, foster product development, and conduct rigorous testing of project-specific configurations and bespoke solutions.

Our innovative ethos extends beyond product design to encompass advancements in manufacturing processes. Through strategic investments in robotics and automation, we aim to minimise material waste and enhance production efficiency, ensuring sustainable practices across our operations.

| Product                      | Description  | Innovation and function   |
|------------------------------|--|---|
| CT                           | Cavity Tray  | Patented insulated Cavity Tray for use in masonry external walls, classified A2-s1, d0, certified by BBA              |
| RV-90/60                     | Rainscreen Vertical Cavity Barrier                 | 60min cavity barrier for use in ventilated and non-ventilated cladding, max void increased to 450mm, certified by IFC |
| BB-FB                        | Balcony Bracket Fireboard                          | Customisable solution for complex balcony details, to simplify site installation, tested to EN 1363-1                 |
| EW-FS60                      | Firestops for Masonry Walls                        | 60min firestops for use in masonry external walls, certified by IFC   |
| EWI                          | 'Open State' Firestop for Masonry Walls            | Providing the ability to seal to irregular surfaces and resolving variable site tolerances, tested to TGD19           |
| CW-SI                        | Curtain Wall Spandrel Insulation                   | Combined thermal and fire protection material, tested and certified to ASTM E2307                                     |
| RH25-120/120<br>RH50-120/120 | Rainscreen Horizontal 'Open State' Cavity Barriers | 25mm and 50mm air gap providing 2hrs fire resistance, certified by IFC  |



We took several new product innovations to market between 2022 and 2023.

## R&D indicators

Aligned with our comprehensive ESG Strategy, our key R&D initiatives are aimed at driving tangible impact. We are targeting a 30% recycled content in our primary product ranges by 2030 and allocating 2% of turnover to R&D projects by 2025.

We also invested over £1.1m in our own Innovation Centre (fire testing facility) in Maesteg to provide in-house capability to further drive research and development into new product development.

| SIL R&D indicators      | Unit                | 2022    | 2023    |
|-------------------------|---------------------|---------|---------|
| Product R&D spend       | GBP                 | 489,000 | 584,000 |
| Number of R&D positions | Full-time employees | 4       | 4       |

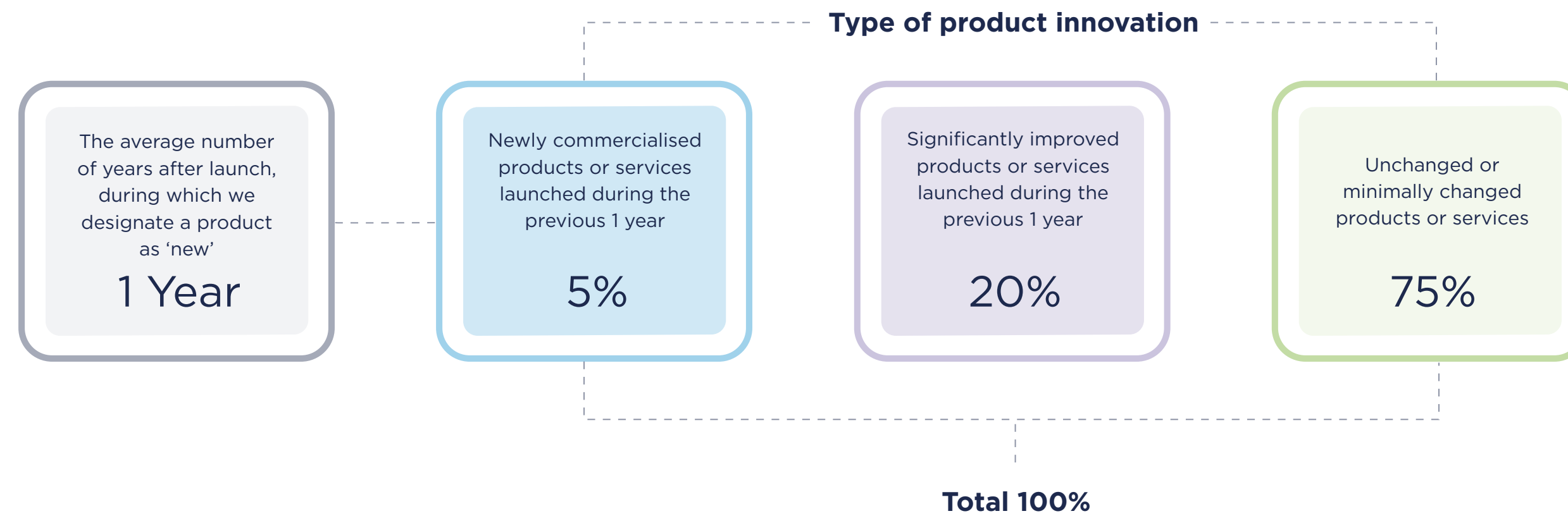
| SSPL R&D indicators     | Unit                | 2022 | 2023   |
|-------------------------|---------------------|------|--------|
| Total R&D spending      | GBP                 | N/A  | 55,000 |
| Number of R&D positions | Full-time employees | N/A  | 1.5    |

**£1.1m**

**invested in our own Innovation Centre with a fire testing facility to further drive R&D into new product development (NPD)**



## SIL innovation indicators in 2023



## Siderise Innovation Centre

Our commitment and purpose at our Innovation Centre revolve around delivering high quality fire testing and development services, enhancing our testing database, and furnishing our customer base with clear data for the Golden Thread. This £1.1 million self-funded investment was inaugurated on 8 March 2023, by Rt Hon Mark Drakeford, MS First Minister of Wales, marking a significant milestone in our journey towards excellence.

We aim to propel Siderise towards global leadership in passive fire protection. To achieve this, we made a strategic investment in our test facility to expand our resources and capabilities.

With limited availability and lengthy lead times of external furnaces, we recognised the need for an in-house facility. In 2023, our efforts resulted in a significant increase in testing capacity, with 126 tests conducted compared to 24 tests in 2022.

In 2023, we conducted up to four tests per week, each taking a day to complete, from construction to fire testing and demolition, with materials recycled afterwards where possible.

## Operational excellence

In 2023, we established an operational excellence department, demonstrating our commitment to boosting operational efficiency. Alongside this development, we made significant investments in Lean Six Sigma process improvement training to augment our Operational Excellence capabilities. Participants in this programme worked on projects as part of their training to attain Black, Green or Yellow Belt certification.

The initial project focused on reducing waste by optimising the size of XFS material produced via the High-Speed Line (HSL).

The second project aimed to streamline the sales order to production process, identifying and eliminating non-value adding tasks, resulting in a 25% decrease in order processing time through bottleneck alleviation and the implementation of clear service level agreements (SLAs).

As a result of the programme, we have successfully trained and certified six individuals as Black Belts, five as Green Belts, and ten as Yellow Belts in the esteemed Lean Six Sigma methodology.

Looking ahead to 2024, our commitment to enhancing Operational Excellence and Lean Six Sigma techniques remains steadfast as we launch the Siderise Lean Academy. This initiative aims to further educate individuals in these methodologies, ensuring they effectively apply the acquired skills through ongoing project implementation throughout 2024 and beyond.



# Supply chain management strategy



**We prioritise an efficient and effective supply chain management strategy to ensure seamless operations and the delivery of high quality products to our customers.**

Our approach encompasses careful consideration of cost, time, quality, and continuity of supply, aimed at optimising every aspect of our supply chain.

Our commitment to sustainability extends beyond our own operations to encompass our entire supply chain. We recognise the significant impact that our supply chain activities can have on ESG factors, and we are

dedicated to ensuring that our supply chain management practices align with our goals.

To this end, we have established specific objectives for our supply chain management strategy, which are integrated into our overall ESG strategy. These objectives serve as guiding principles for our procurement practices and supplier relationships, helping us drive positive change throughout our supply chain.

One key objective is to enhance transparency and traceability to ensure responsible sourcing and ethical business practices. In addition, we prioritise fostering partnerships and

collaboration with our suppliers. We believe that strong, collaborative relationships built on mutual trust and respect are essential for addressing ESG issues effectively.

By engaging in regular communication and dialogue with our suppliers, we can work together to identify challenges, share best practices, and drive continuous improvement in ESG performance.

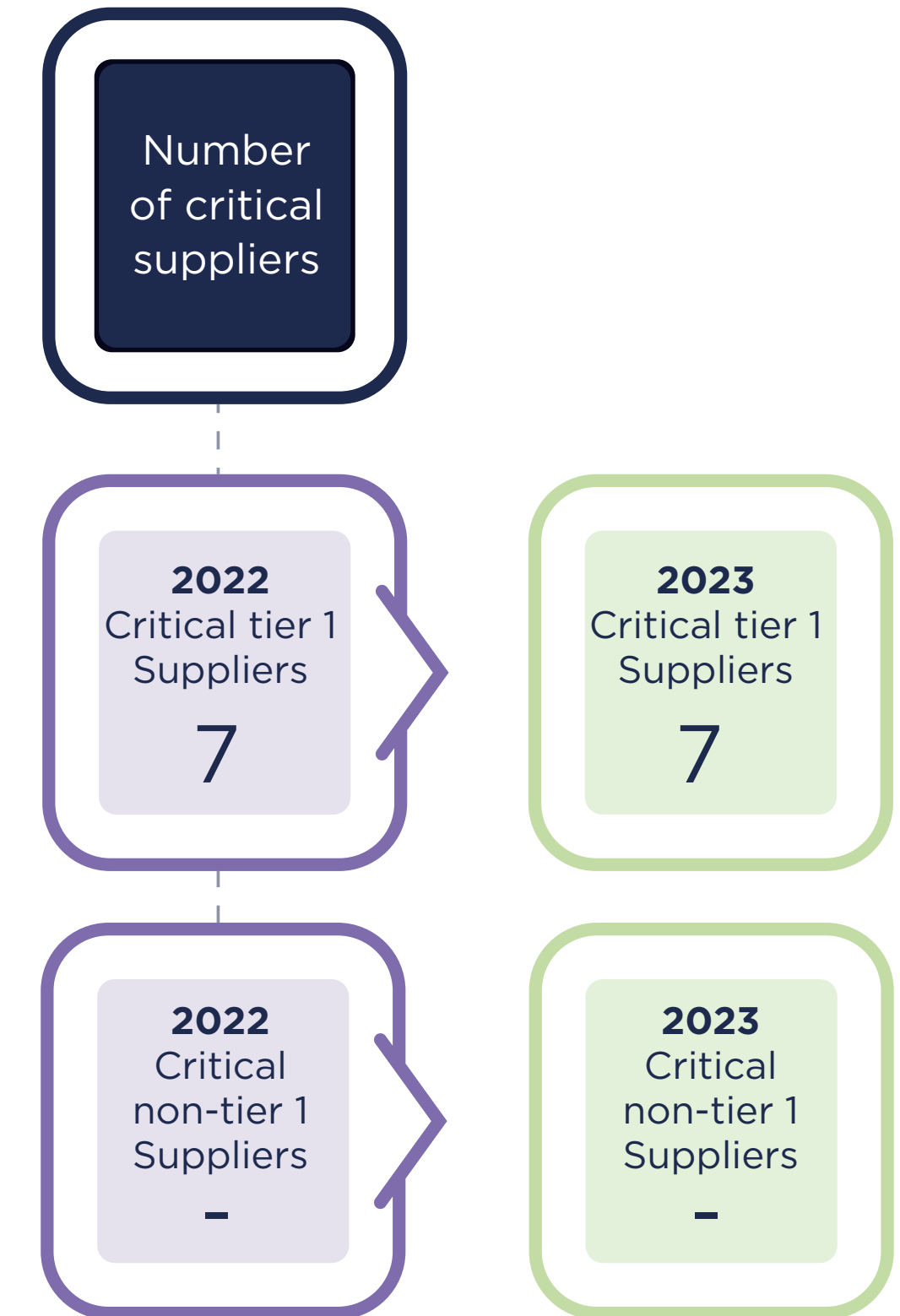
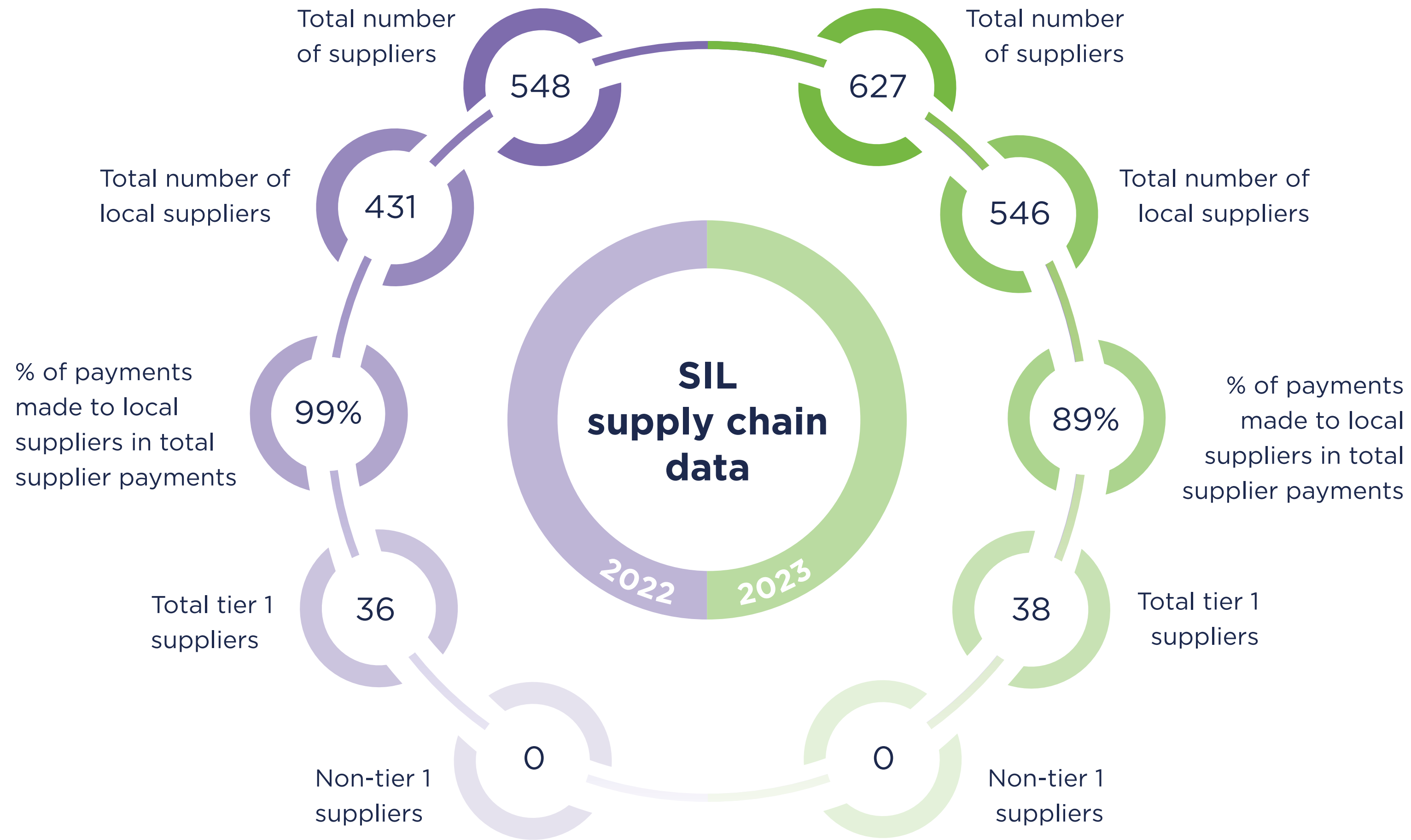
### Top five priorities of our general supply chain management strategy



 Our target is to achieve BES 6001 responsible sourcing certification by 2024.

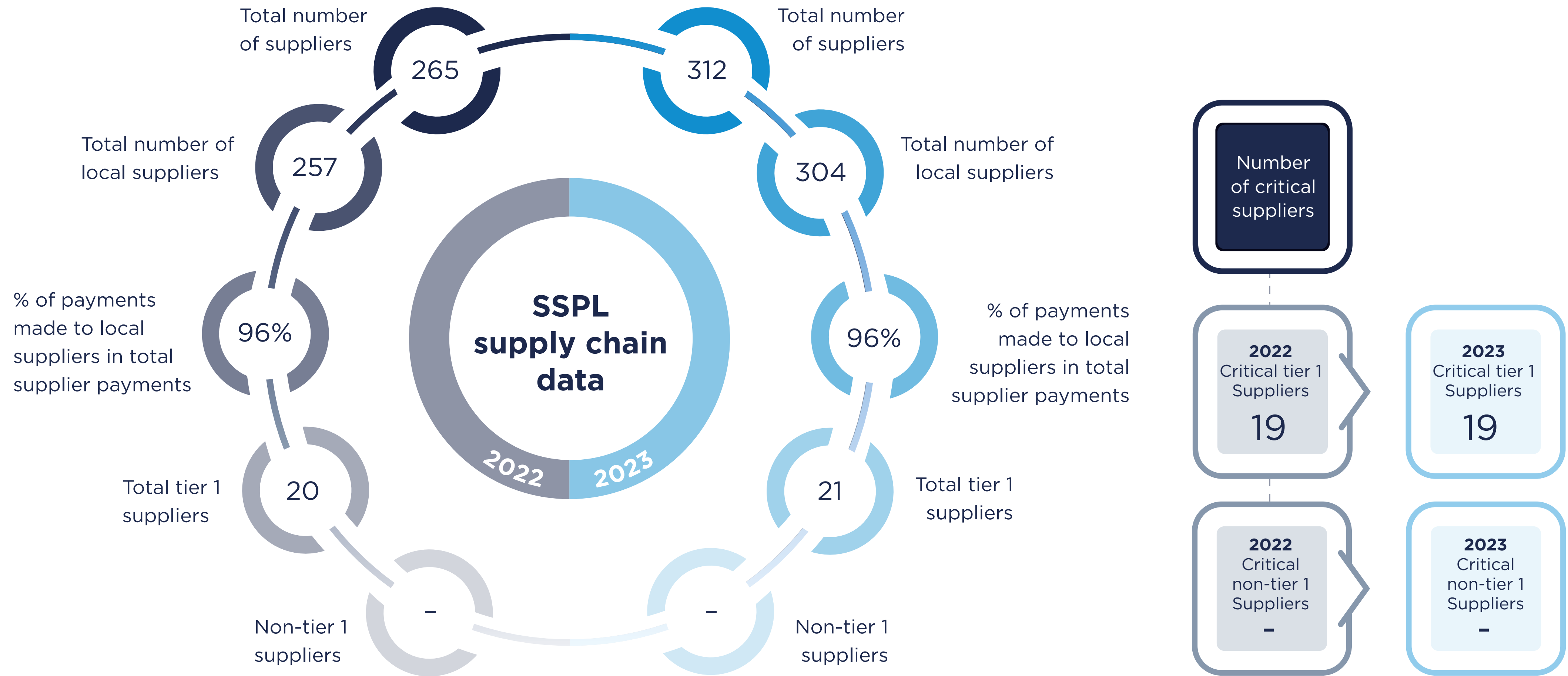


## SIL supply chain data 2022 - 2023





## SSPL supply chain data 2022 - 2023





## Proportion of spending on local suppliers

In 2023, SIL allocated 89% of its procurement budget for significant locations of operation to suppliers based in the UK, while SSPL allocated 96% of its procurement budget directed towards UK-based suppliers. These significant locations of operation refer to areas where we have established manufacturing facilities.

By prioritising local suppliers, we demonstrate our commitment to supporting domestic businesses and economies, fostering partnerships within the UK supply chain, and contributing to the growth and sustainability of local communities. This approach not only strengthens relationships with nearby suppliers but also promotes regional economic development, job creation, and industry resilience.

Additionally, sourcing materials and services locally may enhance efficiency, reduce logistical complexities, and minimise environmental impacts associated with transportation, aligning with our broader sustainability goals and commitment to responsible business practices.

**96%** | **SSPL procurement budget directed towards UK based suppliers**

## Suppliers that were screened using environmental and social criteria

In 2023, SIL did not screen new suppliers using environmental or social criteria, nor did it assess any suppliers for their environmental or social impacts. However, plans are underway for 2024 to incorporate social and environmental criteria into the supplier selection and periodic evaluation processes.

Moving forward, we intend to implement specific controls and measures to ensure that suppliers meet certain standards related to environmental sustainability and social impact. This will involve conducting supplier audits, requiring adherence to codes of conduct or ethical sourcing policies, and assessing suppliers' track records in these areas before entering into agreements or contracts.

Furthermore, periodic supplier audits will be conducted for existing critical suppliers to ensure ongoing compliance. These measures are aimed at mitigating risks associated with social and environmental issues and fostering a more sustainable supply chain.

## Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

In our operations and among our suppliers, we recognise and uphold the fundamental rights of workers to exercise freedom of association and collective bargaining. Our primary manufacturing operations and Tier 1 suppliers are located in the UK, where there is limited risk to these rights.

All employees within our organisation are free to exercise their rights to association and collective bargaining without interference or intimidation.

## Operations and suppliers at significant risk for incidents of child labour

In our operations and among our suppliers, we have identified no significant risk for incidents of child labour or young workers exposed to hazardous work. We conduct thorough right-to-work checks to ensure that all employees are legally authorised to work, thereby mitigating the risk of child labour in our operations.

We remain committed to upholding ethical labour practices and contributing to the effective abolition of child labour.

## Operations and suppliers at significant risk for incidents of forced or compulsory labour

In our own operations, we have assessed that there is no significant risk for incidents of forced or compulsory labour. We have implemented a publicly available Modern Slavery policy and conduct periodic checks within our operations to ensure compliance. These checks include verifying addresses for signs of overcrowding and scrutinising bank accounts to confirm sole ownership.

We remain committed to eliminating all forms of forced or compulsory labour within our organisation and supply chain.



By prioritising local suppliers, we demonstrate our commitment to supporting domestic businesses and economies.



# Appendix section



## Environmental indicators

### Waste

2023 SIL waste by composition, in metric tonnes (t)

| Parameter                | Waste generated | Waste diverted from disposal | Waste directed to disposal |
|--------------------------|-----------------|------------------------------|----------------------------|
| <b>Waste composition</b> |                 |                              |                            |
| Adhesive and solvent     | -               | -                            | -                          |
| Oil based paint          | -               | -                            | -                          |
| Heating oil              | 0.06            | -                            | -                          |
| Florescent               | 0.08            | -                            | -                          |
| Ink cartridges           | -               | -                            | -                          |
| Other hazardous waste    | -               | -                            | -                          |
| Sharps                   | -               | -                            | -                          |
| Stone wool               | 581.64          | 581.64                       | -                          |
| Paper                    | 15.22           | 15.22                        | -                          |
| Plastic                  | 22.82           | 22.82                        | -                          |
| Wood                     | 18.02           | 18.02                        | -                          |
| Metal                    | 0.74            | 0.74                         | -                          |
| Glass                    | -               | -                            | -                          |
| Food                     | -               | -                            | -                          |
| General waste            | 97.44           | -                            | 97.44                      |
| <b>Total</b>             | <b>736.02</b>   | <b>638.44</b>                | <b>97.44</b>               |

2023 SIL waste diverted from disposal by recovery operation, in metric tonnes (t)

| Parameter                  | Onsite   | Offsite       | Total         |
|----------------------------|----------|---------------|---------------|
| <b>Hazardous waste</b>     |          |               |               |
| Preparation for reuse      | -        | -             | -             |
| Recycling                  | -        | -             | -             |
| Other recovery operations  | -        | -             | -             |
| <b>Total</b>               | <b>-</b> | <b>-</b>      | <b>-</b>      |
| <b>Non-hazardous waste</b> |          |               |               |
| Preparation for reuse      | -        | -             | -             |
| Recycling                  | -        | 638.44        | 638.44        |
| Other recovery operations  | -        | -             | -             |
| <b>Total</b>               | <b>-</b> | <b>638.44</b> | <b>638.44</b> |

2023 SIL waste directed to disposal by disposal operation, in metric tonnes (t)

| Parameter                              | Onsite   | Offsite      | Total        |
|--|----------|--------------|--------------|
| <b>Hazardous waste</b>                 |          |              |              |
| Incineration (with energy recovery)    | -        | -            | -            |
| Incineration (without energy recovery) | -        | -            | -            |
| Landfilling                            | -        | -            | -            |
| Other disposal operations              | -        | -            | -            |
| <b>Total</b>                           | <b>-</b> | <b>-</b>     | <b>-</b>     |
| <b>Non-hazardous waste</b>             |          |              |              |
| Incineration (with energy recovery)    | -        | -            | -            |
| Incineration (without energy recovery) | -        | -            | -            |
| Landfilling                            | -        | 97.44        | 97.44        |
| Other disposal operations              | -        | -            | -            |
| <b>Total</b>                           | <b>-</b> | <b>97.44</b> | <b>97.44</b> |





## Environmental indicators

### Waste

2023 SSPL waste by composition, in metric tonnes (t)

| Parameter                   | Waste generated | Waste diverted from disposal | Waste directed to disposal |
|-----------------------------|-----------------|------------------------------|----------------------------|
| <b>Waste composition</b>    |                 |                              |                            |
| Adhesive and solvent        | 0.50            | -                            | 0.50                       |
| Oil based paint             | -               | -                            | -                          |
| Heating oil (White diesel)  | -               | -                            | -                          |
| Heating oil (Kerosene)      | -               | -                            | -                          |
| Florescent                  | 0.03            | 0.02                         | 0.00                       |
| Ink cartridges              | 0.01            | 0.01                         | -                          |
| Sharps                      | 0.01            | 0.01                         | -                          |
| Stone wool                  | 4.29            | 1.69                         | 2.60                       |
| Foams                       | 82.23           | 15.99                        | 66.24                      |
| Barrier materials           | 1.10            | 1.10                         | -                          |
| Self-adhesive release paper | 1.26            | 1.26                         | -                          |
| Paper                       | 2.81            | 2.81                         | -                          |
| Cardboard                   | 6.78            | 6.78                         | -                          |
| Plastic                     | 4.57            | 4.57                         | -                          |
| Wood                        | 21.90           | 21.90                        | -                          |
| Metal                       | 0.88            | 0.88                         | -                          |
| Glass                       | -               | -                            | -                          |
| Food                        | 0.01            | -                            | 0.01                       |
| Garden waste                | 0.04            | -                            | 0.04                       |
| <b>Total</b>                | <b>126.41</b>   | <b>57.02</b>                 | <b>69.39</b>               |

2023 SSPL waste diverted from disposal by recovery operation, in metric tonnes (t)

| Parameter                  | Onsite   | Offsite      | Total        |
|----------------------------|----------|--------------|--------------|
| <b>Hazardous waste</b>     |          |              |              |
| Preparation for reuse      | -        | -            | -            |
| Recycling                  | -        | 0.03         | 0.03         |
| Other recovery operations  | -        | -            | -            |
| <b>Total</b>               | <b>-</b> | <b>0.03</b>  | <b>0.03</b>  |
| <b>Non-hazardous waste</b> |          |              |              |
| Preparation for reuse      | -        | -            | -            |
| Recycling                  | -        | 56.98        | 56.98        |
| Other recovery operations  | -        | -            | -            |
| <b>Total</b>               | <b>-</b> | <b>56.98</b> | <b>56.98</b> |

2023 SSPL waste directed to disposal by disposal operation, in metric tonnes (t)

| Parameter                              | Onsite   | Offsite      | Total        |
|--|----------|--------------|--------------|
| <b>Hazardous waste</b>                 |          |              |              |
| Incineration (with energy recovery)    | -        | 0.50         | 0.50         |
| Incineration (without energy recovery) | -        | -            | -            |
| Landfilling                            | -        | -            | -            |
| Other disposal operations              | -        | -            | -            |
| <b>Total</b>                           | <b>-</b> | <b>0.50</b>  | <b>0.50</b>  |
| <b>Non-hazardous waste</b>             |          |              |              |
| Incineration (with energy recovery)    | -        | 63.90        | 63.90        |
| Incineration (without energy recovery) | -        | -            | -            |
| Landfilling                            | -        | 4.99         | 4.99         |
| Other disposal operations              | -        | -            | -            |
| <b>Total</b>                           | <b>-</b> | <b>68.89</b> | <b>68.89</b> |



## Environmental indicators

### Waste

2022 SIL waste by composition, in metric tonnes (t)

| Parameter                | Waste generated | Waste diverted from disposal | Waste directed to disposal |
|--------------------------|-----------------|------------------------------|----------------------------|
| <b>Waste composition</b> |                 |                              |                            |
| Adhesive and solvent     | 0.12            | 0.12                         | -                          |
| Oil based paint          | 0.01            | 0.01                         | -                          |
| Heating transfer oil     | 0.30            | 0.30                         | -                          |
| Florescent               | -               | -                            | -                          |
| Ink cartridges           | -               | -                            | -                          |
| Sharps                   | 0.02            | 0.02                         | -                          |
| Stone wool               | 465.70          | 220.58                       | 245.12                     |
| Paper                    | 17.20           | 17.20                        | -                          |
| Plastic                  | 25.80           | 25.80                        | -                          |
| Wood                     | 16.36           | 16.36                        | -                          |
| Metal                    | -               | -                            | -                          |
| Glass                    | -               | -                            | -                          |
| Food                     | -               | -                            | -                          |
| General waste            | 57.48           |                              | 57.48                      |
| <b>Total</b>             | <b>582.99</b>   | <b>280.39</b>                | <b>302.60</b>              |

2022 SIL waste diverted from disposal by recovery operation, in metric tonnes (t)

| Parameter                  | Onsite   | Offsite       | Total         |
|----------------------------|----------|---------------|---------------|
| <b>Hazardous waste</b>     |          |               |               |
| Preparation for reuse      | -        | -             | -             |
| Recycling                  | -        | 0.13          | 0.13          |
| Other recovery operations  | -        | 0.30          | 0.30          |
| <b>Total</b>               | <b>-</b> | <b>0.43</b>   | <b>0.43</b>   |
| <b>Non-hazardous waste</b> |          |               |               |
| Preparation for reuse      | -        | -             | -             |
| Recycling                  | -        | 279.96        | 279.96        |
| Other recovery operations  | -        | -             | -             |
| <b>Total</b>               | <b>-</b> | <b>279.96</b> | <b>279.96</b> |

2022 SIL waste directed to disposal by disposal operation, in metric tonnes (t)

| Parameter                              | Onsite   | Offsite       | Total         |
|--|----------|---------------|---------------|
| <b>Hazardous waste</b>                 |          |               |               |
| Incineration (with energy recovery)    | -        | -             | -             |
| Incineration (without energy recovery) | -        | -             | -             |
| Landfilling                            | -        | -             | -             |
| Other disposal operations              | -        | -             | -             |
| <b>Total</b>                           | <b>-</b> | <b>-</b>      | <b>-</b>      |
| <b>Non-hazardous waste</b>             |          |               |               |
| Incineration (with energy recovery)    | -        | -             | -             |
| Incineration (without energy recovery) | -        | -             | -             |
| Landfilling                            | -        | 302.60        | 302.60        |
| Other disposal operations              | -        | -             | -             |
| <b>Total</b>                           | <b>-</b> | <b>302.60</b> | <b>302.60</b> |



## Environmental indicators

### Waste

2022 SSPL waste by composition, in metric tonnes (t)

| Parameter                          | Waste generated | Waste diverted from disposal | Waste directed to disposal |
|------------------------------------|-----------------|------------------------------|----------------------------|
| <b>Waste composition</b>           |                 |                              |                            |
| Adhesive and solvent waste process | 0.28            | -                            | 0.28                       |
| Oil based paint                    | -               | -                            | -                          |
| Heating oil (White diesel)         | -               | -                            | -                          |
| Heating oil (Kerosene)             | -               | -                            | -                          |
| Florescent                         | -               | -                            | -                          |
| Ink cartridges                     | 0.01            | 0.01                         | -                          |
| Sharps                             | 0.01            | 0.01                         | -                          |
| Stone wool                         | 7.51            | -                            | 7.51                       |
| Foams                              | 84.43           | -                            | 84.43                      |
| Barrier materials                  | 2.88            | -                            | 2.88                       |
| Self-adhesive release paper        | 2.90            | -                            | 2.90                       |
| Paper                              | 1.19            | 1.19                         | -                          |
| Cardboard                          | 5.79            | 5.79                         | -                          |
| Plastic                            | 6.90            | 6.90                         | -                          |
| Wood                               | 25.12           | 25.12                        | -                          |
| Metal                              | 2.71            | 2.71                         | -                          |
| Glass                              | -               | -                            | -                          |
| Food                               | 0.04            | -                            | 0.04                       |
| Garden waste                       | 0.05            | 0.05                         | -                          |
| <b>Total</b>                       | <b>139.80</b>   | <b>41.77</b>                 | <b>98.02</b>               |

2022 SSPL waste diverted from disposal by recovery operation, in metric tonnes (t)

| Parameter                  | Onsite   | Offsite      | Total        |
|----------------------------|----------|--------------|--------------|
| <b>Hazardous waste</b>     |          |              |              |
| Preparation for reuse      | -        | -            | -            |
| Recycling                  | -        | 0.01         | 0.01         |
| Other recovery operations  | -        | -            | -            |
| <b>Total</b>               | <b>-</b> | <b>0.01</b>  | <b>0.01</b>  |
| <b>Non-hazardous waste</b> |          |              |              |
| Preparation for reuse      | -        | -            | -            |
| Recycling                  | -        | 41.77        | 41.77        |
| Other recovery operations  | -        | -            | -            |
| <b>Total</b>               | <b>-</b> | <b>41.77</b> | <b>41.77</b> |

2022 SSPL waste directed to disposal by disposal operation, in metric tonnes (t)

| Parameter                              | Onsite   | Offsite      | Total        |
|--|----------|--------------|--------------|
| <b>Hazardous waste</b>                 |          |              |              |
| Incineration (with energy recovery)    | -        | 0.28         | 0.28         |
| Incineration (without energy recovery) | -        | -            | -            |
| Landfilling                            | -        | -            | -            |
| Other disposal operations              | -        | -            | -            |
| <b>Total</b>                           | <b>-</b> | <b>0.28</b>  | <b>0.28</b>  |
| <b>Non-hazardous waste</b>             |          |              |              |
| Incineration (with energy recovery)    | -        | 50.91        | 50.91        |
| Incineration (without energy recovery) | -        | -            | -            |
| Landfilling                            | -        | 46.83        | 46.83        |
| Other disposal operations              | -        | -            | -            |
| <b>Total</b>                           | <b>-</b> | <b>97.74</b> | <b>97.74</b> |



## Environmental indicators

### Water

#### Water withdrawal, in megalitres (ML)

| Parameter   | All areas 2022 | Areas with water stress (SSPL) 2022 | All areas 2023 | Areas with water stress (SSPL) 2023 |
|---|----------------|-------------------------------------|----------------|-------------------------------------|
| <b>By source</b>  |                |                                     |                |                                     |
| Surface water (total)   | -              | -                                   | -              | -                                   |
| Freshwater ( $\leq 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Other water ( $> 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Groundwater (total)   | -              | -                                   | -              | -                                   |
| Freshwater ( $\leq 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Other water ( $> 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Seawater (total)  | -              | -                                   | -              | -                                   |
| Freshwater ( $\leq 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Other water ( $> 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Produced water (total)  | -              | -                                   | -              | -                                   |
| Freshwater ( $\leq 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Other water ( $> 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Third-party water (total)   | 2.57           | 0.45                                | 2.09           | 0.54                                |
| Freshwater ( $\leq 1,000$ mg/l total dissolved solids)  | -              | -                                   | -              | -                                   |
| Other water ( $> 1,000$ mg/l total dissolved solids)  | 2.57           | 0.45                                | 2.09           | 0.54                                |
| <b>Total</b>  |                |                                     |                |                                     |
| Surface water (total) + groundwater (total) + seawater (total) + produced water (total) + third-party water (total) | 2.57           | 0.45                                | 2.09           | 0.54                                |

#### Water discharge, in megalitres (ML)

| Parameter  | All areas 2022 | Areas with water stress (SSPL) 2022 | All areas 2023 | Areas with water stress (SSPL) 2023 |
|--|----------------|-------------------------------------|----------------|-------------------------------------|
| <b>By destination</b>  |                |                                     |                |                                     |
| Surface water  | -              | -                                   | -              | -                                   |
| Groundwater  | -              | -                                   | -              | -                                   |
| Seawater   | -              | -                                   | -              | -                                   |
| Third-party water (total)  | 2.44           | 0.41                                | 1.98           | 0.50                                |
| Third-party water sent for use to other organisations              | 2.44           | 0.41                                | 1.98           | 0.50                                |
| <b>Total</b>   |                |                                     |                |                                     |
| Surface water + groundwater + seawater + third-party water (total) | 2.44           | 0.41                                | 1.98           | 0.50                                |
| <b>By freshwater and other water</b>                               |                |                                     |                |                                     |
| Freshwater ( $\leq 1,000$ mg/l total dissolved solids)             | -              | -                                   | -              | -                                   |
| Other water ( $> 1,000$ mg/l total dissolved solids)               | 2.44           | 0.41                                | 1.98           | 0.50                                |

#### Water consumption, in megalitres (ML)

| Parameter               | All areas 2022 | Areas with water stress (SSPL) 2022 | All areas 2023 | Areas with water stress (SSPL) 2023 |
|-------------------------|----------------|-------------------------------------|----------------|-------------------------------------|
| Total water consumption | 0.13           | 0.05                                | 0.11           | 0.03                                |



## Social indicators

## Employee data breakdown

| Parameter   | 2022   |      | 2023   |      |
|---|--------|------|--------|------|
|   | Female | Male | Female | Male |
| Number of employees (head count/FTE)                            | 56     | 119  | 69     | 144  |
| Total number of employees (head count/FTE)                      | 175    |      | 213    |      |
| Number of permanent employees (head count/FTE)                  | 56     | 119  | 69     | 144  |
| Number of temporary employees (head count/FTE)                  | -      | -    | -      | -    |
| Number of non-guaranteed hours employees (head count/FTE)       | -      | -    | -      | -    |
| Number of full time employees (head count/FTE)                  | 56     | 119  | 69     | 144  |
| Total number of full time employees (head count/FTE)            | 175    |      | 207    |      |
| Number of part-time employees (head count/FTE)                  | -      | -    | 3      | 3    |
| Female employee rate  | 32%    |      | 32%    |      |
| <30 years old employee number                                   | 14     | 16   | 11     | 14   |
| <30 years old employee rate                                     | 17%    |      | 12%    |      |
| 30-50 years old employee number (including 30 and 50 years old) | 31     | 45   | 38     | 77   |
| 30-50 years old employee rate (including 30 and 50 years old)   | 43%    |      | 56%    |      |
| >50 years old employee number                                   | 10     | 39   | 19     | 54   |
| >50 years old employee rate                                     | 28%    |      | 35%    |      |
| Employees employed for 0-5 years                                | 51     | 94   | 60     | 108  |
| Employees employed for 5-10 years                               | 2      | 8    | 4      | 19   |
| Employees employed for 10 years or more                         | 3      | 17   | 4      | 18   |

## New employee hires and employee turnover

| Parameter  | 2022   |      | 2023   |      |
|--|--------|------|--------|------|
|  | Female | Male | Female | Male |
| Number of new hires during the year (by gender)  | 4      | 12   | 13     | 29   |
| Total Number of new hires who were recruited during the year   | 16     |      | 42     |      |
| Number of employees <30 years old who were recruited during the year                                   | 1      | 1    | 5      | 5    |
| Number of employees 30-50 years old who were recruited during the year (including 30 and 50 years old) | 3      | 10   | 6      | 19   |
| Number of employees >50 years old who were recruited during the year                                   | 0      | 1    | 2      | 5    |
| Number of newly recruited junior management level employees  | 2      | 2    | -      | -    |
| Number of newly recruited middle management level employees  | -      | -    | -      | 7    |
| Number of newly recruited senior management level employees  | 1      | 5    | 2      | 7    |
| Newly hired non-managers   | 1      | 5    | 11     | 15   |
| Number of newly recruited employees who are not UK citizens  | N/A    | N/A  | 1      | 5    |



## Social indicators

## Turnover

| Parameter  | 2022   |      | 2023   |      |
|--|--------|------|--------|------|
|  | Female | Male | Female | Male |
| Total number of employees who left the job (by gender)                               | 7      | 4    | 11     | 13   |
| Total number of employees who left the job   | 11     |      | 24     |      |
| Turnover rate  | 6%     |      | 11%    |      |
| Number of employees <30 years old who left the job                                   | 1      | -    | 3      | 2    |
| Number of employees 30-50 years old who left the job (including 30 and 50 years old) | 1      | 2    | 4      | 4    |
| Number of employees >50 years old who left the job                                   | 4      | 2    | 4      | 7    |
| Number of employees who left the job at the junior management level                  | 1      | -    | -      | 2    |
| Number of employees who left the job at the middle management level                  | -      | -    | 1      | 3    |
| Number of employees who left the job at the senior management level                  | -      | 2    | 1      | 2    |
| Number of non-managerial employees who left the job                                  | 5      | 2    | 9      | 6    |
| Number of non-UK citizen employees who left the job                                  | 1      | -    | 2      | -    |
| Number of employees who left voluntarily (by gender)                                 | 5      | 2    | 8      | 10   |
| Numbers of employees who left voluntarily  | 7      |      | 18     |      |
| Voluntary turnover rate  | 4%     |      | 8%     |      |

## Parental leave

| Parameter  | 2022   |      | 2023   |      |
|--|--------|------|--------|------|
|  | Female | Male | Female | Male |
| Total number of employees that were entitled to parental leave | 56     | 119  | 69     | 144  |
| Total number of employees that took parental leave             | N/A    | N/A  | 11     | 7    |

We were not tracking the total number of employees who returned to work after parental leave ended, nor are we tracking the retention rates of employees who took parental leave, categorised by gender.

However, we recognise the importance of this data for understanding and improving our parental leave policies and practices.

As part of our ongoing commitment to fostering an inclusive and supportive workplace, we will begin tracking this information starting from the next reporting period in 2024.



## Social indicators

## Training hours

| Parameter                                       | 2023        |
|---|-------------|
| For technical training (product training)       | 976         |
| For ethics (competition, anti-bribery) training | 98          |
| For environment (climate change) training       | 13          |
| For health and safety training                  | 460         |
| For operational excellence training             | 189         |
| <b>Average training hours per employee</b>      | <b>8.15</b> |



Starting from 2024, we will begin tracking the average hours of training by gender and employee category.

## Performance and career development reviews

| Parameter   | 2022   |      | 2023   |      |
|---|--------|------|--------|------|
|   | Female | Male | Female | Male |
| Total number of employees who received a regular performance and career development review  | 7      | 10   | 69     | 144  |
| The total number of junior management level employees who received a regular performance and career development review              | N/A    | N/A  | 5      | 2    |
| The total number of middle management level employees who received a regular performance and career development review              | N/A    | N/A  | 3      | 9    |
| The total number of senior management level employees who received a regular performance and career development review              | N/A    | N/A  | 2      | 26   |
| Total number of non-management level employees who received a regular performance and career development review                     | N/A    |      | 166    |      |
| Percentage of employees who are evaluated by management by objectives: systematic use of agreed measurable targets by line superior | 10%    |      | 100%   |      |



## Diversity and inclusion

### Employees by race and ethnicity

| Parameter                                | 2023  |
|--|-------|
| Asian                                    | 2.8%  |
| Black, African, Caribbean, Black British | 0.9%  |
| Hispanic or Latino                       | 0.0%  |
| White                                    | 47.4% |
| Indigenous or Native                     | 0.0%  |
| Other race / ethnicity                   | 0.5%  |
| Not Disclosed                            | 48.4% |

### Board member diversity

| Parameter  | Female | Male |
|--|--------|------|
| The Board by gender  | 1      | 5    |
| Management Board by gender   | -      | 9    |
| <30 years old Management Board members                                   | -      | -    |
| 30-50 years old (Including 30 and 50 years old) Management Board members | 4      | -    |
| >50 years old Management Board members                                   | 5      | -    |

### Employees in managerial positions

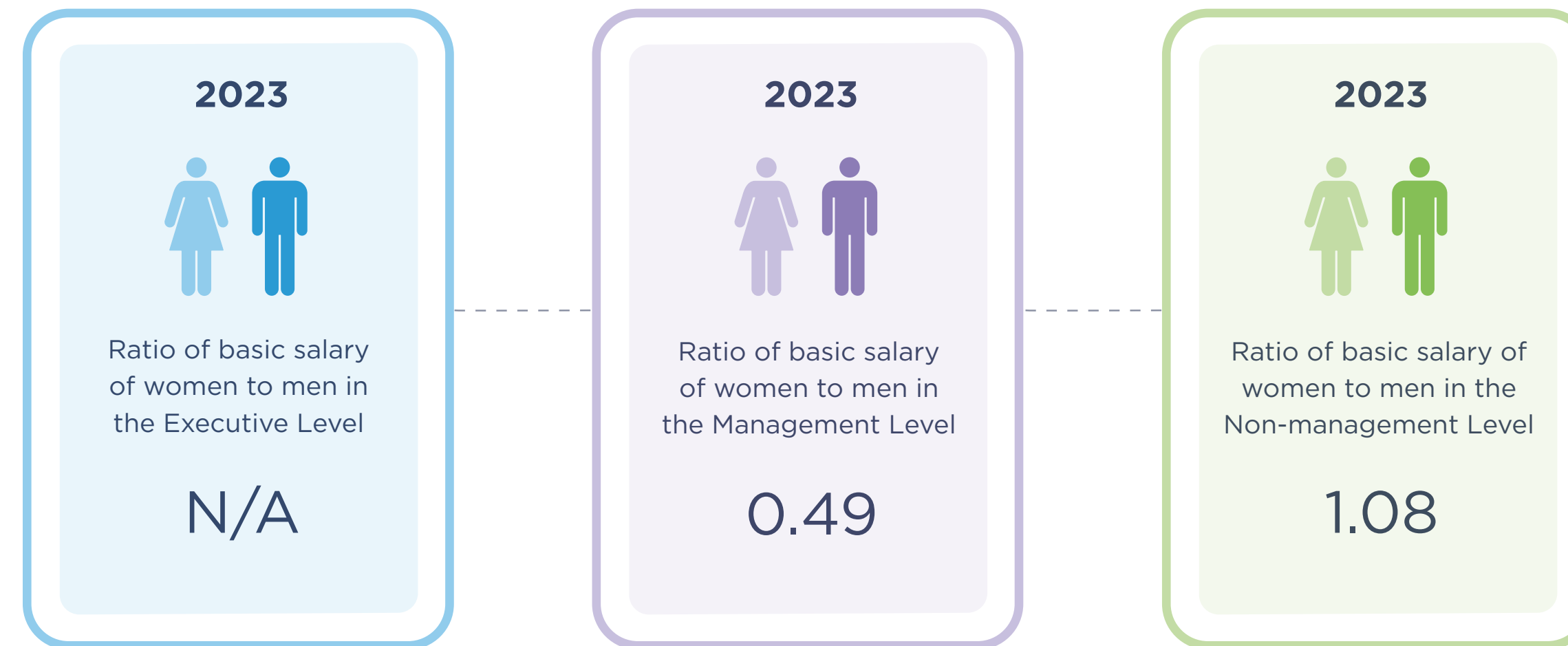
| Parameter   | 2022       |      | 2023       |      |
|---|------------|------|------------|------|
|   | Female     | Male | Female     | Male |
| Number of employees in junior management positions  | 6          | 17   | 5          | 2    |
| Number of employees in middle management positions  | 10         | 9    | 3          | 9    |
| Number of employees in senior management positions (senior management includes employees that are at most two management levels from the CEO) | 5          | 15   | 2          | 26   |
| <b>Total number of managers</b>   | <b>62</b>  |      | <b>47</b>  |      |
| Number of managerial employees in revenue-generating functions (e.g: sales positions)   | 4          | 12   | 3          | 6    |
| Share of women working at the junior management level   | 26%        |      | 71%        |      |
| Share of women working at the middle management level   | 53%        |      | 25%        |      |
| Share of women working at the senior management level   | 25%        |      | 7%         |      |
| Share of women managerial employees in revenue-generating functions (e.g: sales positions)  | 25%        |      | 33%        |      |
| <b>Total Number of women managers</b>   | <b>21</b>  |      | <b>10</b>  |      |
| <b>Share of women managers</b>  | <b>34%</b> |      | <b>21%</b> |      |
| Number of employees in science, technology, engineering and math (STEM)-related positions   | 18         | 47   | 17         | 50   |
| <b>Share of women in STEM-related positions</b>   | <b>28%</b> |      | <b>25%</b> |      |





# Diversity and inclusion

## Gender pay indicators in the UK



Significant location of operation is considered as the UK-based operation

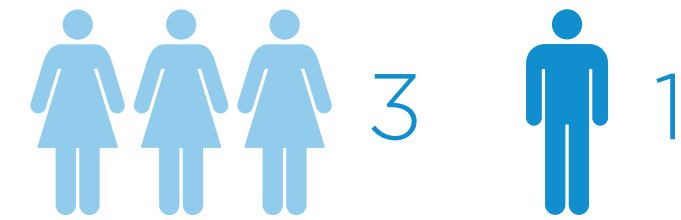


# Diversity and inclusion

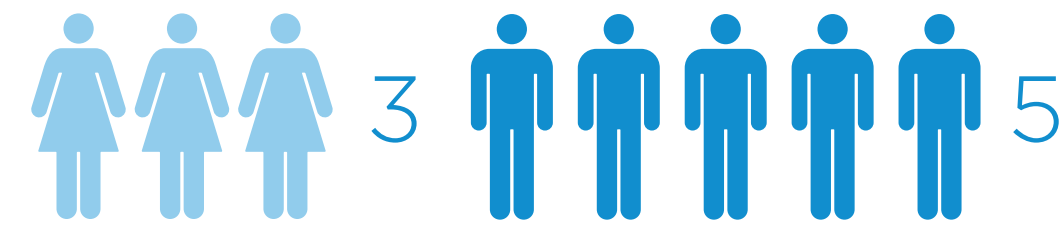
## Workers who are not employees

### By gender

Total number of workers who are not employees and whose work is controlled by the organisation - by gender (head count/FTE)



**2022**



**2023**

## Workers who are not employees

### By working structure

Total number of workers who are not employees and whose work is controlled by the organisation - by working structure (head count/FTE)



Full time  
**2022**

Part time



Full time  
**2023**

Part time



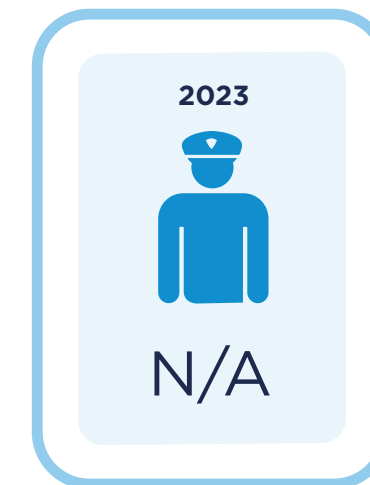
At Siderise, the most common types of workers primarily encompass cleaning and security personnel. These workers are engaged under third-party contractual relationships, signifying that they are employed by external service providers rather than directly by our organisation.



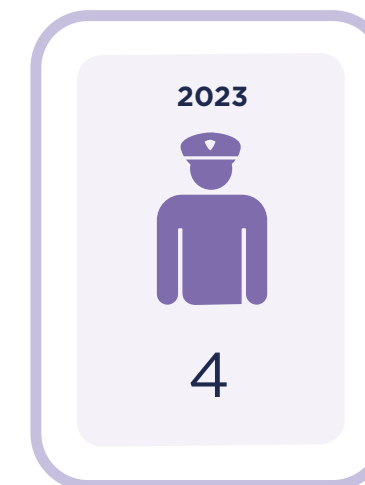
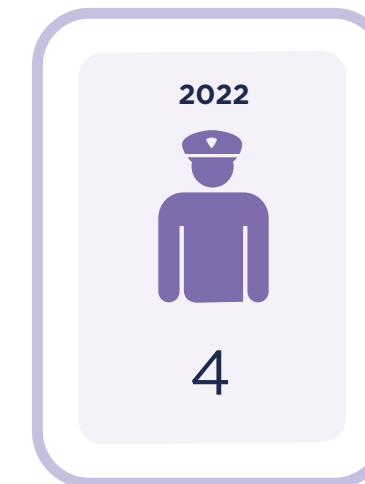
# Diversity and inclusion

## Security personnel trained in procedures

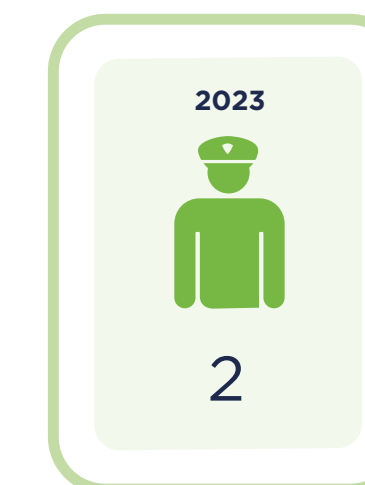
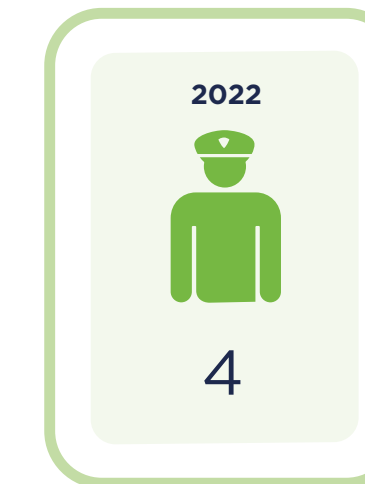
**1** Number of security personnel who are employees



**2** Number of security personnel who are third-party



**3** Number of security personnel who have received formal training in the organisation's specific procedures and their application to security



**4** Percentage of security personnel who have received formal training in the organisation's specific procedures and their application to security



Two new security personnel undertook induction training in 2023.



## Health and safety

## Employees

| Parameter  | 2022    | 2023    |
|--|---------|---------|
| Total number of hours worked   | 282,880 | 309,920 |
| Number of accidents  | 17      | 17      |
| Number of fatalities   | -       | -       |
| Rate of fatalities as a result of work-related injury<br>Formula: Number of fatalities as a result of work-related injury / Number of hours worked x 1,000,000                                 | -       | -       |
| Number of high-consequence work-related injuries (excluding fatalities)  | 0       | 0       |
| Rate of high-consequence work-related injuries (excluding fatalities)<br>Formula: Number of high-consequence work-related injuries (excluding fatalities) / Number of hours worked x 1,000,000 | *       | *       |
| Number of recordable work-related injuries (including fatalities)  | 17      | 17      |
| Rate of recordable work-related injuries<br>Formula: Number of recordable work-related injuries / Number of hours worked x 1,000,000   | 60.0    | 54.8    |
| Number of fatalities as a result of work-related ill health  | -       | -       |
| Number of cases of recordable work-related ill health  | -       | -       |
| Number of work-related ill health (occupational diseases) reported relative to one million hours worked  | -       | -       |
| Number of lost-time injuries   | -       | -       |
| Lost working days  | -       | -       |
| Lost Time Injury Frequency Rate (LTIFR)<br>= (number of lost-time injuries) / (total hours worked in accounting period) x 1,000,000  | **      | **      |

| Parameter  | 2022                   | 2023            |
|--|------------------------|-----------------|
| Lost Time Injury Rate (LTIR)<br>= (Number of lost-time injuries) / (Total hours worked in accounting period) x 200,000     | -                      | -               |
| Total Injury Rate - employees<br>= Total employee accidents (number of injuries / total employee working hours x 1,000,000 | 60.0                   | 54.8            |
| Total hours of employee training on health and safety  | 136                    | 149             |
| Total number of employees trained on health and safety   | 29                     | 35              |
| Main types of work-related injury - employees  | Slips, trips and falls | Manual handling |
| Main types of work-related ill health - employees  | ***                    | ***             |

\*No data to support cases of Serious Injury / Fatality (SIF).

\*\*No data available to determine cases of reportable occupational ill-health and diseases. No data on LTI injuries.

\*\*\*No record of work related ill-health or occupational disease cases.



## Health and safety

Workers who are not employees but whose work and / or workplace is controlled by the organisation

| Parameter  | 2022   | 2023  |
|--|--------|-------|
| Total number of hours worked – workers who are not employees   | 21,000 | 9,500 |
| Number of accidents  | 7      | 1     |
| Number of fatalities   | -      | -     |
| Rate of contractor fatalities as a result of work-related injury<br>Formula: Number of fatalities as a result of work-related injury / Number of hours worked x 1,000,000                      | -      | -     |
| Number of high-consequence work-related injuries (excluding fatalities)  | -      | -     |
| Rate of high-consequence work-related injuries (excluding fatalities)<br>Formula: Number of high-consequence work-related injuries (excluding fatalities) / Number of hours worked x 1,000,000 | -      | -     |
| Number of recordable work-related injuries (including fatalities)  | 7      | 1     |
| Rate of recordable work-related injuries<br>Formula: Number of recordable work-related injuries / Number of hours worked x 1,000,000   | 333    | 105   |
| Number of fatalities as a result of work-related ill health  | -      | -     |
| Number of cases of recordable work-related ill health  | -      | -     |
| Number of work-related ill health (Occupational Diseases) reported relative to one million hours worked  | -      | -     |
| Number of Lost Time Injuries (LTI)   | -      | -     |
| Lost Working Days  | -      | -     |
| Lost-Time Injury Frequency Rate (LTIFR)<br>= (number of lost-time injuries ) / (total hours worked in accounting period) x 1,000,000   | -      | -     |

| Parameter  | 2022            | 2023                              |
|--|-----------------|-----------------------------------|
| Lost Time Injury Rate (LTIR)<br>= (number of lost-time injuries ) / (total hours worked in accounting period) x 200,000  | -               | -                                 |
| Total Injury Rate – workers who are not employees<br>= Total contractor accidents (number of injuries) / total – workers who are not employees working hours x 1,000,000 | 381             | 105                               |
| Total hours of training on health and safety - workers who are not employees   | 20              | 11                                |
| Total number of workers who are not employees trained on health and safety   | 9               | 4                                 |
| Main types of work-related injury - workers who are not employees  | Manual handling | Over exertion and bodily reaction |
| Main types of work-related ill health - workers who are not employees  | *               | *                                 |

\*No record of any work related ill health cases associated with contractors or sub contractors.



## Health and safety

## Employees

| Parameter  | 2022   | 2023   |
|--|--------|--------|
| Total number of hours worked   | 49,011 | 52,699 |
| Number of accidents  | 2      | 5      |
| Number of fatalities   | -      | -      |
| Rate of employee fatalities as a result of work-related injury<br>Formula: Number of fatalities as a result of work-related injury / Number of hours worked x 1,000,000                        | -      | -      |
| Number of high-consequence work-related injuries (excluding fatalities)  | 0      | 0      |
| Rate of high-consequence work-related injuries (excluding fatalities)<br>Formula: Number of high-consequence work-related injuries (excluding fatalities) / Number of hours worked x 1,000,000 | -      | -      |
| Number of recordable work-related injuries (including fatalities)  | -      | 1      |
| Rate of recordable work-related injuries<br>Formula: Number of recordable work-related injuries / Number of hours worked x 1,000,000   | -      | 19     |
| Number of fatalities as a result of work-related ill health  | -      | -      |

| Parameter   | 2022   | 2023   |
|---|--|--|
| Number of cases of recordable work-related ill health   | -  | -  |
| Number of work-related ill health (occupational diseases) reported relative to 1,000,000 hours worked                               | -  | -  |
| Lost Time Injuries (LTI)  | 1  | 1  |
| Lost Working Days   | 1  | 46   |
| Lost Time Injury Frequency Rate (LTIFR)<br>= (number of lost-time injuries) / (total hours worked in accounting period) x 1,000,000 | 20   | 19   |
| Lost Time Injury Rate (LTIR)<br>= (number of lost-time injuries) / (total hours worked in accounting period) x 200,000              | 4  | 4  |
| Total Injury Rate - Employees<br>= total employee accidents (number of injuries) / (total employee working hours*) x 1,000,000      | 41   | 95   |
| Total hours of employee training on health and safety   | 250  | 311  |
| Total number of employees trained on health and safety  | 23   | 23   |
| Main types of work-related injury   | Manual handling                              | Manual handling                              |
| Main types of work-related ill health   | Musculoskeletal injuries (pulls and sprains) | Musculoskeletal injuries (pulls and sprains) |



## Health and safety

Workers who are not employees but whose work and / or workplace is controlled by the organisation

| Description  | 2022 | 2023 |
|--|------|------|
| Total number of hours worked   | 1466 | 37   |
| Number of accidents  | -    | -    |
| Number of fatalities   | -    | -    |
| Rate of contractor fatalities as a result of work-related injury<br>Formula: Number of fatalities as a result of work-related injury / Number of hours worked x 1,000,000                      | -    | -    |
| Number of high-consequence work-related injuries (excluding fatalities)  | -    | -    |
| Rate of high-consequence work-related injuries (excluding fatalities)<br>Formula: Number of high-consequence work-related injuries (excluding fatalities) / Number of hours worked x 1,000,000 | -    | -    |
| Number of recordable work-related injuries (including fatalities)  | -    | -    |
| Rate of recordable work-related injuries<br>Formula: Number of recordable work-related injuries / Number of hours worked x 1,000,000   | -    | -    |
| Number of fatalities as a result of work-related ill health  | -    | -    |
| Number of cases of recordable work-related ill health  | -    | -    |

| Description  | 2022 | 2023 |
|--|------|------|
| Number of work-related ill health (Occupational Diseases) reported relative to 1,000,000 hours worked  | -    | -    |
| Number of Lost Time Injuries (LTI)   | -    | -    |
| Lost Working Days  | -    | -    |
| Lost Time Injury Frequency Rate (LTIFR)<br>= (number of lost-time injuries ) / (total hours worked in accounting period) x 1,000,000   | -    | -    |
| Lost Time Injury Rate (LTIR)<br>= (number of lost-time injuries ) / (total hours worked in accounting period) x 200,000  | -    | -    |
| Total Injury Rate - workers who are not employees<br>Total injury rate - workers who are not employees = total contractor accidents (number of injuries) / total - workers who are not employees working hours x 1,000,000 | -    | -    |
| Total hours of training on health and safety - workers who are not employees   | -    | -    |
| Total number of workers who are not employees trained on health and safety   | -    | -    |
| Main types of work-related injury - workers who are not employees  | N/A  | N/A  |
| Main types of work-related ill health - workers who are not employees  | N/A  | N/A  |



## Governance indicators

### Affiliations and membership organisations

| Organisation   | Position  | Significant role |
|--|---|------------------|
| ABC - Association of Brickwork Contractors             | Member  |                  |
| ASFP - Association of Specialist Fire Protection       | Member  | ☐                |
| BBA - British Board of Agreement                       | Not a trade association - Relationship              |                  |
| BEI  | Member  |                  |
| BSi - British Standards Institution                    | Not a trade association - Relationship              |                  |
| Building Alliance                                      | Member  |                  |
| CAB - Council for Aluminium Building                   | Member  |                  |
| CEW - Construction Excellence Wales                    | Member  |                  |
| Chambers Wales   | Member  |                  |
| CITB - Construction Industry Training Board            | Not a trade association - Relationship              |                  |
| CPA - Construction Products Association                | Members - direct and indirect - CEO is the Chairman | ☐                |
| CTBUH - Council for Tall Buildings and Urban Habitats  | Member  |                  |
| CWCT - Centre for Window and Cladding Technology       | Member  |                  |
| Ellen MacArthur Foundation                             | Member  |                  |
| FACIA - Firestop Contractors International Association | Member  |                  |
| FIS - Finishes and Interiors Sector                    | Relationship  |                  |
| FPA - Fire Protection Association                      | Member  |                  |
| FSAB - Fire Safety Advisory Board                      | CEO has a personal seat                             | ☐                |

| Organisation   | Position                               | Significant role |
|--|--|------------------|
| FSF - Fire Sector Federation                                 | Member                                 |                  |
| IFC - International Firestop Council                         | Member                                 |                  |
| IFE - Institute of Fire Engineers                            | Member                                 |                  |
| IFSS - International Fire Safety Standard                    | Member                                 |                  |
| INCA - Insulated Render and Cladding Association             | Member                                 |                  |
| IOA - Institute of Acoustics                                 | Individual memberships                 |                  |
| LABC - Local Authority Building Control                      | Not a trade association - Relationship |                  |
| LSFA - Light Steel Framing Association                       | Member                                 |                  |
| MCRMA - Metal Cladding and Roofing Manufacturers Association | Member                                 | ☐                |
| NFRC - National Federation of Roofing Contractors            | Member                                 | ☐                |
| NHBC - National House Building Council                       | Not a trade association - Relationship |                  |
| Premier Guarantee  | Not a trade association - Relationship |                  |
| RIBA - Royal Institute of British Architects                 | Relationship                           |                  |
| RICS - Royal Institute of Chartered Surveyor                 | Not a trade association - Relationship |                  |
| Risk Engineering Forum                                       | Not a trade association - Relationship |                  |
| STA - Structural Timber Association                          | Member                                 |                  |
| Supply Chain Sustainability School                           | Silver Level Members                   |                  |





## Governance indicators

## Approach to stakeholder engagement

| Type  | Purpose of the stakeholder engagement | How the organisation seeks to ensure meaningful engagement with stakeholders and frequency                |
|---|---------------------------------------|---|
| Employees                                     | Participation, Consultation           | Employee emails (ongoing)<br>Intranet (ongoing)<br>Surveys (quarterly)                                    |
| Customers                                     | Information                           | Company website (ongoing)<br>1:1 meetings (ongoing)<br>Technical Services and Customer Services (ongoing) |
| Sectoral organisations and trade associations | Consultation                          | Meetings (ongoing)  |
| NGOs  | Participation, Consultation           | Virtual conferences (quarterly)   |
| International organisations                   | Consultation, Information             | Virtual conferences (quarterly)   |
| Suppliers                                     | Participation, Consultation           | Supplier meetings (quarterly)   |
| Shareholders                                  | Consultation, Information             | Meetings (monthly)<br>Shareholder reports (annually)<br>Financial reports (annually)                      |

| Type                | Purpose of the stakeholder engagement | How the organisation seeks to ensure meaningful engagement with stakeholders and frequency |
|---------------------|---------------------------------------|--|
| Public institutions | Consultation, Information             | Government consultations (ongoing)   |
| Media               | Consultation, Information             | Press releases (ongoing)<br>Media briefings (quarterly)<br>Social media posts (ongoing)    |
| Local community     | Participation, Consultation           | Community events (quarterly)<br>Meetings (ongoing)   |
| Universities        | Consultation, Information             | Research collaborations (ongoing)  |
| Business partners   | Participation, Consultation           | Partnership meetings (quarterly)<br>Joint strategy sessions (annually)                     |
| Local authorities   | Consultation, Information             | Official letters (ongoing)<br>Meetings (annually)  |
| Consultants         | Consultation, Information             | Consultant workshops (quarterly)<br>Consultant reports (ongoing)                           |
| Business partners   | Participation, Consultation           | Business partner events (quarterly)<br>Joint strategy sessions (quarterly)                 |



## GRI content index

| GRI standard                                       | Disclosure   | Location   | Comments |
|--|--|------------|----------|
| <b>GRI 2:<br/>General<br/>Disclosures<br/>2021</b> | 2-1 Organizational details   | Page 5     |          |
|  | 2-2 Entities included in the organization's sustainability reporting             | Page 4     |          |
|  | 2-3 Reporting period, frequency and contact point                                | Page 4 - 5 |          |
|  | 2-4 Restatements of information  | Page 4     |          |
|  | 2-5 External assurance   | Page 4     |          |
|  | 2-6 Activities, value chain and other business relationships                     | Page 7     |          |
|  | 2-7 Employees  | Page 61    |          |
|  | 2-8 Workers who are not employees  | Page 66    |          |
|  | 2-9 Governance structure and composition   | Page 13    |          |
|  | 2-10 Nomination and selection of the highest governance body                     | Page 15    |          |
|  | 2-11 Chair of the highest governance body  | Page 13    |          |
|  | 2-12 Role of the highest governance body in overseeing the management of impacts | Page 16    |          |
|  | 2-13 Delegation of responsibility for managing impacts                           | Page 17    |          |
|  | 2-14 Role of the highest governance body in sustainability reporting             | Page 17    |          |
|  | 2-15 Conflicts of interest   | Page 18    |          |
|  | 2-16 Communication of critical concerns  | Page 18    |          |

| GRI standard                                       | Disclosure  | Location | Comments  |
|--|---|----------|---|
| <b>GRI 2:<br/>General<br/>Disclosures<br/>2021</b> | 2-17 Collective knowledge of the highest governance body          | Page 18  |   |
|  | 2-18 Evaluation of the performance of the highest governance body | Page 19  |   |
|  | 2-19 Remuneration policies  | Page 20  |   |
|  | 2-20 Process to determine remuneration                            | Page 20  |   |
|  | 2-21 Annual total compensation ratio                              | Page 20  |   |
|  | 2-22 Statement on sustainable development strategy                | Page 3   |   |
|  | 2-23 Policy commitments   | Page 21  |   |
|  | 2-24 Embedding policy commitments                                 | Page 21  |   |
|  | 2-25 Processes to remediate negative impacts                      | Page 23  |   |
|  | 2-26 Mechanisms for seeking advice and raising concerns           | Page 23  |   |
|  | 2-27 Compliance with laws and regulations                         | Page 23  |   |
|  | 2-28 Membership associations                                      | Page 72  |   |
|  | 2-29 Approach to stakeholder engagement                           | Page 24  |   |
|  | 2-30 Collective bargaining agreements                             |          | Collective bargaining agreements do not apply to Siderise, and therefore, 0% of our total employees are covered by such agreements. |



## GRI content index

| GRI standard   | Disclosure   | Location | Comments   |
|--|--|----------|--|
| <b>GRI 3:<br/>Material<br/>Topics 2021</b>             | 3-1 Process to determine material topics   | Page 12  |  |
|  | 3-2 List of material topics  | Page 12  |  |
|  | 3-3 Management of material topics  | -        |  |
| <b>GRI 201:<br/>Economic<br/>Performance<br/>2016</b>  | 201-1 Direct economic value generated and distributed                                | -        | The information regarding GRI 201 is not disclosed in this sustainability report. This is due to our financials being published after the publication of this sustainability report. |
|  | 201-2 Financial implications and other risks and opportunities due to climate change | -        |  |
|  | 201-3 Defined benefit plan obligations and other retirement plans                    | -        |  |
|  | 201-4 Financial assistance received from government                                  | -        |  |
| <b>GRI 202:<br/>Market<br/>Presence 2016</b>           | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage   | Page 35  |  |
|  | 202-2 Proportion of senior management hired from the local community                 | Page 36  |  |
| <b>GRI 203:<br/>Indirect Economic<br/>Impacts 2016</b> | 203-1 Infrastructure investments and services supported                              | Page 24  |  |
|  | 203-2 Significant indirect economic impacts  | Page 24  |  |

| GRI standard  | Disclosure   | Location     | Comments   |
|---|--|--------------|--|
| <b>GRI 204:<br/>Procurement<br/>Practices 2016</b>      | 204-1 Proportion of spending on local suppliers  | Page 52 - 53 |  |
| <b>GRI 205:<br/>Anti-corruption<br/>2016</b>            | 205-1 Operations assessed for risks related to corruption                              | Page 22      |  |
|   | 205-2 Communication and training about anti-corruption policies and procedures         | Page 22      |  |
|   | 205-3 Confirmed incidents of corruption and actions taken                              | Page 23      |  |
| <b>GRI 206:<br/>Anti-competitive<br/>Behaviour 2016</b> | 206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | Page 23      |  |
| <b>GRI 207:<br/>Tax 2019</b>                            | 207-1 Approach to tax  | -            | The information regarding GRI 207 is not disclosed in this sustainability report. This is due to our financials being published after the publication of this sustainability report. |
|   | 207-2 Tax governance, control, and risk management                                     | -            |  |
|   | 207-3 Stakeholder engagement and management of concerns related to tax                 | -            |  |
|   | 207-4 Country-by-country reporting   | -            |  |
| <b>GRI 301:<br/>Materials 2016</b>                      | 301-1 Materials used by weight or volume   | Page 30      |  |
|   | 301-2 Recycled input materials used  | Page 30      |  |
|   | 301-3 Reclaimed products and their packaging materials                                 | Page 30      |  |



## GRI content index

| GRI standard                                 | Disclosure  | Location | Comments   |
|--|---|----------|--|
| <b>GRI 302:<br/>Energy 2016</b>              | 302-1 Energy consumption within the organization  | Page 29  | This requirement does not apply to Siderise as our products do not require energy during their use stage.                                  |
|  | 302-2 Energy consumption outside of the organization  | Page 28  |  |
|  | 302-3 Energy intensity  | Page 29  |  |
|  | 302-4 Reduction of energy consumption   | Page 28  |  |
|  | 302-5 Reductions in energy requirements of products and services  | -        |  |
| <b>GRI 303:<br/>Water and Effluents 2018</b> | 303-1 Interactions with water as a shared resource  | Page 32  |  |
|  | 303-2 Management of water discharge-related impacts   | Page 32  |  |
|  | 303-3 Water withdrawal  | Page 32  |  |
|  | 303-4 Water discharge   | Page 32  |  |
|  | 303-5 Water consumption   | Page 32  |  |
| <b>GRI 304:<br/>Biodiversity 2016</b>        | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | Page 33  |  |
|  | 304-2 Significant impacts of activities, products and services on biodiversity  | -        | Our business activities, products and services are not considered to have a significant impact on biodiversity.                            |
|  | 304-3 Habitats protected or restored  | Page 33  |  |
|  | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations                                | Page 33  | There are no known IUCN Red List species or national conservation list species with habitats in areas that are affected by our activities. |

| GRI standard   | Disclosure  | Location     | Comments |
|--|---|--------------|----------|
| <b>GRI 305:<br/>Emissions 2016</b>                         | 305-1 Direct (Scope 1) GHG emissions  | Page 27      |          |
|  | 305-2 Energy indirect (Scope 2) GHG emissions   | Page 27      |          |
|  | 305-3 Other indirect (Scope 3) GHG emissions  | Page 27      |          |
|  | 305-4 GHG emissions intensity   | Page 27      |          |
|  | 305-5 Reduction of GHG emissions  | Page 26 - 27 |          |
|  | 305-6 Emissions of ozone-depleting substances (ODS)                                   | -            |          |
|  | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | Page 27      |          |
| <b>GRI 306:<br/>Waste 2020</b>                             | 306-1 Waste generation and significant waste-related impacts                          | Page 31      |          |
|  | 306-2 Management of significant waste-related impacts                                 | Page 31      |          |
|  | 306-3 Waste generated   | Page 56 - 59 |          |
|  | 306-4 Waste diverted from disposal  | Page 56 - 59 |          |
|  | 306-5 Waste directed to disposal  | Page 56 - 59 |          |
| <b>GRI 308:<br/>Supplier Environmental Assessment 2016</b> | 308-1 New suppliers that were screened using environmental criteria                   | Page 54      |          |
|  | 308-2 Negative environmental impacts in the supply chain and actions taken            | Page 54      |          |



## GRI content index

| GRI standard  | Disclosure  | Location     | Comments |
|---|---|--------------|----------|
| <b>GRI 401:<br/>Employment<br/>2016</b>                         | 401-1 New employee hires and employee turnover  | Page 61      |          |
|   | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees            | Page 35      |          |
|   | 401-3 Parental leave  | Page 62      |          |
| <b>GRI 402:<br/>Labor/Management<br/>Relations 2016</b>         | 402-1 Minimum notice periods regarding operational changes  | Page 35      |          |
|   | 403-1 Occupational health and safety management system  | Page 38      |          |
| <b>GRI 403:<br/>Occupational<br/>Health and<br/>Safety 2018</b> | 403-2 Hazard identification, risk assessment, and incident investigation  | Page 38      |          |
|   | 403-3 Occupational health services  | Page 39      |          |
|   | 403-4 Worker participation, consultation, and communication on occupational health and safety                       | Page 39      |          |
|   | 403-5 Worker training on occupational health and safety   | Page 40      |          |
|   | 403-6 Promotion of worker health  | Page 40      |          |
|   | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Page 38 - 42 |          |
|   | 403-8 Workers covered by an occupational health and safety management system  | Page 41      |          |
|   | 403-9 Work-related injuries   | Page 41      |          |
|   | 403-10 Work-related ill health  | Page 41      |          |

| GRI standard  | Disclosure   | Location | Comments   |
|---|--|----------|--|
| <b>GRI 404:<br/>Training and<br/>Education 2016</b>                                   | 404-1 Average hours of training per year per employee  | Page 63  |  |
|   | 404-2 Programs for upgrading employee skills and transition assistance programs                                      | Page 35  |  |
|   | 404-3 Percentage of employees receiving regular performance and career development reviews                           | Page 63  |  |
| <b>GRI 405:<br/>Diversity and<br/>Equal Opportunity<br/>2016</b>                      | 405-1 Diversity of governance bodies and employees   | Page 64  |  |
|   | 405-2 Ratio of basic salary and remuneration of women to men   | Page 35  |  |
| <b>GRI 406:<br/>Non-discrimination<br/>2016</b>                                       | 406-1 Incidents of discrimination and corrective actions taken   | Page 35  |  |
| <b>GRI 407:<br/>Freedom of<br/>Association and<br/>Collective<br/>Bargaining 2016</b> | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Page 54  |  |
| <b>GRI 408:<br/>Child Labor 2016</b>  | 408-1 Operations and suppliers at significant risk for incidents of child labour                                     | Page 54  |  |
| <b>GRI 409:<br/>Forced or<br/>Compulsory Labor<br/>2016</b>                           | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour                      | Page 54  |  |
| <b>GRI 410:<br/>Security Practices<br/>2016</b>                                       | 410-1 Security personnel trained in human rights policies or procedures  | Page 67  |  |
| <b>GRI 411:<br/>Rights of<br/>Indigenous Peoples<br/>2016</b>                         | 411-1 Incidents of violations involving rights of indigenous peoples   | Page 37  | During the reporting period, there were no identified incidents of violations involving the rights of indigenous peoples |



## GRI content index

| GRI standard  | Disclosure  | Location | Comments |
|---|---|----------|----------|
| <b>GRI 413:<br/>Local Communities<br/>2016</b>          | 413-1 Operations with local community engagement, impact assessments, and development programs      | Page 37  |          |
|   | 413-2 Operations with significant actual and potential negative impacts on local communities        | Page 37  |          |
| <b>GRI 414:<br/>Supplier Social<br/>Assessment 2016</b> | 414-1 New suppliers that were screened using social criteria  | Page 54  |          |
|   | 414-2 Negative social impacts in the supply chain and actions taken                                 | Page 54  |          |
| <b>GRI 415:<br/>Public Policy 2016</b>                  | 415-1 Political contributions   | Page 37  |          |
| <b>GRI 416:<br/>Customer Health<br/>and Safety 2016</b> | 416-1 Assessment of the health and safety impacts of product and service categories                 | Page 42  |          |
|   | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Page 42  |          |

| GRI standard   | Disclosure   | Location | Comments   |
|--|--|----------|--|
| <b>GRI 417:<br/>Marketing and<br/>Labelling 2016</b> | 417-1 Requirements for product and service information and labelling                               | Page 48  |  |
|  | 417-2 Incidents of non-compliance concerning product and service information and labelling         | Page 48  | Siderise has not identified any noncompliance with regulations and/or voluntary codes concerning product and service information and labelling.  |
|  | 417-3 Incidents of non-compliance concerning marketing communications                              | Page 48  | Siderise has not identified any noncompliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship. communications, including advertising, promotion, and sponsorship. |
| <b>GRI 418:<br/>Customer Privacy<br/>2016</b>        | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | Page 48  |  |



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