



# ENVIRONMENTAL SOCIAL GOVERNANCE (ESG) REPORT 2023



## Contents

3 Introduction	4 ESG positions	5 About us	6 Group certifications	7 ESG integration
	8 Our ESG priorities	9 Relevant statistical breakdown	12 Sustainability triple bottom line	13 Communications
15 Awards	17 Circular economy of our liferafts	18 DE&I team structure		19 DE&I product innovation
20 Safety first	22 Compliance training	25 Reduce, reuse and recycle	28 Social engagement	30 Purpose day
	32 Cyber security	34 Supplier engagement	35 Governance standards	36 Risk management
38 Data analysis	40 ESG materiality matrix	41 KPI breakdown	44 Future target areas	45 Thank you

### How to read this report

Our **ESG** pillars have been colour coordinated to ensure content is easily recognisable

## Message from Robert Kledal our Chief Executive Officer



Climate change, readjustment of social priorities and formalisation of business processes are now matters that no business can ignore. The need for change has become increasingly urgent, and it is our responsibility to act not only because we must, but also because it's the right thing to do.

Sustainability has become one of the most quickly evolving developments in global business in recent years. It has increasingly impacted how businesses, including ours, develop and operate.

Our Environmental, Social and Governance (ESG) journey started out with expanding our benchmarks to include more in depth ESG KPIs, the creation of a dedicated ESG Committee and the formulation of objectives and goals which would set our direction of travel for where we want to be in the short, medium and long term.

Sustainability is at the forefront of the choices we make. As our ESG strategy develops, we are proactively working with multiple stakeholders to ensure that the partnerships we make reinforce our commitment to sustainability.

Our initiatives outline our focus on transparent governance and our dedication to the world we live in through a fairer society, a healthier planet and a more sustainable business.

We are committed to ensuring our social and sustainability initiatives resonate with our colleagues and throughout our local communities and ethically conducting our business in an ever-changing global regulatory landscape.



**Robert Kledal**  
Chief Executive Officer

**STAY SAFE**

## ESG team

**Robert Kledal**  
Chief Executive Officer



**Julian Henley Price**  
General Counsel and Chair of ESG Committee



**Dimitra Kourmatzi**  
Head of ESG  
Regional Compliance Officer



## ESG committee members

**Tracie Greenhalgh**  
Chief People and Culture  
Officer



**Ryan Schmidt**  
Director of Internal  
Audit and Risk



**Steve Pickering**  
Group Director and  
Chief Safety Officer  
Global QHSE



**Hannah Burywood**  
Director of Marketing,  
Communications and  
Engagement



**Stew Gregory**  
Head of Manufacturing  
Transformation



**Jonny Whiteside**  
Director of Engineering  
and R&D



**Chris Love**  
Communications and  
PR Manager



**Shona Meehan**  
QHSE Compliance Officer



**Farhad Ahmad**  
Financial Controller



**Thomas Cameron**  
Audit Manager



## About us

We are pioneers of Survival Technology. Our wearable survival equipment, fire solutions and survival craft technology keep people safe when their life depends on it. We have over 3,000 people that work with our partners in 96 countries to provide trustworthy solutions that reduce risk and help protect lives.

We are the world's largest manufacturer and supplier of liferafts, Marine Evacuation Systems (MES) and offshore rental PPE. We remain a leading supplier of fire solutions to the maritime industry and hold a market-leading position for Pilot Flight Equipment in the aerospace & defence market.

### Our Vision

To be the world's most trusted company for critical safety and survival solutions

### Our Purpose

We Exist to Protect Lives

### Our Values

Our values of safety, customers, people, excellence, innovate and integrity form the framework for achieving our vision

### WORLD'S LARGEST

SURVIVAL TECHNOLOGY SOLUTIONS PROVIDER

- 410 accredited service stations → More than 3,000 colleagues
- Covering 2,000 ports worldwide → 8 Manufacturing facilities
- 700 trained service engineers → International presence in 96 countries

## Group certifications



Our certifications are proof that our policies and procedures are given a seal or approval from a third party.

Amongst our policies are :

**Environmental and Sustainability Policy**

**Quality Policy**

**Health and Safety Policy**

**Diversity and Inclusion Policy**

**Modern Slavery Policy**

**ISSETA Limited member: International Safety and Survival Equipment Technical Association.**



## Our ESG integration Step by step

05

### \*\*\*\* *Metrics*

The ESG factors – separated into pillars - where each were assigned a set of KPIs with annual targets to

1. Monitor
2. Review
3. Realign performance

04

### \*\*\* *Strategy*

A strategy, in line with our vision, was developed so as to ensure that our ESG pillars were intertwined with our core values

03

### Materiality matrix \*\* *risk*

The cross referencing of the potential risk impact with the already existing measures in place allowed us to visualise our focus areas

02

### ESG committee \* *governance*

A cross functional committee was established to ensure that we introduced ESG in our operational activities

01

### Gap analysis

Through the rating exercise we were able to identify areas which we were rated high and areas where improvement would be deemed beneficial for the group

## Our ESG priorities and how they align with our values

### Safety

Safety is in the cornerstone of what we do and we define and adapt the word safety in an ESG context.

### Customers

We foster relationships with customers and adapt practices to cater for customers' needs.

### People

Our people are our main resource and we invest in them through implementing effective human resource policies and implementing dynamic engaging new practices.

### Innovate

We enable initiative in the E – S – G spectrum of our business piloting many ideas to see what ideas are the most effective and impactful.

### Integrity

We report on what we do and track our performance with transparency and accountability. [\(please see KPI section\) page 41](#)

### Excellence

We are committed to change and as such review and adapt our ESG strategy accordingly. We aim to ensure that we are in line with requirements and where possible exceed the legal threshold and implement best practices to improve business performance.





## Statistical break down

### Environmental



9 External audits completed



17 Internal audits completed



56% of environmental trainings completed



Zero accidental environmental releases



## Social



26 sites participated in Purpose Day



800+ individuals participated in Purpose Day



72% of people within our organisation believe we have an inclusive environment at work



120 Thank You Awards issued in 2023



32 Value Awards issued in 2023



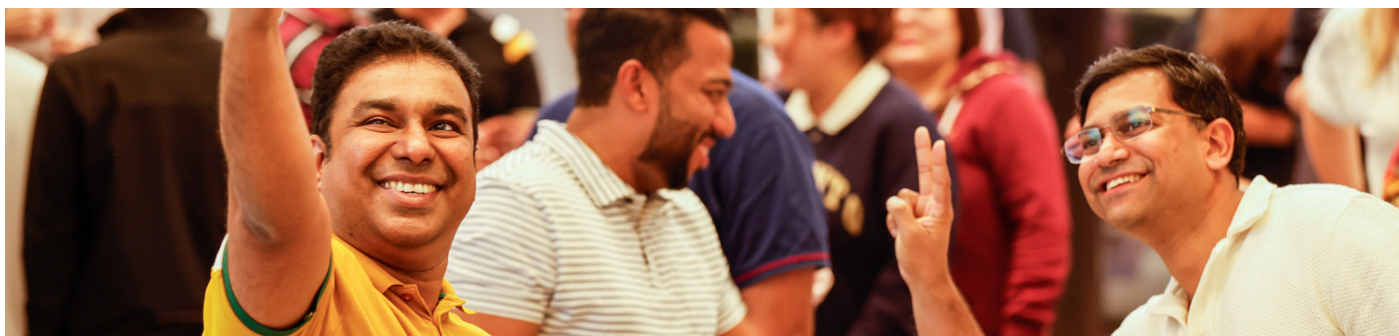
56% completion of OHSAS training rolled out in 2023



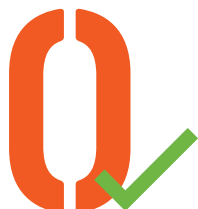
22 Ghost (Global Health and Occupational Safety Team) meetings = 10 x Americas 6 x Europe; 6 x APAC



40% completion of DEI trainings issued



## Governance



0 anti – bribery  
breaches reported



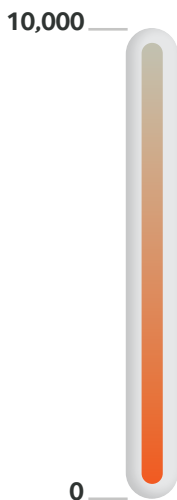
0 anti – money  
laundering breaches  
reported



0 anti – competition  
breaches reported



50% of newcomers  
have completed  
their compliance  
induction training



10,000 +/- of  
compliance screenings

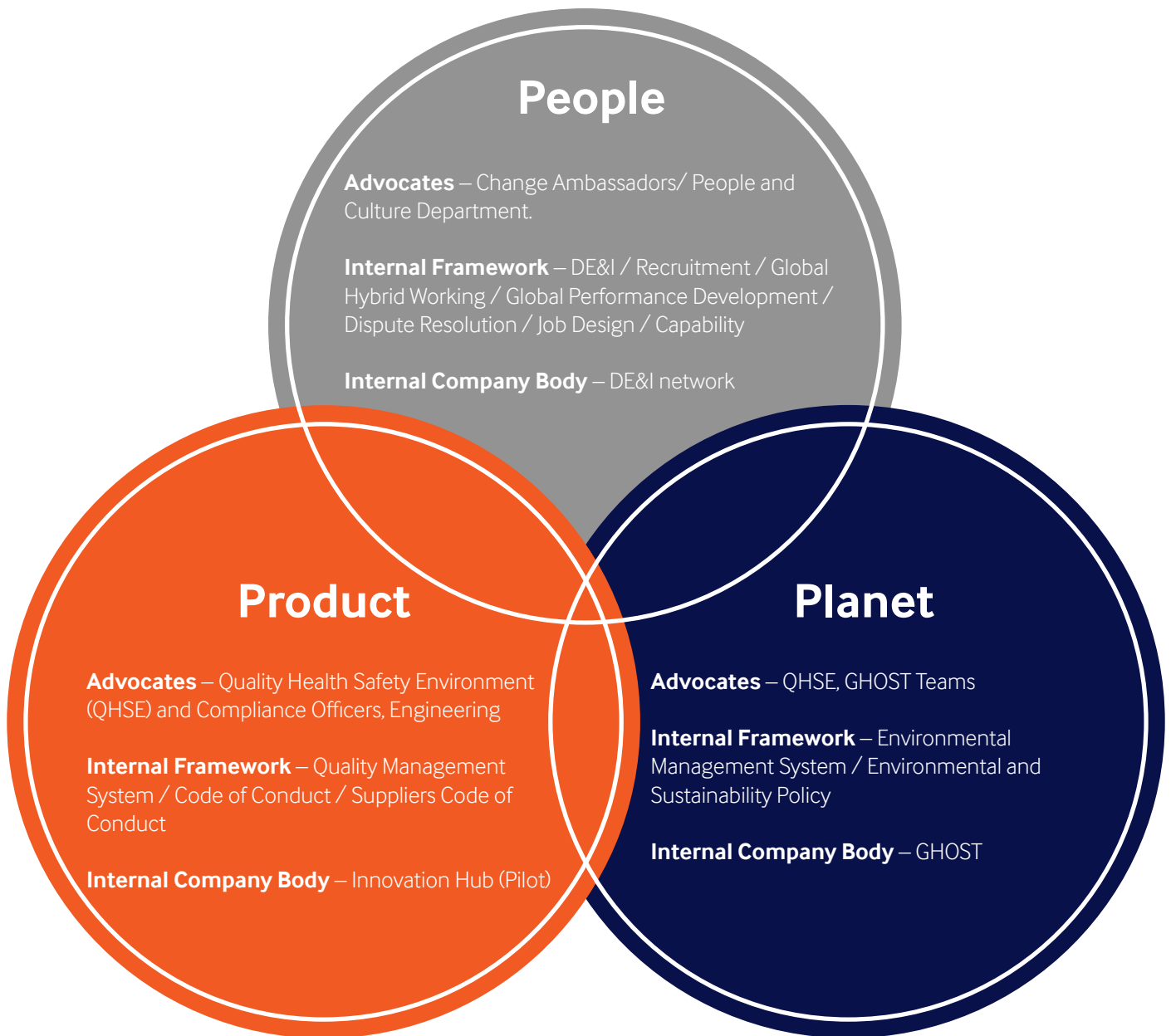


40 high risk  
movements followed up



## Survitec's sustainability triple bottom line

We advocate, regulate, and have mechanisms to review the principles of sustainability which we incorporate into our business operations



## Communications

March

03

### International Woman’s Day

International Women’s Day remind us how far we’ve come and how much work we must do to achieve a world free of bias, discrimination, and stereotypes. We stand by and with our female colleagues and fight to ensure that they have the equity they deserve.



June

06

### Pride

At Survitec, we’re proud of all our colleagues. We come from all corners of the world. A mix of religions, ethnicity, and sexual preferences. This highlights the importance of tolerance, acceptance and encouragement. Having a diverse and inclusive workforce is key to our success.



October

10

### World Mental Health Day

There is nothing more important than one’s health.

On World Mental Health Day we wanted our colleagues to undertint it is ok to not be ok.

#### What can they do?

- The Power of Connection
- Understand Triggers
- Breathing Techniques
- Realistic Goal Setting
- Work Life Balance
- Using the Survitec Support Systems Available



\*Communications circulated group wide



## Communications

October

10

### World Menopause Day

We have signed the Wellbeing of Women's Menopause Workplace Pledge, joining more than 2,500 companies that are committed to normalising conversations around menopause and providing the support and awareness needed. This includes helping to generate more conversations between people managers and colleagues about menopause and cultivating a more inclusive work environment.

We are partnering with Henpicked, industry leaders of menopause workplace training, to offer people managers awareness and training sessions, equipping them with the knowledge needed to support those navigating their menopause journey. Our workplace support and guidance documents are also being refreshed to ensure they are up-to-date and fit for purpose.



We are dedicated to ensuring proper awareness and training is in place to support those navigating their menopause journey.

November

11

### International Men's Day

On International Men's Day, we set about breaking down stereotypes shaping societal expectations for men's roles and behaviours.

The pressure to conform to these stereotypical norms is immense. Overcoming these ingrained stereotypes necessitates a collaborative effort.

**INTERNATIONAL  
MENS DAY**

December

12

### Celebrating Our New Year Traditions

With optimism, we eagerly await the imminent arrival of the New Year, envisioning a year filled with health, happiness, and joy.

Across our business, we have various cultures that mark the New Year with unique traditions aimed at inviting good luck into our lives.

Wherever you may be as the New Year unfolds, we hope your unique celebration traditions will bring you abundant happiness and joy throughout 2024.



## Awards

### SAFETY4SEA

Technology Award

SMARR-TI (Safety Management and Rapid Response Technology Interface), our new interactive safety management solution, won the prestigious SAFETY4SEA Technology Award. SMARR-TI, allows crew to monitor and control their onboard fire safety systems within one integrated, easy-to-use solution.



### Offshore Achievement Awards

Diversity and Inclusion Award

We won the highly coveted Diversity and Inclusion Award at the prestigious Offshore Achievement Awards.

Our joint effort with Shell, one of our largest oil and gas customers, in creating an inclusive offshore suit experience has been recognised as a major industry achievement.

### ESG Shipping Awards

Health and Safety Award - Silver

We created the Global Health and Occupational Safety Team (GHOST), an inclusive program which is responsible for promoting awareness, developing knowledge and skills, participating in risk and impact assessments, contributing to the Health and Safety Committee Meetings and participating in various audits to identify Health and Safety Concerns. The GHOST Leaders are responsible for implementing and developing the best practices from industry and applicable Group processes.



### Liverpool Shipwreck and Humane Society

Inaugural MV Derbyshire Award

We received the inaugural MV Derbyshire Award from the Liverpool Shipwreck and Humane Society for Seahaven. Presented to Stew Gregory, our Head of Manufacturing Transformation, the award reflects the focus of the Derbyshire families, encompassing all that is important in developing solutions for safety at sea.

Internal  
initiatives  
for

ESG





## Circular economy of our liferafts

1.

- ✓ Reduction of glue usage
- ✓ Emergency response plan
- ✓ Baled carboard
- ✓ Gerber
- ✓ Reuse of cardboard
- ✓ Reduction of supplier packaging

### RAW MATERIALS

- ✗ Global supply chain
- ✗ Hazardous materials
- ✗ Bespoke packaging
- ✗ Limited material alternative

2.

- ✓ Global ISO14001 Certification
- ✓ Legislation
- ✓ Compliance obligations
- ✓ Welded rafts in production
- ✓ Research and development
- ✓ Service process
- ✓ Extended service rafts (ESR)
- ✓ Emergency response
- ✓ Waste monitoring

### DESIGN

- ✗ Multiple product variations
- ✗ Limited ability to change
- ✗ Legacy issues
- ✗ No. of components
- ✗ Raw materials composition

3.

- ✓ Global ISO14001 Certification
- ✓ Legislation
- ✓ Compliance obligations
- ✓ LED lighting schemes
- ✓ Emissions control systems
- ✓ Reduced business travel
- ✓ Waste monitoring
- ✓ Emergency response
- ✓ Pyrotechnic licenses
- ✓ Smart heating systems/energy monitoring
- ✓ Group wide environmental training
- ✓ Recycling/segregated waste

### PRODUCTION

- ✗ Emissions
- ✗ Utilities use
- ✗ Paper use
- ✗ Screen print
- ✗ Waste - all
- ✗ Site layout
- ✗ Pyro's
- ✗ Raw materials

4.

- ✓ Forklift truck - elec/manual
- ✓ Sea freight
- ✓ Location to port

### TRANSPORTATION

- ✗ Air freight
- ✗ Emissions
- ✗ Noise pollution

5.

- ✓ Long product life
- ✓ Spares provision
- ✓ Extended service rafts
- ✓ Servicing manuals
- ✓ Worldwide service network

### USE

- ✗ Global supply chain
- ✗ Hazardous materials
- ✗ Bespoke packaging
- ✗ Limited material alternative

6.

- ✓ Servicing manuals
- ✓ Cylinder recycling

### END OF LIFE

- ✗ Composite cylinders
- ✗ Non-recyclable products

7.

- ✓ Re-use of boxes for packaging/filler
- ✓ Re-use of boxes
- ✓ Re-usable pallets

### DISPOSAL

- ✗ Landfill waste
- ✗ Hazardous waste

- ✓ Legislation
- ✓ Compliance obligations



## DE&I team structure

### Executive Leadership Team (ELT)

Endorses DE&I objectives and plans. Monitors progress against DE&I plan. Visibly sponsors and leads DE&I across Survitec. Holds Senior leaders accountable to support the plan

### Executive Leadership Team Sponsor

Lead and provides direction to the DE&I network leaders. Closely monitors plans and progress. Raises any notable issues, requests for support and key achievements to ELT.

### Team leaders

(Executive sponsor nominates leaders with input from ELT)



Lead their respective DE&I network to plan and deliver DE&I initiatives. Feeds in updates and insights to the executive sponsor quarterly.

### DE&I champions

(Volunteers made up of colleagues whose work roles, professional backgrounds and location ensure diversity is filtered within the network)



#### Team 1

Diverse talent and talent utilisation

#### Team 2

Acceptance and commitment

#### Team 3

Wellbeing

Work together to coordinate and deliver on planned DE&I initiatives.

### Communications

Communications joins Executive Sponsor and Team Leaders at quarterly updates to drive communications on planned deliverables



## DE&I product innovation

### The What

The adoption of a systematic and inclusive approach to our current immersion suit experience for those travelling offshore.

### The Why

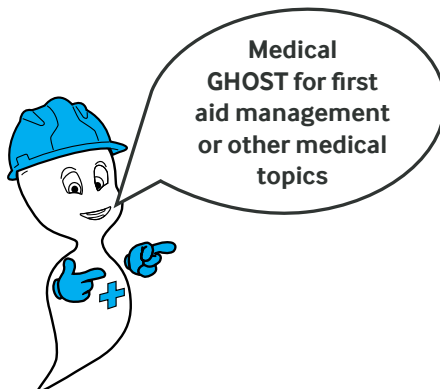
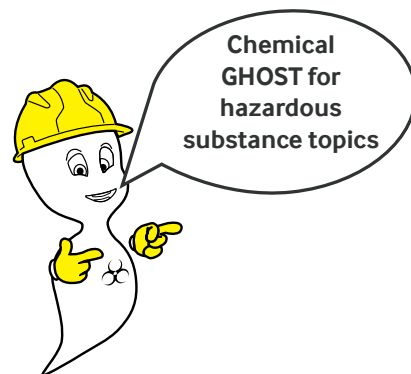
It is important for us to create and maintain an inclusive work culture by ensuring that all colleagues feel equipped to succeed in their roles regardless of their gender or body type.

### The How

We adjusted the sizing and seals of immersion suits and increased readily available sizes by 30%. This modular design means any size of suit can be fitted with any size of wrist and neck seals. In addition, pre-flight fitting is offered as standard. This is perfect for those who have not travelled offshore before, or for anyone with a physical disability who may need a bespoke alteration. These bespoke suits are stored for the individual when not in use and issued in the same way as all other suits at the heliport.



## Safety first Our GHOSTS



We created the Global Health & Occupational Safety Team which is responsible to promote awareness, participate in risk and impact assessment, contribute to the Health and Safety Committee Meetings and participate in various audits to identify Health and Safety Concerns. The Team is responsible for keeping up to date with relevant legislation and applicable best practices.

The Team serves as a periodical evaluation of the Management System and Policy as they can identify any practical gaps, provide feedback, and suggest any improvement activity. As internal stakeholders of the Group they work alongside, for, and on behalf of all colleagues to ensure their continued health and safety.

The GHOST leaders participate in weekly and monthly safety walks. Any observations, incidents or near misses that arise are recorded and investigated. Items deemed of importance are then circulated via the QHSE alert and /or bulletin process whereby they are uploaded onto the global business management system and also communicated to the wider operations.





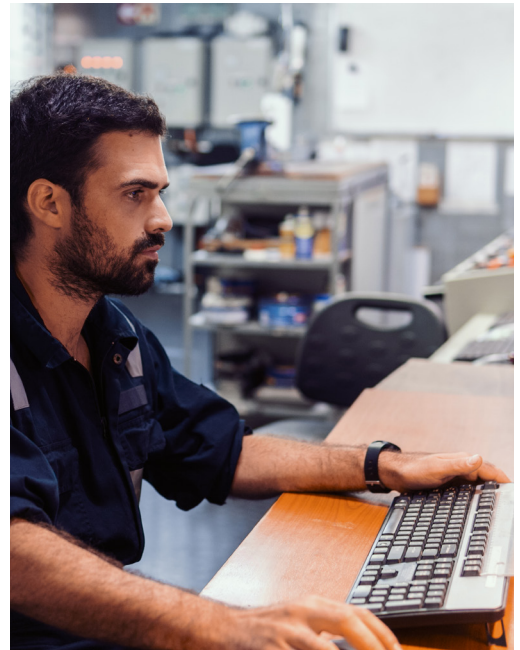
Safety Law	Definition
1) Stop work authority	All colleagues are empowered to STOP WORK and intervene where they deem a hazardous environment
2) Duty of care	Take care of your own health and safety and that of people around you.
3) Fitness to work	One of our primary considerations is to promote good health in the workplace
4) Follow safety controls	Equipment must only be used for its intended purpose and by fully trained personnel.
5) Look for hazards	Observations of any hazards in the work area can prevent and/or reduce incidents
6) Assess the risks	Risk assessments should be in place for all relevant work tasks
7) Incident reporting	Reporting and investigation all accidents, incidents, near misses and HSE observations relating to safety and environmental
8) Safe manual handling	Always assess the load before you lift. Always use mechanical and manual handling aids where possible.
9) Hazardous substance Handling	Ensure all information on chemicals is up to date
10) Good housekeeping	Never underestimate the value of good housekeeping and the role it plays with health and safety



Behaviour	Definition
1) You must intervene	If you believe your safety, or the safety of others, is being compromised, you have a right to intervene and stop the work without repercussions
2) Always take care	Nothing we do is so important that we cannot take time to do it safely.
3) Follow the rules	Procedures are designed to prevent you from getting hurt. Ignoring them is unacceptable
4) Check risk assessments	Before starting work, a risk assessment identifying potential hazards and appropriate control measures must be in place and checked regularly
5) Emergency preparedness	Always be prepared to deal with emergency situations. Know how you should respond and how to report the emergency
6) Wear the correct PPE/RPE	You must ensure that you wear the full personal protective equipment (PPE), respiratory protective equipment (RPE) correctly as identified in the risk assessment for that specific task

## Compliance training breakdown

- i. **Full Curriculum** – This curriculum contains Anti-Facilitation of Tax Evasion, Anti-Money Laundering, Export Controls and Sanctions, 3rd Party Retention, Competition, Conflict of Interest, Modern Slavery. It has been supplied to all management and executive colleagues.
- ii. **Level 1 Curriculum** – This curriculum contains Anti-Facilitation of Tax Evasion, Anti Money Laundering. It has been supplied to all colleagues dealing with Finances, both internal and external.
- iii. **Level 2 Curriculum** – This curriculum contains Export Controls and Sanctions, 3rd Party Retention, Competition. It has been supplied to all colleagues engaging with external sales, 3rd parties and customers.
- iv. **Level 3 Curriculum** – This curriculum contains Conflict of Interest, Modern Slavery. It has been supplied to all low-risk colleagues working in non-customer facing departments such as IT, Design, Operations and Marketing.



## Ambassadors for change

26 Ambassadors for Change were nominated by their colleagues via the 2022 engagement survey for their unwavering support in strategy, problem-solving, and innovation and their ability to bring forth energy, personal support, or career advice. Ambassadors were also selected by Executive Leadership Team members deemed as “high potential”.

Ambassadors were split into groups: Reward and Recognition, Executive Leadership Team and Organisation Operating Model to focus on improved culture and colleague experience and helping shape our business for the future.

## Leadership briefings – town halls

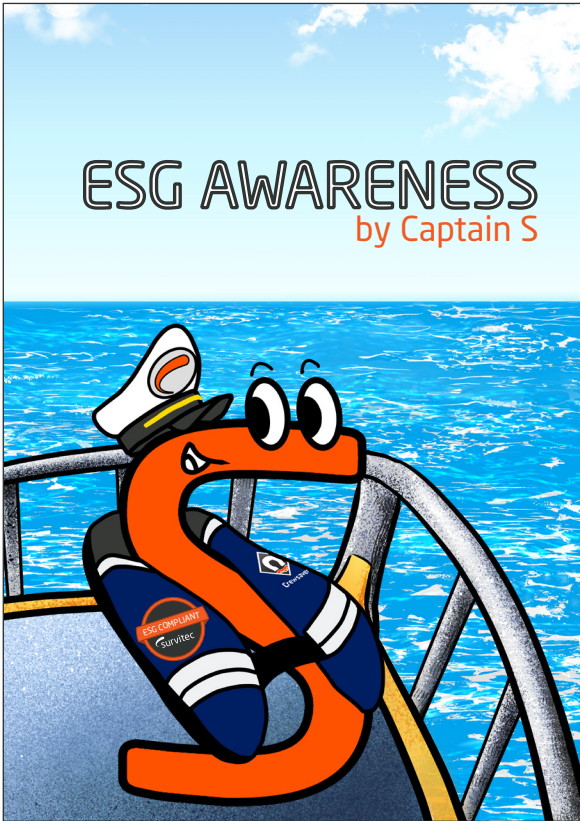
Quarterly Leadership Briefings deliver an update to the Senior Leadership Team on safety and financial matters, with various successes celebrated. Opportunities to discuss items raised or to ask questions are always provided. The Senior Leadership then cascades key agenda items to their teams via a town hall.

As a result of the engagement survey results, quarterly town halls are held on-site or a virtual town hall for global teams. The town hall consists of company wide updates and local news. The town halls are an opportunity to update all colleagues on company performance, celebrate success and recognise and reward those who have gone above and beyond. It also provides an opportunity for colleagues to ask leaders questions.



## Training

Where innovation meets the groups training needs



Our ESG Awareness Training serves as a brief introduction to ESG. The training booklet aims to ensure that all colleagues understand our strategy, the initiatives that we have and will continue to be implemented, and their role in our ESG strategy.



# E

Environmental activities relate to the environment, living and non-living natural systems, including land, air and water ecosystems. We are consciously responsible for our footprints on our planet.

Our activities at work, the materials we use and the products and services we create have the potential to harm the environment, therefore as an organisation, we need to work in ways that enhances and protects the environment.

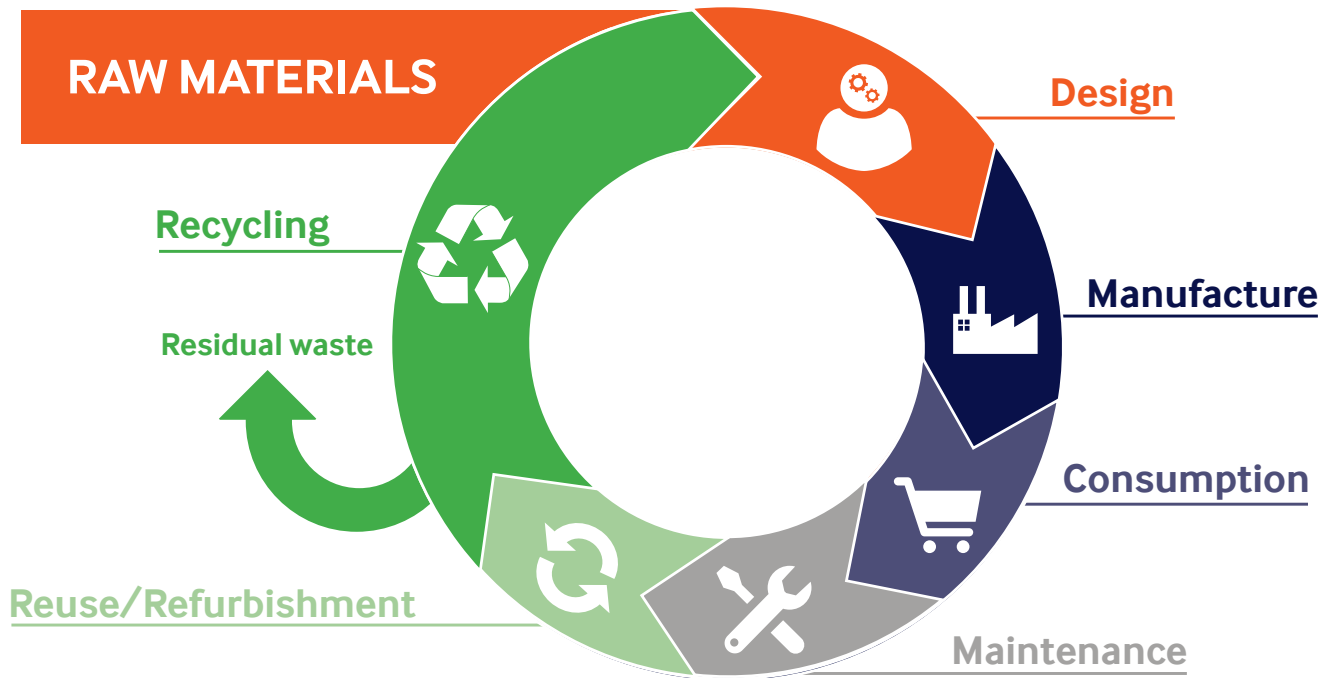
We have adopted a strategic, joined-up approach working towards a group-wide sustainability vision and we have opportunities to improve our performance in reducing our carbon footprint, being mindful of air, land and sea ecosystems and increasing our use of renewable energy sources.





## Reduce, reuse and recycle

We aim to ensure that our actions reduce our global footprint. In this light there are various projects and pilot programs which are being implemented, taking into consideration the lifecycle perspective of our products and services.



- Environmental, social and governance have been long embedded in our operations through various pioneering initiatives.
- Our initiatives focus on transparent governance and our commitment to the world we live in through a fairer society, a healthier planet and a more sustainable business.



### Recycled liferaft casings put to good use

What once housed the safety of people, now grows the green our world needs.



We considered how we can produce a more circular business model. This starts from design through to end of life. It includes joined up thinking approach and involve key stakeholders.

A new lifejacket has been developed to extend product life. This involves a modular design removing the need for full replacement product and supplying inter-changeable parts.

The Crewsaver brand have reduced the number of plastic hangers by 94,000 per year from an entire portfolio of products, this equates to approx. 15,000 KgCO<sub>2</sub>.

We have internal targets to reduce our waste to landfill and one of our key brands have replaced plastic packaging with a recyclable box.



We have reinvented the packaging experience by eliminating plastic offering a robust and fully biodegradable alternative to plastic bags. Using a science-based approach, a no-trace packaging alternative for Crewsaver's new lifejackets causes no harm to marine ecosystems whilst still retaining functionality to ensure products are protected through to their destination. The annual reduction in plastic packaging of 16,400m<sup>2</sup> is the equivalent surface area of 13 Olympic-sized swimming pools.

- We have donated over 25 tons of material including fabric and rope
- Pilot schemes with current distributors and other third-parties have resulted in the repurposing of materials. Our largest Greek distributor, Marita Hellas, has used liferaft materials to create bags agendas and key chains.
- In Belfast, a local entrepreneur, the recipient of The Innovate UK Creative Industry Award, has used scrap materials such as fabric and rope to make new fashion products.



- ✓ Assisted in complying with ISO 140001:201
- ✓ Prevented waste to landfill
- ✓ Reduce associated CO<sub>2</sub> emissions
- ✓ Supported local business initiatives

### Reusable packing pouches

#### Our innovation recognised by Wescom Group

We were the recipient of the Innovation Award at the Wescom Group distributor awards for our new liferaft reusable packaging pouches for use with their protechnic range.



# S

The focus on social is aligned to our people and a testament to our commitment to responsible business practices.

Whilst we acknowledge that we are at the beginning of this transformative journey, we also understand the significance of taking that first step. We are committed to continuous improvement and positive colleague experiences throughout their journey with us, but we know there is much work ahead of us. We are confident that our dedication to positive change will drive meaningful impact across our organisation and ultimately, to our customers.

We are looking forward to contributing towards a more sustainable, inclusive and responsible future.



## Social engagement



### Focus on building a diverse and equitable culture and workforce

We aim to build a more equitable and representative workforce and hold executives accountable for ensuring that we maintain a focus on how we attract, recruit and promote people across the business.

We conduct periodic pay equity reviews covering colleagues at all levels as per local legal requirements where applicable, but with a focus on those operating in the lower grade brackets.

Where appropriate, we will take action to address this. We are proud of the overall diversity of our workforce. However, we also know that women and ethnically diverse colleagues are still not represented in as many senior management positions as are men and white colleagues. We aim to ensure that our diversity statistics improve over the forthcoming years.

### Global hybrid working policy

We believe that our people can, role dependent, do their roles as effectively from home as in an office location and we implemented a Global Hybrid Working policy in 2021. This has enabled people to live a more balanced life that is not impacted by lengthy commutes and which in turn, supports the reduction of our carbon footprint.

Hybrid working also positively impacts our colleague's health and safety by reducing the risk of exposure to illnesses and accidents at work.

### Cross-pillar actions





### **Forging an engaged workforce**

Ensuring that our colleagues are engaged is vital to our organisation and our customers. We run an annual engagement survey, VOICE, where we ask a variety of questions that our colleagues can answer anonymously. We implemented Ambassadors for Change which consists of a number of colleagues from all functions across the organisation that focus on the themes from the survey and create solutions for the challenges. There is clear communication to the global business on the outcome of the survey and also the focus areas that come out of it.



### **Reward and recognise excellence**

It is important that colleagues around the world recognise the great work that is happening in all parts of the business. Considering this we award excellence with Value and Thank you Awards to deserving colleagues across the organisation. Everyone can be involved and show appreciation to their team and colleagues. On a day-to-day basis, we are reminded that a simple 'thank you' or 'well done' goes a long way to show gratitude and recognise our colleagues for their efforts.



### **Promoting well-being**

We understand the importance of well-being from both a physical and mental perspective. There is a well-being committee integrated within the DE&I network that continues to roll out several resources available to everyone through our internal platforms. The well being team is supplemented by our internal mental health first aiders who have been trained and are available to assist any colleague who requires support.

Our actions are not only a testament to the power of our shared values but are also linked to our Environmental, Social, and Governance (ESG) commitments. Purposeful volunteering is our way of contributing to environmental stewardship and creating genuine social impact.



## Purpose Day

**Purpose Day is a day to remember.**

Purpose day is an annual group initiative offering all colleagues a half day to volunteer for an environmental or social cause close to their heart.

We all belong to a community, whether it be living, working, relaxing, or socialising. We must help and care for the neighbours and environment surrounding us by giving a little something back. Purpose day is an annual group initiative offering all colleagues who want to participate a half day to volunteer for a cause close to their heart.

By supporting the environment, organisations and people who may be less fortunate than we are, we are united in giving our time and resource with a common purpose of helping one another and our planet.

Cross-pillar actions



Our actions are not only a testament to the power of our shared values but are also linked to our Environmental, Social, and Governance (ESG) commitments. Purposeful volunteering is our way of contributing to environmental stewardship and creating genuine social impact.



# G

We are committed to ensuring that the highest standards of corporate governance imperative to our long – term performance, viability, and sustainability are upheld in the interests of our shareholders and stakeholders.

Since 1920 when our heritage was founded to be a leader in safety and survival solutions, the principles of corporate governance have underlined the way in which we conduct our business operations. One of our primary objectives has been to ensure that the aims and goals of all of our the relevant stakeholders (both external and internal) are achieved.

Through our dynamic code of conduct, corporate best practices, culture, values, strategic management and policies we aim to retain a high level of governance.



## Cyber security

### How Survitec deal with cyber security

Our global approach to Cyber Security is to be “as secure as our customers need us to be”. Whilst some customers’ requirements are less stringent than others, we have some that require a very high level of security. This enables us to deliver a strong baseline of security services across all our locations, which we then enhance further at certain facilities with specific customer requirements.

We have a set of policies, tools, and management practices that are based on industry-standard frameworks such as UK Cyber Essentials, NIST 800-171, and DFARS CMMC v2.0.

We have also achieved the Cyber Essentials (Certification Number: IASME-CE-049187) for all the UK Survitec sites and Cyber Essentials plus certification (Certification number: 6a8f4935-140d-4b3c-b86b-6e08f63fab99) for Survitec Ellesmere Port.

We are in the process of implementing further controls in line with the Defence Federal Acquisition Regulation Supplement- Cybersecurity Maturity Model Certification (DFARS CMMC) requirements for the Sharon Center facility in the USA. Survitec’s target is to be ready to certify the facilities to DFARS CMMC at Certification Level 2 when DoD contracts are tendered that require this level of maturity.

### Survitec patching and incident management

Our IT operations implement a monthly global patching cycle to ensure all Survitec assets are securely patched to the correct versions for operating systems and software products in use on the Survitec network.

We follow and when necessary, implements the findings of the regular security notifications from UK National Cyber Security Centre ((NCSC) (CiSP)), the US Cybersecurity Advisories for Cybersecurity and Infrastructure Security Agency (CISA), and other governmental reporting agencies when we receive updates.

Open source intelligence and regular security notifications monitor all cyber security events. Any cyber anomalies which could affect us are identified by the our security operations team using the Microsoft security suite which provides automation and artificial intelligence to remediate low-level anomalies, all higher threats are dealt with by the SOC analysts through the NIST CSF process of:

- **Identify**
- **Protect**
- **Detect**
- **Respond**
- **Recover**

Remediation is conducted and where necessary root cause analysis (RCA), is conducted to identify how the issue occurred.





## Cyber security training

Cyber security training via our intranet portal (Survitec People), is provided to all colleagues as part of the mandatory HR onboarding process through the Learning Management System (LMS) on the portal.

Cyber security refresher training is provided annually on the colleagues onboarding anniversary.

Regular email phishing exercises are conducted to educate colleagues on how to recognise and respond to potential email threats, through regular phishing simulations, and followed up with appropriate security awareness training campaigns for colleagues who require additional training.



## Penetration testing and vulnerability management

We regularly conduct a programme of pen testing using our dedicated 3rd party. Once the reports and spreadsheets are released, then Security will work with the IT Infrastructure Team to begin remediation of the identified vulnerabilities in order of impact.

To ensure we gain an up-to-date understanding of internal vulnerabilities within the business infrastructure, we implement an internal vulnerability management scanning tool that will then enable us to run vulnerability scans and identify any security vulnerabilities on our site networks. Once reports are generated, Security can then assess them and work with the IT infrastructure team manager to allocate IT resources to conduct necessary remedial work.

Security will work with IT Team to ensure the work is moving at pace by conducting monthly remediation updates.

## Supplier engagement

**We encourage innovative development of our products, taking into consideration the lifecycle perspective. We aim to continually improve our sustainability performance in relation to the services and manufacturing systems throughout the organisation.**

We are committed to sustainable sourcing of products, components, and raw materials, to ensure that we purchase from suppliers that practice environmental awareness. As part of our onboarding process, applicable suppliers shall be compliant with ISO14001 and sign the supplier code of conduct confirming that environmental performance and awareness is embedded in their organisation. It is also a key clause in our groups Terms and Conditions.

Specifically, a new supplier or re-registration of an existing supplier needs to be verified in terms of :

- Commercial
- Legal
- Compliance and quality aspects

The supplier department has relevant policies, procedures and forms which assist in executing the aforementioned requirements, including an individual Supplier policy which focuses on supplier quality.

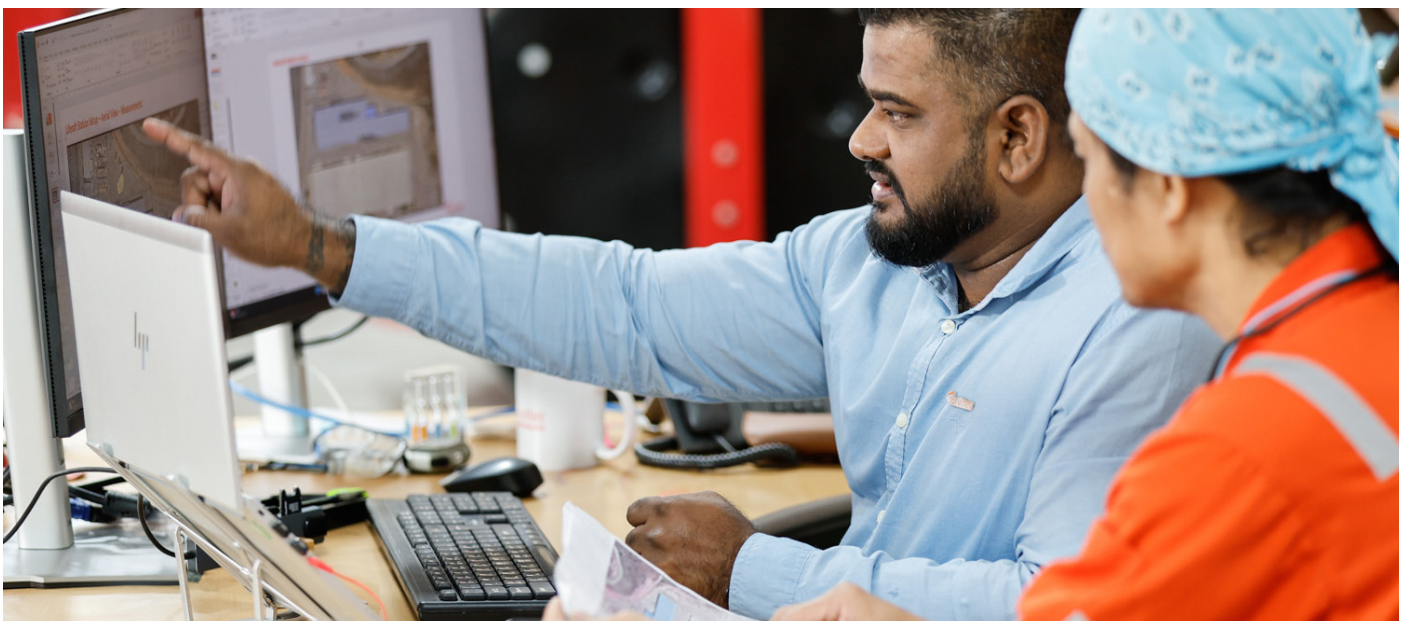
Our supplier department evaluates, approves and monitors suppliers to ensure that only suppliers and subcontractors of known capability and those who have the potential to deliver products and services as specified by our procedures relating to safety, quality, cost, service and assurance are approved for engagement. This assists in ensuring our spend is managed through a portfolio of approved suppliers.

External checks and balances also verify the supplier assurance process as this is a mandatory requirement under the ISO 9001 standard.

All suppliers are registered through a new global system which is supplemented by local ERP systems. Updates and changes go through the corresponding procurement and product teams.

Suppliers are also subject to a supplier code of conduct which covers elements such as :

- Workforce issues
- Environmental responsibility
- Bribery and corruption
- Unfair business practices
- Third parties
- Training
- Compliance and audit
- Potential breaches



## Governance standards

### Business ethics and corporate culture framework

Our Code of Business Conduct and Ethics otherwise known as the Code sets out the legal and Ethical Standards which we carry, follow, implement, and uphold.

The Code is there to guide and help our colleagues understand how to do the right thing, the right way every day. The Code ensures uniformity in that all colleagues are made aware of our expectations and the fact that all colleagues are subject to the same objective standards.

The Code references our applicable policies, the rules which we are bound by, such as bribery laws and anti-competition and trust rules, the foundations for a good and healthy work environment, such as a discrimination and harassment free workplace, and the standards which we must operate by, such as product compliance rules. The Code of Conduct is supplemented by the Trust Pledge which brings together our values, the cornerstone of our culture. The values are a set of clear fundamental guiding principles that define how we operate as a business, alongside positive standards of behavior to realise our vision of becoming the world’s most trusted company for critical safety and survival solutions.

- Both documents provided a framework for business ethics so as to ensure a uniform corporate culture.
- Business ethics and corporate culture regulatory bodies
- Issues regarding business ethics are reported to the Board. Supplemented by a hotline where anonymous disclosures may be submitted – the Board is kept privy of all corporate culture matters.
- Procedures supplementing the business ethics framework
- We have a whistleblowing policy which enforces the principle that anyone can submit a report without suffering victimisation, retaliation, harassment or discipline of any form.
- Along with the aforementioned policy we also retain an anti- bribery and corruption policy, anti – money laundering, anti – tax facilitation, competition and anti-trust policy, conflict of interest policy and a robust retention of third parties policy to ensure that business is conducted with respect and to foster corporate culture.



## SURVITEC HOTLINE

**The Survitec Hotline is hosted by a specialist third party hotline provider and is available for use by anyone involved in Survitec’s operations including colleagues, customers, suppliers and third – parties.**

Anonymity is retained provided disclosure is not required by law. If an individual discloses, or if they are required to disclose, their identity when making your report, we would only disclose that individual’s identity to those persons who require the information to investigate the report.

## Risk management

Our Board of Directors, supported by the audit and risk committee, has overall responsibility for risk management and application of controls within the group. The Executive Leadership Team supports the above in the identification, assessment and ongoing monitoring of each principal risk within the group.

Business wide risk assessment is performed via the performance of periodic reviews of risk registers and through 'deep dives' with review frequency of at least once a year.

ESG risk within the group is managed by the ESG committee. The committee comprises a cross functional team focussed on ESG strategy, risk assessment, action plans and metrics to ensure the company continues to improve its global operations in line with stakeholder, customer, colleague and supplier expectations. The group counsel chairs the ESG committee, and holds the responsibility to inform the board and cascade management challenges via the ESG committee meetings.

ESG risks are documented within the sustainability risk register, owned by the counsel.

### The key risks identified are:

- **Regulatory Framework**  
Increased regulatory definition of climate regulated requirements and targets increase the risk of non-compliance resulting in regulatory action and reputational and brand damage.
- **Social Demands**  
The wider awareness of the environmental impacts brought on by corporate organisations increases the risk that Survitec will fall short under public scrutiny. This might lead to a reduction in the youth talent pool, increased community action and sanction.
- **Stakeholder Demands**  
Stakeholder expectations in relation to climate and wider ESG requirements increase the risk that Survitec will fall short of meeting them, resulting in limited access to funding, customer buy-decisions being influenced negatively and brand and reputational damage. Lack of appropriate investment in sustainable innovation and procurement could hamper Survitec's ability to catch-up with competitors advances, resulting in losses.
- **Physical Environmental Events**  
There is an increased risk that flooding and extreme weather events that may damage assets and disrupt business operations. Without effective and well maintained business continuity processes, the impact of such events could give rise to significant business disruption.

Within the risk register the drivers and impact of each risk have been documented with the impact and likelihood scored. The risk velocity and appetite are considered in the documentation of mitigation plans. Current and planned actions to mitigate the risk are documented with due dates and owners assigned.

Survitec has engaged with several external third parties to benchmark our environmental preparedness, social responsibilities, and corporate governance frameworks. Survitec Group is globally certified to ISO 14001:2015 and as such conducts multi-level management reviews, ultimately feeding up to the annual Executive Management Review.



# DATA ANALYSIS



## Data analysis

### Environmental

DNV is the type approval body for our global ISO9001/14001/45001 certification and is supported by our internal audit program managed by the QHSE department. During its audit process DNV validate the data provided through sample selection.

Environmental data for energy and waste is provided by our approved suppliers. The carbon emissions calculations are based on the UK government conversion factors for greenhouse gas (GHG) reporting, published each year.

Survitec is compliant with SECR and ESOS mandatory reporting required in the UK. This is verified by a third party and is included in our annual management accounts, where applicable.

Environmental and safety incidents data is recorded within a business management system called Q-Pulse. The system can be accessed at any time required. Data can be pulled from the system and analysed for trending purposes.

A full review of performance and continued suitability of the environmental management system is conducted annually.

Environmental awareness training forms part of our induction process and is managed via our Survitec People intranet. Data for completion can be obtained to provide analysis.

### Social

Survitec HR data is captured within our HR System – Survitec People. Survitec People is a cloud-based software platform that is utilised for the following HR purposes:

- HR data capture
- Learning management
- Performance management
- Recruitment and onboarding
- Succession planning
- Colleague engagement
- Compensation and benefits
- HR workflows

The fields and processes within the software have been adapted to suit Survitec's needs, and system reports and dashboards enable users to gather insights into colleague performance, training effectiveness, talent metrics, and other key HR data.

The system is managed by an HR information systems (HRIS) Manager; with the individual data maintained by the local HR teams and HR business partners, all supported by the HR shared services team. Audit checks are conducted weekly to ensure the accuracy of data.



## Governance

Governance data is divided into two categories:

Data which is received through automated processes and data which is manually compiled.

Data collection for governance is at a very efficient level. For example data which is automatically logged can provide numerical analysis with much more ease. An example of this is that all trainings completed and recorded are received via internal software which is in alignment with human resources to ensure that colleagues required to receive training are automatically registered in the system and allocated the corresponding training.

Once completed those numbers can be automatically extracted.

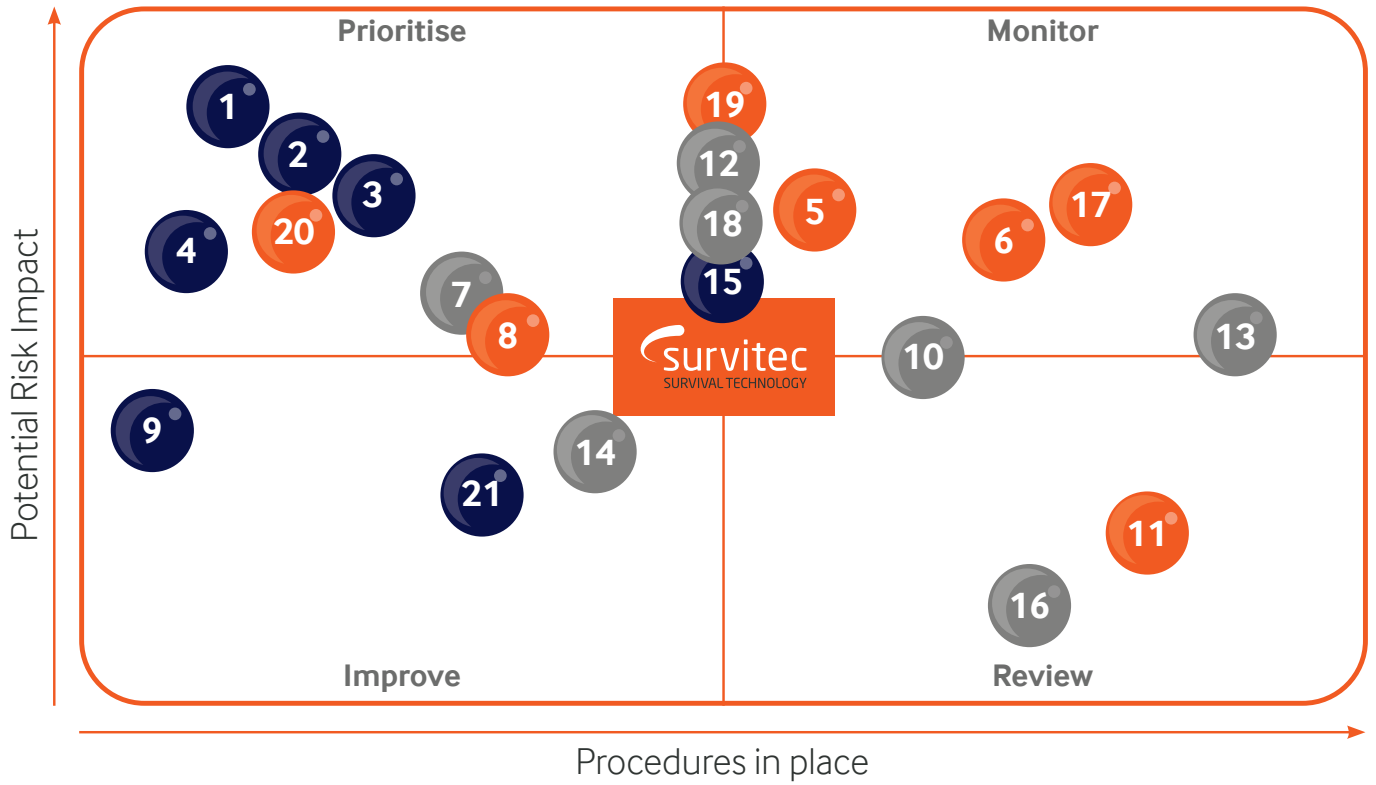
There is data which cannot be automatically generated such as that referring to voluntary disclosures as this is an internal decision and the action emanates from the legal and compliance department rather than automatically being exercised due to data. Board meeting attendance is also consolidated manually by the company secretary and data input is not automated.

Other KPI data is multifaceted (such as the Shareholder Survey KOI) which requires data from various sources to be received, reviews analysed and then applied to the specific metric.

Accuracy of data is also cross checked. Data is submitted during MRM reviews for approval and review. Data is also submitted for rating exercises which in turn is then evaluated by the rating agency to ensure accuracy and validity of such data.



## ESG materiality matrix



ESG Issue	Item number
Carbon – Own Operations	1
Resource Use	2
Emissions, Effluents and Waste	3
E & Impacts of Products and Services	4
Product Governance	5
Business Ethics	6
Human Capital	7
Corporate Governance	8
Carbon Products and Services	9
OHSAS	10
Data Security	11

ESG Issue	Item number
Customer Satisfaction	12
Colleague Satisfaction	13
Job Growth	14
Renewable Energy Consumed	15
Community Engagements	16
Risk Management	17
Diversity	18
Shareholders Satisfaction	19
3r Party Compliance	20
Sustainability Management	21





















### Materiality Matrix

In order to improve performance the two axes were chosen to establish new procedures, policies and actions need to be implemented in reference to the risk levels currently in place. The pillars were chosen using measurable factors, investor and stakeholder interests and SASB current standards.





## KPI breakdown

ESG Factor	ESG Pillar	Risk Category Low - Medium - High (Current Group Position)	ESG KPI	Target - from 2023 and onwards	Data Type	KPI Purpose	KPI Objective	Alignment with SDG Goals	Target Met Y / N	Comments
E	Carbon Own Emissions	High	% Reduction of Total Carbon emissions	30% reduction by 2030, and 80% reduction by 2050	Quantitative	Mandatory Requirement	Regulatory Compliance	 	Yes	11% reduction FY 23 from previous year (However % of data comes from estimated figures)
	Resource Use	High	Tons vs Landfill	<40%	Quantitative	ISO Requirement	Sustainability Action	  	Yes	Global waste to landfill 37% (However % of data comes from estimated figures)
	Emissions, Effluents and Waste	High	Hazardous Environmental releases	Zero	Quantitative	ISO Requirement	Sustainability Action	  	Yes	Zero accidental releases 2023
	E & Impacts of Products and Services	High	Maintain ISO 14001 global certification	No Major NCR's	Qualitative	Internal Company Goal	Stability in Performance		Yes	No major NC
	Carbon Products and Services	Medium - Low	Removal of legacy/duplicated product portfolio Pilot program to reduce Marine and A&D product lines (Marine Products & Operations only)	Expand program to further product lines and BU 2024/25 Critical Suppliers providing Scope 3 Data 2024/25	Quantitative	Mandatory Requirement	Regulatory Compliance	  	Ongoing	Long term strategic objective : Zodiac 6-25p & Zodiac Coastal rafts retired = 15% reduction of SKU/PNo. A&D - approx. 300 x part no's across 14 Aerolite and Heliraft product lines retired in 2022/23
	Renewable Energy Consumed	Medium	Improve % of sites using renewable energy	20% YoY	Quantitative	ISO Requirement	Sustainability Action	 	Yes	30 x locations using % renewable sourced electricity. 2 x Spanish sites installed solar panels (September & November).
	Sustainability Management	Low - Medium - High	Environmental purpose day	1 purpose day to be set for environmental action	Qualitative	Company's Best Practice	CSR implementation		Yes	Purpose day was launched for Environmental and Social initiatives as per Group wide Communications
	Environmental Awareness (internal company pillar)	Low	GHOST program	Implement min. 3 x specific environmental topics for GHOST program in 2023 Annual refresher training 100% of members	Semi Qualitative	Company's Best Practice	Continuous Improvement	  	Yes	3 x topics covered in AMER GHOST - less in Europe & APAC TBC
						Company's Best Practice	Continuous Improvement	  	Yes	Environmental refresher training rolled out November-2023



ESG Factor	ESG Pillar	Risk Category Low - Medium - High (Current Group Position)	ESG KPI	Target - from 2023 and onwards	Data Type	KPI Purpose	KPI Objective	Alignment with SDG Goals	Target Met Y / N	Comments
S	Human Capital	High	Turnover Rate	>16% of voluntary turnover	Quantitative	Internal Company Goal	Performance Improvement		Yes	
	OHSAS	Medium - Low	Targets on accidents /incidents	10% reduction	Quantitative	For benchmarking purposes	Performance Improvement	 	Yes	
			DART	1.8					Yes	Global 0.9 FY23
			TRI Rate (Total Recordable Incidents)	2	Yes	Global 1.1 FY23				
			Maintain ISO 45001 global certification	No Major NCR's	Qualitative	Internal Company Goal	Stability in Performance		Yes	No major NC
	Customer Satisfaction	Medium	Customer Survey	Customer NPs score of 70% or higher for Services provided on board end users (Vessels)	Semi Quantitative	Internal Company Goal	Continuous Improvement		Yes	
	Colleague Satisfaction	Medium	Colleague Survey	70% of staff to respond to the global wide survey	Semi Quantitative	Internal Company Goal	Continuous Improvement		Yes	Target surpassed with a completion rate of 74% +13 increase on 2022 survey
				52% overall satisfaction score	Quantitative	Internal Company Goal	Continuous Improvement		Yes	Colleague satisfaction score was 54% in the Jan 2024 survey
	Job Growth	Low	PDR	85% of completed PDR goals end of year goals	Semi Qualitative	Internal Company Goal	Continuous Improvement	 	Yes	88% of end of year PDR's.
				85% of completed objectives					Yes	90% have a meets to exceed expectations on objectives
			Promotions	4% of Job Change	Semi Quantitative	Company's Best Practice			No	Necessary organisational changes in the business lead to Group focusing on structural and strategic corporate matters
	Training	Low	At least 6 hours annual training per colleague	Semi Qualitative	Internal Company Goal	Continuous Improvement	 	Yes	Ongoing in house training relating to products, processes and in house compliance. Training completion is also noted on PDR's as evidence of meeting objectives.	
Yes										
Community Engagements	Low	Purpose Day	> 3 Community Engagement per year	Semi Qualitative	Company's Best Practice	Sustainability Action	  	Yes	One annual Group Purpose Day - Various Safety Sponsorships - Apprenticeships	
Diversity	Medium	ELT	20% of gender diversity ELT (Executive Leadership Team) and board	Quantitative	Shareholder's Expectation	Representation	 	Yes		

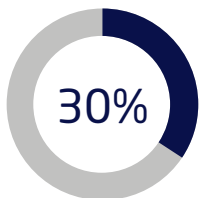


ESG Factor	ESG Pillar	Risk Category Low - Medium - High (Current Group Position)	ESG KPI	Target - from 2023 and onwards	Data Type	KPI Purpose	KPI Objective	Alignment with SDG Goals	Target Met Y / N	Comments
G	Product Governance	Medium	Maintain 9001 ISO accreditation	Less than 2 Major Non-Conformities	Semi Qualitative	Internal Company's Goal	Stability in Performance	  	Yes	No major NC
			CC	14% reduction based on previous year on The total number of all customer concerns raised			Continuous Improvement		Yes	15.5% reduction FY23
	Business Ethics	Medium	Whistleblowing Reported Cases	<20 per 3000 colleagues	Quantitative	Regulatory Best Practice	Continuous Improvement	 	Yes	<p>We reached 50% completion (not including those which have commenced) however this year we shifted to an automated process which allows for larger time intervals for completion. Training was issued in Q3/4.</p> <p>Refers to the updated curriculums</p>
			Voluntary Disclosures	0 cases of AML - ABAC – ATF	Semi Qualitative		Regulatory Compliance		Yes	
			Training	60% of newcomers trained for Compliance Induction within the Year	Quantitative	Regulatory Compliance Alignment	Continuous Improvement		No	
	70% of refresher trainings conducted	Yes								
	Corporate Governance	High - Medium	ESG Ratings	.5 numerical increase on rating exercise (bi -annual due 2024)	Quantitative	Internal Company's Goal	Sustainability Action		N/A	To be done every two years - set for 2024
			Meetings	No more than 25% - ESG Committee outstanding tasks	Semi Qualitative	For ESG performance improvement reasons			Yes	All actions either closed our or deferred with explanation
				100% Number of board meetings and unexcused attendance rate	Quantitative	Regulatory Best Practice	Stability in Performance		Yes	
	Data Security	Low	External Cases	0 cases of Reportable Breaches	Semi Qualitative	GDPR compliance purposes	Regulatory Compliance		No	During a scheduled off site meeting documentation concerning personal information was accidentally misplaced. A report of the breach was made to the UK ICO who deemed no further action was necessary.
<3 per year Voluntary Disclosures				Yes						
Risk Management	Medium	Group Risks	All Group Risks assessed annually	Semi Qualitative	Regulatory Best Practice	Continuous Improvement		Yes		
Shareholder's Satisfaction	Medium	Shareholder Survey	Above portfolio performance on 75% of KPI's	Quantitative	Company's Best Practice	Continuous Improvement		Yes		
3rd Party Compliance	High	Code of Conduct	85 % of 3rd Party Representatives (distributors, service stations, agents ) have approved the 3rd Party Suppliers Code of Conduct	Quantitative	Company's Best Practice	Regulatory Compliance	 	Yes	Onboarding forms for suppliers have now been updated and to be tracked in 2024	
			75% of Key Suppliers to have approved the Supplier Code of Conduct					N/A		

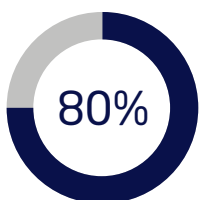


## Future target areas

### Environmental



Reduction of emissions by 2030



Reduction of emissions by 2050

### Social



Colleague Engagement Scores



Employer of Choice



Great Place to Work

### Governance



Increased Board Effectiveness

## Our colleague resource groups

We want to thank our group wide volunteers that make up our colleague resource groups and elevate our E-S-G standards.





## GET IN TOUCH

Email: [info@survitecgroup.com](mailto:info@survitecgroup.com)  
[www.survitecgroup.com](http://www.survitecgroup.com)

The Group ESG report is presented on discretionary basis and is aligned with internal ESG strategy. The Group is not in scope for any key UK and European frameworks for FY23/24. The Group will continue to do a detail assessment of these requirements and formulate a strategy for FY24 and onwards. Based on the outcome, the report and the underlying metrics/targets are subject to change and will be aligned with applicable frameworks.

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