GOVERNANCE

THE SENIOR PLC CODE OF CONDUCT

➤ The Senior plc Code of Conduct can be found here: www.seniorplc.com/sustainability.aspx

Senior's Purpose – "We help engineer the transition to a sustainable world for the benefit of all our stakeholders" – articulates our commitment to long-term value creation for our stakeholders. We recognise that effective governance of sustainability-related matters is essential to ensure that decision-making is aligned with the Company's overarching Purpose. Senior's Executive Committee is responsible for the management of sustainability-related matters. The Board of Directors has oversight over such matters through regular updates provided during the scheduled Board meetings on the Group's sustainability performance and initiatives.

Uphold high standards of ethical integrity

The Senior plc Code of Conduct (the Code), available on the Company's website, provides our employees and business partners with a clear framework on which to base decisions when conducting day-to-day business. It does this by:

- clearly setting out the behaviour expected of all employees and business partners;
- providing guidelines which help employees to apply Senior's Values; and
- enabling employees to raise a concern or ask a question if in doubt.

The Code contains work-related scenarios, together with a selection of questions and answers, to help employees understand the Code and relate it to their individual roles and working environment. All employees are expected to follow the Code when performing their day-to-day duties, or where they are representing Senior.

The 2024 Global Code of Conduct training course contained the following modules:

- Anti-bribery;
- Unconscious Bias;
- Promoting the Reporting of Misconduct; and
- Social Engineering.

We use different methods to promote and ensure compliance with the Code across the Group:

- All employees are issued with a printed copy of the Code, available in all languages applicable to the Group employees.
- All employees must complete annual Code of Conduct training. The Group's completion rate for its 2024 Code of Conduct training can be found on page 1.
- The Group Chief Executive Officer, Group Finance Director and other members of the Executive Leadership team reinforce the Code and the importance of maintaining commitment to the highest ethical standards during their regular visits to the Group's operating businesses.

- Annual control self assessments, encompassing questions related to the Code, are conducted across all operating businesses.
- Internal audits test compliance with sections of the Code and the prominent display of the Group's whistle-blowing procedures at all operating businesses.
- Risk assessments considering areas of the Code are conducted at operating business and Group levels. Through its assurance programme, the Board is able to ensure that employees receive mandatory training and that the Group's operating businesses uphold high standards of ethical integrity. All alleged violations or complaints are investigated, and any remedial actions are taken as necessary. Any fraud issues that have come to the attention of the Director of Risk and Assurance are discussed by the Audit Committee, noting the cause, the actions taken and any improvements to internal controls implemented as a result.

Responsible taxation

Senior's "Approach to Tax", which can be found on the Company's website, is aligned with the principles set out in the Code, which underpins the way we go about our day-to-day business across the Group and places integrity and ethical behaviour at the heart of what we do. Once a year, the Board of Directors approves the Group's tax strategy.

Product safety

Product quality is absolutely core in all of Senior's operating businesses and activities. All of Senior's businesses have ISO 9001 accreditation for manufacturing. The operating businesses have additional aerospace and automotive accreditations, dependent upon their intended markets. Ultimate responsibility for product quality and safety lies with the senior manager of each business unit.

All products undergo service/safety risk assessments, as required in Senior's demanding markets. Employees receive regular training on product and service safety. All the Group's operating businesses have in place incident investigation and corrective action policies and procedures and quality testing programmes.

Product/service objectives or targets are set by the operating businesses to meet customer requirements and regular external product/service safety audits are conducted, where standards require.

ADDITIONAL RESOURCES
www.seniorplc.com/sustainability.aspx

STRATEGIC
REPORT

GOVERNANCE

FINANCIAL
STATEMENTS

ADDITIONAL
INFORMATION

Alignment between Senior's Purpose, Values, culture and strategy

Purpose
We help engineer transition to a sustainable world for the benefit of all our stakeholders.

The Company's Purpose is aligned with our strategic focus on fluid conveyance and thermal management, the support to our customers in transitioning to low-carbon and clean energy solutions, and to our commitment to stay at the forefront of climate disclosure and actions, including our Net Zero commitments.

Values and Culture
Safety, Integrity, Customer Focus, Respect and Trust, Accountability, Excellence

Values define behaviours and practices expected from Senior's employees in their business relationships with internal and external stakeholders. Values guide the Company's culture, aligning daily actions with the long-term strategy. They are integrated into employees' performance reviews, reinforcing the culture where values are actively practiced and supported.

Strategy
The Company strategy is reviewed on an annual basis, allowing the Board to assess performance, adjust priorities and make informed decisions to drive long-term sustainability.

Recognising that Senior's Business Model must be resilient and sustainable, the Board provided oversight of the considerable work being done by the Company in identifying material sustainability-related impacts, risks and opportunities, as described on pages 12 to 13. Integration of the Double Materiality Assessment insights into Senior's strategic decision-making will enable the Company to better respond to emerging regulatory changes, enhance its reputation with stakeholders and promote innovation – all of which contribute to the long-term sustainability of the Business Model.

Throughout the year, governance supported effective delivery of the Company's strategic priorities, as set out on pages 34 and 35. The Company's progress in implementing the strategy is monitored through a set of financial and non-financial KPIs, details of which can be found on pages 48 and 49.

The Board is responsible for assessing and monitoring the Group's culture. The expected behaviours and Values are communicated to all employees through our Code of Conduct; this is further supported by Group-wide policies and practices. The Group ensures that its workforce policies and practices align with the Company's Values and support its long-term sustainable success. The disclosures on pages 27 to 29 describe how our policies and procedures across the Group align with our Values.

The Board's activities in monitoring culture
Qualitative reporting
- We hold some of our Board meetings at our operating business locations around the world, which provides an effective forum for employees to engage directly with Board Directors and to share their views. Presentations made by the operating businesses to Board directors provide further insights on culture, challenges and areas for improvement.
- Mary Waldner is our NED responsible for employee engagement, and she has provided feedback to the Board following her extensive engagement with the Group's employees across multiple operating business locations.

Quantitative reporting
- Reviewing health & safety and training completion statistics.
- Reviewing diversity metrics across the Group.

Further information on the Company's approach to investing and rewarding its workforce can be found on page 28.

Internal controls and risk management
The Board has ultimate accountability for the Group's risk management process.

The Board determines the nature and extent of the actions necessary to achieve its strategic objectives and maintains an effective system of internal controls. The Company's Audit Committee reports to and, for certain matters, advises the Board of Directors. The Audit Committee Report on pages 90 to 95 describes the role and activities of the Audit Committee, together with the significant risks and judgments that it considered in relation to the 2024 Financial Statements and its relationship with the internal and External Auditors. Details of the Group's approach to risk management and its Risk and Assurance Framework can be found on page 52.

Anti-bribery & corruption
Senior has a zero-tolerance policy for bribery and corruption. Senior's Code of Conduct clearly states that Senior will follow all applicable bribery and corruption laws that apply in the countries where we do business, including the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act. This principle is embedded in our Code and supported by four policies: Agents Policy, Gifts and Hospitality Policy, Fraud Policy and Whistle-blowing Policy. Employees are provided with training to raise awareness of the risks and potential consequences of corruption.

- **Agents Policy**
  The Group recognises that the use of third-party intermediaries can increase potential bribery and corruption risks within the markets in which we operate. The Company conducts appropriate due diligence and ongoing monitoring of third parties with which it works, including regular screening, risk assessments and compliance health checks. The Company also subscribes to third-party rating organisations to support its due diligence process, particularly when appointing agents and distributors. The Group's operating businesses are required to report on the agents and advisers appointed by them, on a biannual basis, to the Group Company Secretary. In addition, the Group Company Secretary must be notified when new agents are appointed. Biannual reporting is reviewed by the Audit Committee.

- **Gifts and Hospitality Policy**
  The Board recognises that gifts and hospitality have the potential to create a conflict of interest, or the perception of a conflict of interest. The Gifts and Hospitality Policy – which restricts the receiving and giving of gifts and hospitality from, and to, third parties – requires that all gifts and hospitality must be recorded annually through a self-declaration process. Employees must declare any gift or hospitality provided or received with the individual or annual aggregate value in excess of £200 (or a lower amount as notified by the Company Secretary) as specified in the Group Gifts and Hospitality Policy. Internal audits assess adherence to the Group's Gifts and Hospitality Policy during audits conducted throughout the year and the annual controls self-assessment.

- **Fraud Policy**

  Fraud can lead to financial, operational, legal and reputational damage and, ultimately, may affect the achievement of the Group's strategic long-term goals, objectives and priorities. The Group's Fraud Policy defines the critical elements of Senior's fraud management programmes and establishes clear expectations for anti-fraud responsibilities across the Group. The Audit Committee is responsible for reviewing fraud instances within the Group and ensuring that proper controls are implemented and maintained to prevent any further fraudulent activities.

- **Whistle-blowing Policy**

  As part of our commitment to operate ethically, the Company has a Whistle-blowing Policy that is communicated throughout the Group. This Policy provides employees and other stakeholders the opportunity to report suspected unethical or illegal corporate conduct confidentially and anonymously. Senior will not tolerate the harassment or victimisation (including the application of informal pressure) of a person reporting corporate conduct in good faith. In addition to the legal protection provided to such persons, Senior will treat retaliation against a person reporting corporate misconduct as a violation of this Policy and a serious disciplinary offence.

The Group encourages individuals to first raise their concerns, verbally or in writing, with a line manager, an HR team member or local operating business leader. Where local reporting is not appropriate, individuals can report their concerns to a Divisional CEO. Alternatively, anonymous written, electronic or telephonic communications may be submitted to any of the above-named parties. Where a person feels uncomfortable or unable to approach any of the parties mentioned earlier, or if the person feels an investigation was not concluded in accordance with local policy or regulations, they should contact Senior's third-party free whistle-blowing service provider by telephone or via the web reporting tool. This service includes the ability to report in multiple languages.

The provider will pass the details of the concern to a designated individual from Senior based at our Group head office in the UK to allow for a full investigation of the matter. Where requested, the provider will not pass on the personal details of who has made the disclosure if the individual(s) requested that their personal details be withheld. All whistle-blowing reports are investigated under the terms of strict confidentiality to the fullest extent possible. The investigator will ensure that the investigation is undertaken as quickly as possible and conducted within the timeframe required by local regulations. On conclusion of the investigation, the whistle-blower is informed of the outcome of the investigation and what action Senior has taken, or proposes to take, as a result of the investigation.

The Group Company Secretary provides information on any reported whistle-blowing cases in regular secretarial reports to the Board of Directors. This is a standing agenda item at every Board meeting. In addition, the Group HR Director summarises the total cases and assesses if any patterns or trends are emerging. This is included in every Group Chief Executive Officer's report to the Board. The Director of Risk and Assurance provides whistle-blowing case information in her report to the Audit Committee.

Human rights and modern slavery

The Group's Human Rights Policy, which can be found on the Company's website, sets out the standards we expect from our employees, customers and suppliers regarding human rights. At Senior, we strive to do business in a responsible way, respecting the human rights of our workers and everyone we come into contact with. We also expect our suppliers to respect and adhere to the Policy. The Group recognises the importance of the Universal Declaration of Human Rights and adheres to the core principles and values defined within it. The majority of countries in which Senior operates have their own laws banning child labour and promoting human rights. Senior monitors the ages of its workforce across the world to ensure compliance and identify any potential issues.

Senior is committed to preventing slavery and human trafficking in its corporate activities and throughout its supply chain. Senior does not restrict any of its employees in any of the countries in which it operates from joining a trade union if they wish to do so. Senior also works closely with its suppliers to ensure that they at least meet internationally recognised minimum requirements for workers' welfare and conditions of employment. Senior publishes the Modern Slavery Act Statement, which is kept under review and updated as necessary. The current statement can be found on the Company's website.

Sustainable Sourcing Policy

Senior's Sustainable Sourcing Policy defines the environmental, ethical and social responsibility principles that all Group suppliers must adhere to. The Policy applies to all key suppliers of goods and services based on annual spend and certain risk factors, such as country of origin and/or the nature of supply or service. All suppliers must be screened in accordance with the Policy, local trade compliance and sanctions regulations, as well as other relevant Group policies prior to engaging in any procurement activities.

International trade compliance

Senior will conduct its business in full compliance with all global trade laws and regulations and all relevant sanctions for the import and export of goods and services in the countries within which it operates. This Principle of the Code of Conduct is supported by the Contract Review Policy, Local Export Compliance Programmes and the Whistle-blowing Policy.

Cyber security and data protection

Cyber security is critical to the long-term sustainability of the Group's success, and we maintained strong focus on this area.

The Group has in place the Information Security Strategy, which provides assurance that there is sufficient focus on reducing risks of significant cyber attacks. The Group's Information Security Policies are based upon a number of recognised, international standards, including ISO 27001, NIST Cyber Security Framework and the CIS top 20 controls, and all Group operating businesses are required to follow the Policies.

The Board of Directors has overall responsibility over the Group's cyber security, ensuring that the Group remains resilient against cyber risks. In 2024, the Group Director of Information Security & Information Technology updated the Board on the progress against the Group's Information Security Strategy and security issues identified during the year, and presented the 2023-2026 Capability Roadmap that identified specific cyber security-related capabilities that needed to be developed to support the delivery of the Information Security Strategy.

The executive responsibility for both Information Technology (IT) and Information Security (IS) are consolidated under a single individual; this approach ensures clear accountability and more robust risk management. Information security risk assessments are regularly conducted across the Group. Risks identified by subject matter experts are reviewed with applicable risk owners and steps agreed to mitigate. Further information on how we manage cyber/information security risk can be found on page 56. In 2024, we continued various initiatives designed to enhance employees' awareness of the risks posed by phishing emails, helping them identify common traits of such emails and conducting simulated phishing exercises. In addition, we educated employees on healthy cyber security culture, as well as the benefits and risks posed by artificial intelligence.