

Sustainability report

2024

SIDERISE
integrity in all we do

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siderise.com

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Message from our CEO



Our mission of 'Go Beyond, contributing to safer buildings' is the compass that guides every decision made at Siderise. As we strive towards our vision to be 'global leaders in passive fire solutions for the building envelope,' alongside growing our high-performance acoustic offerings, we are anchored by our values that champion customer first, safety, integrity, respect, and continuous improvement. Ensuring sustainable development is integral to this approach.

2024 was a defining year for our organisation. Despite the continuing volatility of the economy and construction sector, Siderise achieved 9.1% revenue growth. This was driven by resilience, strategic diversification, and a relentless focus on innovation and international expansion. We strengthened our presence in critical markets— including Europe, India, and North America— and our Dubai manufacturing site became operational at the end of December 2024. This activity has resulted in our highest ever export performance and led to Siderise receiving the Global Export award at the Insider Media Made in Wales Awards 2024.

Underpinning this business growth and success is our longstanding commitment to our people and planet. Throughout the year, we made important progress with our Environmental, Social and Governance (ESG) strategy.

Evolving our environmental stewardship

As we continue to assess our climate impact, we are taking tangible steps towards reducing both our carbon emissions and our waste streams. 2024 saw several upgrades to our UK sites, from switching to 100% LED lighting at our premises in Maesteg to the installation of our first solar array on our Innovation Centre. We also continued to assess the impact of our products, with Lifecycle Analysis (LCA) and Environmental Product Declarations (EPDs) underway on many of our core ranges. This work has laid clear foundations for several future decarbonisation initiatives and set us on the right path to achieve zero waste-to-landfill status by the end of 2025.

Investing in our people

A mission like Go Beyond needs to be delivered by passionate people who are engaged with the importance of the work they do. In 2024, our headcount reached 206 talented individuals across ten different countries. We invest heavily in ensuring everyone— from the shop floor to head office— is equipped with the right skills, knowledge and mindset to deliver excellence in their roles. This includes implementing lifelong learning initiatives, conducting values workshops and fostering personal and professional development. Being one of only 15 construction businesses listed in The Sunday Times Best Places to Work 2024 underlines the strength of our company culture.

Driving innovation and market trust in our products

In November 2024, we successfully completed the Code for Construction Product Information (CCPI) assessment process for all our core passive fire protection ranges. This gives our customers greater confidence that the information surrounding them is "clear, accurate, up-to-date, accessible and unambiguous." Our technical teams delivered over 7,000 responses to customer queries and our new website— launched in June 2024 and shortlisted for the Best Application of Marketing Technology at the Construction Marketing Awards— serves as both a technical hub and brand beacon.

Improving health and safety policy and practice

The safety and wellbeing of our staff is always a non-negotiable priority. Our target remains zero harm, and we are committed to firmly embedding a safety-first mindset within all our operations. Whilst we were disappointed to experience three reportable safety incidents in 2024, they have fuelled our resolve to reinforce a culture of proactive safety across every Siderise site through expanded behavioural training programmes, increased safety briefings, and greater emphasis on the importance of hazard reporting.

Looking ahead

Sustainable development is not a parallel initiative— it is integral to our business model and ambitions to mature into a truly global enterprise. For 2025, our sights are set on 15.6% growth, supported by a refined strategy house. As we seek to refine our strategies, consolidate our UK market share and accelerate our overseas expansion, we remain steadfast in our belief that prioritising our ESG targets will not only help us realise business success, but enable us to deliver excellence for our customers around the globe.

Together, we will continue building a safer, stronger, and more sustainable future.



Adam Turk
Siderise CEO

About this report

Reporting period

Sustainability performance is reported annually. This report covers the period **from 1 January 2024 to 31 December 2024**, which aligns with our financial reporting period. Quantitative sustainability data for financial years 2022 and 2023 is presented in the **Appendix**.

About the data

We are actively exploring options for obtaining assurance from an appropriate external party 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.

Since Siderise Group comprises multiple entities, we have used an allocation approach whereby we consolidate material topic data, such as emissions, across all entities.

Restatements

Due to improvements in our reporting, calculation methodology and greater scrutiny of our prior calculations and data collection since the publication of our inaugural report, it has been necessary to make several restatements in this report. These relate to:

- Updated base year from 2023 to 2024 to reflect the fully operational SIL Maesteg high-speed line, the addition of the SIL Dubai production line, and the establishment of Siderise US LLC.
- 2023 GHG emissions.
- Energy intensity ratios.
- Waste per unit of product.
- SIL India water consumption.
- Total weight and percentage of recycled input materials used to manufacture SIL products.
- Number of customer technical responses.
- 2023 operational excellence training hours.

By highlighting these restatements, we aim to further demonstrate integrity and transparency in the continuous improvement of our ESG practices and reporting approaches.

Locations

All active, operational Siderise Group entities are acknowledged throughout the report:

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

It is important to note that quantitative data for Siderise US LLC is excluded from this report, as the entity was not operating from a physical office location during the reporting period. Additionally, although Siderise Middle East FZE LLC began receiving utility bills in April 2024, the manufacturing facility only became operational in December 2024. As such, its quantitative data does not reflect a full year of activity and has been treated accordingly. However, where appropriate, we have provided qualitative data regarding the sites.

For brevity, throughout this report, Siderise Group is referred to as **Siderise**, Siderise Insulation Limited as **SIL**, and Siderise (Special Products) Limited as **SSPL**.

When referring to specific **operations**, the following applies:

- **SIL Maesteg** (SIL headquarters) comprising the manufacturing facility, Innovation Centre and offices.
- **SIL India** comprising offices in two locations (Noida and Navi Mumbai).
- **SIL Singapore** comprising a single office.
- **SIL Dubai** comprising the manufacturing facility in Dubai.
- **SIL UAE** comprising offices in Dubai.
- **SSPL** comprising the manufacturing facility and offices in Hadleigh.



This report has been prepared in accordance with the latest versions of the **Global Reporting Initiative (GRI) standards**. For a more detailed breakdown of where the standards apply, see **Appendix A5 GRI content index**.

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Project spotlight

White Rose View

RH and RV Rainscreen Cavity Barriers are protecting the United Students' White Rose accommodation in Leeds, UK. Home to 976 students, the building has been built to the highest standards, achieving BREEAM Excellent.

Organisational details

Siderise Group Limited comprises two functioning entities:

Siderise Insulation Limited (SIL)

A leading manufacturer of high-performance passive fire protection solutions for the building envelope, including unique, comprehensively tested stone wool Lamella cavity barriers and firestops engineered to control the spread of fire.

Siderise (Special Products) Limited (SSPL)

A specialist in high-performance engineered acoustic and thermal solutions for building façades and interiors, HVAC, rail, marine, and industrial applications.

As a Group, we currently operate **three manufacturing sites**:

- **Siderise Insulation Limited (SIL)**
  Forge Industrial Estate, Maesteg, Bridgend CF34 0AH, UK (SIL Headquarters).
- **Siderise (Special Products) Limited (SSPL)**
  Lady Lane Industrial Estate, Hadleigh, Suffolk IP7 6BQ, UK. (SSPL Headquarters).
- **Siderise Middle East FZ LLC (SIL Dubai)**
  Warehouse D8, Al Quoz Industrial Area 1, Dubai, UAE.



2024 at a glance

3
manufacturing sites

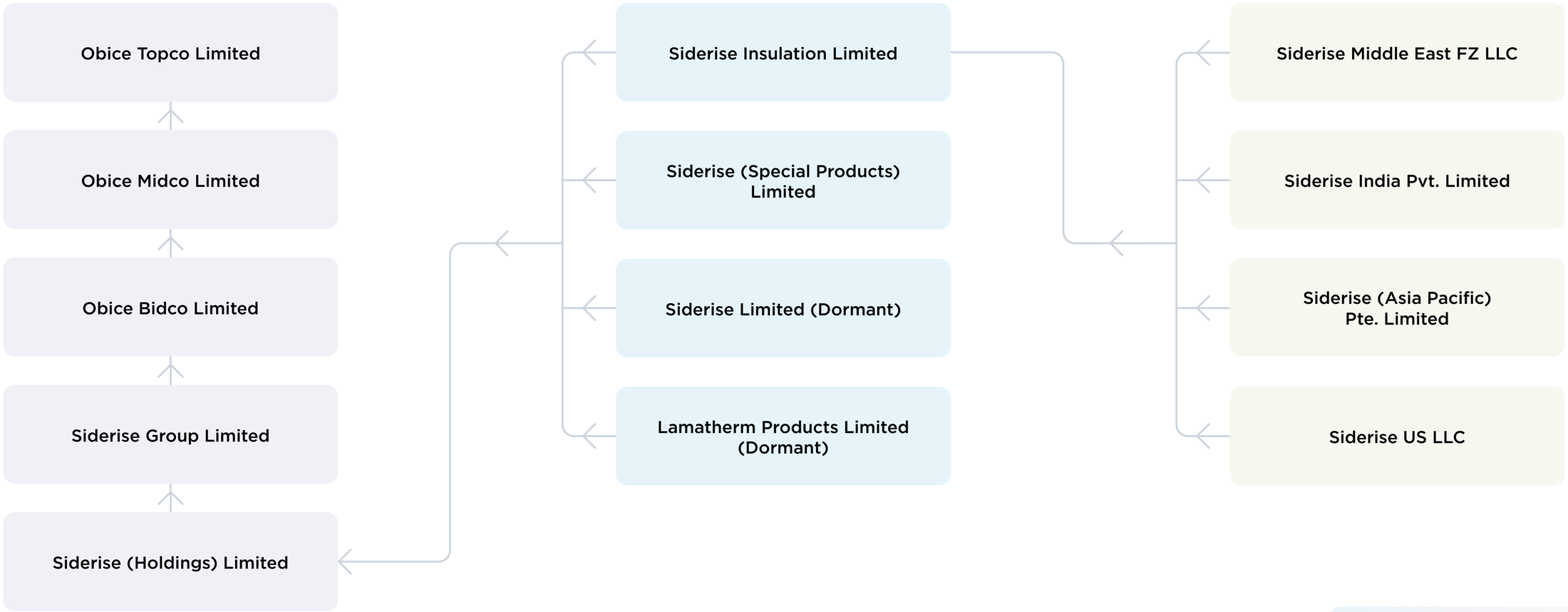
7
global offices

206
employees

9.1%
revenue growth

Siderise Insulation manufacturing facility and Siderise Innovation Centre in South Wales

Structure and countries of operation



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

Our approach

We want to redefine the role of the manufacturer in the pursuit of building safety and comfort. Our investment in quality manufacturing, thorough testing and certification, and exemplary technical and site services is enabling design and construction professionals all over the world to create a safer and more comfortable built environment for all—powering our mission to **'Go Beyond in helping to contribute to safer buildings.'**





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 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 our 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 and add real value to the projects we work on.

1



Customer driven

For our customers to meet their responsibilities and aims, they first need reliable high-performance products that 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 implement strict testing procedures, quality control measures and automated processes to ensure all our products offer outstanding performance and excellent durability. These are delivered with a personalised and seamless service that helps customers to achieve and demonstrate best practice at every stage.

2



Compliance focused

Working in a life safety-critical industry means that we must 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 cornerstones of our offering, and we invest heavily in ensuring that all our products 'Go Beyond' the relevant standards wherever possible for complete confidence in their ability to perform when it matters most.

3



Competency committed

We believe that for customer service to be useful, accurate and accessible, it must be delivered by competent people. All job roles are assessed using a SKEB matrix (Skills, Knowledge, Experience and Behaviour) and our employees in customer facing roles undergo formalised training for a baseline level of product knowledge. We also ensure ongoing upskilling for technical staff, encouraging them to undertake professional qualifications provided by the Institution of Fire Engineers (IFE) and the Institute of Acoustics (IOA). This not only improves customer interactions but creates passionate and confident fire safety and noise control advocates throughout our business.

4

Our values

These five values are intrinsic to who we are, both as a business and as individuals. Every member of our team lives them through their daily activities, and they are central in our decision making around how we develop the business.



Customer first

Our customers are our ultimate priority – as the beating heart of our business, their experience should be a positive one, showing initiative and foresight can help towards improving that experience. Always be sincere in your approach to customers, guide them, share knowledge, be authentic, humble, and friendly.



Safety matters

If our goal is to make the world a safer place - we should have a sixth sense around safety – at our facilities, within our manufacturing processes, and when at work elsewhere. Be diligent with even the most obvious tasks and practice the importance of doing them safely, each and every day, fostering a culture of safety.



Integrity in all we do

The ethos to do the right thing is within all of us. Ask yourself on a regular basis and in all situations, “am I doing the right thing?” This moral fibre is built into every aspect of the business and should be demonstrated when engaging with customers, work colleagues and suppliers. It’s about dependability. Showing up, continuously considering the greater good, and never cutting corners.



Respect for each other

We are all here to give the best of ourselves. Diversity, creativity, inspiration, and collaboration; we are a proud team that understands that everyone is working towards a common goal. Enjoy being you, what you do, the way you work – and respect the same in others around you. There is no single person better than anyone else.



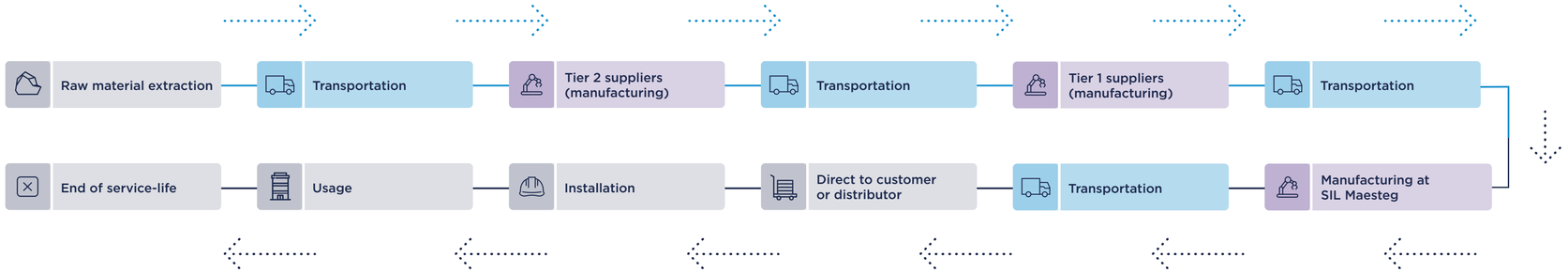
Strive for betterment

Standing still isn’t an option. Our DNA is always to improve, to do better. You’re a part of something great. Forward-thinking isn’t just for our technical teams, it’s for all of us. Don’t hold back, push forward, push the boundaries – it’s how we’ll stay ahead as a collaborative business.

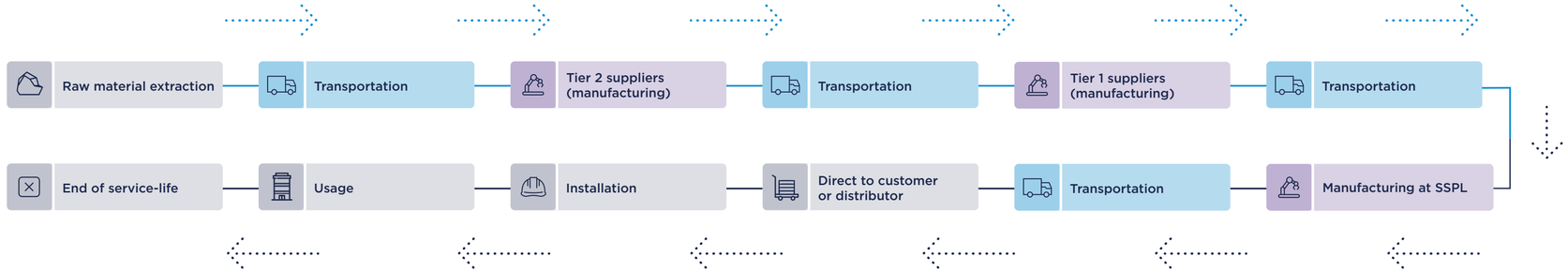
Value chain

We have updated our value chain from our 2023 report following the addition of our SIL Dubai production line and warehouse facility in December 2024. These diagrams are valid for most of our manufactured products and solutions.

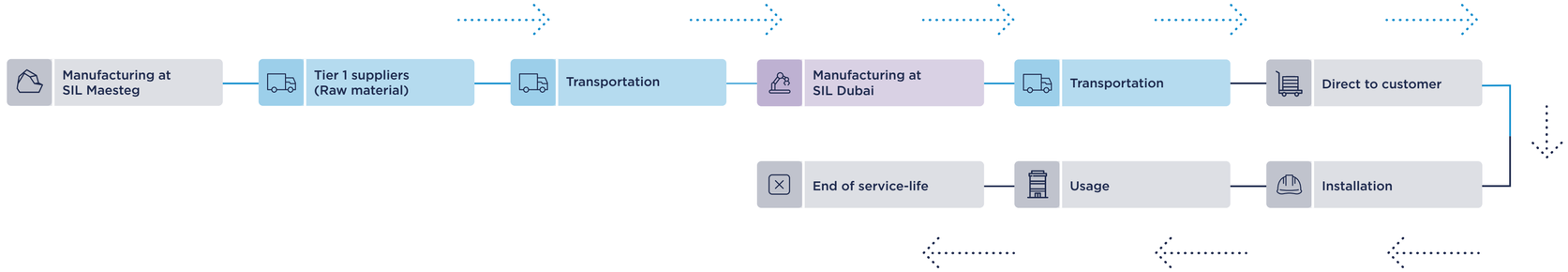
Siderise Insulation Limited



Siderise (Special Products) Limited



Siderise Middle East FZ LLC



Our Environmental Social and Governance strategy

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Project spotlight

One Za’abeel

CW-FS Firestop is protecting the the iconic One Za'abeel development in Dubai. The LEED Gold rated project features luxury residences, hotels, offices and commercial spaces, all connected by a 230m sky bridge known as THE LINK.

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 values and UN Sustainable Development Goals (SDGs). Whilst this report explicitly addresses Planet, People and Product in their own sections, Policy sits within all of them.

Planet

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

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

Value



Strive for betterment

SDGs

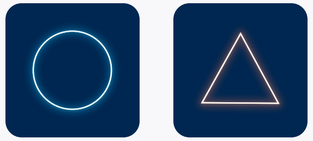


People

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, innovation and digitalisation. By embracing the principles of the circular economy, we aim to minimise our environmental footprint while maximising the social 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 and progress

Our ESG targets for each pillar were defined by conducting an in-depth assessment to identify the material topics that impact our business and stakeholders the most. Our targets and progress towards achieving our targets globally is detailed as follows:

Planet

Material issues	Metric	Targets	Target year (by the end of)	Progress in 2024
• The climate crisis and the transition to a zero-carbon economy • Circular economy and waste • Biodiversity • Water stewardship	GHG Scope 1 & 2 emissions	Net Zero by 2030 from a 2023 base year (setting science-based targets)	2030	• Developed a detailed decarbonisation plan and procured GHG calculation software tool to initiate our science-based emissions reduction strategy.
		20% onsite and 80% offsite renewable energy	2030	• Installed our first small onsite solar PV array on Siderise Innovation Centre. • Continued to procure 100% green electricity at SIL Maesteg.
		100% EV company cars	2030	• Finalised the company vehicle policy to support the transition to a fully electric vehicle fleet.
		70% EV company cars	2025	• Interim target achieved ahead of schedule.
	Energy efficiency	20% reduction kWh/kg of product	2030	• Final ESOS report received and action plan created. • Compressed air system pressure reduced at SIL Maesteg. • Operational frequency lowered for the new production line at SIL Maesteg. • Full LED lighting transition completed across the SIL Maesteg site and SSPL Warehouse. • Passive Infra-Red (PIR) sensor lighting installed in all occupied office spaces. • Fast-acting roller shutter door installed at SSPL.
		ISO 50001 Energy Management certification	2025	• Remain on track, with a dedicated working group established to implement the energy management system.
	Waste to landfill	Zero waste to landfill	2025	• Formed a cross-functional working group. • Explored opportunities for the reuse and recycling of stone wool waste.
	Water stewardship	15% reduction m^3/kg of product	2030	• Initiated monthly water tracking. • Water efficiency projects under development.
		Reuse or recycle 100% of water	2030	• In process of being determined.

Medium High Very high

ESG targets and progress

People

Material issues	Metric	Targets	Target year (by the end of)	Progress in 2024
Health and safety Talent management Employee engagement Human rights Diversity and inclusion Social responsibility	Health and safety non-conformance	Zero	2025	• Achieved ISO 45001: 2018 Occupational Health and Safety Management System certification at SIL Maesteg.
	Lost-time injury frequency rate (LITFR)	Zero	2025	• Introduced new systems and procedures including the rollout of the 'My Compliance' software platform.
	Mental health first-aiders	15% of staff	2025	• 18 members of staff based at SSPL completed a level 1 qualification in Mental Health First Aid.
	All customer facing staff employed >6 months to be sufficiently competent using skill, knowledge, experience and behaviour (SKEB) matrix.	100%	2023	• Target achieved.
	Training hours per full-time employee (FTE)	All FTE to receive a minimum of 10 to 20hrs of training per year (6hrs H&S)	2025	• Appointed a Learning and Development Business Manager to drive target implementation.
	eNPS Score	>65 Great Place to Work, or similar, certified	2025	• Named one of The Sunday Times Best Places to Work 2024.
	Gender equality	Gender parity	2030	• In process of being determined.
	Community investment	£10,000	2023	• Established the CSR committee. • Delivered three community engagement events.
		£20,000	2030	• On track.

Medium High Very high

ESG targets and progress

Product

Material issues	Metric	Targets	Target year (by the end of)	Progress in 2024
● Circular economy and waste ● Customer satisfaction and communication ● R&D and innovation ● Products with environmental and social benefits ○ Digitalisation	Product circularity	>30% recycled content in core products (CW, RH/RV, EW)	2030	• Approximately 21% recycled materials were used in SIL products.
		Waste take-back scheme	2030	• In process of being determined.
	Annual investment in R&D	≥2% of turnover	2025	• In process of being determined.
	Number of external stakeholders trained	2,000 people/year	2025	• Continued delivery of product and installation training throughout 2024.
	Product stewardship	EPDs/HPDs for core products	2025	• Published EPDs for CW-CB Cavity Barrier, CW-FS Firestop, and RV Vertical Cavity Barrier. • Published the first HPD. • Development of further product declarations underway.

○ Medium ● High ● Very high

ESG targets and progress

Policy

Material issues	Metric	Targets	Target year (by the end of)	Progress in 2024
Business ethics Responsible supply chain Responsible raw materials Stakeholder interaction Corporate governance Risk & crisis management	Responsible sourcing	BES 6001 responsible sourcing certification	2024	• Assembled project team. • Certification anticipated by Q3 2025.
	Percentage of audited critical suppliers	100%	2025	• Developed an online supplier screening questionnaire for the existing critical suppliers. • Issued 48 questionnaires to screen environmental and social risks.
	Risks and opportunities	CDP Disclosure (or similar)	2025	• In process of being determined.
	Reporting	Sustainability report	2024	• Target achieved.

Medium High Very high

Materiality assessment

The targets for each of our pillar were defined by conducting an in-depth assessment to identify the material topics that impact our business and stakeholders the most. Our material topics were determined in 2023 through a combination of research methods, systematically identifying 'actual' and 'potential' short- and long-term impacts to ensure a robust assessment process.

We analysed the United Nations Sustainable Development Goals (SDGs), insights from ESG rating agencies, reports from the World Economic Forum's Global Risk Reports, and undertook industry benchmarking. The Board also played a pivotal role in identifying impacts on the economy, environment, and people, given its responsibility for approving reported information and material topics.

To gain further insights, we conducted a stakeholder mapping exercise, as detailed in **Approach to stakeholder engagement**. Using this information we conducted a survey approaching approximately 2,000 internal and external stakeholders.

- Actual negative impacts were assessed by severity, considering scale, scope, and irremediable character, whilst potential negatives were assessed for severity and likelihood.
- Actual and potential positive impacts were evaluated by scale and scope, with likelihood also considered for potential impacts.

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

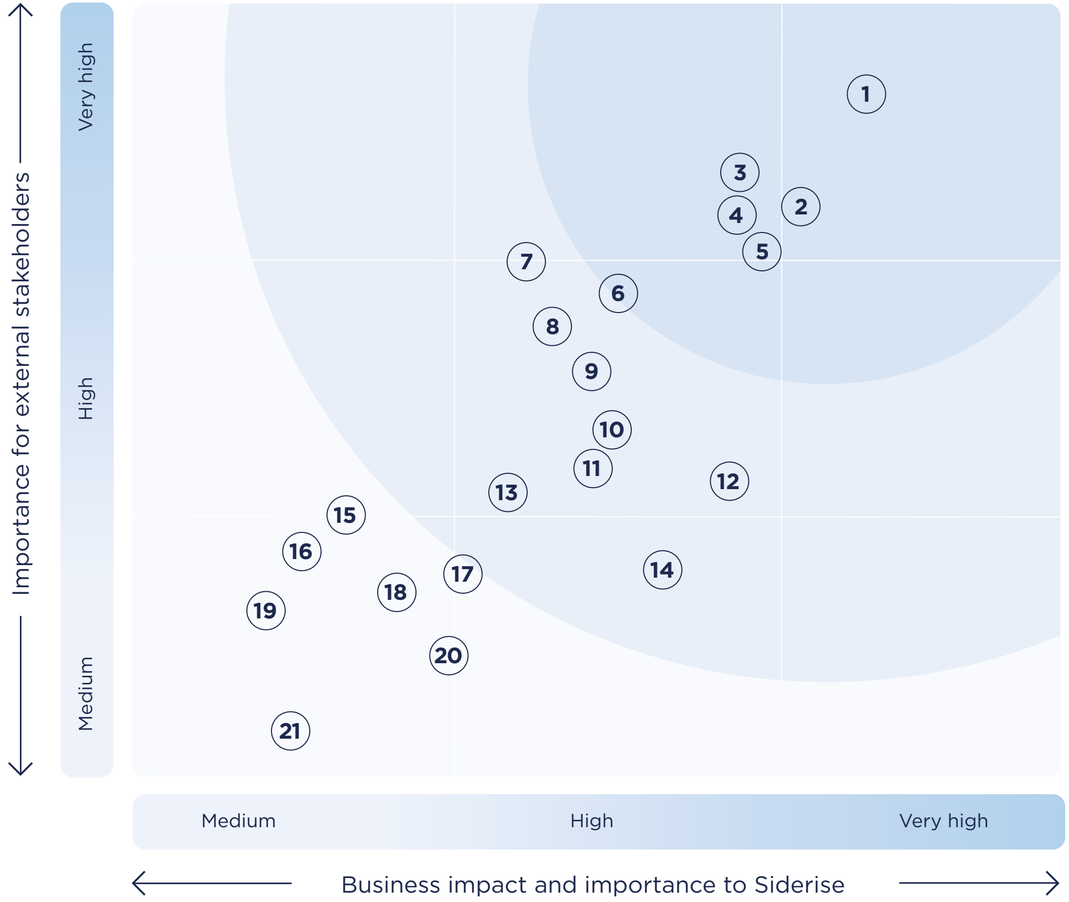
- Greater than 4 deemed 'Very high'.
- Greater than 3.5 but less than 4 deemed 'High'.
- Greater than 3 but less than 3.5 deemed 'Medium'.

The management of material topics have been addressed throughout this report within each material topic section. Each topic outlines the impacts, our role in those impacts, relevant policies and actions taken, and how we monitor effectiveness.

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 responsibity
20. Biodiversity
21. Water stewardship

Materiality matrix



Planet

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Project spotlight

The Mobility Pavilion

CW-FS Firestop is installed in The Mobility Pavilion, Dubai, a self-shading building designed to LEED Gold standard with metal cladding that reflects heat.



Environmental stewardship

We are proud of our longstanding commitment to environmental stewardship. This is evident in our **ISO 14001 Environmental Management System certification**, which has been held by SIL Maesteg since 2018 and SSPL since 2019. We are also conscious of the ways our solutions can help to support a more sustainable built environment long into the future.

Our **passive fire protection products** prevent the spread of flames and smoke within the building envelope, protecting building occupants and limiting the amount of damage to the building and surrounding environment. Containing fire reduces the amount of burning materials polluting the air, which enables it to be extinguished quicker. This means that potentially less water/fewer resources are used. In addition, it also reduces the amount of remediation work necessary and its associated operational and embodied carbon costs.

Our **acoustic insulation products** help create healthier and more productive environments by reducing noise pollution. These solutions are used in a variety of applications where enhanced acoustic comfort, fewer distractions, and the maintenance of privacy are essential to promote better occupier health and well-being.

Meanwhile, our **thermal insulation solutions** contribute to reducing energy consumption by providing effective thermal barriers, resulting in lower greenhouse gas (GHG) emissions associated with heating and cooling.

We will continue to support the drive towards a more sustainable built environment and reducing the environmental impact of our operations by advancing the performance and applications of our products through investment, implementing new initiatives, achieving meaningful certifications, and developing sound partnerships.


We are conscious of the ways our solutions can help to support a more sustainable built environment long into the future.



We installed our first small solar PV array on the roof of the Siderise Innovation Centre with capacity to generate up to 2,087 kWh/yr.

Climate change mitigation

Identifying and reducing our emissions – progress towards targets

Target

We aim to achieve net-zero Scope 1 and 2 emissions by the end of 2030. While we had initially selected 2023 as our base year, we updated this to 2024 to better reflect our current operational footprint. In 2024, our second high-speed line at our SIL Maesteg site became fully operational and we established a new manufacturing line in Dubai. This makes 2024 the most recent and operationally representative year for measuring our GHG emissions and tracking progress towards this target.

Building on the goal setting undertaken in 2023, 2024 saw us lay the foundations for several future initiatives. This included the development of an internal decarbonisation plan which sets out the strategic projects and investment required to become net-zero in Scope 1 and 2 by the end of 2030.

Implementation of renewable technologies

We installed our first small solar PV array on the Innovation Centre at SIL Maesteg, with capacity to **generate up to 2,087 kWh/year (0.4 tCO_2e)**. This marks our first step towards our goal of producing 20% of our energy demand from onsite renewables by the end of 2030.

We continue to investigate the feasibility of implementing both solar PV and heat pump technologies at our manufacturing sites and have obtained cost proposals to inform future budget applications.

We continue to **procure 100% green electricity backed by the Renewable Energy Guarantees of Origin (REGO) scheme at our SIL Maesteg site**, working closely with our energy brokers to find the most preferential contracts available.

Energy efficient site upgrades

Work progressed on several energy optimisation projects identified during our 2023 Energy Savings Opportunity Scheme (ESOS) audit, including the reduction of pressure settings on our compressed air system at SIL Maesteg from 7 to 6.5 bars, to **save an expected 2,508 Wh/year (0.5 tCO_2e)**.

The extraction systems that service all our production lines are paramount for the health and safety of our shop floor employees and the local environment. However, they are significant energy users (SEUs). After careful analysis, we were able to **reduce the operational frequency of the system on our new production line at SIL Maesteg from 50 to 45 Hz without compromising its performance**.

SIL Maesteg and the SSPL warehouse have completely transitioned to using **LED lighting**. At SIL Maesteg, Passive Infra-red (PIR) sensors were installed on lighting in all occupied office spaces for enhanced security, energy efficiency and cost saving benefits.

Another key energy saving measure was the investment in a **fast-acting roller shutter door** at SSPL, installed in March 2024. This helps minimise heat loss whilst improving security.

Over the course of 2024, we took action towards **achieving ISO 50001 Energy Management certification across all our manufacturing operations by the end of 2025.** This certification will help us demonstrate our dedication to effectively managing and reducing energy consumption throughout our organisation and set us on the path to achieve our net-zero ambitions.

● Very high material topic

Improvement of transportation

In 2024, SIL further reduced its usage of propane-fuelled forklift trucks, transitioning to a fleet of six electric forklift with only one remaining propane forklifts. This **decreased our overall propane consumption by 0.75 tonnes (2 tCO_2e)**.

We achieved our interim target for company car electrification, **with 70% of our company car fleet now fully electric with a further 17% hybrid**. We aim to transition our entire fleet to 100% electric vehicles by the end of 2030, championing cleaner transportation practices. At our SIL Maesteg site, we provide **free electric vehicle charging stations for employees and visitors**. This initiative is designed to encourage the wider adoption and usage of electric vehicles.

Assessment of our products' carbon footprint

We also recognise the importance of 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 GHG emissions comes from our purchased goods and services in Scope 3. This highlights the significance of our work to consider emissions throughout our supply chain and work collaboratively with our suppliers to implement sustainable practices.

See page 62 for more information on our EPDs and page 74 for our supply chain management strategy.



Electric forklifts at SIL Maesteg have reduced propane usage.



Free EV charging stations for staff and visitors at SIL Maesteg.

ESG Planet Target

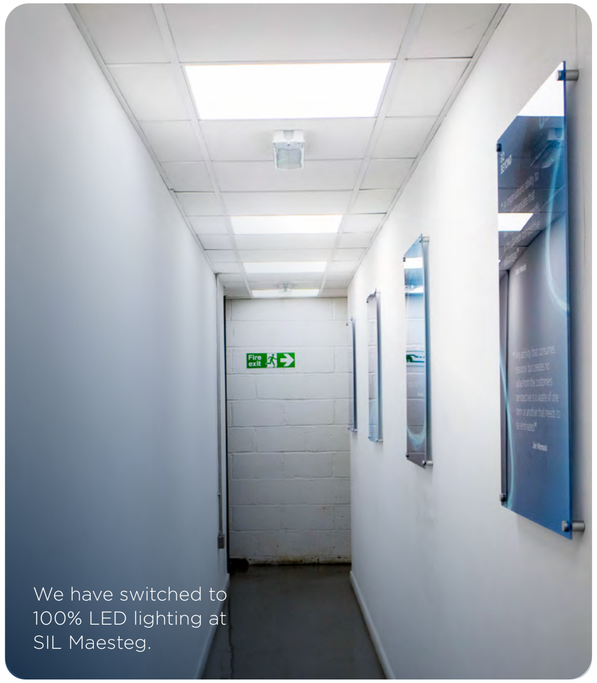
- 70% EV company cars by the end of 2025. COMPLETED
- 100% EV company cars by the end of 2030.



Reducing the pressure settings on our compressed air system at SIL Maesteg from 7 to 6.5 bars, is expected to save 2,508 kWh/yr.

Following the Silver Medal recognition from EcoVadis in 2023, SSPL was awarded a Gold Medal by EcoVadis — the globally recognised, independent business sustainability assessment platform. With an improved score of 74/100, we now rank in the top 5% of the 100,000+ companies across 175+ countries that have voluntarily undergone the assessment.

This independent verification continues to be especially valuable to our client partners in rail, construction, and marine, who are actively working to build more sustainable and transparent supply chains.



We have switched to 100% LED lighting at SIL Maesteg.

Challenges

However, despite efforts to reduce our carbon emissions, the increased demand for our products and the subsequent expansion of our business have resulted in an increase in both total energy consumption and total group GHG emissions.

Our electricity consumption notably increased in 2024, primarily due to the second high-speed production line at our SIL Maesteg facility becoming fully operational, along with the addition of a warehouse facility and production line at SIL Dubai. Free electric vehicle charging at our SIL Maesteg site has also proven to be popular with staff and visitors, contributing to a small increase in our 2024 electricity consumption.

The energy intensity of the SIL Maesteg production facility also increased in 2024 from the previous year. This is most likely because we are now running two high-speed lines and corresponding ancillary equipment to meet increasing consumer demand for our products. It remains our target to **achieve a 20% reduction in energy intensity by the end of 2030, with 2024 as the base year**.

Both natural gas and heating oil consumption, which are used to heat our UK office buildings, increased in 2024 too. This is due to more people using our office spaces and the very cold temperatures experienced in the UK early 2024. In addition, the floor in the SIL Maesteg production facility needed to be refinished in January 2024. This needed additional heating to cure the floor, contributing to a notable peak in natural gas consumption for the site during this month.

No activity contributes significantly to our 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 our next sustainability report.

As a rapidly growing business with an increasingly global footprint, we understand that these setbacks in our net-zero ambitions are somewhat inevitable. However, we remain steadfast in our commitment to decarbonise our operations. **Our next step is to submit net-zero science-based targets for Scope 1, 2, and 3 emissions to the Science-based Targets initiative (SBTi)**. We plan to achieve this by the end of 2025.

ESG Planet Target

- 20% reduction in kWh per kg of product by the end of 2030, based on a 2024 base year.
- ISO 50001 Energy Management Certification by the end of 2025.

Climate change mitigation

Analysis of Scope 1, 2 and 3 emissions

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

Parameter	2022	2023	2024 (Base year)
Gross total direct (Scope 1) emissions (tCO_2e)			
SIL Maesteg*	91.73	107.93	152.80
SSPL**	18.69	28.99	34.11
SIL Dubai	N/A	N/A	-
SIL UAE	-	-	-
Siderise total Scope 1	**110.42**	**136.92**	**186.92**
Gross location-based energy indirect (Scope 2) GHG emissions (tCO_2e)			
SIL Maesteg (Location-based)	141.07	187.60	222.70
SIL Maesteg (Market-based)	141.07	156.42	5.39
SSPL	21.11	20.56	21.46
SIL Dubai	N/A	N/A	1.21
SIL UAE	7.26	8.13	12.08
Siderise total Scope 2 (tCO_2e) (Location-based)	**169.44**	**216.29**	**257.45**
Siderise total Scope 2 (tCO_2e) (Market-based)	**169.44**	**185.11**	**40.14**
Gross other indirect (Scope 3) GHG emissions (tCO_2e)			
Purchased goods and services (SIL Maesteg)***	N/A	7,570.59	7,333.05
Upstream leased assets (SIL Singapore)****	4.01	3.68	0.45
Upstream leased assets (SIL India)	0.46	2.11	2.86
Biogenic CO_2 emissions (tCO_2e)	**-**	**-**	**-**
GHG emissions intensity of SIL Maesteg (tCO_2e/kg)***	**0.000019**	**0.000026**	**0.000029**
GHG emissions intensity of SSPL (tCO_2e/kg)**	**0.000061**	**0.000075**	**0.000054**

**Includes natural gas (heating), heating oil (heating), propane (forklifts), LPG (Siderise Innovation Centre furnace). No F-gas top-ups or refrigerant refills were recorded during the reporting period.*

***Includes natural gas (heating), heating oil (heating), propane (forklifts and shrink fast). No F-gas top-ups or refrigerant refills were recorded during the reporting period.*

****Stone wool and aluminium foil.*

*****In 2024, the SIL Singapore office transitioned from a home office setup to a shared commercial office space.*

******Intensity measure is based on Scope 1 and 2 (location-based) emissions only.*

Our energy use data was obtained from invoices, while emission factors were sourced from **the UK Government's Greenhouse Gas Reporting: Conversion Factors 2024 publication**. For international offices, we used the most recent and reliable publicly available sources for GHG emission factors. The calculation includes emissions of carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O). Our consolidation approach for emissions follows the operational control method.

By the end of 2025, we aim to obtain third-party certification for our carbon disclosures.

ESG Planet Target

- Net-zero by the end of 2030 from a 2024 base year, setting science- based targets.
- 20% onsite and 80% offsite renewable energy by the end of 2030.

ESG Policy Target

- Third-party certified disclosure via the Carbon Disclosure Project (CPD) or similar, by the end of 2025.

Energy consumption within the organisation

We anticipate having a better understanding of our energy consumption outside of the organisation once we fully calculate our Scope 3 emissions for our next sustainability report.

Parameter	2022	2023	2024 (Base year)
Total fuel consumption within Siderise from non-renewable sources (MJ)	355,265	551,090	580,165
Total fuel consumption within Siderise from non-renewable sources (kWh)	**105,119**	**156,492**	**163,714**
SIL Maesteg			
Propane (MJ)	267,494	143,778	108,670
Propane (kWh)	80,749	43,403	32,804
LPG (MJ)	30,294	403,920	354,807
LPG (kWh)	8,411	112,147	98,511
SSPL			
Propane (MJ)	57,477	3,392	116,688
Propane (kWh)	15,958	942	32,398
SIL Dubai	N/A	N/A	-
SIL UAE	-	-	-
SIL Singapore	-	-	-
SIL India	-	-	-
Siderise total fuel consumption from renewable sources (MJ)	**-**	**-**	**-**
Siderise total fuel consumption from renewable sources (kWh)	**-**	**-**	**-**
SIL Maesteg	-	-	-
SSPL	-	-	-
SIL Dubai	N/A	N/A	-
SIL UAE	-	-	-
SIL Singapore	-	-	-
SIL India	-	-	-
Total electricity consumption (kWh)	**858,659**	**1,020,987**	**1,188,150**
SIL Maesteg	720,441	892,845	1,049,563
SSPL	109,167	97,897	100,837
SIL Dubai	N/A	N/A	3,001
SIL UAE	18,113	18,466	29,891
SIL Singapore*	9,823	8,827	1,085
SIL India	1,115	2,953	3,773

In 2024, the SIL Singapore office transitioned from a home office setup to a shared commercial office space.

Parameter	2022	2023	2024 (Base year)
Total natural gas consumption 'heating' (kWh)	**113,662**	**258,782**	**401,973**
SIL Maesteg	66,375	183,250	329,242
SSPL	47,287	75,532	72,731
SIL Dubai	N/A	N/A	-
SIL UAE	-	-	-
SIL Singapore	-	-	-
SIL India	-	-	-
Total heating oil consumption 'heating' (kWh)	**181,125**	**133,850**	**281,167**
SIL Maesteg	165,600	82,800	229,417
SSPL	15,525	51,050	51,750
SIL Dubai	N/A	N/A	-
SIL UAE	-	-	-
SIL Singapore	-	-	-
SIL India	-	-	-
Siderise self-generated electricity (kWh)	-	-	-
Siderise total electricity sold (kWh)	-	-	-
Siderise total heating sold (kWh)	-	-	-
Total energy consumption (MJ)	**4,530,834**	**5,652,396**	**7,326,014**
Total energy consumption (kWh)	**1,258,565**	**1,570,110**	**2,035,004**
SIL Maesteg	1,041,576	1,314,445	1,739,538
SSPL	187,937	225,420	257,716
SIL Dubai	N/A	N/A	3,001
SIL UAE	18,113	18,466	29,891
SIL Singapore**	9,823	8,827	1,085
SIL India**	1,115	2,953	3,773
Energy intensity of SIL Maesteg (Total energy consumption (kWh) / production output (kg))	**0.08**	**0.11**	**0.14**
Energy intensity of SSPL (Total energy consumption (kWh) / production out (kg))	**0.29**	**0.34**	**0.25**

**No operational control: energy consumption outside of the organisation.*

Material circularity



Materials used by weight or volume

In 2024, 6% of the materials used to produce and package SIL products were sourced from renewable materials.

Total weight of materials used to produce and package SIL's products during the reporting period (kg)	2022	2023	2024 (Base year)
Purchased materials	5,744,437	6,497,674	6,274,482
Renewable resources	352,088	394,602	386,891
Non-renewable resources	5,392,349	6,103,073	5,887,591

ESG Product Target

- Core products to comprise >30% recycled content by the end of 2030.

Very high material topic



Recycled input materials used

Based on supplier information regarding the content of materials purchased, **approximately 21% recycled materials were used in SIL products**. Specifically, our stone wool contains 8% direct recycled content. Our main UK stone wool supplier uses 24% recycled materials on average (mean) in their production process (indirectly), whilst our secondary UK material supplier uses an average of 35% recycled content in their material.

Our **cardboard packaging comprises 70% recycled content, while our shrink pallet wrap comprises 30%**

Total weight and percentage of recycled input materials used to manufacture SIL Maesteg products	2022	2023	2024 (Base year)
Total input materials (kg)	5,744,437	6,497,674	6,274,482
Total recycled input materials (kg)	1,174,238	1,377,997	1,332,524
Percentage of recycled materials (%)	20.44	21.21	21.24



Recyclability of our products

- The stone wool component of our core cavity barrier and firestopping products can be 100% recycled, once the aluminium foil facings are separated.
- Our stainless and galvanised steel brackets are 100% recyclable.
- Our cardboard packaging and pallet shrink wrap are both 100% recyclable.
- Our pallets can be reused multiple times and when they reach the end of their life, 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 from us have been recovered. Therefore, we report 0% of reclaimed products and their packaging materials.

> Approximately 21% recycled materials were used in SIL products

Waste

Waste generation and significant waste-related impacts

Our significant waste-related impacts principally stem from our manufacturing processes.

Downstream waste, including that generated during the installation and end-of-life process, is also part of our waste footprint, although they are not directly controlled by Siderise. However, our proposed installation waste take-back scheme will help to reduce this indirect impact.

ESG Product Target

- Waste take-back scheme implemented by the end of 2030.

ESG Planet Target

- Zero waste to landfill by the end of 2025.

Very high material topic



SIL Maesteg

The largest source of waste is unused stone wool generated during the manufacturing stage. In 2022, we established a system to return this waste to our main stone wool supplier for recycling. Our waste, along with other waste streams, is reintroduced into the manufacturing of new stone wool. In 2024, total waste production in SIL Maesteg amounted to 737 tonnes, 0.1% of which was classified as hazardous.



SSPL

In SSPL, foam waste constitutes the primary waste source. Most of this waste is currently incinerated at a waste-to-energy site. We also took steps to recycle approximately 25%. In 2024, our total waste production in SSPL was 135 tonnes, of which 0.1% was categorised as hazardous.



SIL Dubai

Our open state cavity barrier processing line was commissioned late December 2024. Prior to this, the only waste produced at our UAE location was related to a small, shared office space. At the time of reporting, waste is not measured at SIL Dubai, nor the SIL UAE office and all waste is currently sent to landfill. However, several employees from SIL Dubai are active participants of our Zero Waste to Landfill Working Group, seeking ways to improve waste management.

Waste

Management of significant waste related impacts

In 2024, we created a group-wide Working Group to help drive progress towards achieving Zero Waste to Landfill status by the end of 2025. This group meets monthly to explore preferable solutions for global production waste streams reporting regularly to the Management Board on progress.

We also work with third-party waste management companies to handle our waste. These companies provide us with monthly reports which allow us to continually assess our waste management performance and identify areas for improvement.

We continue to conduct site visits to these third-party facilities to ensure compliance with contractual and legislative obligations, engaging in discussions to enhance waste management practices. This year, efforts have been made to establish a supplier waste return initiative for manufacturing waste that can be reused and recycled.

Waste (t)	2022	2023	2024 (Base year)
SIL Maesteg			
Hazardous waste	0.43	0.14	0.52
Non-hazardous waste	582.56	735.88	736.94
Total waste	582.99	736.02	737.46
Waste per unit of product (kg/kg)	**0.048**	**0.064**	**0.058**
SSPL			
Hazardous waste	0.29	0.54	0.17
Non-hazardous waste	139.51	125.87	135.25
Total waste	139.80	126.41	135.42
Waste per unit of product (kg/kg)	**0.22**	**0.19**	**0.13**



Waste is source-segregated, with no personal bins to encourage use of central recycling points.

Water

Interactions with water as a shared resource

We use municipal water in our manufacturing facilities. 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.** Water-related impacts were also evaluated as part of **our materiality assessment** wherein both internal and external stakeholders rated them as **low impact**.

Nevertheless, water is a vital global resource. Therefore, we are aiming for a **15% reduction in water intensity (measured in m³/kg of product) by the end of 2030 and a commitment to reuse or recycle 100% of water by the same year**.

ESG Planet Target

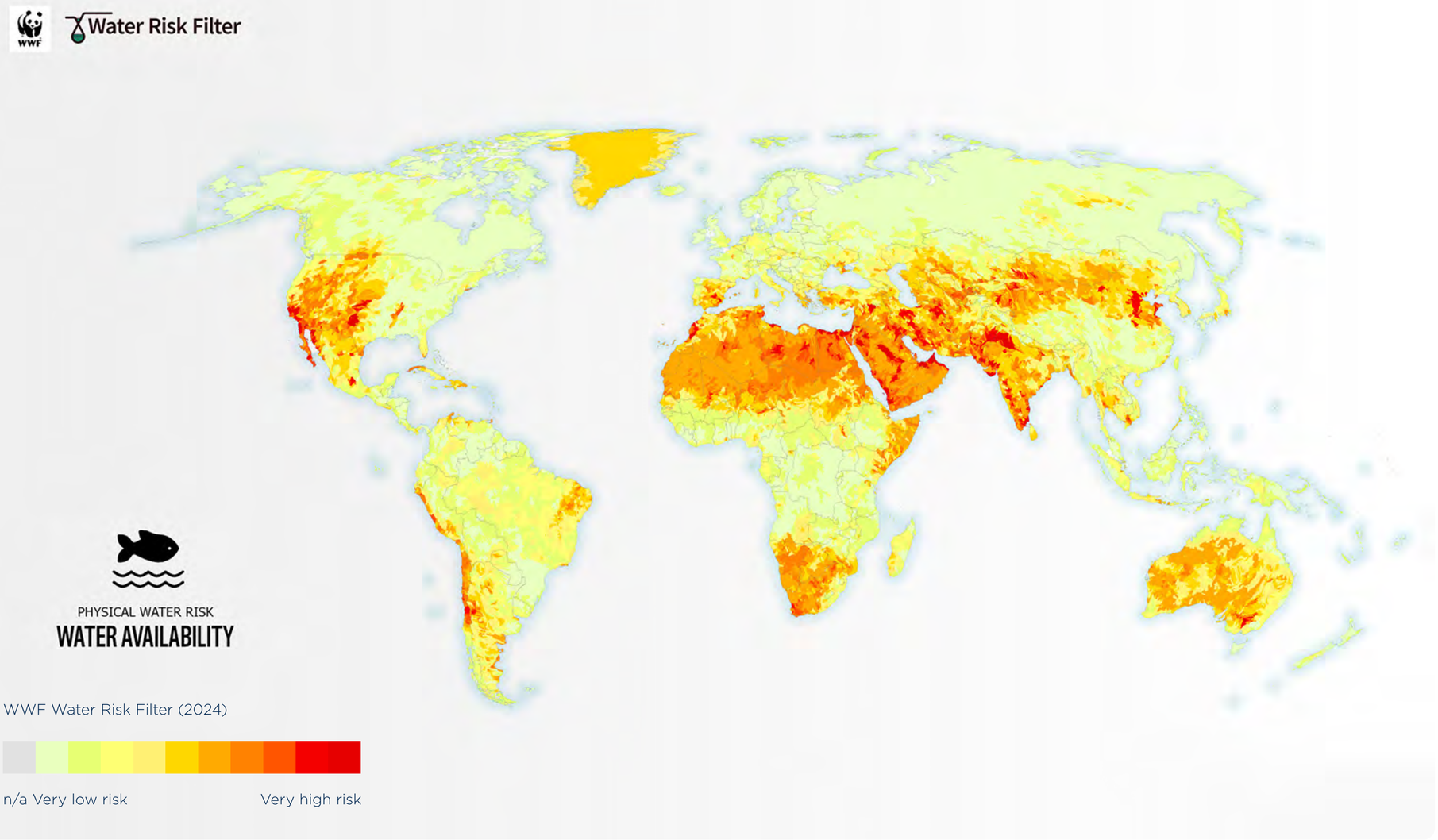
- 15% reduction in water intensity (measured in m³/kg of product) by the end of 2030.



CW-FS Firestop is installed on Dollar Bay, a 31-storey residential tower in London's Docklands. Designed by SimpsonHaugh, it uses the surrounding dock water to keep the building cool.

Water

Assessing water-related impacts



We use the WWF Water Risk Filter tool to identify water-related impacts and assess water risk for our production facilities. This 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.

SIL Maesteg

Our SIL Maesteg site has 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, this site is **not considered to be in a water-stressed region.**

SSPL

Our SSPL facility in Hadleigh has a **medium basin physical risk score**. Contributing factors to this score include a very high water quality risk, a low risk of flooding, a low water scarcity risk, and a medium risk to ecosystem services. Despite the very low basin regulatory risk score and a medium reputational risk, the high water quality risk leads to the consideration of this site as **water-stressed**.

SIL Dubai

Our SIL Dubai location has a **medium basin physical risk score**. However, the basin regulatory risk was assigned a very low risk score, and the basin reputational risk was assigned a low risk rating. Therefore, our SIL Dubai site is **not considered to be a water stressed site.**

Water

Management and monitoring of water usage

Specific measures are implemented to ensure the stewardship of water as a shared resource. At SIL Maesteg, 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. As of 2024, water consumption is tracked monthly to monitor usage trends and identify opportunities for conservation.

At SIL Dubai and SIL UAE, water is supplied by the the Dubai Electricity and Water Authority (DEWA), which takes measures in regard to legionella up to the point of delivery, after which It becomes the building owner's responsibility to test internal systems. We are exploring with the property owners to establish their water testing processes and procedures.

SIL India and SIL Singapore use shared office buildings and we are consulting the landlords and property management companies to understand their current processes and procedures for checking water standards.

At SSPL water inspection is conducted monthly and tracked as part of the planned preventative maintenance (PPM) schedule and the legionella action plan. Water is no longer stored in storage tanks. Whilst third-party water assessments are carried out bi-annually as required by law, third-party water testing does not currently take place.



The recirculation system at the Siderise Innovation centre is estimated to save 825,000 l/yr water based on the completion of three tests/wk.

Progress

The Innovation Centre houses state-of-the-art fire testing facilities, including a furnace which requires a water-cooling system to operate. During the development of the facility, we identified an opportunity to introduce a recirculation system for the cooling water and in May 2024 the project was completed. This new system **saves an estimated 825,000 litres of water** per annum (based on the completion of three tests per week).

Challenges

During the winter of 2023/2024, SIL Maesteg experienced a sizeable leak that was discovered in April 2024 when excavating the Unit 2 car park. The leak was determined to be the result of a burst pipe and was immediately repaired. Until 2024, water had been monitored based on billed use. However, this event prompted the site to conduct additional monthly meter readings so that any future issues can be responded to earlier.

Management of water discharge related impacts

As there is no wastewater from production/manufacture and we discharge water to third-party water providers' infrastructure and sewers, no specific local discharge requirements were determined.

ESG Planet Target

- Reuse or recycle 100% of wastewater by the end of 2030.

Water data by facility (m^3)

	2022	2023	2024 (Base year)
Water withdrawal by facility			
SIL Maesteg	2,457.95	1,971.36	2,939.19
SSPL	451.34	516.96	276.32
SIL Dubai	N/A	N/A	28.37
SIL UAE	35.06	51.58	55.14
SIL Singapore	75.80	70.70	5.65
SIL India	14.21	29.65	33.72
Siderise total	**3,034.36**	**2,640.26**	**3,338.37**
Water discharge by facility			
SIL Maesteg	2,335.34	1,872.93	2,792.56
SSPL	406.43	486.59	260.24
SIL Dubai	N/A	N/A	25.53
SIL UAE	31.55	46.43	49.62
SIL Singapore	68.22	63.63	5.09
SIL India	12.79	26.68	30.35
Siderise total	**2,854.33**	**2,496.26**	**3,163.39**
Total water consumption by facility			
SIL Maesteg	122.60	98.43	146.62
SSPL	44.92	30.37	16.07
SIL Dubai	N/A	N/A	2.84
SIL UAE	3.51	5.16	5.51
SIL Singapore	7.58	7.07	0.57
SIL India	1.42	2.96	3.37
Siderise total	**180.03**	**143.99**	**174.99**

Water intensity (m^3/kg) - water withdrawal (m^3) / production output (kg)

	2022	2023	2024 (Base year)
SIL Maesteg	0.00020	0.00017	0.00023
SSPL	0.00070	0.00078	0.00027

Biodiversity

Biodiversity risk assessment

We recognise the importance of biodiversity conservation and have undertaken preliminary assessments using the **WWF Biodiversity Risk Filter** tool for each of our manufacturing locations:



SIL Maesteg

Our SIL manufacturing facility carries a **low overall physical risk score**. It has a small physical footprint estimated at 0.024km^2 and **does not reside within or near any protected or high-value biodiversity areas**. The nearest designated site, Cwm Du Woodlands, is located approximately 3km (1.9mi) away. There are **no known IUCN Red List species or national conservation list species** with habitats in areas that are affected by our activities.

As our most productive manufacturing site, we have decided to conduct a detailed biodiversity assessment and form an action plan by the end of 2025.



SSPL

Our SSPL manufacturing facility carries a **medium overall physical risk score**. It has a small physical footprint, estimated at 0.014km^2. Our operations in Hadleigh **do not encroach upon any protected or high-value biodiversity areas**. The nearest designated site, Hadleigh Riverside Walk, is approximately 1.4km (0.9mi) away. There are **no known IUCN Red List species or national conservation list species** with habitats in areas that are affected by our activities.



SIL Dubai

Our SIL Dubai location carries a **medium overall physical risk score**, impacted mostly by extreme heat, water availability and pollution factors. Our business activities, products and services are **not considered to have a significant impact on biodiversity**. There are **no known IUCN Red List species or national conservation list species** with habitats in areas that are affected by our activities.

Biodiversity

Habitats protected or restored

In 2024, there were no areas of habitat directly protected or restored by Siderise.

However, many of **our community engagement initiatives** have had an indirect positive impact on local habitats and biodiversity.



Volunteers from SIL Maesteg spent over 45 hours preparing Maesteg Welfare Park for its grand opening, transforming the area into a colourful and welcoming space for the local community.

People

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Project spotlight

Ciel Tower

The world's tallest hotel, Ciel Tower in Dubai, features numerous energy-saving and occupier-focused design elements. CW-FS Firestop forms a key part of its passive fire protection strategy.



Our employees



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. We are committed to the preservation of our workplace culture and the enhancement of our employee experience. We are proud to be **one of only 15 construction businesses listed in The Sunday Times Best Places to Work 2024**. This milestone achievement stands as a testament to the satisfaction and happiness of our workforce, with **87% of employees reporting in the related survey that they felt proud to work for Siderise**.



Culture

We have built our culture around our five core values: **Customer First, Safety Matters, Integrity in All We Do, Respect for Each Other, and Strive for Betterment**. These values aren't just statements—they are practical foundations for growth, engagement, and success. In 2024, we rolled out an internal communication and engagement campaign which gave each Value a distinctive visual identity. These are integrated into various company materials, from signage and new starter packs to Values workshops and our recruitment process. We have provided clear rationales for safety upgrades and new employee benefits. The rollout's effectiveness is evidenced by winning the **Best Internal Communications Award at the 2024 Construction Marketing Awards**.

Looking ahead, we are seeking more ways to independently validate our position as one of the best organisations to work for, both in the UK and globally. This reflects our commitment to creating an exceptional environment where everyone can thrive — for current employees, future talent, and the wider industry.

ESG People Target

- Great Place to Work certified, or similar by the end of 2025. COMPLETED
- Employee Net Promoter Score (eNPS) >65 by the end of 2025.

Our employees

Employee headcount by region

Employees by region

	Number of employees	Number of permanent employees	Number of temporary employees	Number of non-guaranteed hours employee	Number of full-time employees	Number of part-time employees
Maesteg (SIL)	150	149	1	-	145	5
Hadleigh (SSPL)	25	25	-	-	25	-
UAE	22	22	-	-	22	-
India	5	5	-	-	5	-
Singapore	2	2	-	-	2	-
USA	1	1	-	-	1	-
Europe	1	1	-	-	1	-
Total	**206**	**205**	**1**	**-**	**201**	**5**

33%

Of the senior management team (the Management Board) at significant locations of operation, where the manufacturing facilities are situated, are recruited from the local communities (South Wales).

Our employees

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

We are committed to fair and equitable compensation practices. 100% of our employees receive compensation exceeding the minimum wage threshold.

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. We also prioritise appropriate and meaningful consultation with those affected, aiming to reach an agreement on the most positive ways to implement such changes.



We are committed to fair and equitable compensation practices.

Our employees

Benefits

We offer a comprehensive standard benefits package to all full-time and part-time employees in the UK. This has been designed to enhance employee well-being, support work-life balance, promote sustainability, and recognise employee contributions to the organisation's success. These include:



Life insurance coverage

Both full-time and part-time employees receive life insurance benefits, providing financial protection for their families in unforeseen circumstances.



24/7 GP access via 'Doctorline'

Employees and their families have round-the-clock access to a GP service for medical advice and support.



Discounts and benefits via Benefex

- Discounts at online and in-store retailers.
- Access to a private electric vehicle (EV) leasing scheme.
- Discount cards for many well-known restaurant chains.
- Access to several salary-sacrifice benefit schemes.



Family-friendly leave

Includes parental, maternity, and paternity leave in line with statutory provisions. In most cases, we offer enhanced benefits beyond legal requirements, reflecting our commitment to supporting employees.



Free onsite EV charging

Employees can charge their electric vehicles at work, promoting sustainable travel and reducing emissions.



Enhanced holiday allowance

Full-time and part-time employees enjoy more paid time off than the statutory minimum, supporting work-life balance.



Bonus payments

Eligible employees may receive performance-based bonuses, linked to company profits or other criteria.

These benefits may not be available to temporary employees due to the nature of their employment arrangements.

Siderise staff employed outside of the UK have different benefits available to them, tailored to the country's customs and laws in their place of employment. For example, an End of Service Gratuity, which is a lump-sum payment, is given to SIL UAE employees when they leave the company, provided they have completed at least one year of continuous service.

Our employees

Programmes for upgrading employee skills

We believe that lifelong learning is key to our business strategy and success. We have delivered several programmes to upgrade employee skills and support career growth within our organisation.

We have two permanent roles that oversee the delivery of in-house training: The Training Manager and Training Consultant, and in 2024 **we appointed a Learning and Development Business Partner**. This demonstrates our investment in developing our employees across a range of areas including digital, leadership, product knowledge, and core job skills.

We offer training schemes in all departments and have **implemented an industry-leading SKEB framework**. For customer facing employees, this helps ensure their competency levels are appropriate to be able to provide high-quality, reliable advice about our products. There is also enhanced ongoing upskilling for technical staff including the opportunity to gain professional qualifications.

Progress is tracked and managed by the training team and department heads. Employees are also encouraged 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.

Additionally, the Sunday Times Best Places to Work 2024 WorkL survey found that **83% of employees expressed that they have enough information and training to do their job well**.

Another key learning initiative is our ongoing partnership with a third-party coaching company that provides comprehensive support for members of the Management Board and Senior Leadership Team. Their work has included undertaking 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.

ESG People Target

- All customer-facing staff employed >6 months to be 100% competent using SKEBs matrix by 2023. COMPLETED
- Minimum 16 hours training per annum, to include 6 hours H&S for full time employees by the end of 2025.



We offer training schemes in all departments and have implemented an industry-leading SKEB framework.

Respect for each other

Value commitments

Our value of '**respect for each other**' means that we understand and appreciate the role of every team member in working towards a common goal. It is symbolised by a circle as a circle has no point that has hierarchy over another— every person is important.

Recruitment is carried out in accordance with industry best practice and **our Respect and Equality in the Workplace policy**. This policy also ensures that we are fostering a fair and inclusive workplace. This is further evidenced by The Sunday Times Best Places to Work 2024 WorkL survey analysis, which scored us 4 for diversity and inclusion—high above the global and industry average of -1.

Another key area of focus for the business is gender parity, with the **goal to achieve a gender parity by the end of 2030**. In addition to championing our female leaders, we implemented policies known to support women's retention in the industry, such as the potential for enhanced parental leave with a maternity policy that includes a phased return on full pay in the UK.

THE SUNDAY TIMES Best Places to Work 2025

Employee voice

We want our people to believe in our vision and feel empowered to contribute to the wider business. Employees can often offer new or nuanced insights into potential areas of improvement. We have seen how giving them both informal and formal mechanisms to feed back their ideas and issues can help to ensure true inclusion and overall business performance.

We also run regular online 'watercooler' sessions where employees share their work with the whole Siderise Group. In these sessions, management communicate strategy and evidence of implementation transparently, fostering the sense of being part of a global team.

The Sunday Times Best Places to Work 2024 WorkL survey reported that **81% of employees feel their views are heard at work**.

Incidents of discrimination

During the reporting period, **our organisation did not experience any proven incidents of discrimination.**

Incidents of violations involving rights of indigenous peoples

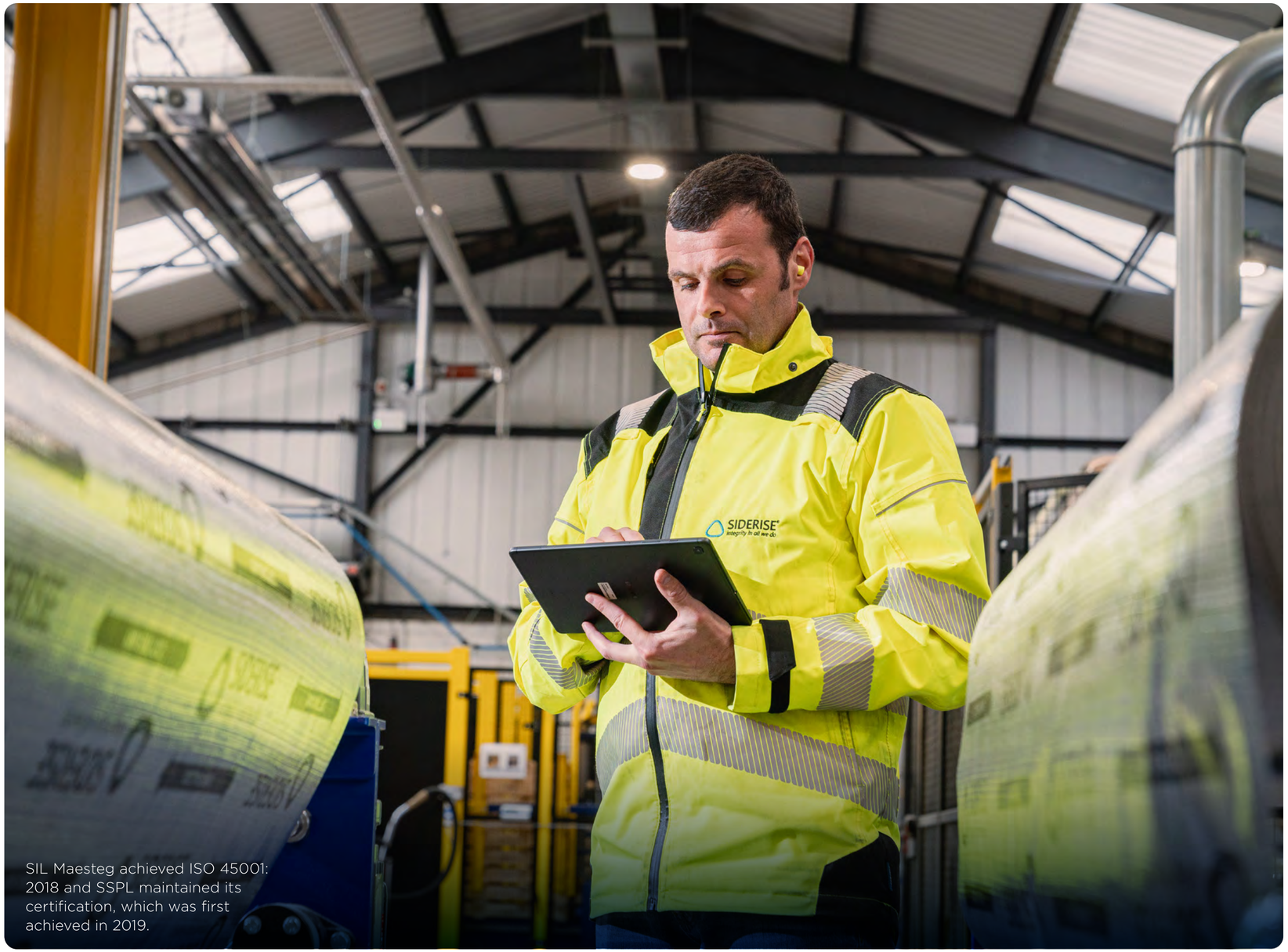
During the reporting period, there were **no identified incidents of violations involving the rights of indigenous peoples**.

ESG People Target

- Gender parity by the end of 2030.



Our value of 'respect for each other' is symbolised by a circle as a circle has no point that has hierarchy over another— every person is important.



SIL Maesteg achieved ISO 45001: 2018 and SSPL maintained its certification, which was first achieved in 2019.

Safety matters

Health and safety commitments

Our goal is to make the world a safer place, and that starts in our own facilities and culture. That is why one of our core values is ‘safety matters,’ representing the investment we make to ensure the health, safety and wellbeing of all staff is taken seriously.

Occupational health and safety management system

In July 2024, **SIL Maesteg achieved** **ISO 45001: 2018 Occupational Health and Safety Management System Certification**. This systematic approach ensures comprehensive management of health and safety hazards across all our site facilities.

Over the course of 2024, **SSPL maintained** its existing **ISO 45001: 2018 Occupational Health and Safety Management System** certification, first achieved in 2019. The certification encompasses all facets of our operations, including manufacturing, warehousing, and office-based activities, as well as employees working onsite and remotely.

Although ISO 45001 certification is not legally mandated in the UK, our system was developed in line with the Health and Safety at Work Act 1974 and related UK regulations to meet or exceed compliance obligations.

The occupational health and safety management system currently covers 100% of employees and contracted workers whose work and/or workplace is directly controlled by us in the UK. Our non-UK sites are currently out of scope, as operations in these locations are in the early phases of development and managed under separate local systems.

ESG People Target

- SIL Maesteg ISO 45001 certified by the end of 2024. COMPLETED

Very high material topic



Safety matters

Hazard identification, risk assessment, and incident investigation

Hazard identification is a crucial component of our 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.

At SIL Maesteg, the overarching goal of the Health and Safety Manager 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.

At SSPL, this responsibility sits with the Operations Director, who also participates in SIL Maesteg Health and Safety Committee meetings, ensuring alignment and shared learnings across both entities.

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, and 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.

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.
- 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.
- 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 sooner if changes occur, with identified actions recorded in audits, management reviews, and safety committee meetings.

Health and Safety concerns can be reported through various channels, including a health and safety platform introduced in 2024 (My Compliance), which is accessible via a QR code or desktop computer to all employees, as well as a green health and safety reporting form.

Health and Safety investigations form an essential part of this process, aligning with the hierarchy of controls: elimination, substitution, engineering controls, administrative controls, and personal protective equipment.

The quality of hazard identification and risk assessment processes is ensured through the involvement of trained personnel, including the Health and Safety Manager and members of the Compliance Team, all of whom hold NEBOSH (National Examination Board in Occupational Safety and Health) qualifications. Results from risk assessments, concerns reported, audits, and investigations are reviewed in health and safety committee meetings and used to update procedures, inform training needs, and improve the effectiveness of the overall occupational health and safety management system.

SIL Dubai was set up to operate to the same standards as our UK facilities, and we will be able to detail its integration into our health and safety governance in our next report.

All employees are encouraged to report health and safety concerns without fear of retaliation. We prohibit any form of reprisal or discrimination for reporting unsafe conditions or behaviours.

At SIL Maesteg, employees have the right to stop work and call a ‘Time Out for Safety’, a behavioural safety strategy designed to empower individuals to pause work when they observe actions or procedures that may pose a risk to themselves or others. This right is clearly communicated during induction and training, and employees are fully protected from any form of reprisal for exercising it. Plans are underway to reinforce this across all operational sites.

In the event of any accident or incident occurring on the premises, the Health and Safety Manager at SIL Maesteg, the Operations Director at SSPL, and our team of qualified first aiders are required to respond promptly to ensure the safety and well-being of all involved.

ESG People Target

- Zero H&S non-conformance by the end of 2025.

Safety matters

Occupational health services

SIL Maesteg is partnered with Insight Workplace Health—a third-party occupational health service based locally to Maesteg. Accredited by various bodies such as Safe Effective Quality Occupational Health Service (SEQOHS) and Society of Occupational Medicine (SOM), Insight Workplace Health's services encompass mobile health surveillance conducted either at their premises or onsite at SIL Maesteg. This is led by trained and qualified professionals, including occupational health nurses, physicians, psychologists, and more.

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

Managing employee health data

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 our HR portal, Breathe, with access restricted to the Health and Safety Manager and CHRO. 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.



We maintain the confidentiality of workers' personal health-related information and do not use it for favourable or unfavourable treatment.



We champion meaningful participation in our occupational health and safety initiatives.

Safety matters

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

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

This collaborative approach is spearheaded by a dedicated Occupational Health and Safety Committee comprising the Health and Safety Manager, a Member of the Board, and representatives of numerous departments on a monthly basis, alongside a broader Health and Safety Committee representing various roles within the organisation.

Across both SIL Maesteg and SSPL, our monthly Health and Safety Committee meetings have three primary objectives:

1. Heighten safety awareness across all levels of the organisation, fostering a culture of vigilance and responsibility.
2. Review any accidents or incidents that have occurred, allowing for a thorough examination of root causes and discussions on preventative measures to mitigate future occurrences.
3. Provide a regular forum for all employees to voice any safety concerns they may have, ensuring that every individual can contribute to the continuous improvement of our safety protocols and practices.

All departments are represented on a rolling basis, allowing wider staff involvement and better dissemination of meeting outcomes. Decision-making authority lies with the relevant individual assigned to implement any necessary actions arising from the meetings. Key meeting outcomes are shared through communication boards and monthly key performance indicator meetings.

Safety matters

Worker training on occupational health and safety

Comprehensive training and instructions are provided to all employees, including new starters, to equip them with the necessary knowledge and skills for conducting their workplace activities safely and efficiently.

This is done through various methods such as:

- Company inductions.
- Written documents like Standard Operating Procedures (SOPs) and working instructions.
- Verbal communication from line managers or supervisors.
- Practical training.
- Digital presentations.
- Online e-learning modules.

All third-party companies contracted to carry out work on Siderise premises are also required to ensure their employees possess the requisite qualifications and training to work safely.

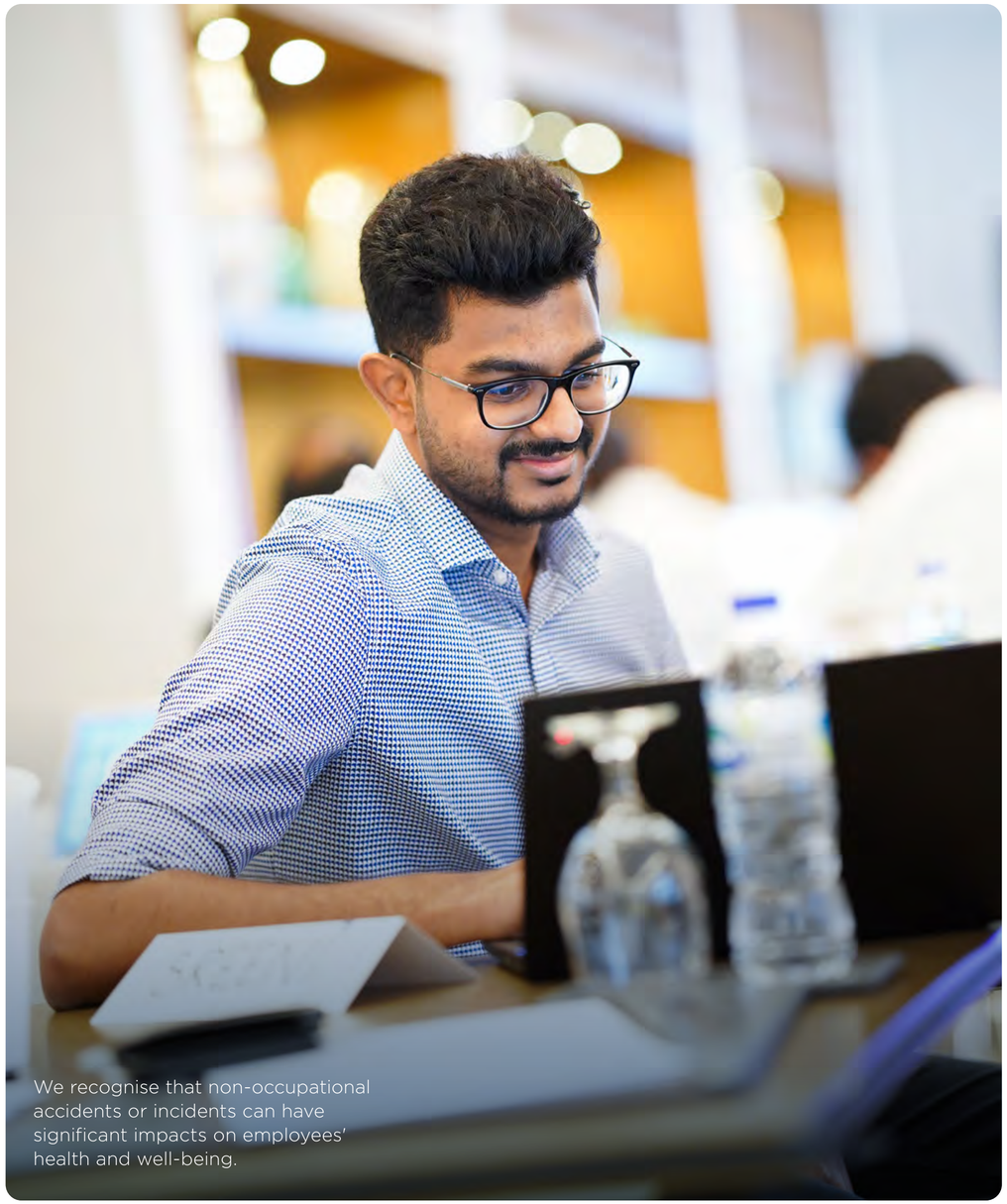
In SSPL, managers receive awareness training for their roles, while inductions feature online modules covering various safety aspects. Staff learning new skills are trained in risk mitigation processes specific to their roles and signed off against relevant risk assessments. Training encompasses manual 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.

ESG People Target

- Minimum 16 hours training per annum, to include 6 hours H&S for full time employees by the end of 2025.



Employees are given comprehensive training to equip them with the necessary knowledge and skills for safe and efficient workplace practices.



We recognise that non-occupational accidents or incidents can have significant impacts on employees' health and well-being.

Safety matters

Promotion of employee health

We recognise that non-occupational accidents or incidents can have significant impacts on employees' health and well-being, potentially rendering them unfit to perform their regular job functions. To address this, we implemented a robust Return to Work Programme at SIL Maesteg and SSPL, led by line managers, supervisors, and the Health and Safety Manager. The intention is to make employees feel adequately supported and positive about coming back to work.

We launched a partnership with Westfield Health in 2023, introducing a healthcare insurance scheme for UK employees that continued into 2024. The scheme provides access to discounts and health-related benefits. Each employee receives an account number and login information to access the scheme, which includes provisions for family members to use the Doctor Line GP service if needed.

We continue to provide an Employee Assistance Program (EAP) via a 24-hour confidential helpline offered by Health Assured to support employees facing various life challenges or issues. Key aspects covered by the scheme include stress and anxiety management, bereavement support, financial and medical guidance, legal information, and counselling services.

18 members of staff based at SSPL completed a level 1 qualification in Mental Health First Aid, providing them with a basic awareness. A new target has since been set to train 34 people across all sites by the end of 2025.

We 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, in SIL Maesteg, we continue to provide free fruit, promoting employee wellness and healthy eating habits, and we provide free hygiene products in all female washrooms.

Siderise employees outside of the UK benefit from other health and wellbeing enhancements, in accordance with each country's own customs and laws. For example, in Dubai, employees benefit from a health insurance package that offers comprehensive cover, and employees who are non-UAE nationals are provided with a free annual air ticket to their home country, typically granted on the completion of each work anniversary. This benefit supports employee well-being and helps maintain connections with their friends and families at home.

ESG People Target

- 15% of staff to be mental health first aiders by the end of 2025.

Safety matters

Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

We adopt a proactive approach to preventing and mitigating significant negative occupational health and safety impacts linked to our operations and business relationships. Continuous improvement is central to our strategy and is reflected in our structured review processes and regular internal and external audits.

We prioritise consultation with employees regarding any risks or hazards they may encounter during the course of their responsibilities, prompting reviews of current safety working procedures and control measures. We see 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, while supporting our comprehensive risk profiling strategy to identify, assess and mitigate potential hazards before they materialise.





We maintain a meticulous system for recording all accidents, incidents, near misses, and unsafe conditions.

Safety matters

Work-related injuries

In 2024, there were **no fatalities resulting from work-related injuries** across Siderise Group.

SSPL had **zero recordable work-related injuries** but SIL Maesteg had **27 recordable work-related injuries**:

- 6 x Out of Statistics (non-work-related accidents).
- 17 x First Aid Cases (work-related injury which requires minor first aid treatment only).
- 1 x Medical Treatment Case (work-related injury which requires offsite treatment at a medical facility).
- 0 x Lost Time Incident (Work-related injury that has resulted in the employee being unable to return to work for their next scheduled shift or carry out their normal range of duties for a period of 24hrs or longer not including the day of the injury being sustained).
- 3 x RIDDORs (work-related injury where the employee is off work for 7 consecutive days including weekends but does not include the day of the injury being sustained).

Process for reporting work-related injuries

We maintain 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 representatives, who implement necessary control measures to prevent reoccurrence and promote a safe workplace culture.

Across Siderise Group, we prioritise continuous improvement in safety through comprehensive proactive strategies, including risk assessments, safe working procedures, regular inspections, ongoing training, provision of personal protective equipment (PPE), accident/incident reporting, and Control of Substances Hazardous to Health (COSHH) assessments.

ESG People Target

- Zero Lost Time Injury Frequency Rate by the end of 2025.

Safety matters

Work-related ill health

Both SIL Maesteg 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. Manual handling training and regular risk assessment reviews are conducted to mitigate the risk of MSDs.

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



Manual handling training and regular risk assessment reviews are conducted to mitigate the risk of MSDs.



£15,000 was allocated towards community investment activities, including the transformation of the Friends of Maesteg Welfare Park (pictured).

Community engagement

Investment in CSR activities

Type of CSR Activity	2022	2023	2024 (Base year)
Charitable donations	37.5%	1%	1%
Community investments	0%	60%	78%
Commercial initiatives	62.5%	39%	21%

In alignment with our commitment to social responsibility, we created **a robust Corporate Social Responsibility (CSR) policy** in 2023. To oversee the implementation of this policy, in early 2024, we established **a formal CSR committee**. This is responsible for ensuring a clear, equitable and transparent process is followed regarding all community requests for support.

In 2024, we **allocated £15,000 towards community investment activities**, representing a significant increase from the £5,000 allocated in 2023. Of this allocated budget, a significant proportion was invested into local community projects. Looking ahead, we aspire to further amplify our CSR efforts by increasing our investment to £20,000 by the end of 2030.

ESG People Target

- A minimum of £20,000 investment in CSR projects per annum by the end of 2030.

Community engagement

Community engagement activities

We continue to implement local community engagement and development programmes across our operations. In 2024, our primary manufacturing site SIL Maesteg accounted for approximately 73% of our global workforce, representing the percentage of operations with implemented local community engagement activities.

Our approach includes active collaboration with local stakeholders, including the local Councillor, Bridgend Council, Welsh Government representatives, and local charities.

Over the course of 2024, we held three community engagement days centred around our SIL Maesteg headquarters in collaboration with community partners.



Friends of Maesteg Welfare Park

In April 2024, we contributed over £5,000 towards the procurement of several learning structures for the local Friends of Maesteg Welfare Park. We then later released ten staff for the day to support with building and planting activities to get the learning area up and running before it was officially opened for community use in July 2024.



Caerau Men's Shed

In November 2024, we assembled a team of eight volunteers to support our community partners at the Caerau Men's Shed with receiving and storing a large delivery of Christmas Trees ready for sale at affordable prices to the local community. The proceeds from which provided funding for not only the Caerau Men's Shed but contributed towards several additional community initiatives.



Keep Wales Tidy and Ysgol Cynwyd Sant

In December 2024, we worked in partnership with local charity Keep Wales Tidy and nearby Ysgol Cynwyd Sant (St Cynwyd's School) to develop the foundations for a community growing garden. Ten staff volunteers laid railway sleepers to create a planting area. As the growing garden develops it is hoped it will offer local community growers' access to affordable and nutritious freshly grown produce, as well as a natural learning opportunity for the local children.

Future initiatives

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



We helped offload 200 Christmas trees sourced from Gower Fresh Farm to raise vital funds for the Caerau Men's Sheds Association.

Community engagement

Political contributions

We did not make any donations to any election campaigns or parties but made small donations to two initiatives run by political figures that benefitted community causes local to our headquarters in Maesteg.

A £500 cash donation was made to the office of Huw Irranca-Davies MS towards their Annual Christmas Card Competition, which was won by a talented pupil of local Ysgol Cynwyd Sant (St Cynwyd's School).

A £100 experience day gift voucher was donated towards the Mayor of Maesteg's annual Christmas Raffle, the proceeds benefitted Special Families Maesteg, Caerau Men's Shed and The Llynfi Valley ex-miners.

Operations with significant impacts on local communities

No significant actual or potential negative impacts on local communities were identified during the reporting period.

We remain committed to conducting regular assessments to ensure our activities continue to align with our values of responsible corporate citizenship and that we contribute positively to the communities in which we operate.

Product

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Project spotlight

Atlantis The Royal

The Atlantis The Royal resort in Dubai earned EarthCheck Silver Certification one year after opening. CW-FS Firestop was specified to provide slab-edge fire protection.

Product quality and safety

Quality management and assurance

At the core of our business ethos lies an unwavering commitment to delivering products of exceptional quality that meet or exceed stringent standards. To ensure the quality and safety of our products, our UK manufacturing facilities adhere to the rigorous standards set by the **ISO 9001: 2015 Quality Management System**. **Both SIL Maesteg and SSPL have been certified with ISO 9001 certification 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.

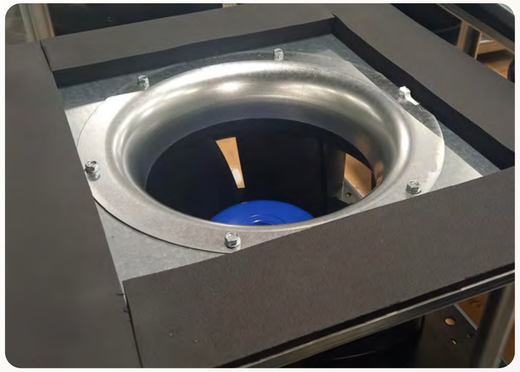


SIL Maesteg

To ensure the high-quality and safety of our products, we conduct rigorous 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.

Our Quality Assurance (QA) Lab, upgraded in 2023 with new state-of-the-art equipment, not only facilitates off-the-line fire testing, but also comprehensive testing of raw materials before production. This helps us to meet the recommendations of the UK government's **Independent Review of the Construction Product Testing Regime** and its calls for manufacturers to take ownership of quality.

Plans are underway to obtain **ISO 17025** accreditation for our Quality Assurance Lab, further solidifying our commitment to product quality and safety.



SSPL

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 Material Safety Data Sheet (MSDS) and Technical Data Sheet (TDS) 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.



SIL Dubai

The new facility was set up and commissioned by our own Siderise engineers and will run in line with the same high operational and quality standards set at our main UK manufacturing site. This includes adhering to ISO 9001 standards. Quality checks of the raw materials are carried out at SIL Maesteg before transportation to SIL Dubai.

Very high material topic

Product quality and safety

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 regulations. In 2024, we published our first Health Product Declaration (HPD), which covers all our firestop and cavity barrier solutions.

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.



For safe handling and installation, our products are packed within safe weight limits, and we provide installation guidance.

Product quality and safety

Requirements for product and service information and labelling

Our products are equipped with comprehensive documentation addressing essential aspects such as safety data, installation procedures, and safe use/material handling guidelines.

Moreover, our labelling protocols encompass guidelines for the environmentally and socially responsible disposal of our products. This essential information can be readily accessed on our website under the 'Product' section, specifically within the 'Overview' subsection. By making this information easily accessible, we empower our stakeholders to make informed decisions regarding the safe and responsible use of our products. As a result of our unwavering commitment to thorough documentation, we achieve a coverage rate of 100% across all product categories.

We have **not identified any non-compliance with regulations and/or voluntary codes concerning product and service information and labelling**.

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



Our labelling protocols encompass guidelines for the environmentally and socially responsible disposal of our products.

CCPI compliance

During the course of 2024, we successfully completed the **Code for Construction Product Information (CCPI)** assessment process for all our core passive fire protection ranges, providing greater confidence that the information surrounding them is "clear, accurate, up-to-date, accessible and unambiguous."

- RH Horizontal Open State and RV Vertical Cavity Barrier for cladding applications.
- CT Cavity Tray and EW Cavity Barrier and Firestop for masonry external wall systems.
- CW-CB Cavity Barrier and CW-FS Firestop for curtain walling.

To gain a CCPI mark, companies are subjected to a rigorous and independent assessment process, which includes assessing that the leadership and business culture aligns with the ethos of the CCPI, as well as providing information and clear evidence of conformance to each of the Code's applicable eleven clauses. In line with our long-term commitment to 'integrity in all we do', achieving CCPI conformance for these product sets is just one part of our wider strategy to support accurate specification and a safer built environment.

Product declarations

Environmental Product Declarations (EPDs)

We understand the importance of transparency and accountability in our product offerings. That's why we're committed to going beyond industry standards with our Environmental Product Declarations (EPDs).

Unlike traditional EPDs that focus solely on the manufacturing stage, we adopt a more comprehensive cradle-to-gate with options approach. We conduct Life Cycle Assessments (LCAs) to evaluate the environmental performance of our products across key lifecycle stages. These LCAs underpin our EPDs and follow established standards.

Our assessments cover raw material extraction and production (Modules A1–A3), transportation and installation (Modules A4–A5), end-of-life processes (Modules C1–C4), and potential benefits beyond the system boundary (Module D). We do not include use-phase impacts (Modules B1–B7), as they are not applicable to our product categories.

In 2024, we published EPDs for CW-CB Cavity Barrier, CW-FS Firestop, and RV Vertical Cavity Barrier following the 2023 EPD for RH Horizontal Cavity Barrier.

Additionally, we made significant progress on our Sister EPD which covers all XFS (Stone wool Lamella) based products with a view to publishing in 2025, demonstrating our continued commitment to providing sustainable solutions for the 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 the end of 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.

At Siderise, we recognise the importance of HPDs in promoting safer environments for building occupants and users.

In line with our commitment to transparency and safety, **we published our first HPD in 2024, which covers all our firestop and cavity barrier solutions**, providing valuable insight into the composition of these products. The HPD adheres to a stringent threshold of 1,000 ppm, ensuring compliance with industry standards and regulations.

We published our first HPD in 2024, which covers all our firestop and cavity barrier solutions.



ESG Product Target

- EPDs for core products by the end of 2025.
- HPDs for core products by the end of 2025. COMPLETED

Product declarations

Third-party approvals and certifications for our products

Performance characteristics declarations

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

Certification body	Geographical scope	Product		Test standard	
Certifire	Global	RF60/30	EN 1366-4		
		RF60/60	EN 1366-4		
Emirates Safety Laboratory (ESL)	UAE	CW-FS120	EN 1364-4	ASFP TGD 19	
		RH	ASFP TGD 19		
International Code Council (ICC)	Global	CW-FS120	ASTM E2307	ASTM E2874	
		CW-FB	ASTM E2307	ASTM E2874	
		CW-SI	ASTM E2307	ASTM E2874	
IFC Certification	Global	CW-FS	EN 1364-4	ASTM E2307	
		RH	EN 13501-1	ASFP TGD19	
		RV	EN 13501-2		
Intertek	Global	CW-FS120	EN 1364-4	ASTM E2307	
		CW-FS180	EN 1364-4		
		XFS	EN 13501-1		
Intertek China	China	CW-FS120	EN 1364-4	ASTM E2307	EN 13501-1
Korea Institute of Civil Engineering and Building Technology (KICT)	South Korea	CW-FS120	2019-593		
Singapore Testing Service (STS)	Singapore	CW-CB	EN 1366-6		
		CW-FS	EN 1366-6		
		CW-FS120	ASTM E2307		
Standard and Industrial Research Institute of Malaysia (SIRIM)	Malaysia	CW-FS	MS 1020		
		RV	MS 1020		
Thomas Bell Wright International Consultants (TBWIC)	Middle East	CW-FS	ASTM E2307	ASTM E2874	
		CW-FB	ASTM E2307	ASTM E2874	
		CW-SI75	ASTM E2307	ASTM E2874	
Underwriters Laboratory (UL and UL-EU)	Global	CH-CB	NFPA 285		
		RH	NFPA 285		
		RV	NFPA 285		
		CW-FS120	EN 1364-4	ASTM E2307	UL 2079
		CW-FB	ASTM E2307		
		CW-SI75	ASTM E2307		
Warringtonfire	Global	CW-CB	EN 1366-4		
		CW-FS	EN 1364-4		
Warringtonfire AU (Jensen Hughes)	Australia	CW-FS	AS 1530.4 (Assessment route)		
		RV	AS 1530.4 (Assessment route)		

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

Customer satisfaction

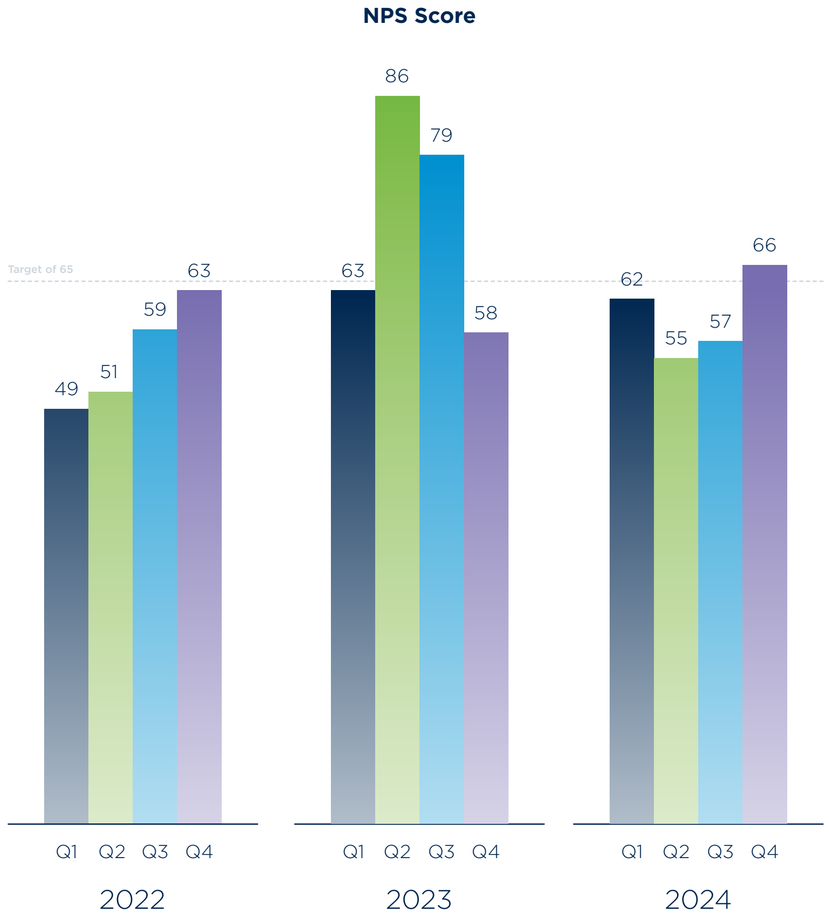
Market research

In 2024, we lived our 'Customer First' value by actively engaging with our customers through a series of targeted surveys, giving them a direct voice in how we shape our services. We sought feedback on key areas, including the App user experience, technical services experience, and BIM models to ensure our improvements were guided by the needs and expectations of those who use our services most. This customer-led approach not only strengthened our relationships but also enabled us to deliver more intuitive, effective, and responsive solutions.

Customer engagement surveys completed in 2024

Survey topic	Audience size (No.)	Open rate (%)
BIM survey	827	18.2
App experience survey 1	1185	52.6
App experience survey 2	614	34
Technical services experience survey	951	25.5

Customer satisfaction - Net Promoter Score (NPS) 2022 – 2024



Period	NPS score target	NPS score	Completed	Completion rate by customers
2022				
Q1	50+	49	57	3.83%
Q2	50+	51	53	6.85%
Q3	50+	59	32	5.63%
Q4	50+	63	30	7.83%
2023				
Q1	50+	63	57	2.60%
Q2	50+	86	35	6.92%
Q3	50+	79	80	2.99%
Q4	50+	58	88	2.94%
2024				
Q1	50+	62	100	2.91%
Q2	50+	55	69	1.93%
Q3	50+	57	46	3.36%
Q4	50+	66	80	1.85%

									Detractors		Passives	Promoters
Rating	1	2	3	4	5	6	7	8	9	10		

NPS Score = % Promoters - % Detractors

Very high material topic

Customer satisfaction

Technical and site 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 are committed to responsive and transparent communication, including timely answers to technical enquiries and providing clear and honest information at every touchpoint, and conducting regular internal audits of our technical responses to ensure any guidance given is accurate and acceptable.

In the event of any issues, we endeavour to 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.

We offer a suite of site services to help equip customers with the skills and knowledge to install our products in the way they have been designed and tested to work. This starts with accessible installation guidance and how to videos.

The guidance is then further supported by a comprehensive installation training offer, which includes everything from 'toolbox talks' to ensure installation instructions and method statements are understood, to delivering practical product installation training and benchmark mock-up constructions to demonstrate what 'good' looks like for even the most complex and unique projects.

Contractors must demonstrate a higher level of safety knowledge and competency than ever before. Therefore, it is vital that they have access to reliable resources to provide the information needed to be able to validate the quality and effectiveness of their work, whilst also empowering them to demonstrate it to their end clients.

Our inspection service verifies that our products have been installed in line with guidance and any regulatory requirements, whilst the final inspection report can be included in the handover information, providing a clear record of exactly what measures have been used and how.

Progress

In 2024, we took meaningful steps to elevate our technical service offering, with a strong focus on improving responsiveness, accessibility, and knowledge-sharing to better serve our customers.

We streamlined the way we share test data with customers to make the process more efficient. For example, at SIL Maesteg this facilitated simpler onward submission of confidential information to the Building Safety Regulator (BSR) for High-Risk Buildings in the UK, supporting compliance and reducing administrative burden.

We initiated an annual Technical Due Diligence Audit at SIL Maesteg to ensure compliance with industry standards. This was conducted using the My Compliance software and is primarily focused on our Technical File. It also ensures that we are following our own internal procedures within the Integrated Management System (IMS). We achieved a score of 86%.

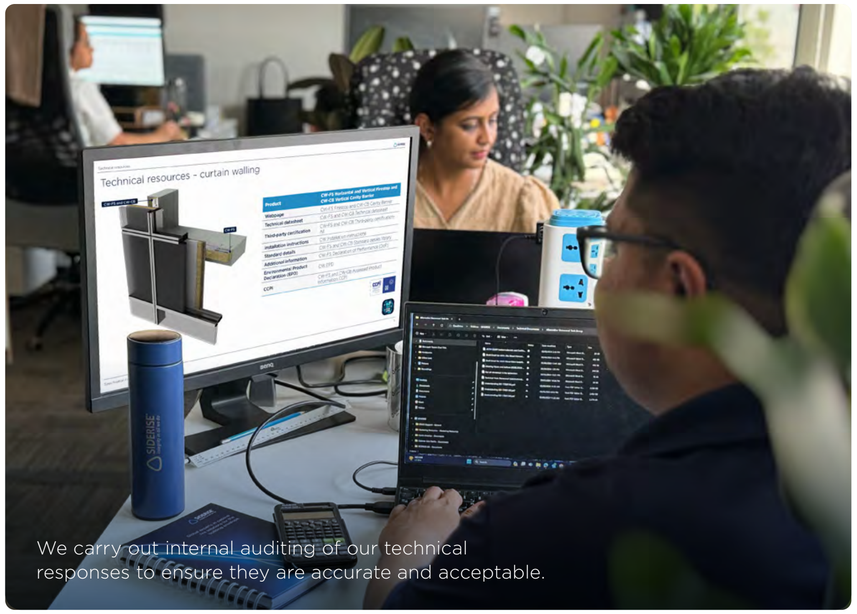
We also carried out internal auditing of our technical responses at SIL Maesteg, rating them 1-5 for accuracy and usefulness. We achieved a mean average of 4.79 out of 5.00.

We introduced 'On-call Engineer' roles within our Passive Fire Protection Technical Teams, allowing us to respond more swiftly to urgent internal and external enquiries. This enhancement significantly reduced response times for enquiries of this nature, improving the overall customer experience.

The implemention of our new Customer Relationship Management (CRM) system has enhanced the way we manage customer interactions across the globe, allowing us to better track enquiries, streamline service delivery, and provide a more responsive and tailored experience.

Strengthening intra-departmental and inter-company collaboration and communication to create a more unified, efficient and aligned approach to customer service has resulted in faster issue resolution, more consistent information sharing, and a smoother customer journey.

	2022	2023	2024
Number of responses to technical enquiries (SIL UK and SIL UAE)	6244	7840	8054



We carry out internal auditing of our technical responses to ensure they are accurate and acceptable.



Our site services are designed to help build installer, supervisor and site manager competency.

Customer satisfaction

Commercial customer experience

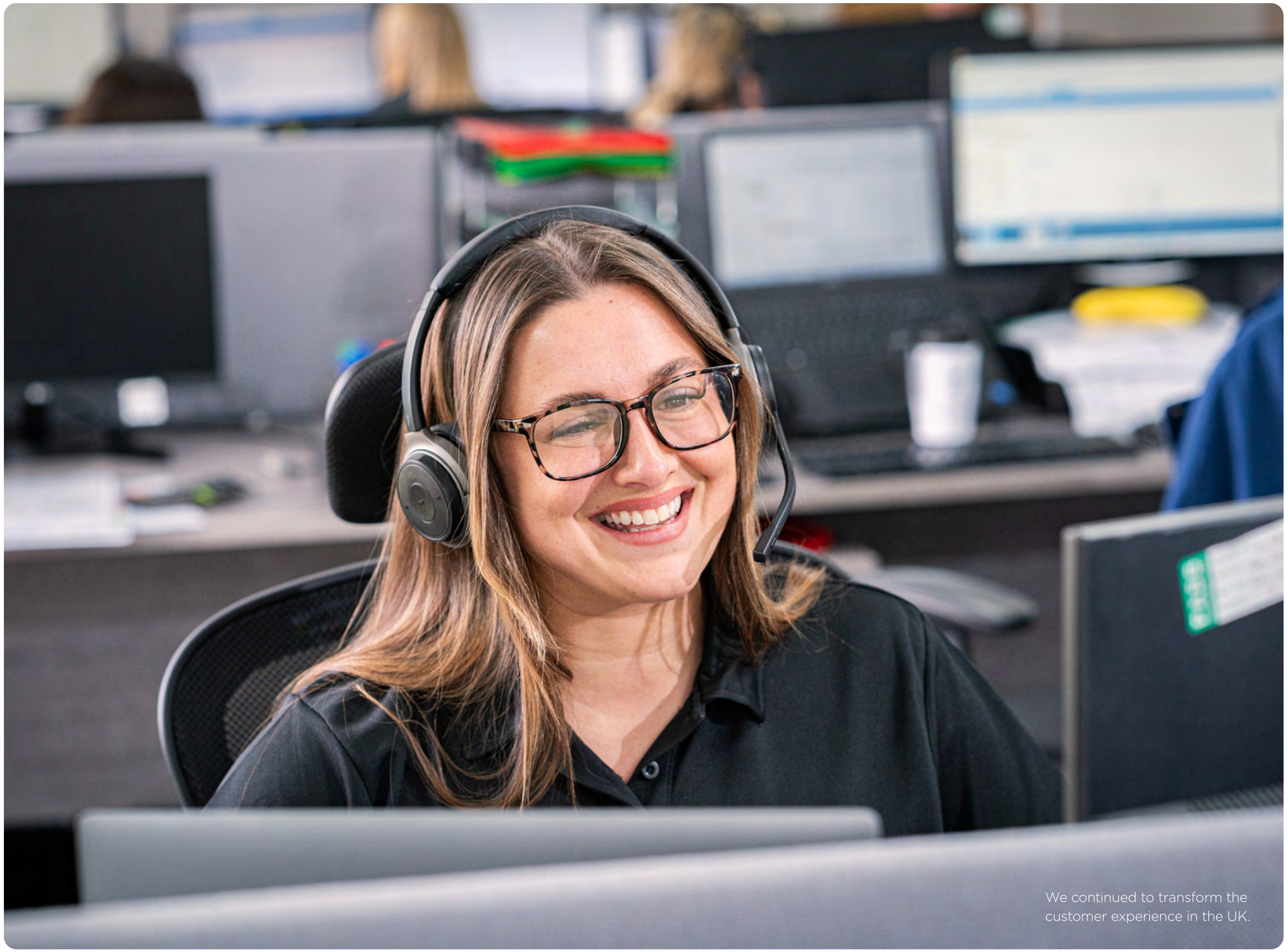
In 2024, we continued to transform the customer experience through a well-defined commercial and technical strategy for the UK.

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 smoother, more timely customer interaction.

Every stage of the customer journey has been incorporated into our commercial strategy, including aftersales. To drive operational excellence, the business has invested heavily in the **implementation of Lean Six Sigma initiatives**, with all teams undergoing minimum OPEX or Yellow Belt courses, and some key personnel achieving Green Belt status in Commercial.

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 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.



We continued to transform the customer experience in the UK.

Customer satisfaction

Stakeholder training

With a mission of 'Go Beyond in helping to contribute to safer buildings,' we strive to go beyond basic product training, providing detailed information on context and best practice approaches to encourage industry-wide education on the importance of passive fire safety and acoustic performance.

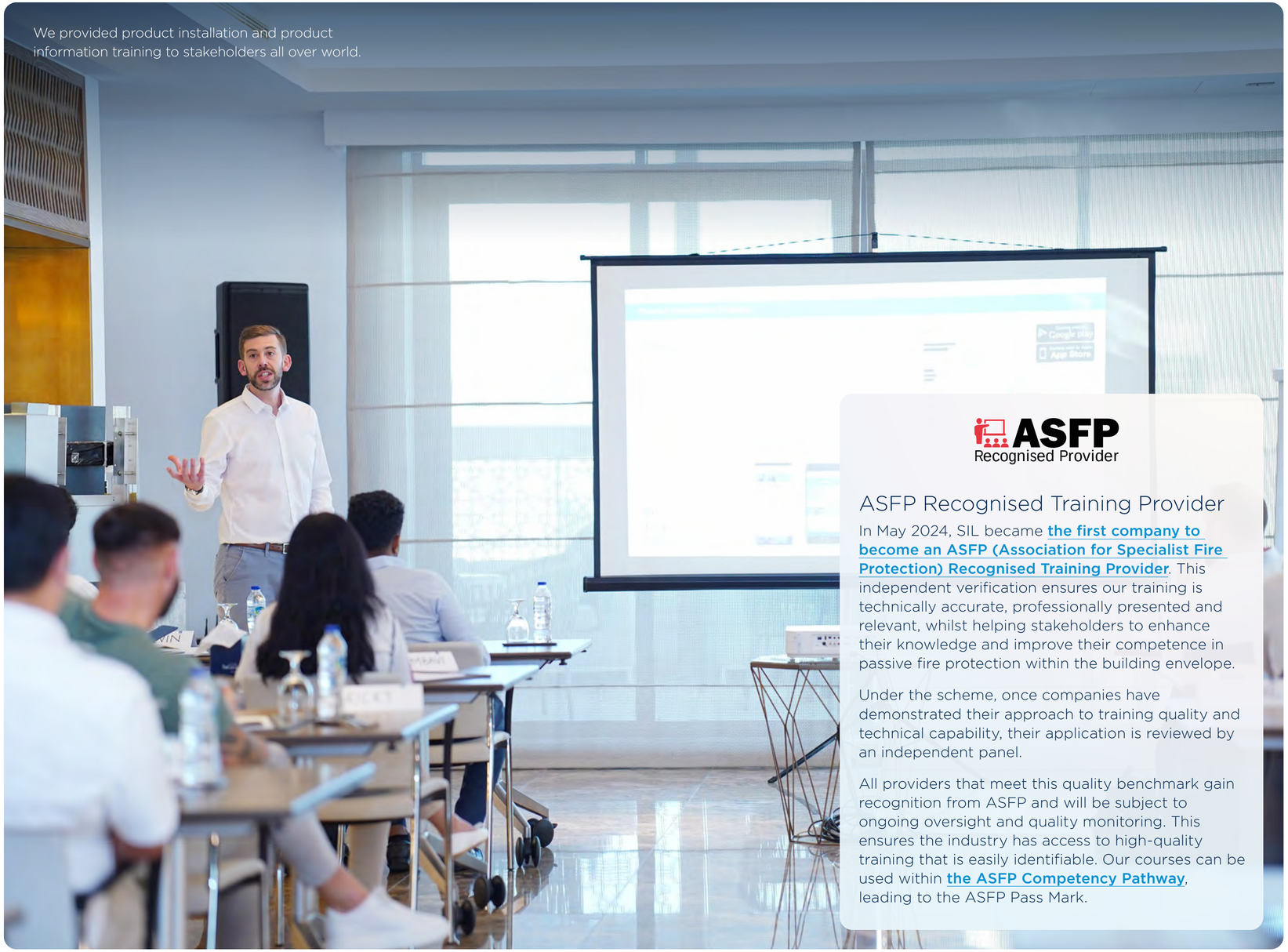
In 2024 via SIL Maesteg, we provided product information training to 311 stakeholders in a range of roles - from designers and fire-engineers to project managers and site managers - and delivered product installation training onsite to 555 site operatives. It is not only the high number of people attending the training that is notable, but the influential roles they hold, including quality leads and site supervisors from major developers and tier 1 contractors.

This training is available worldwide, and our site services engineers have been deployed to projects all over the globe to provide guidance to contractors on best practice approaches to installing our products. This work is helping to develop and improve competency throughout the construction industry.

Training category	Product installation	Product information
Number trained in 2022	384	N/A initiative started in 2023
Total training hours in 2022	576	N/A initiative started in 2023
Number trained in 2023	549	186
Total training hours in 2023	823.5	1,116
Number trained in 2024	424	311
Total training hours in 2024	555	1,866

ESG Product Target

- Train 2,000 external stakeholders per annum by the end of 2025.



We provided product installation and product information training to stakeholders all over world.

ASFP Recognised Provider

ASFP Recognised Training Provider

In May 2024, SIL became **the first company to become an ASFP (Association for Specialist Fire Protection) Recognised Training Provider**. This independent verification ensures our training is technically accurate, professionally presented and relevant, whilst helping stakeholders to enhance their knowledge and improve their competence in passive fire protection within the building envelope.

Under the scheme, once companies have demonstrated their approach to training quality and technical capability, their application is reviewed by an independent panel.

All providers that meet this quality benchmark gain recognition from ASFP and will be subject to ongoing oversight and quality monitoring. This ensures the industry has access to high-quality training that is easily identifiable. Our courses can be used within **the ASFP Competency Pathway**, leading to the ASFP Pass Mark.

Customer satisfaction

Customer privacy

During the reporting period, we did **not receive 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 customers' information and will continue to uphold rigorous data protection measures to ensure compliance with applicable regulations and maintain trust with our valued customers.



We remain committed to safeguarding the privacy and security of our customers' information.

Research, development and innovation

Innovations

Innovation has been hardwired into our DNA since day one, as we constantly strive to pioneer new and needed solutions to address the evolving requirements of our customers and our industries.

Our commitment to innovation is reflected in our ongoing investments in research and development. The establishment of **Siderise Innovation Centre** continues to serve as a testament to this, providing 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 automation and robotics, we aim to minimise material waste and enhance production efficiency, ensuring sustainable practices across our operations.



We continued to invest heavily in R&D and innovation.

Very high material topic

Research, development and innovation

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 the end of 2030 and allocating 2% of turnover to R&D projects by the end of 2025.

The average number of years after launch, during which we designate a product as 'new', is 1 year.

ESG Product Target

- We aim to achieve 30% recycled content in our primary product ranges by the end of 2030.

Innovation stages

Stage	2023	2024
Newly commercialised products or services launched during the previous 1 year.	5%	2%
Significantly improved products or services launched during the previous 1 year.	20%	11%
Unchanged or minimally changed products or services.	75%	87%
Total	**100%**	**100%**

SIL R&D indicators

SIL R&D indicators	2022	2023	2024
Total R&D spend (GBP)	489,000	584,000*	699,000
R&D FTE roles (No.)	4	4	5

*Includes Innovation Centre.

SIL product innovations

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 TGD 19
CW-SI	Curtain Wall Spandrel Insulation	Combined thermal and fire protection material, tested and certified to ASTM E2307
RH25-120/120 RH50-120/120	Rainscreen Horizontal 'Open State' Cavity Barriers	25mm and 50mm air gap providing 2hrs fire resistance, certified by IFC

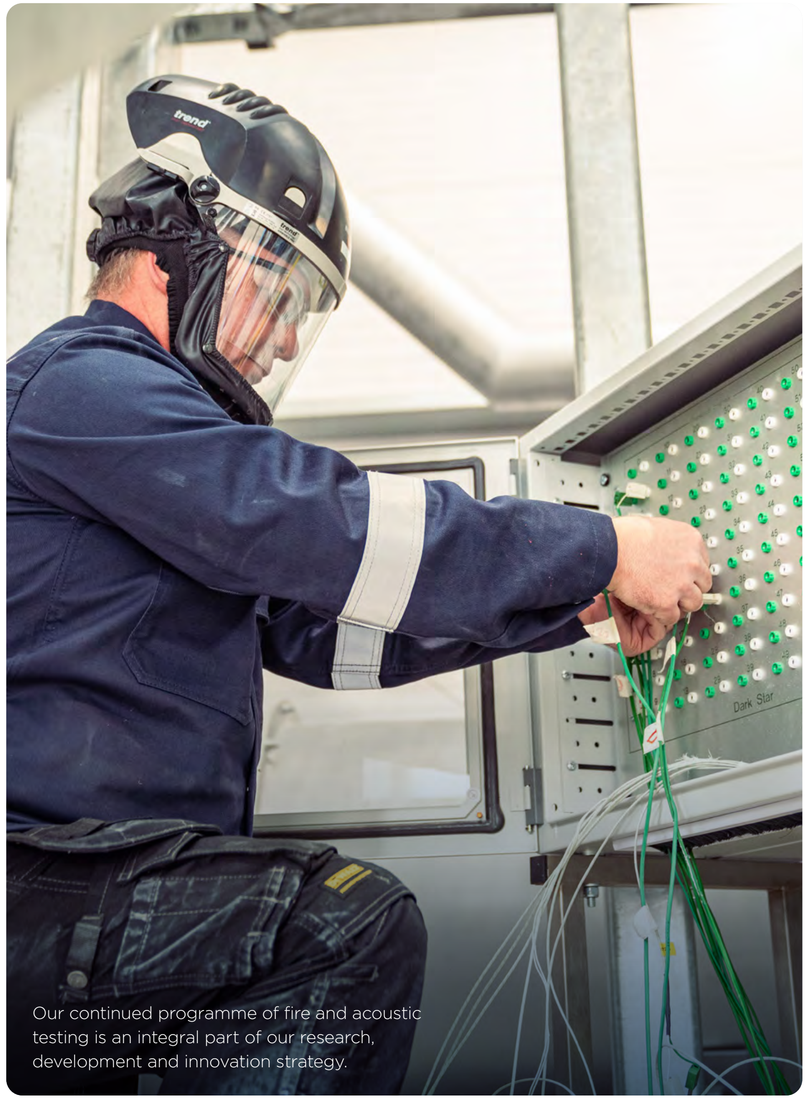


Our key R&D initiatives are aimed at driving tangible impact.

Research, development and innovation

SSPL - R&D indicators

SSPL R&D activity in 2024 was a mixture of sourcing new materials for customers and a continued programme of testing to ensure our product data was up to date with the latest regulations. This included acoustic, fire and Volatile Organic Compound (VOC) testing for various markets.



Our continued programme of fire and acoustic testing is an integral part of our research, development and innovation strategy.

SSPL R&D indicators

	2022	2023	2024
Total R&D spend (GBP)	N/A	55,000	30,000
R&D FTE roles (No.)	N/A	1.5	0.5

SSPL R&D activity

	2022	2023
Marine composites	Acoustic insulation for small marine craft	Sound insulation testing
FL10P	Flexible acoustic ceiling void barrier	Reaction to fire testing
NRB and NCB	Building site noise barriers	Sound insulation testing
MC	Curtain wall mullion acoustic and fire protection	VOC indoor air quality testing
AVC	Acoustic void sealing	VOC indoor air quality testing

ESG Product Target

- 2% of annual turnover allocated to SIL and SSPL R&D by the end of 2025.

Research, development and innovation

Siderise Innovation Centre

The purpose of our £1.1 million Innovation Centre, with its 1.5 sq.m^2 specialist fire test furnace and data logging equipment, is to deliver high-quality fire testing and development services. Since its opening in March 2023, the centre has allowed us to improve our testing database, enhance support on more complex projects, and supply our customer base with clear data for the Golden Thread. It has also reduced reliance on the availability of furnace time in external test houses — an ongoing issue for the fire product industry. **In 2024 we ran 120 fire tests which included 240 test specimens.**

ISO 17025

From the outset, we knew we wanted to obtain UKAS accreditation of the Innovation Centre to ensure operation in line with the international standard of competency.

In January 2024, we were rigorously audited by UKAS **to ensure full compliance with ISO/IEC 17025: 2017 General Requirements for the competence of testing and calibration laboratories**. This included in-depth scrutiny of its Quality Management processes and records, training processes and records, and the witnessing of three fire resistance tests: EN 1366-3 (**Fire resistance tests for service installations. Penetration seals**), EN 1366-4 (**Fire resistance tests for service installations. Linear joint seals**) and prEN1364-6 (**Fire resistance tests for non-loadbearing elements. Open-state cavity barriers**). These were undertaken following the requirements of EN1363-1 & 2 (General requirements of fire resistance testing), and each test required a full Fire Resistance Test Report to be authored and audited by UKAS to ensure full compliance with ISO 17025 and the relevant standards associated with the test.

Independent accredited test laboratories

Third-party certification and accreditation are intrinsic to the Siderise culture, and crucial to our commitment to 'integrity in all we do'. Verified testing that is reflective of our products' end use in the 'as built' condition is extremely important. It not only gives us a broader dataset that facilitates continuous improvement; it provides our customers with the assurance that our solutions are consistently fit-for-purpose and will perform as intended. To that end we continued and will continue to use UKAS & ISO laboratories across the globe.

As advocates of large-scale system testing and as part of our commitment to an expansive programme of testing with industry stakeholders we participated in 17 fire tests during 2024, including BS 8414 and NFPA 285. This has provided us with a considerable amount of data, which is invaluable in determining the performance of our cavity barriers.

ISO 17025 Certification was awarded in July 2024, **validating that the facility operates with the highest technical competency and generates reliable results**.



The Siderise Innovation Centre has allowed us to improve our testing database, enhance support on complex projects, and supply our customer base with clear data.

Research, development and innovation

Operational excellence

In 2023, we established an Operational Excellence Department and invested significantly in Lean Six Sigma training, resulting in multiple successful projects and certifications.

Following on from this, in 2024, we **launched the Siderise Lean Academy**. Through this initiative, we have more than doubled the number of successful Lean and Operational Excellence candidates, empowering them to champion Lean/ OPEX initiatives across the business, through Operations and Compliance to IT and Commercial functions.

This expanded capability has driven tangible progress through the delivery of targeted projects that have improved process efficiency, reduced waste and enhanced overall operational resilience.

The Academy's structured project completion process ensured that all Lean Academy participants achieved their project targets, reinforcing our commitment to continuous improvement and delivering sustainable results.



Our commitment to enhancing Operational Excellence remains steadfast.

Supply chain

Supply chain management strategy

We have an effective supply chain management strategy to ensure seamless operations and delivery of high-quality products to our customers. Our approach encompasses careful considerations of cost, time, quality, and continuity of supply, aimed at optimising every aspect of our supply chain.

Top five priorities of our general supply chain management strategy

1

Cost optimisation

We strive to minimise costs across the supply chain while maintaining high standards of quality and service.

2

Time efficiency

Timely delivery of goods and services is paramount, and we focus on streamlining processes to reduce lead times and enhance responsiveness.

3

Quality assurance

We maintain rigorous quality control measures throughout the supply chain to uphold product excellence and customer satisfaction.

4

Supply continuity

Ensuring uninterrupted flow of materials and resources is critical, and we implement robust contingency plans to mitigate risks and maintain continuity of supply.

5

Supplier relationships

Building strong and collaborative relationships with suppliers is key to our strategy, fostering trust, transparency, and mutual benefit in our supply chain operations.

> Throughout 2024, significant work was undertaken towards achieving BES 6001 responsible sourcing certification.

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. 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.

Throughout 2024, significant work was undertaken towards achieving BES 6001 responsible sourcing certification. One element of this process was the development of an online supplier questionnaire and audit process that will provide a standardised and controlled approach to supplier screening. This sets us up for full certification for Q3 2025.

ESG Policy Target

- BES 6001 responsible sourcing certification by the end of 2024.

Supply chain

Supply chain data

SIL supply chain data

Description	2022	2023	2024
Total number of suppliers	548	938	405
Total number of local suppliers	431	903	327
Percentage of payments made to local suppliers in total supplier payments	99%	89%	95%
Total tier 1 suppliers	36	38	33
Non-tier 1 suppliers	-	-	-

	2022	2023	2024
Number of critical suppliers			
Critical tier 1 Suppliers	7	7	7
Critical non-tier 1 Suppliers	-	-	-

SSPL supply chain data

Description	2022	2023	2024
Total number of suppliers	265	312	352
Total number of local suppliers	257	304	308
Percentage of payments made to local suppliers in total supplier payments	96%	96%	94%
Total tier 1 suppliers	20	21	21
Non-tier 1 suppliers	-	-	4

	2022	2023	2024
Number of critical suppliers			
Critical tier 1 Suppliers	19	19	21
Critical non-tier 1 Suppliers	-	-	-



Most of our manufacturing is in the UK, therefore we prioritise working with UK suppliers for our raw materials.

Supply chain

Proportion of spending on local suppliers

Most of our manufacturing happens in the UK, and therefore we prioritise working with UK suppliers for our raw materials.

In 2024:

- SIL allocated 95% of its procurement budget for significant locations of operation to UK-based suppliers.
- SSPL allocated 94% of its procurement budget directed towards UK-based suppliers.

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.

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.

Suppliers that were screened using environmental and social criteria

In 2024, SIL developed an online supplier screening questionnaire, which was sent to a selection of our top-tier suppliers. A total of 28 surveys were sent, of which 14 were completed and screened using environmental and social criteria, with a view to continue screening further suppliers in 2025.

In 2024, SSPL sent 20 supplier questionnaires to top-tier suppliers to gather information on environmental and social performance. Of these, 10 were completed and returned. While we do not yet apply defined environmental and social screening criteria for new suppliers, this initial engagement represents a step towards integrating sustainability considerations into our procurement practices.

In 2024, we assessed a portion of our supplier base. Among the suppliers who responded, no significant actual or potential negative environmental or social impacts were identified. As such, no improvement plans were agreed upon, and no supplier relationships were terminated as a result of environmental and social assessments.

Moving forward, we intend to implement specific controls and measures across Siderise Group 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.

ESG Policy Target

- 100% of critical suppliers audited by the end of 2025.

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 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 shared 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.



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.

Policy

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Project spotlight

ICD Brookfield Place

ICD Brookfield Place in Dubai is LEED Platinum certified, making it the tallest and largest commercial building in the Europe, Middle East, and Africa (EMEA) region to achieve this designation. It incorporates CW-FS Firestop as a passive fire protection measure.



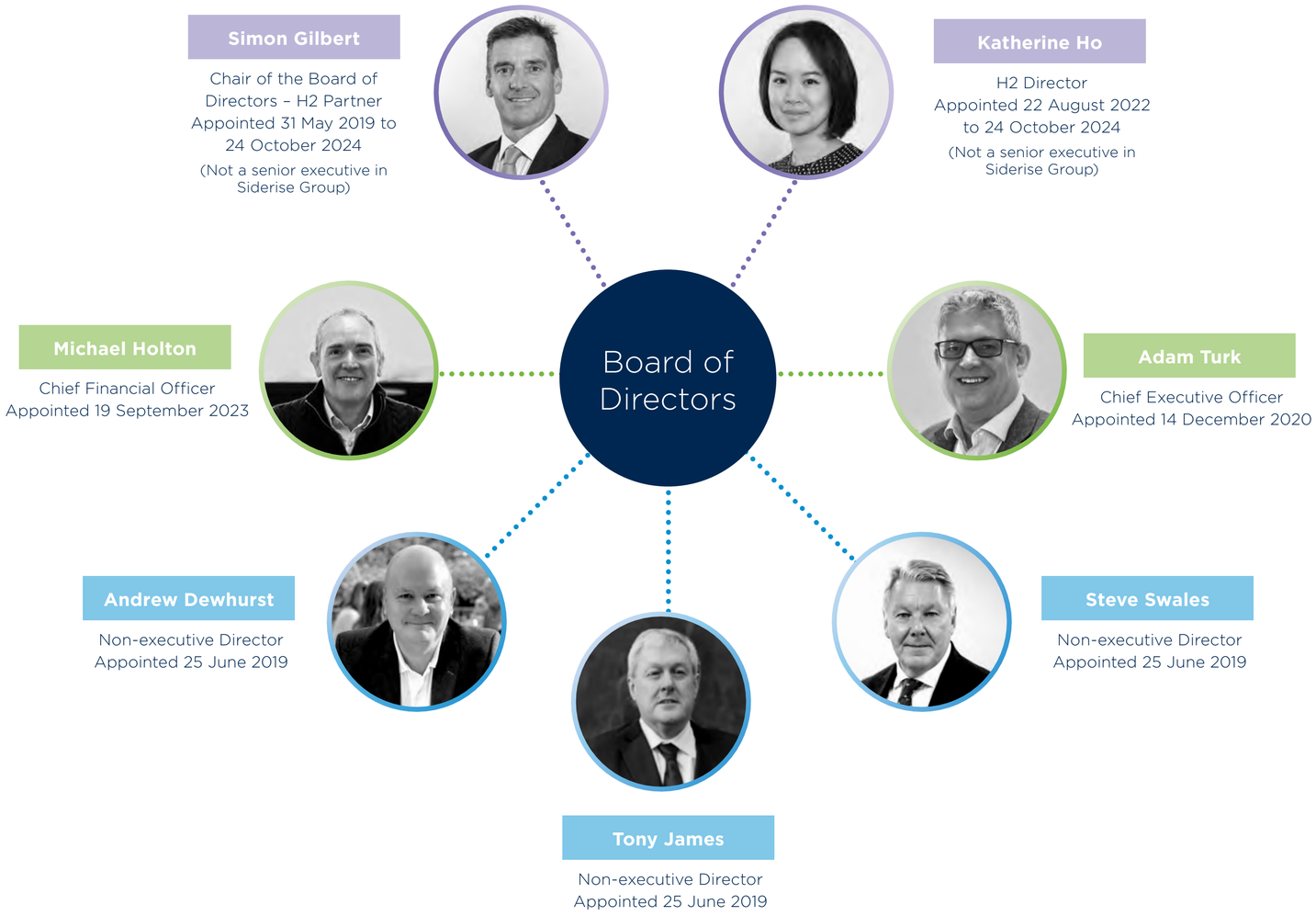
Structure

The Board

The ultimate controlling party of Siderise group is Cooperative H2 Equity Partners Fund V U.A. on the basis of its majority shareholding of Obice Topco Limited. The Group's highest governance body is the Board of Directors of Obice Topco. This is what we refer to as 'the Board.'

The Board is responsible for overseeing the management of the Group's impacts on the economy, environment, and people. Although none of the directors are independent, the Board exercises independent judgment, free from any external influence or conflicts of interest.

Currently, none of the Board members who are executive directors within Siderise Group are female. We recognise the importance of diverse perspectives in driving innovation, decision-making, and overall organisational success therefore we are exploring opportunities to improve gender diversity and promote greater equity and inclusiveness across all levels of our leadership structure.

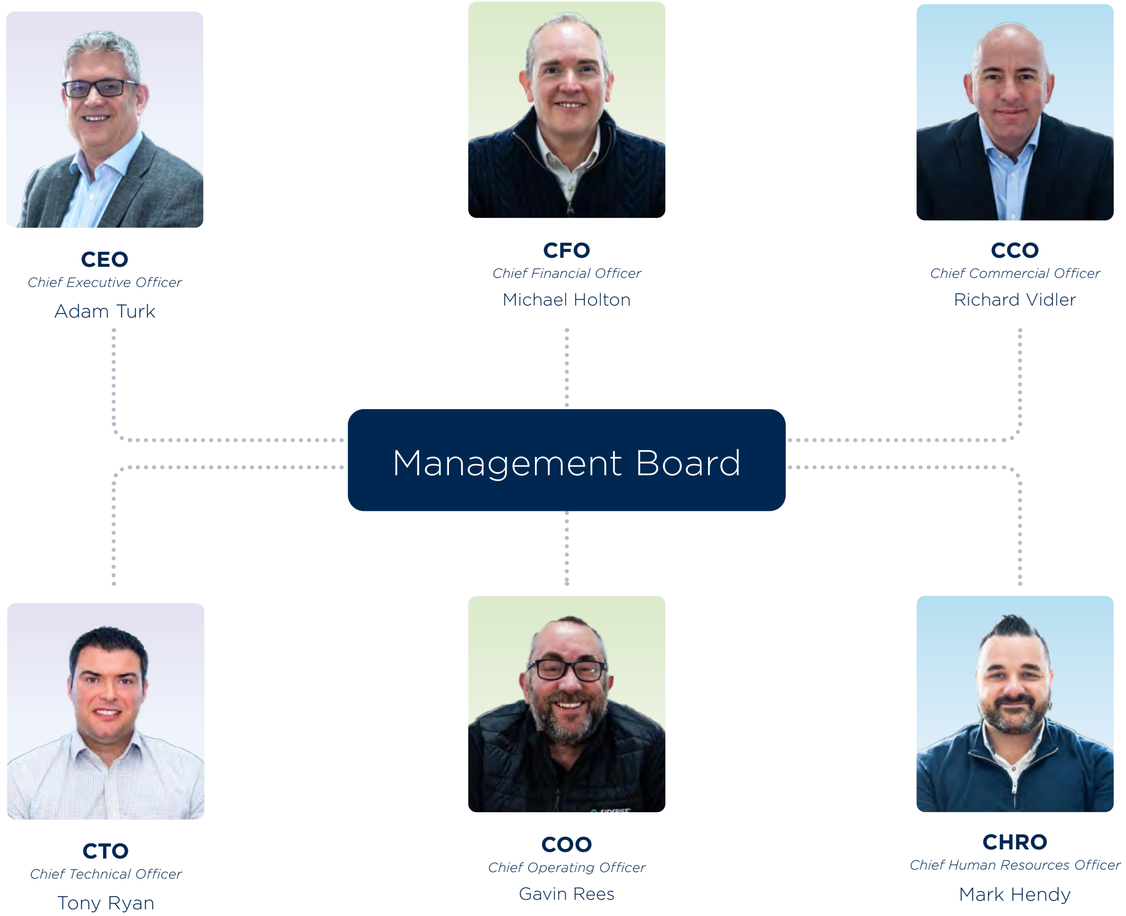


Structure

The Management Board

Siderise has a Management Board of key executive positions tasked with overseeing the day-to-day management and operation of business.

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





Structure

Nomination and selection of the Board

We have specific criteria for nominating and selecting members of the Board that considers a range of factors, including:

- **Stakeholder perspectives**
  The views of stakeholders play a pivotal role in determining appointments to the Board. While shareholder views are prioritised, we also consider input from wider stakeholders such as suppliers, customers, and communities.
- **Skills and experience**
  Diversity of skills and experiences is a key consideration. The Board comprises a mixture of expertise spanning strategy, finance, commercial operations, technical knowledge, and more. These varied perspectives are brought together and guided by our mission and values, which serve as a compass for decision-making.

While independence is not a current factor, the Board places significant emphasis on ensuring competencies relevant to the impacts of the 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 Board's composition is governed by the Shareholder Agreement. Any alterations to the Board's composition are subject to discussion among existing Directors. There is no formal Nomination Committee specified in the Shareholder Agreement.

The Shareholder Agreement does specify two Board committees:

- the Remuneration Committee
- the Audit Committee

In practice, these committees operate at the full board level and are not distinct entities. This integrated approach ensures that remuneration and audit matters are addressed and deliberated upon by the entire Board.

Regarding the appointments of the CEO and CFO to the Board, 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 Board-level leadership roles within Siderise.

Structure

Conflicts of interest

Robust processes are in place to ensure that conflicts of interest are prevented and mitigated by the 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 operates. Additionally, both Management Board and Board members must disclose any shareholdings they hold with Siderise suppliers, customers, or other stakeholders.

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 stakeholders are informed of any significant conflicts.

Evaluation of the performance of the Board and Management Board

We evaluate the Board's performance as 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 our operations on the economy, environment, and people.

The Management Board's performance is evaluated based on its ability to achieve targets aligned with the organisation's 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 (HR) domain, one KPI in 2024 was to improve the leadership development capability within the organisation. To achieve this, we recruited our first ever Learning & Development Business Partner.

Communication of critical concerns

Critical concerns at Siderise are promptly communicated to the Management Board by the relevant board member tasked with oversight of the specific area of concern. For instance, if an energy consumption spike occurs within the manufacturing facility, it is identified by a board member, and all necessary measures are taken to address the situation.

The Management Board then approves proposals to remediate the issue, ensuring appropriate actions are taken and signed off. Additionally, the Management Board regularly considers its risk register during monthly meetings, allowing the Management Board to stay informed and proactively manage potential risks that could affect the organisation and its 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.



Management Board and Board members must disclose any shareholdings they hold with Siderise suppliers, customers, or other stakeholders.

Role of the Board and Management Board in delivering the ESG strategy

Strategy setting

The Management Board, inclusive of the CEO and CFO from the highest governance body, oversees strategic workshops with the wider senior leadership team to ensure alignment on and evolution of our organisation's purpose, value, mission, strategies, policies, and goals— including those directly and indirectly related to our ESG targets and sustainable development.

Stakeholder engagement is primarily delegated to our ESG Manager, who conducts materiality assessments every three years to gather stakeholder views. The outcomes of these processes are 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.

The Siderise strategy house 2024



Role of the Board and Management Board in delivering the ESG strategy

Delegation of responsibility for managing and reporting ESG impacts

To streamline this wide area of responsibility, our **Environmental, Social, and Governance (ESG) Manager**, whom the Board appointed in 2023, develops, coordinates and oversees efforts to identify and address our organisational impacts.

This role reports to the CTO, who has been designated with specific responsibility for the management of ESG impacts. This emphasises the significance of integrating environmental and social considerations into our overall management and operation. In tandem with this approach, the CHRO is entrusted with managing impacts on employees, recognising the interconnectedness of human resources practices with broader economic, environmental, and social goals.

To ensure accountability and transparency, there is a structured upward reporting process. This facilitates Board-level oversight of the organisation's impacts on the economy, environment, and people— allowing informed decisions and adjustments to be made as needed.

The ESG Manager reports on a weekly basis to the CTO.

The CTO consolidates and presents this information to the Management Board during their monthly meetings.

Significant issues are reported up to the Board as and when more input or oversight is required.

Strategy oversight

The Board plays a pivotal role in overseeing the organisation's due diligence and processes aimed at identifying and managing impacts on the economy, environment, and people, reviewing the effectiveness of the materiality assessment and our ESG strategy every three years. Additionally, the Management Board considers the findings and recommendations from third-party audits conducted under our ISO 14001 and ISO 45001 certifications and uses these insights to support continuous improvement in our environmental and health and safety management systems. Environmental considerations are also integrated into our risk register.

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



Sustainability reporting

In 2024, **we published our first Sustainability Report**. This enabled us to shape a clear process for the transparent reporting of our impacts and the progress of our ESG strategy spanning 2022 to 2023.

To ensure accountability, the Board designated the Management Board as the key body responsible for reviewing and approving the reported data and information.

The process starts with the ESG Manager collecting, analysing and presenting the relevant information in collaboration with various departments across the Group. This is then sent to the Management Board for validation and scrutiny. Once the report has been thoroughly reviewed by all Management Board members, it is then shared with the Board for the final review and approval before it is publicly disseminated.

Commitment to improving collective ESG knowledge

We are committed to advancing the collective knowledge, skills, and experience of our Board and employees in relation to sustainable development trends and practice.

Board members attend workshops, seminars, and conferences where sustainability is addressed as part of broader discussions on business operations and management. Employees in various roles are also encouraged to attend webinars and forums dedicated to sustainability, offering valuable exposure to emerging concepts and innovative solutions.

Internally, our ESG Manager conducts annual presentations to the Board to disseminate information and foster dialogue on sustainability-related topics. In the wider business, values workshops, which communicate various ESG commitments, form part of our onboarding and ongoing training process for all employees.

This builds on the individual and organisational knowledge already existing within the business. For example, our CTO has a degree in Sustainable Energy Technology and our ESG Manager has a master's degree in Environmental Science, both bringing a solid foundation of understanding to their roles.

In 2023, the leadership team, including the Management Board, completed specialised training on competition law, anti-corruption and anti-bribery, ensuring a comprehensive understanding of legal and ethical considerations in business practices.

ESG Policy Target

- Sustainability Report published in 2024. COMPLETED



ESG-related matters are discussed in monthly Management Board meetings.

Remuneration

Remuneration policies

The remuneration policies for members of the Board, the Management Board and senior leaders 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 and Management Board members receive a slightly higher employer pension contribution.

There is a variable element of remuneration for some roles due to annual bonuses that are contingent upon the company achieving predefined results and the senior leaders, for whom it is applicable, meeting their KPIs. Several of these KPIs are linked to our impacts on the economy, environment, and people. For example, in 2024, the CHRO's bonus was dependent upon demonstrably improving employee capability levels and recruitment efforts, thereby contributing to our performance in managing our impacts on our people.

Annual total compensation ratio

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 4.02, and 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 1.

This 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 allowances.
- Employees who left the organisation in 2024 or since are excluded from the data.

Process to determine remuneration

The process for designing our remuneration policies is managed by our HR function with oversight from the Board, who ensure the policies align with our organisational objectives and best practices.

The views and expectations of shareholders are taken into consideration during the policy design process, with input obtained during Board meetings where discussions on remuneration take place.

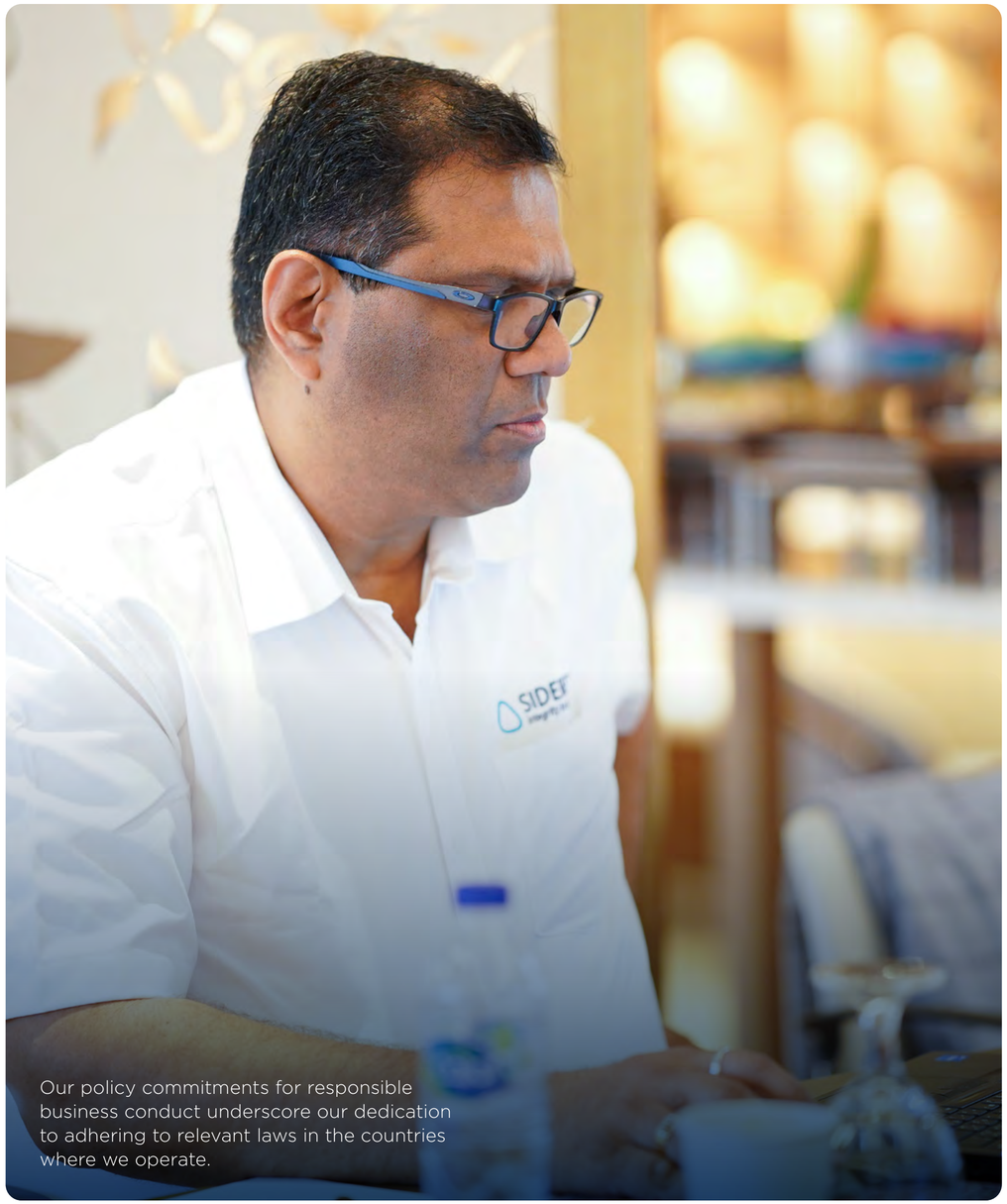
In 2023, we engaged an independent remuneration consultant to conduct a comprehensive benchmarking study covering the UK. This provided valuable insights based on both local and national factors, leading to impartial recommendations for enhancing our remuneration policies.

Based on these recommendations, we implemented the following improvements for SIL UK and SSPL employees from 1 April 2024:

- **Annual leave entitlement:** An increase from 24 to 25 days for all employees with more than two years' service and those with less than two years granted the increase in the year that follows them reaching two years' service.
- **Pension:** An increase in employer contribution from 3% to 4%, with no change to employee contributions.
- **Healthcare provision:** Access to the Westfield Level 1 Mosaic cover which will provide cash back for such things as chiropractic, physiotherapy, and osteopathy appointments as well as access to a 24/7 'Doctorline' which provides employees, their partners, and children under the age of 18 with round the clock advice from a GP.
- **Benefex discounts and benefits scheme:** Employees will be able to receive a whole host of discounts and benefits at high street retailers, online stores as well as discounted gym membership.
- **Enhanced maternity leave:** Increased to 3 months full pay (inclusive of statutory maternity pay) as well as an additional two-week phased return where employees can work half of their hours on full pay to help the transition back to work.



The process for designing our remuneration policies is managed by our HR function with oversight from the Board, who ensure the policies align with our organisational objectives and best practices.



Our policy commitments for responsible business conduct underscore our dedication to adhering to relevant laws in the countries where we operate.

Policy commitments

As our organisation grows, our policy and governance must constantly evolve. This creates additional risk when it comes to designing, implementing, maintaining and delivering training on policies. For this reason, the 2024 Siderise Strategy House includes governance as one of our key pillars, ensuring that policy commitments are upheld.

Our 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. This includes **our Modern Slavery Policy** which aligns with UK laws and regulations and covers all employees, workers, contractors, consultants or any self-employed individuals working for the organisation, as well as our supply chain.

Our policy commitments stipulate the use of due diligence processes to identify and mitigate risks, including modern slavery and environmental impacts. We apply the precautionary principle in our environmental management approach, ensuring preventive action in the face of potential harm.

Approval for our policy commitments is obtained at the highest level, led by our **Policy Steering Committee** with the CEO, CFO and CHRO overseeing this process. These 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. Additionally, policies such as those addressing modern slavery and environmental management are **prominently featured on our website**, for accessibility and transparency in our responsible business practices.

Embedding policy commitments

We have established clear processes and responsibilities for integrating our responsible business commitments across our strategies, business relationships, and operations.

Responsibilities are allocated across various levels within the organisation and each employee job description outlines what is required from them to support with implementation.

All policies, including our commitments, are listed on our Quality Management System (QMS). Heads of departments are tasked with ensuring that these are embedded within business operations and procedures.

Employees are responsible for ensuring that policy commitments are upheld in their interactions and relationships with external parties. Supervision and oversight play a crucial role in ensuring compliance, as managed by our employee performance management process.

To equip employees with the knowledge and skills necessary to fulfil their responsibilities we provide training delivered by internal and external experts. This has included external training on specialist topics such as anti-bribery and corruption. Our ongoing internal competency frameworks programme also includes education on our policy commitments and is helping us to identify appropriate training needs within the organisation.

Risk of corruption

Operations assessed for risks related to corruption

The Management Board manages our corporate risks through a comprehensive Corporate Risk Register. Within this framework, the CFO leads a proactive stance on assessing corruption-related risks, representing all Siderise Group entities and encompassing 100% of the operations.

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.

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

Confirmed incidents of corruption

In 2024, there were **no confirmed incidents of corruption**. No employees were dismissed or disciplined for corruption-related violations during the reporting period and there were no confirmed incidents that led to the termination or non-renewal of contracts with business partners due to corruption. Finally, no public legal cases relating to corruption were brought against Siderise or its employees.

Communication and training about anti-corruption policies and procedures

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

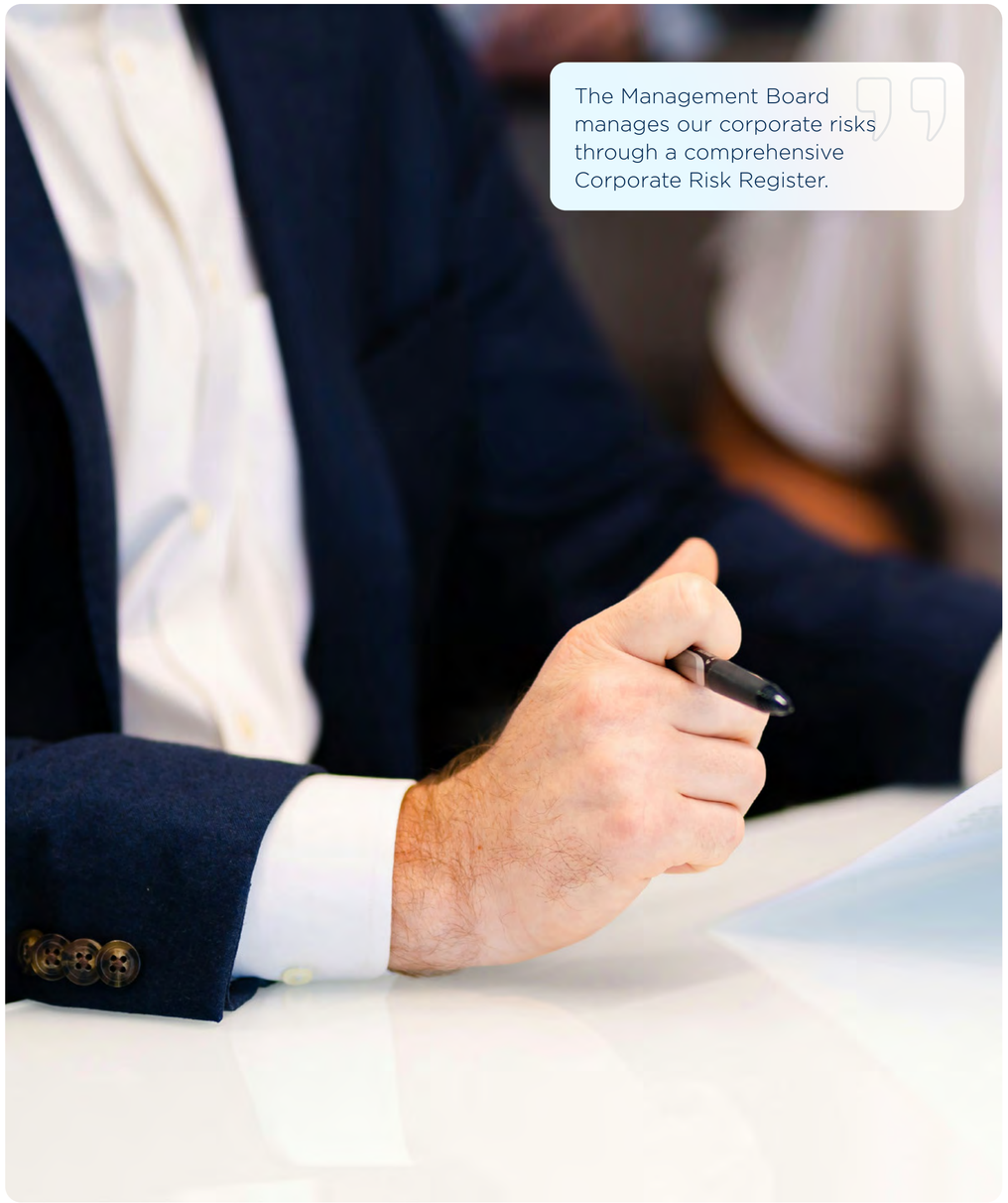
In 2023, 100% of employees (213 individuals of which 187 were UK-based and 26 non-UK-based), were informed about these policies. Furthermore, we extend our communication efforts to external customers and suppliers upon request.

33% of the Board members (2 out of 6) and 100% of Management Board members (6 out of 6) underwent detailed anti-corruption training in 2023. A further 49 employees, representing 23% of the workforce, also received detailed anti-corruption training. Of this, 41 employees were UK-based and 8 non-UK-based.

Anti-corruption policies and procedures training is delivered bi-annually. Therefore employees will next be expected to undertake detailed training in 2025.

Legal actions for 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.



Compliance with laws and regulations

We define 'significant instances of non-compliance' as any legal or regulatory breach that results in formal legal action, financial penalties, or sanctions, or that could materially impact the company's operations, financial performance, or reputation.

In 2024, there were **no significant instances of non-compliance with laws and regulations.** This includes no instances for which fines were incurred and no instances for which non-monetary sanctions were imposed. No fines were paid during the reporting period for non-compliance. As there were no significant instances of non-compliance, no descriptions are applicable.



We also work closely with government bodies and law makers, supporting greater understanding of passive fire safety, (pictured Gujarat, India fire safety education event).



We have a clear Whistleblowing Policy to ensure employees have safe and confidential means to report any matters related to the business or their colleagues.

Mechanisms for seeking advice and raising concerns

Internal and external stakeholders can seek advice on the implementation of our policies and practices for responsible business or raise concerns thorough several channels. These include contacting:

- Siderise directly by email or letter.
- UK Trading Standards for business conduct regulation compliance.
- The Office for Product Safety and Standards (OPSS) for business conduct matters related to product safety in the UK.
- Cross, a dedicated and confidential whistleblowing platform for the UK construction industry.
- Ministry of Economy, UAE.
- Ministry of Labour, UAE.
- Competition and Consumer Commission, Singapore.
- Ministry of Man Power, Singapore.
- Ministry of Corporate affairs, India.
- Labour Commissioner Office, India.

Additionally, we have a clear **Whistleblowing Policy** to ensure employees have safe and confidential means to report any matters related to the business or their colleagues.

All external concerns raised during 2024 were logged on our Compliance SharePoint portal. We use the Non-conformance and Corrective Actions Procedure as documented in our Integrated Management System (IMS), to investigate, address, and resolve concerns consistently and transparently.

Mechanisms for seeking advice and raising concerns

Processes to remediate negative issues

We are committed to engaging with any party that is negatively impacted by our operations and to finding timely and effective resolutions. Where we identify that we have caused or contributed to negative impacts, we seek to provide or cooperate in remediation through corrective actions, policy updates, and other appropriate measures.

We have established internal grievance mechanisms to address any concerns raised by employees. These processes are both formal and informal, allowing employees to escalate issues as necessary. We are also committed to working with any external organisations to which any issues have been raised, as mentioned in the previous section.

While other 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 alignment with best practice and stakeholder expectations.



We have established internal grievance mechanisms to address concerns raised by employees.

Infrastructure investments and services supported

In 2024, we continued our strategic investment in our primary passive fire protection manufacturing location in Maesteg.

This ongoing project, initiated in 2021, saw further infrastructure investment of over £0.75 million in 2024, bringing the total invested in the facility to more than £7.5 million over the project's four-year period.

During the whole project, this investment was allocated to various commercial initiatives, including:



The acquisition of additional land adjacent to the original site to facilitate future expansion.



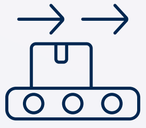
Various groundworks and site improvements.



Refurbishment of existing buildings, including new office spaces, employee facilities and a new Quality Control Lab.



The construction of the Innovation Centre with a fire testing facility.



The installation and commission of a second high-speed production line to enhance operational efficiency and risk management.



Vertical integration of a key line of ancillaries.

These investments are expected to deliver positive economic and social impacts for the local Maesteg community by supporting local employment, enhancing job quality, and reinforcing our role as a long-term regional employer.

Similarly, our commercial investment in the new SIL Dubai production line to support regional growth created four new operational positions and allowed us to promote a Senior Project & Site Service Engineer to Operations Manager.

Significant indirect economic impacts

There are several significant indirect economic impacts of our business activities, including positive effects on our local communities.

By establishing manufacturing facilities and operational centres in strategic locations, we are providing opportunities for economic development through stable jobs, which allow people to grow their skillsets and experience. In turn, this facilitates the transfer of enhanced skills and knowledge to the workforce in these regions, contributing to the long-term economic vitality of their communities.

Learn more about our **Programmes for upgrading employee skills**.



Approach to stakeholder engagement

Our comprehensive approach to engaging with stakeholders aims to foster mutually beneficial relationships in several ways.

We identify stakeholders through a stakeholder mapping exercise, which serves as a systematic analysis of our business operations. This process allows us to consider all relevant stakeholder groups, including:

Employees **Customers** **Suppliers** **Investors**

Local communities **NGOs** **Governmental institutions**

Each materiality assessment includes an updated stakeholder mapping exercise to ensure comprehensive coverage and understanding of stakeholder interests and concerns.

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.



The purpose of our stakeholder engagement is multifaceted.

Our updated and rebranded website

Communications

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. We also seek to share both our business updates and technical knowledge via our social media channels, partnerships with local and trade media, and through participation in industry events such as roundtables and seminars. Additionally, we prioritise responsiveness and accountability throughout our engagement processes to uphold the integrity and effectiveness of our stakeholder relationships.

A key highlight for sustainability related stakeholder engagement in 2024 was the release of our inaugural Sustainability Report. This aims to openly and honestly disclose our ESG performance and impact. This is available on our website for all stakeholders to view and has set the process for annual reporting on the progress we make towards our ESG targets.

Supporting this is **our updated and rebranded website**, launched in June 2024. In addition to offering an enhanced user experience on both desktop and mobile, the site is also intended to be a single source of truth for our stakeholders in terms of up-to-date company, product and system data.

Our external stakeholder approach is outlined in **Appendix 4 Governance indicators**.

ESG Policy Target

- Sustainability Report published in 2024. COMPLETED

Appendix

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Waste

A1 Environmental indicators

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

Parameter	Generated	Diverted from disposal	Directed to disposal
Composition			
Adhesive and solvent*	0.32	-	-
Process oil*	0.20	-	-
Other hazardous waste	-	-	-
Stone wool	613.92	576.74	37.18
Paper/cardboard	44.47	44.47	-
Plastic			
Wood	17.96	17.96	-
Metal	N/A	N/A	N/A
Glass	N/A	N/A	N/A
Food	N/A	N/A	N/A
General waste	60.59	-	60.59
Total	**737.46**	**639.17**	**97.77**

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

Parameter	Onsite	Offsite	Total
Hazardous waste			
Preparation for reuse	-	-	-
Recycling	-	-	-
Other recovery operations	-	-	-
Total	**-**	**-**	**-**
Non-hazardous waste			
Preparation for reuse	-	-	-
Recycling	-	639.17	639.17
Other recovery operations	-	-	-
Total	**-**	**639.17**	**639.17**

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

Parameter	Onsite	Offsite	Total
Hazardous waste			
Incineration (with energy recovery)	-	-	-
Incineration (without energy recovery)	-	-	-
Landfilling	-	-	-
Other disposal operations	-	-	-
Total	**-**	**-**	**-**
Non-hazardous waste			
Incineration (with energy recovery)	-	60.59	60.59
Incineration (without energy recovery)	-	-	-
Landfilling	-	37.18	37.18
Other disposal operations	-	-	-
Total	-	**97.77**	**97.77**

Left the site in 2025

Waste

A1 Environmental indicators

SSPL Waste by composition, in metric tonnes (t)

Parameter	Generated	Diverted from disposal	Directed to disposal
Waste composition			
Adhesive and solvent	0.13	-	0.13
Florescent	0.03	0.03	-
Ink cartridges	0.01	0.01	-
Sharps	0.02	0.02	-
Stone wool	6.70	3.50	3.20
Foams	110.22	94.77	15.45
Barrier materials	1.34	1.34	-
Self-adhesive release paper	0.89	0.89	-
Paper	2.42	2.42	-
Cardboard	2.02	2.02	-
Plastic	1.65	1.65	-
Wood	9.06	9.06	-
Metal	0.25	0.25	-
Glass	0.03	0.03	-
Food	0.22	-	0.22
Garden waste	0.43	-	0.43
Total	**135.42**	**115.99**	**19.43**

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

Parameter	Onsite	Offsite	Total
Hazardous waste			
Preparation for reuse	-	-	-
Recycling	-	0.04	0.04
Other recovery operations	-	-	-
Total	**-**	**0.04**	**0.04**
Non-hazardous waste			
Preparation for reuse	-	-	-
Recycling	-	115.95	115.95
Other recovery operations	-	-	-
Total	**-**	**115.95**	**115.95**

SSPL Waste directed to disposal-by-disposal operation, in metric tonnes (t)

Parameter	Onsite	Offsite	Total
Hazardous waste			
Incineration (with energy recovery)	-	0.13	0.13
Incineration (without energy recovery)	-	-	-
Landfilling	-	-	-
Other disposal operations	-	-	-
Total	**-**	**0.13**	**0.13**
Non-hazardous waste			
Incineration (with energy recovery)	-	14.31	14.31
Incineration (without energy recovery)	-	-	-
Landfilling	-	4.99	4.99
Other disposal operations	-	-	-
Total	**-**	**19.30**	**19.30**

Water

A1 Environmental indicators

Water withdrawal, in megalitres (ML)

Parameter	All areas 2022	Areas with water stress (SSPL) 2022	All areas 2023	Areas with water stress (SSPL) 2023	All areas 2024	Areas with water stress (SSPL) 2024
By source						
Surface water (total)	-	-	-	-	-	-
Freshwater (≤1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Other water (>1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Groundwater (total)	-	-	-	-	-	-
Freshwater (≤1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Other water (>1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Seawater (total)	-	-	-	-	-	-
Freshwater (≤1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Other water (>1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Produced water (total)	-	-	-	-	-	-
Freshwater (≤1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Other water (>1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Third-party water (total)	2.58	0.45	2.12	0.52	3.06	0.28
Freshwater (≤1,000 mg/l total dissolved solids)	-	-	-	-		
Other water (>1,000 mg/l total dissolved solids)	2.58	0.45	2.12	0.52	3.06	0.28
Total water withdrawal						
Surface water (total) + groundwater (total) + seawater (total) + produced water (total) + third-party water (total)	2.58	0.45	2.12	0.52	3.06	0.28

Water discharge in megalitres (ML)

Parameter	All areas 2022	Areas with water stress (SSPL) 2022	All areas 2023	Areas with water stress (SSPL) 2023	All areas 2024	Areas with water stress (SSPL) 2024
Water discharge by destination						
Surface water	-	-	-	-	-	-
Groundwater	-	-	-	-	-	-
Seawater	-	-	-	-	-	-
Third-party water (total)	2.45	0.41	2.01	0.49	2.90	0.26
Third-party water sent for use to other organisations	2.45	0.41	2.01	0.49	2.90	0.26
Total water discharge						
Surface water + groundwater + seawater + third-party water (total)	2.45	0.41	2.01	0.49	2.90	0.26
Water discharge by freshwater and other water						
Freshwater (≤1,000 mg/l total dissolved solids)	-	-	-	-	-	-
Other water (>1,000 mg/l total dissolved solids)	2.45	0.41	2.01	0.49	2.90	0.26

Water consumption in megalitres (ML)

Parameter	All areas 2022	Areas with water stress (SSPL) 2022	All areas 2023	Areas with water stress (SSPL) 2023	All areas 2024	Areas with water stress (SSPL) 2024
Total water consumption	0.14	0.04	0.11	0.03	0.16	0.02

A2 Social indicators

Employee data breakdown at the end of the reporting period

Parameter	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of employees (headcount)	56	119	69	144	61	145
Total number of employees (headcount)	175		213		206	
Number of permanent employees (headcount)	56	119	69	144	60	145
Number of temporary employees (headcount)	-	-	-	-	1	-
Number of non-guaranteed hours employees (headcount)	-	-	-	-	-	-
Number of full time employees (headcount)	56	119	69	144	60	141
Total number of full time employees (headcount)	175		207		201	
Number of part-time employees (headcount)	-	-	3	3	2	3
Female employee rate	32%		32%		30%	
<30 years old employee number	14	16	11	14	9	16
<30 years old employee rate	17%		12%		12%	
30-50 years old employee number (including 30 and 50 years old)	31	45	38	77	38	76
30-50 years old employee rate (including 30 and 50 years old)	43%		56%		55%	
>50 years old employee number	10	39	19	54	14	53
>50 years old employee rate	28%		35%		33%	
Employees employed for 0-5 years	51	94	60	108	47	96
Employees employed for 5-10 years	2	8	4	19	11	33
Employees employed for 10 years or more	3	17	4	18	3	16
Number of white-collar employees	50	78	57	85	55	103
Blue collar employee number	6	41	11	60	5	43

New employee hires

Parameter	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of new hires during the year (by gender)	4	12	13	29	14	40
Total Number of new hires who were recruited during the year	16		42		54	
Number of employees <30 years old who were recruited during the year	1	1	5	5	3	3
Number of employees 30-50 years old who were recruited during the year (including 30 and 50 years old)	3	10	6	19	9	20
Number of employees >50 years old who were recruited during the year	-	1	2	5	2	11
Number of newly recruited junior management level employees	2	2	-	-	2	3
Number of newly recruited middle management level employees	-	-	-	7	-	2
Number of newly recruited senior management level employees	1	5	2	7	1	3
Newly hired non-managers	1	5	11	15	11	32
Number of newly recruited employees who are not UK citizens	N/A	N/A	1	5	3	15

A2 Social indicators

Employee turnover

Parameter	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total number of employees who left the job (by gender)	7	4	11	13	10	22
Total number of employees who left the job	11		24		32	
Turnover rate	6%		11%		16%	
Number of employees <30 years old who left the job	1	-	3	2	-	3
Number of employees 30-50 years old who left the job (including 30 and 50 years old)	1	2	4	4	8	11
Number of employees >50 years old who left the job	4	2	4	7	2	8
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	10	22
Number of non-UK citizen employees who left the job	1	-	2	-	-	-
Number of employees who left voluntarily (by gender)	5	2	8	10	2	11
Voluntary turnover rate	4%		8%		6%	

Parental leave

Parameter	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total number of employees that were entitled to parental leave	56	119	69	144	61	145
Total number of employees that took parental leave	N/A	N/A	11	7	3	5

We do not track the total number of employees who return to work after parental leave ended, nor do we track the retention rates of employees who took parental leave, categorised by gender.

A2 Social indicators

Training hours*

Parameter	2023	2024
For technical training (product training)	976	813
For ethics (competition. anti-bribery) training	98	-
For environment (climate change) training	13	9
For health and safety training	460	325.5
For operational excellence training	1560	3408
Average training hours per employee	**8.15**	**5.57**

Performance and career development reviews

Parameter	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total number of employees who received a regular performance and career development review	7	10	69	144	In 2024, we introduced a new performance management process. As we were transitioning to this process during the reporting period, not all employees had received a review by year-end. However, our aim is for this process to be applied to all employees across the company going forward.	
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%			

**We do not currently track average training hours by gender or employee category. However, we aim to implement systems that enable more granular tracking in the coming years.*

A2 Social indicators - diversity and inclusion

Employees by race and ethnicity

Parameter	2023	2024
Asian	2.8%	5.8%
Black, African, Caribbean, Black British	0.9%	-
Hispanic or Latino	-	0.5%
White	47.4%	85.0%
Indigenous or Native	-	-
Other race / ethnicity	0.5%	1.9%
Not Disclosed	48.4%	6.8%

Board member diversity

Parameter	Female	Male
The Board by gender	-	5
Management Board by gender	-	6
<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	2	

Employees in managerial positions

Parameter	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Number of employees in junior management positions	6	17	5	2	7	6
Number of employees in middle management positions	10	9	3	9	5	11
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	2	19
Total number of managers	**62**		**47**		**50**	
Number of managerial employees in revenue-generating functions (e.g: sales positions)	4	12	3	6	2	10
Share of women working at the junior management level	26%		71%		54%	
Share of women working at the middle management level	53%		25%		31%	
Share of women working at the senior management level	25%		7%		10%	
Share of women managerial employees in revenue-generating functions (e.g: sales positions)	25%		33%		17%	
Total Number of women managers	**21**		**10**		**14**	
Share of women managers	**34%**		**21%**		**28%**	
Number of employees in science, technology, engineering and math (STEM)-related positions	18	47	17	50	17	66
Share of women in STEM-related positions	**28%**		**25%**		**20%**	

Gender pay indicators in the UK

Parameter	2022	2023	2024
Ratio of basic salary of women to men in the executive level (Management Board)	-	-	-
Ratio of basic salary of women to men in the management level	0.75	0.49	0.58
Ratio of basic salary of women to men in the non-management level	0.96	1.08	0.95

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

A2 Social indicators - workers who are not employees

At Siderise, the most common types of workers who are not employees 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.

SIL Maesteg and SSPL workers who are not employees

Parameter	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total number of workers whose work is controlled by the organisation - by gender (headcount)	3	1	3	5	3	6
	Full-time	Part-time	Full-time	Part-time	Full-time	Part -time
Total number of workers whose work is controlled by the organisation - by working structure (headcount)	2	2	4	4	5	4

Security personnel trained in procedures

Parameter	2022	2023	2024
Number who are employees	-	-	-
Number who are third-party	4	4	4
Number who have received formal training in the organisation's specific procedures and their application to security	4	2	-
Percentage of security personnel who have received formal training in the organisation's specific procedures and their application to security	100%	100% (2 new security personnel took the induction training)	

A3 Health and safety

SIL Maesteg - employees

Parameter	2022	2023	2024
Total number of hours worked	282,880	309,920	235,040
Number of accidents	12	16	26
Number of fatalities	-	-	-
Rate of fatalities as a result of work-related injury 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)	2	4	-
Rate of high-consequence work-related injuries (excluding fatalities) Formula: Number of high-consequence work-related injuries (excluding fatalities) / Number of hours worked x 1,000,000	7.07	12.91	-
Number of recordable work-related injuries (including fatalities)	12	16	26
Rate of recordable work-related injuries Formula: Number of recordable work-related injuries / Number of hours worked x 1,000,000	42.42	51.63	110.62
Number of fatalities as a result of work-related ill health	-	-	-
Number of cases of recordable work-related ill health	10	12	-
Number of work-related ill health (Occupational Diseases) reported relative to 1,000,000 hours worked	2	3	-
Number of Lost-time Injuries (LTI)	2	4	3
Lost Working Days (LWD)	7	17	109
Lost Time Injury Frequency Rate (LTIFR) Formula: Number of lost-time injuries / Total hours worked in accounting period x 1,000,000	7.07	12.91	12.76
Lost Time Injury Rate (LTIR) Formula: Number of lost-time injuries / Total hours worked in accounting period x 200,000	1.41	2.58	2.55
Total Injury Rate Formula: Total contractor accidents (number of injuries) / Total working hours x 1,000,000	42.42	51.63	110.62
Total hours of employee training on health and safety	136	149	176
Total number of employees trained on health and safety	29	35	31
Main types of work-related injury	Slips, trips and falls	Manual handling: back injuries	Sharp objects
Main types of work-related ill health	Noise	Musculoskeletal Disorders (MSDs)	Musculoskeletal Disorders (MSDs)

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

Parameter	2022	2023	2024
Total number of hours worked	21,000	9,500	8,768
Number of accidents	8	1	4
Number of fatalities	-	-	-
Rate of contractor fatalities as a result of work-related injury 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) 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)	6	1	4
Rate of recordable work-related injuries Formula: Number of recordable work-related injuries / Number of hours worked x 1,000,000	285.71	105.26	456.20
Number of fatalities as a result of work-related ill health	-	-	-
Number of cases of recordable work-related ill health	1	-	-
Number of work-related ill health (Occupational Diseases) reported relative to 1,000,000 hours worked	1	1	-
Number of Lost time Injuries (LTI)	2	1	1
Lost Working Days (LWD)	7	5	1
Lost-Time Injury Frequency Rate (LTIFR) Formula: Number of lost-time injuries / Total hours worked in accounting period x 1,000,000	95.24	105.26	114.05
Lost-Time Injury Rate (LTIR) Formula: Number of lost-time injuries / Total hours worked in accounting period x 200,000	19.05	21.05	22.81
Total Injury Rate Formula: Total contractor accidents (number of injuries) / Total working hours x 1,000,000	380.95	105.26	456.20
Total hours training on health and safety	20	11	-
Total number trained on health and safety	9	4	-
Main types of work-related injury	Manual handling	Overexertion and bodily reaction	Hand and finger injuries
Main types of work-related ill health	Control of Substances Hazardous to Health.	Noise	-

A3 Health and safety

SSPL - Employees

Parameter	2022	2023	2024
Total number of hours worked	49,011	52,699	52,290
Number of accidents	2	5	4
Number of fatalities	-	-	-
Rate of fatalities as a result of work-related injury 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) 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 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	-	-	-
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	-	-	-
Number of Lost-time Injuries (LTI)	1	1	1
Lost Working Days (LWD)	1	46	3
Lost Time Injury Frequency Rate (LTIFR) Formula: Number of lost-time injuries / Total hours worked in accounting period x 1,000,000	20.40	18.98	19.12
Lost Time Injury Rate (LTIR) Formula: Number of lost-time injuries / Total hours worked in accounting period x 200,000	4.08	3.80	3.82
Total Injury Rate Formula: Total contractor accidents (number of injuries) / Total working hours x 1,000,000	40.81	94.88	76.50
Total hours of employee training on health and safety	249.5	311	164
Total number of employees trained on health and safety	23	23	23
Main types of work-related injury	Manual Handling	Manual handling	Manual handling
Main types of work-related ill health	Musculoskeletal injuries (pulls and sprains)	Musculoskeletal injuries (pulls and sprains)	Musculoskeletal injuries (pulls and sprains)

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

Parameter	2022	2023	2024
Total number of hours worked	312	312	312
Number of accidents	-	-	-
Number of fatalities	-	-	-
Rate of contractor fatalities as a result of work-related injury 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) 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 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	-	-	-
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 (LWD)	-	-	-
Lost-Time Injury Frequency Rate (LTIFR) Formula: Number of lost-time injuries / Total hours worked in accounting period x 1,000,000	-	-	-
Lost-Time Injury Rate (LTIR) Formula: Number of lost-time injuries / Total hours worked in accounting period x 200,000	-	-	-
Total Injury Rate Formula: Total contractor accidents (number of injuries) / Total working hours x 1,000,000	-	-	-
Total hours training on health and safety	-	-	-
Total number trained on health and safety	-	-	-
Main types of work-related injury	N/A	N/A	N/A
Main types of work-related ill health	N/A	N/A	N/A

A4 Governance indicators

Membership associations and affiliations

Organisation	Involvement	Significant role
ASFP - Association of Specialist Fire Protection	Member	✓
ABC - Association of Brickwork Contractors	Member	✓
BA - Building Alliance	Member	✓
BBA - British Board of Agreement	Not a trade association - Relationship	✓
BSi - British Standards Institution	Not a trade association - Relationship	
CAB - Council for Aluminium Building	Member	
CE Wales - Construction Excellence 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	✓
FCIA - Firestop Contractors International Association	Member	
FIS - Finishes and Interiors Sector	Member	
FPA - Fire Protection Association	Member	
FSAB - Fire Safety Advisory Board	CEO has a personal seat	✓
FSF - Fire Sector Federation	Member	
GIRI – Get It Right Initiative	Member	

Organisation	Involvement	Significant role
IOA - Institute of Acoustics	Individual memberships	
IFE - Institute of Fire Engineers	Member	
IFC - International Firestop Council	Member	
IFSS - International Fire Safety Standard Coalition	Member	✓
LABC - Local Authority Building Control	Not a trade association - Relationship	
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	
Supply Chain Sustainability School	Silver Level Members	✓

A4 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), intranet (ongoing), Surveys (quarterly).
Customers	Information.	Company website (ongoing), 1:1 meetings (ongoing), 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), shareholder reports (annually), financial reports (annually).
Public institutions	Consultation, information.	Government consultations (ongoing).
Media	Information, consultation.	Press releases (ongoing), media briefings (quarterly), social media posts (ongoing).
Local community	Participation, consultation.	Community events (quarterly), meetings (ongoing).
Universities	Consultation, information.	Meetings (ongoing).
Business partners	Participation, consultation.	Partnership meetings (quarterly), Joint strategy sessions (annually).
Local authorities	Consultation, information.	Official letters (ongoing), meetings (annually).
Consultants	Consultation, information.	Consultant workshops (quarterly), consultant reports (ongoing).
Business partners	Participation, consultation.	Business partner events (quarterly), joint strategy sessions (quarterly).

A5 GRI content index

Siderise has reported in accordance with the GRI Standards for the period from 1 Jan 2024 to 31 December 2024.

GRI standard	Disclosure	Page location	Comments
GRI 2: General Disclosures 2021	2-1 Organisational details.	8-9	
	2-2 Entities included in the organisation's sustainability reporting.	5	
	2-3 Reporting period, frequency and contact point.	5 and 112	
	2-4 Restatements of information.	5	
	2-5 External assurance.	5	
	2-6 Activities, value chain and other business relationships.	8 and 12	
	2-7 Employees.	40 and 99	
	2-8 Workers who are not employees.	103	
	2-9 Governance structure and composition.	80-81	
	2-10 Nomination and selection of the highest governance body.	82	
	2-11 Chair of the highest governance body.	80	
	2-12 Role of the highest governance body in overseeing the management of impacts.	84-85	
	2-13 Delegation of responsibility for managing impacts.	85	
	2-14 Role of the highest governance body in sustainability reporting.	85	
	2-15 Conflicts of interest.	83	
	2-16 Communication of critical concerns.	83	
	2-17 Collective knowledge of the highest governance body.	85	
	2-18 Evaluation of the performance of the highest governance body.	83	
	2-19 Remuneration policies.	86	
	2-20 Process to determine remuneration.	86	
	2-21 Annual total compensation ratio.	86	
	2-22 Statement on sustainable development strategy.	4	
	2-23 Policy commitments.	87	
	2-24 Embedding policy commitments.	87	
	2-25 Processes to remediate negative impacts.	91	
	2-26 Mechanisms for seeking advice and raising concerns.	90	
	2-27 Compliance with laws and regulations.	89	
	2-28 Membership associations.	106	
	2-29 Approach to stakeholder engagement.	94 and 107	
	2-30 Collective bargaining agreements.	77	Collective bargaining agreements do not apply to Siderise, and therefore, 0% of our total employees are covered by such agreements.

A5 GRI content index

GRI standard	Disclosure	Page location	Comments
GRI 3: Material topics 2021	3-1 Process to determine material topics.	20	
	3-2 List of material topics.	20	
	3-3 Management of material topics.	-	Addressed throughout the report within each material topic, including impacts, policies, actions taken, tracking effectiveness, and stakeholder input.
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed.	-	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.
	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.	-	
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage.	41	
	202-2 Proportion of senior management hired from the local community.	40	
GRI 203: Indirect Economic impacts 2016	203-1 Infrastructure investments and services supported.	92	
	203-2 Significant indirect economic impacts.	93	
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers.	75	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption.	88	
	205-2 Communication and training about anti-corruption policies and procedures.	88	
	205-3 Confirmed incidents of corruption and actions taken.	88	
GRI 206: Anti-competitive behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices.	88	
GRI 207: Tax 2019	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.	-	
GRI 301: Materials 2016	301-1 Materials used by weight or volume.	29	
	301-2 Recycled input materials used.	29	
	301-3 Reclaimed products and their packaging materials.	29	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	28	
	302-2 Energy consumption outside of the organisation	28	
	302-3 Energy intensity.	28	
	302-4 Reduction of energy consumption	24	
	302-5 Reductions in energy requirements of products and services.	-	This requirement does not apply to Siderise as our products do not require energy during their use stage.

A5 GRI content index

GRI standard	Disclosure	Page location	Comments
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource.	32-34	
	303-2 Management of water discharge-related impacts.	34	
	303-3 Water withdrawal.	98	
	303-4 Water discharge.	98	
	303-5 Water consumption.	98	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	35	
	304-2 Significant impacts of activities, products and services on biodiversity.	35	
	304-3 Habitats protected or restored.	36	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations.	35	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions.	27	
	305-2 Energy indirect (Scope 2) GHG emissions.	27	
	305-3 Other indirect (Scope 3) GHG emissions.	27	
	305-4 GHG emissions intensity.	27	
	305-5 Reduction of GHG emissions.	24-25	
	305-6 Emissions of ozone-depleting substances (ODS).	-	We have not identified any ozone-depleting substances used within our operations during the reporting period.
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions.	-	We do not require an environmental permit under UK regulations; therefore, we do not currently track NOx, SOx, or other significant air emissions.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts.	30	
	306-2 Management of significant waste-related impacts.	31	
	306-3 Waste generated.	31 and 96-97	
	306-4 Waste diverted from disposal.	96-97	
	306-5 Waste directed to disposal.	96-97	
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria.	76	
	308-2 Negative environmental impacts in the supply chain and actions taken.	76	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover.	99-100	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees.	42	
	401-3 Parental leave.	100	
GRI 402: Labour/ management relations 2016	402-1 Minimum notice periods regarding operational changes.	41	

A5 GRI content index

	Disclosure	Page location	Comments
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system.	45	
	403-2 Hazard identification, risk assessment, and incident investigation.	46	
	403-3 Occupational health services.	47	
	403-4 Worker participation, consultation, and communication on occupational health and safety.	48	
	403-5 Worker training on occupational health and safety.	49	
	403-6 Promotion of worker health.	50	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	51	
	403-8 Workers covered by an occupational health and safety management system.	45	
	403-9 Work-related injuries.	52 and 104-105	
	403-10 Work-related ill health.	53	
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