



Sustainability Disclosures

Environmental, Social and Governance (ESG)

February 2024

*Further Information is available in Senior's Annual Report & Accounts 2023

Our Sustainability Framework

Environment	Social	Governance
<p>SUSTAINABLE PRODUCTS Support our customers in developing products that help reduce the impact on the environment.</p>	<p>HEALTH & SAFETY Reduce Lost Time Injury Rate to 0.3 by 2025</p>	<p>UPHOLD HIGH STANDARDS OF ETHICAL INTEGRITY Bribery & Corruption Ensure our policies and practices deliver the highest standards of integrity, avoiding the possibility of bribery and corruption</p> <p>Human Rights Uphold international standards on human rights</p> <p>Modern Slavery Prevent slavery and human trafficking in the Group's activities and its supply chain</p> <p>Responsible Sourcing Promote the use of responsible practices with a supply chain</p> <p>Responsible Taxation Fully comply with the tax laws, regulations and disclosure requirements in the countries we operate in</p> <p>Whistle-blowing Encourage the reporting of wrongdoing in the organisation</p>
<p>ENVIRONMENTAL FOOTPRINT</p> <p>Carbon Overall Net-Zero Target</p> <ul style="list-style-type: none"> Senior Plc commits to reach net-zero GHG emissions across the value chain by 2040 from a 2018 base year. <p>Near-Term Targets</p> <ul style="list-style-type: none"> Senior Plc commits to reduce absolute scope 1 and 2 GHG emissions 30% by 2025 from a 2018 base year. Senior Plc also commits that 82% of its suppliers by spend covering purchased goods and services and capital goods will have science-based targets by 2025. <p>Long-Term Targets</p> <ul style="list-style-type: none"> Senior Plc commits to reduce absolute scope 1, 2 and 3 GHG emissions 90% by 2040 from a 2018 base year <p>Waste</p> <ul style="list-style-type: none"> Achieve 95% recycling rate by 2025 <p>Water</p> <ul style="list-style-type: none"> Limit the environmental impact of our production processes through the efficient use of water 	<p>DIVERSITY & INCLUSION Develop greater diversity and inclusion within the Group</p> <p>PEOPLE & CULTURE Create a working environment that enables our employees to achieve their full potential</p> <p>EMPLOYEE WELLBEING Support physical and mental health of employees. Create the environment that leads to a highly engaged workforce</p> <p>COMMUNITY INITIATIVES Bring positive change to the communities in which we operate</p>	
		<p>CYBER SECURITY & DATA PROTECTION Reduce the risk of cyber attacks and ensure protection of all confidential data</p> <p>PRODUCT SAFETY Ensure that Senior products are certified to the required International Standards</p>



Environmental (continued)

Classification	Specific Disclosure	Disclosure	GRI¹ reference
Energy Total for all Senior businesses	Energy Consumption within organisation	2023 - 146,919 MWh 2022 - 155,227 MWh	302-1 302-4
	Energy Intensity	2023 - 147 MWh / £m revenue 2022 - 172 MWh / £m revenue	302-3
	Electricity sourced from renewable supply	48% in 2023 41% in 2022 36% in 2021	
Water and Effluents	Water Consumption, total consumed for all Senior businesses	<ul style="list-style-type: none"> • 2023 - 260 megalitres • 2022 - 266 megalitres • 2021 - 256 megalitres 	303-5
Emissions	Scope 1 GHG emissions	2023 - 9,701 tCO ₂ e 2022 - 8,629 tCO ₂ e	305-1
	Scope 2 GHG Emissions (location based)	2023 - 41,737 tCO ₂ e 2022 - 41,709 tCO ₂ e	305-2
	Scope 2 GHG Emissions (Market based) Electricity + District Heating	2023 - 30,790 tCO ₂ e 2022 - 36,249 tCO ₂ e	305-2
	Total Scope 1 and Scope 2 (Market Based) GHG Emissions (independently verified)	2023 - 40,491 tCO ₂ e 2022 - 44,878 tCO ₂ e	305-2
	Scope 3 GHG Emissions - Business Travel, Water, Waste	2023 - 2,677 tCO ₂ e 2022 - 2,098 tCO ₂ e	305-3
	GHG Emission intensity	2023 - 56 tonnes / £m revenue 2022 - 62 tonnes / £m revenue	305-4



Environmental (continued)

Classification	Specific Disclosure	Disclosure	GRI reference
	Reduction of Scope 1 and 2 (market based) GHG Emissions (2023 vs 2022)	4,387 tCO ₂ e (9.8% reduction)	305-5
	Emissions of ozone depleting substances	2,518 tonnes of GHG from refrigerants in 2023	305-6
Waste	Waste generated	10,941 tonnes of waste generated in 2023, 10,407 of which was recycled.	306-3
	Waste directed to disposal	534 tonnes of waste sent to landfill in 2023 (631 tonnes of waste sent to landfill in 2022).	306-5
	Recycling of waste %	<ul style="list-style-type: none"> • 2023 - 95.1% • 2022 - 94.8% • 2021 - 93% • 2020 - 93% 	
	Hazardous Waste	1.914 tonnes generated of which 1,368 tonnes was recycled leaving a total of 546 tonnes for incineration.	
Environmental Compliance	Non-compliance with environmental laws and regulations	No cases of non-compliance with environmental laws in 2023.	307-2
Minimising sustainability risks	Are the Company's sustainability policies and practice considered to be adequate in order to minimize material risks linked to sustainability	"A" rating by CDP for Climate Change. A climate related risks and opportunities assessment has been conducted in the year and mitigation actions are in place as appropriate. Progress in closing actions is monitored regularly.	
ESG data audit	Is there a separate statement of an external audit of ESG data?	External verification of Scope 1, 2 (location & market based) and Scope 3 GHG emissions.	



Environmental (continued)

Classification	Specific Disclosure	Disclosure	GRI reference
Oversight of sustainability, including strategy	Is the Chair of the Board responsible for oversight of sustainability, including climate strategy	Senior plc's Group Chief Executive Officer retains overall responsibility for all matters relating to sustainability and climate change.	
	Does the company have at least one member of the Board or Senior Management with significant Climate-related experience within the sector of the company	Our Director of HSE & Sustainability has over ten years' experience in sustainability and a post-graduate qualification from Cambridge University in Sustainable Business.	
	Certifications relevant to Environment / Energy	Each Senior operating business has an Environmental Management Programme (ISO 14001). Also, one operating business is certified to ISO 50001 (Energy Management).	
	GHG Emissions Reduction (targets approved by The Science Based Targets initiative (SBTi))	SBTi approved Senior's targets committing to reduce its absolute Scope 1 and 2 GHG emissions by 30% by 2025 compared to a 2018 base year. 2023 data shows that Senior is on track to meet this target.	
	Task Force on Climate-related Financial Disclosures ("TCFD")	In 2023, we developed our own TCFD training and delivered it to the Board of Directors and business leaders responsible for General Management/Operations, Finance, and Health Safety & Sustainability via eLearning.	
	Supply Chain Engagement	CDP rated Senior as "A" for Supplier Engagement in 2022, the highest rating achievable, Senior is recognised as a 'leader' in Supplier Engagement.	



Classification	Specific Disclosure	Disclosure	GRI Reference
Management approach	New employee hires and employee turnover	Operating businesses report their monthly headcount data via our global business reporting system. They report on starters, leavers, headcount and employee turnover. The data is monitored during our regular business reviews. In 2023, the groups set and internal target to reduce voluntary turnover and exceeded the target improvement. The Group reports on gender globally on an annual basis.	401-1
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Full time, part-time and temporary employees are provided with competitive employment benefits which vary and are appropriate depending on the country. We ensure that, as a minimum standard, we meet local legislative requirements.	401-2
	Parental leave	Employees are provided with appropriate parental leave benefits in line with local legislation. In the UK, we offer an enhanced paternity and an enhanced maternity package to support our aim of increasing gender balance across our workforce.	401-3
Labour/ management relations	Minimum notice periods regarding operational changes	Employees are provided with appropriate notice and consultation requirements, prior to organisational changes. This includes consulting with individuals, works councils and unions, as appropriate. The requirements vary by geography and we comply with local legislation.	402-1
	Avoidance of compulsory redundancies	When considering and implementing organisational restructuring, steps are taken to avoid permanent reductions in force and compulsory redundancies (for example, alternative shift patterns, reduced hours, reducing or eliminating overtime, limiting recruitment, redeployment, releasing temporary employees, voluntary redundancies and other cost saving measures).	



Social (continued)

Classification	Specific Disclosure	Disclosure	GRI reference
Labour/management relations	Assistance for employees affected by compulsory redundancies	Employees are provided with support, for example, outplacement, Employee Assistance Programmes, help with job hunting and implementing social plans. These support mechanisms vary by country, and local legal requirements are met or exceeded.	
Occupational health & safety	Occupational Health and Safety Management System	All businesses conform to Senior's Environmental Health & Safety (EH&S) management procedures. Senior has a Group-wide safety management programme with all businesses complying to the Group standard and subject to an internal audit. Five of our businesses have already transitioned from OHSAS 18001 to ISO 45001.	403-1
	Hazard identification, risk assessment and incident investigation	All businesses assess health and safety risks and investigate incidents in accordance with Senior's EH&S global requirements.	403-2
	Worker participation, consultation, and communication on occupational health and safety	All businesses have a Health, Safety and Environment Committee, consisting of management, employee and Union (where applicable) members. In addition, there are many examples of wellbeing initiatives in our operations, for example, mental health support and awareness campaigns, vaccination drives (e.g. flu and more recently covid), wellbeing apps and annual health check-up.	403-4
	Worker training on occupational health and safety	All businesses are required to make an assessment of H&S training needs and deliver appropriate training, this is subject to annual internal audit.	403-5
	Workers covered by an occupational health and safety management system	All workers in Senior are covered under the Group HS&E Management system and procedures. In addition, we have an active behavioural safety programme; "Senior Essential Safety Behaviours" all within our "Zero Harm" approach which includes "Golden Rules" covering our high-risk activities. All businesses are subject to a regular annual internal audit.	403-8



Social (continued)

Classification	Specific Disclosure	Disclosure	GRI reference
Occupational health & safety (continued)	Work-related injuries	All businesses report monthly on work related injuries, all injuries are investigated, and corrective actions applied.	403-9
Human rights assessment	Employee training on human rights policies or procedures	Every employee completes annual Code of Conduct training, topics covered include business ethics, preventing harassment and promoting respect, protecting human rights and anti-bribery.	412-2
	Respect for internationally recognised human rights	<p>In 2023, we rolled out a Human Rights Policy across the company and made it available in all Senior's designated languages. The policy confirms our compliance with internationally recognised human rights standards.</p> <p>The Company's Code of Conduct states that "we respect the Human Rights of all those working for or with us. We will not exploit anyone, wherever in the world we are working. We will not do business with companies, organisations or individuals who we believe do not work to the same standards as ourselves. We will take steps to ensure that our supply chain is free from Modern Slavery.</p> <p>The Group employees must not work with any company, organisation or individual that does not uphold the Group's Human Rights principles.</p>	
Public policy	Political contributions	No political donations were made by the Company or any of the Group's operations during the year.	415-1
Marketing and labelling	Requirements for product and service information and labelling	All our products are labelled in accordance with Global Harmonised System (GHS) as appropriate.	417-1
Workforce remuneration	Does the company have an adequate pay policy that covers Living Wage?	Each operating business pays employees in line with local requirements and meets or exceeds any minimum and living wage legislative requirements.	



Social (continued)

Classification	Specific Disclosure	Disclosure
Workforce remuneration (continued)	Risk of workflow disruptions due to labour unrest, or reduced productivity due to poor job satisfaction	Our 2022 employee engagement survey score of 7.2 out of 10 confirmed our employees were positive about working for Senior. We do not believe there is a significant risk to productivity due to poor industrial relations, labour unrest or strikes.
Employee engagement survey & workforce engagement	Has the company conducted an Employee Engagement Survey?	<p>Senior regularly runs a global employee engagement survey using an external provider.</p> <p>The results of our 2022 Global Employee Opinion Survey, were shared with employees at the beginning of 2023 and appropriate action plans developed. The 2022 survey covered the same key areas as the previous survey enabling us to monitor progress. They categories were: Engagement, Values, and Health and Wellbeing.</p> <p>Regarding Board engagement, in April 2023, when Celia Baxter stepped down from the Board, Mary Waldner took over as the non-executive Director designated to engage with the Group's employees on behalf of the Board.</p> <p>In 2023, Mary Waldner, with the Group HR Director participated 20 focus groups covering 2 US businesses and 3 UK businesses. In addition, the Group HR Director held a further 8 focus groups and provided feedback to the Board. The sessions provide an opportunity to gather feedback and gain insights into our culture and employee engagement. See page 49 of the 2023 Annual Report for more information.</p> <p>In addition, in our devolved and autonomous operating model, our operating businesses seek employee feedback via mechanisms including informal discussion groups with management, employee suggestions and listening sessions. In addition, business leaders provide frequent updates via all-hands meetings, video messages, newsletters, and work with employee representative groups and unions, where appropriate.</p>



Classification	Specific Disclosure	Disclosure
Employee engagement survey & workforce engagement	Employee representation, consultation and communication	The Group has a number of operations in various countries where employees are represented by unions and work councils. Where appropriate, collective bargaining agreements are in place. Procedures are documented in line with local agreements including dispute resolution, the right to be represented and grievance procedures. Operations without unions engage with, consult and inform employees via a range of approaches, including employee representative bodies with elected or co-opted representatives, regular meetings with management, focus groups, suggestion mechanisms, health and safety committees, employee apps, etc. All approaches are appropriate for the culture and legal environment in which the operating business is based.
	Workforce profile	A significant majority of the Group's employees are permanent with the limited use of temporary employees and agency contractors to provide flexibility when needed. Typically, a minimum of 95% of our workers are permanent employees. Temporary employees are treated the same as permanent employees and as per local legislation (for example, they are provided with the benefits as appropriate, and undertake on-boarding/induction programmes including Code of Conduct training on joining).



Social (continued)

Classification	Specific Disclosure	Disclosure
Employee engagement survey & workforce engagement (continued)	Training and development	<p>All of the Group's operations assess training and development needs at a local level and implement appropriate plans. In some of the jurisdictions in which the Group operates, training plans are submitted to official bodies. Perform, our performance and development system, is used by employees, with ready access to a computer, to set objectives, review performance, build career development plans and receive feedback. Appropriate arrangements are in place to monitor performance, identify training needs and provide feedback to employees without ready access to computers, for example skills matrices and assessments.</p> <p>Every operating business also undertakes an annual succession plan which is reviewed by the Executive Committee. Ultimately, succession plans for the Group's senior leaders are reviewed by the Board twice a year.</p>
Diversity & Inclusion	Gender split of Executive Committee and Operational Management	<ul style="list-style-type: none">• Executive Team gender split is 38% female / 62% male• Senior managers who report directly to the Executive Committee gender split is 20% female / 80% male



Classification	Specific Disclosure	Disclosure
Board	Board gender diversity	57% female Directors
	Board ethnic diversity	29% ethnic minority Directors
	Board succession	Included in the Nominations Committee Statement - see Annual Report & Accounts 2023.
	Board effectiveness	Included in the Nominations Committee Statement - see Annual Report & Accounts 2023.
	Independence of Directors	As of 31 December 2023, four out of a total of seven directors, were independent.
Shareholder democracy	Restriction on voting rights	The Company has only one class of shares with equal voting rights. The Company does not apply any voting rights ceilings.
	Size of shareholding necessary to introduce a new Resolution	Threshold requirements to introduce a new Resolution at the AGM are stated in the Notes to the Notice of 2024 AGM published on Senior's website.
	Facilitation of shareholder participation	Shareholders can vote on proxy resolutions by post or electronically visiting www.sharevote.co.uk . Further details can be found in the Notes to the Notice of 2024 AGM.
Internal audit	Does the company have an internal audit function?	The internal audit function reports into the Director of Risk and Assurance and the programme includes a combination of broad scope internal audits, evaluating financial, IT, HR and other operational controls, plus limited scope thematic reviews designed to provide assurance over targeted risk areas.



Classification	Specific Disclosure	Disclosure
Whistle-blowing	Does Senior have a whistle-blowing hotline?	<p>Senior has nominated Navex Global to act as its third-party whistle-blowing service provider. This service is called Ethics Point. Ethics Point may be contacted by phone or a web-reporting tool. The service includes the ability to report matters in multiple languages.</p> <p>As part of our internal control procedures, the Group has a Whistle-blowing Policy that is communicated across all our operations. This Policy provides employees with the opportunity to report suspected unethical or illegal corporate conduct confidentially and anonymously.</p>
	Are Members of the Audit Committee alerted on cases filed from the whistle-blowing hotline?	The Group Company Secretary provides information on any reported whistle-blowing cases in regular secretarial reports to the Board of Directors. The Director of Risk and Assurance provides whistle-blowing case information in her report to the Audit Committee.
Risk process	How does the Company adequately disclose the process in place to identify and assess material non-traditional financial risks and opportunities?	The Group's risk management framework considers a broad range of strategic, financial, operational, environmental and other external risks and opportunities. Comprehensive disclosures regarding the risk management framework can be found in the Annual Report and Accounts 2023.
	What evidence is there that the company adequately integrates an analysis of its impact on non-traditional financial risks and opportunities in its decision-making?	<p>There is a comprehensive risk assessment process in place at operating business, Division and Group level that is managed by the Group Executive and thoroughly debated by the Board.</p> <p>Mitigating actions are developed, each having an owner, and progress is tracked regularly.</p> <p>Risk based assurance reviews are conducted and there is an annual Controls Self Assessment process. Software is in place to facilitate the reporting process and track the resulting actions. This helps ensure that actions are closed in a timely manner, thereby improving the control environment.</p>



Classification	Specific Disclosure	Disclosure
Data protection and information security	Risk assessments	Information security risk assessments are routinely conducted across the Group, an example of which includes assessing third-party suppliers to ensure systems are secure by design. Risks identified by subject matter experts are reviewed with applicable risk owners and steps agreed to mitigate.
	Targets and objectives	The Group's Information Security Strategy is aimed at providing assurance that there is sufficient focus on reducing risks of significant cyber attacks. We have independent cybersecurity maturity assessments every 2 years using the NIST Cybersecurity Framework to help us measure and understand the cybersecurity capabilities across the Group. As capabilities are developed and implemented, appropriate metrics are established and routinely reported (including to the Executive team) which measure effectiveness and provide a feedback loop to the ongoing plan.
	Physical and technical safeguards	Each operating business deploys a suite of protection and monitoring services, including endpoint detection and response, vulnerability management and cyber threat intelligence. These are fully monitored by Senior's centralised Group IS team. Technology-led security controls are further supported by a clear and documented series of policies, standards and playbooks. Employees receive annual awareness training on cyber-related issues and the Group maintains a cyber-awareness campaign to alert employees to cyber threats. A near miss and accident reporting process is deployed across the Group to alert IT/IS teams of immediate cyber threats.
	Certification of the information security management systems to an international standard	The Group's Information Security Policy is based upon a number of recognised, international standards, including ISO 27001, NIST Cybersecurity Framework and the CIS security controls, which all Group operating businesses are required to follow.



Classification	Specific Disclosure	Disclosure
Data protection and information security	Procedures to ensure information security in outsourced data processing	Where third-party data processing is utilised, the Group follows its internal data protection policies and risk assessment procedures, including reviewing contractual provisions for both existing and new providers.
Sustainability governance	Is there adequate governance of ESG factors?	Senior's Executive Committee is responsible for the management of sustainability-related matters. The Board of Directors has oversight over such matters through regular reports provided during the scheduled Board meetings on the Group's sustainability performance and initiatives.
Ethics, Anti-bribery & Corruption	Data and measures on anti-bribery and/or anti-corruption during the year	<p>Senior has a zero-tolerance policy for bribery and corruption – this principle is embedded in our Code of Conduct and supported by three policies: Agents Policy, Gifts and Hospitality Policy and Whistle-Blowing Policy.</p> <p>All employees are issued with a personal copy of the Group's Code of Conduct and provided with training on the Code. As in previous years, in 2023 the Global Code of Conduct online training course was rolled out across the Group to all employees; 95% of total employees completed the training.</p>
	Disclosure of Board level discussions on ethics and corruption	<p>The Company Secretary includes information in Board papers on whistle-blowing cases. This is a standing agenda item at every Board meeting. In addition, the Group HR Director summarises total cases and assesses if any patterns or trends are emerging. This is included in every CEO Board report.</p> <p>Ethics/fraud issues that have come to the attention of the Director of Risk and Assurance are discussed in the Audit Committee.</p>



Classification	Specific Disclosure	Disclosure
Ethics, Anti- bribery & Corruption	Third party anti-corruption due diligence	<p>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.</p> <p>The Group’s operating businesses are required to report on the agents and advisers appointed by them, on a bi-annual basis, to the Group Company Secretary. The Group Company Secretary must also be notified when agents are appointed. The bi-annual report is reviewed by the Audit Committee.</p> <p>The Company has a Responsible Sourcing Policy which establishes the minimum standards expected of our supply chain. Suppliers are expected to adhere to the principles of the Policy at all times.</p>
	Insider dealings	<p>The Company has a Dealing Code (The “Code”), aimed at ensuring that the Directors of the Company, and employees identified as persons discharging managerial responsibilities (“PDMRs”) of the Company and its subsidiaries, do not abuse, and do not place themselves under suspicion of abusing, Inside Information and comply with their obligations under the Market Abuse Regulation. The Code contains the dealing clearance procedures which must be observed by the Company’s PDMRs and those employees who have been told that the clearance procedures apply to them. This means that there will be certain times when these employees cannot deal in the Company’s securities. The Code also contains certain additional obligations which only apply to PDMRs. In early 2024, training was rolled out to General Managers and Finance Leads of all operations and to Group employees at Bartlett and Rickmansworth, to ensure a full understanding of The Code. Failure to observe and comply with the requirements of the Code may result in disciplinary action.</p>



Classification	Specific Disclosure	Disclosure
<p>Ethics, Anti-bribery & Corruption (continued)</p>	<p>Ensure all suppliers are required to have anti-corruption policies and programs to verify compliance</p>	<p>The Group has a Responsible Sourcing Policy applicable for all key suppliers and those with additional risk factors. The Policy supports the UN Guiding Principles on Business and Human Rights and the Universal Declaration of Human Rights. This was updated in 2023.</p>
	<p>Demonstrate a commitment for external standards for ethical standards and corruption</p>	<p>The Group's Code of Conduct clearly states that we will follow all applicable laws and regulations, including the UK Bribery Act.</p>
	<p>Describe the programmes and structures we have in place</p>	<p>The Group has a Code of Conduct which sets out our commitment to maintaining the highest standards of ethics and integrity in the conduct of our business throughout the world. It also clearly sets out the Group's Values. Every employee has a personal copy of the Code.</p> <p>Code of Conduct is available in all Senior's designated languages applicable to the Group's employees. The Code seeks to:</p> <ul style="list-style-type: none"> • clearly set out the behaviour we expect of all employees; • provide guidelines which help employees apply our Values; and • enable employees to raise concerns or ask a question if they are in doubt. <p>The Code of Conduct is reinforced through annual training for all employees, a third-party whistle-blowing hotline, various Group policies and all-employee communications such as our annual roadshows where we talk about ethics using real-life examples.</p>
	<p>Gifts, favours and entertainments</p>	<p>The Group's Code of Conduct contains specific provisions on Gifts and Hospitality. Employees must declare any gift or hospitality provided or received with the individual or annual aggregate value in excess of £200 (or lower amount as specified in the Gifts and Hospitality Policy).</p>



Classification	Specific Disclosure	Disclosure
Ethics, Anti- bribery & Corruption (continued)	Compliance risk assessments and audits	<p>The Company conducts annual Control Self Assessments, encompassing questions related to the Code of Conduct, across all operating businesses. These are further supported by internal audits, which test, among other matters, compliance with sections of the Code of Conduct and the prominent display of the Group's whistle-blowing procedures at all operating businesses. In addition, risk assessments considering areas of the Code of Conduct, are conducted at operating business and Group levels.</p> <p>Any fraud issues that have come to the attention of the Director of Risk and Assurance are discussed by the Audit Committee.</p>
Product Safety		<p>Product quality is absolutely core in all of Senior's businesses and activities. All of Senior's businesses have ISO 9001 accreditation for manufacturing. The operating businesses have additional aerospace and automotive accreditations, as dictated by upon their intended markets. Ultimate responsibility for product quality and safety lies with the General Manager of each operating business.</p> <p>All products undergo service/safety risk assessments, as required in Senior's demanding markets. Employees receive regular training on product and service safety. All businesses have in place incident investigation and corrective action policies and procedures and quality testing programmes.</p> <p>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.</p>



APPENDIX

Information on the three climate scenarios used to assess the severity of climate-related impacts on Senior Plc.

			1	2	3
			Early, Smooth Transition Transition Scenario	Late, Disruptive Transition Transition Scenario	Business as usual, no additional action Business as usual
Overview			Transition to a carbon-neutral economy starts early (2021) and the increase in global temperatures stay well-below 2-degrees, in line with the Paris Agreement.	Global climate goal of keeping temperatures well-below 2 degrees is met but the transition is delayed (2031) and must be more severe to compensate for the late start.	Where no policy action beyond that which has already been announced is delivered, resulting in about 3-degrees of warming*. Therefore, the transition is insufficient for the world to meet its climate goal.
Assumptions			1) There is early and decisive action to reduce global emissions in a gradual way, with clearly signposted government policies implemented relatively smoothly	1) To compensate for the delayed start a deeper adjustment is required, as evidenced in a steeper increase in global carbon prices in a late attempt to meet the climate target. Under this scenario, physical risks rise more quickly than in the early policy action scenario and transition risks are severe.	1) This scenario tests financial firms' resilience to both chronic changes in weather (e.g. rising sea levels), as well as more frequent and extreme weather events (e.g. flash floods). Therefore, under this scenario, there are limited transition risks, but physical risks are significant.
Parameters	Physical	Global & Regional Temperature Trends	Global temperatures increase to between 1.5-2 - degrees above pre-industrial levels	Global temperatures increase to between 1.5-2 - degrees above pre-industrial levels	Global temperatures increase to over 3-degrees above pre-industrial levels
		Frequency & severity of climate-related physical impacts e.g. extreme weather, humidity etc.	Increase in physical climate-related impacts	Increase in physical climate-related impacts	Significant increase in physical climate-related impacts resulting in damages, displacement and economic instability
	Transition	Carbon price pathway	Estimated range - \$135-\$6050 USD/tCO2e in 2030, \$245-\$14300 USD/tCO2e in 2050 IPCC SR1.5	Estimated range - \$135-\$6050 USD/tCO2e in 2030, \$245-\$14300 USD/tCO2e in 2050 IPCC SR1.5	Estimated range - \$15-\$220 USD/tCO2e in 2030, \$45-\$1050 USD/tCO2e in 2050 IPCC SR1.5
		Carbon-related policy / regulation	Global policy response. Increase in carbon price	Delayed and disjointed policy response. Lack of certainty for businesses. Significant jump in carbon price beyond 2030	No further policy action. Current country level commitments are maintained.
		Emission pathway	Global emissions decline 45% by 2030, reaching net zero by mid-century	Global emissions continue to increase, before rapidly decreasing in order to reach net zero by 2050	Global emissions continue to rise at current rates. Global emissions continue to rise past 2040 (no peak by 2040)
		Commodity and energy prices	Significant increase in energy prices	Significant increase in energy prices. Likely that changes will be sudden and disruptive.	Energy prices maintained
		Energy mix	Significant increase in renewable energy mix by 2050 - nearly all fossil fuels replaced	Significant increase in renewable energy mix by 2050 - nearly all fossil fuels replaced	Share of renewable energy mix increases but fossil fuels remain the largest source of energy.
		Technology	Rapid increase in investment in mitigation technologies (e.g. energy efficiency, demand management)	Increase in investment in mitigation technologies (e.g. energy efficiency, demand management)	Modest investment in mitigation technologies. Greater investment in adaptation technologies.
		Consumer preferences	Consumer preference shifts towards low-carbon product and services continue to increase	Consumer preference shifts towards low-carbon product and services	No change in demand for low-carbon goods and services. Increase in adaptation services required.
		Information Sources:			IPCC Report on 1.5-Degrees (SSP1)