



# Materiality

Engaging the risk and opportunities which impact on our business

## Our Materiality Process

We take in to account relevant opportunities and risks into our decision-making processes and business strategy.

### A. Identifying material issues

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Issues are determined through a range of inputs including regulatory and policy reviews, benchmarking, and through our group-wide risk management processes.

In developing our materiality assessment we conducted interviews and focus groups with employee groups, including senior leaders, graduates and apprentices, and other communities such as our employee resource groups (ERGs).

We seek to take into account a range of stakeholder views including: employees, customers, investors and NGOs. We encourage regular and open dialogue through both formal and informal channels, such as our annual employee opinion survey, investor lead discussions, customer satisfaction reviews and links with academia and educational institutions.

### B. Prioritising

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Material issues are identified and prioritised in terms of their potential impact on our business, external operating environment, and key stakeholders. We categorise these issues as either critical, high or moderate.

### C. Materiality Review

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Our materiality assessment is reviewed formally every three to five years, or in the event of a significant internal or external change (i.e. policy change, regulatory development or change in the Group's structure). The results of our materiality assessment informs our business strategy, sustainability approach, target setting and related reporting.

## Our Materiality Matrix

CRITICAL	HIGH	MODERATE
<ul style="list-style-type: none"><li>• Safety</li><li>• Product performance</li><li>• Innovation</li><li>• Climate impact</li><li>• GHG emissions</li><li>• Employee engagement</li><li>• Talent management</li><li>• Data and cyber security</li><li>• Ethics and compliance</li><li>• Material stewardship</li></ul>	<ul style="list-style-type: none"><li>• Transparency and disclosure</li><li>• Diversity and inclusion</li><li>• Employee wellbeing</li><li>• Human rights</li></ul>	<ul style="list-style-type: none"><li>• Energy consumption</li><li>• Waste and recycling</li><li>• Supplier operations</li><li>• External partnerships</li><li>• Community investment</li><li>• Local economic development</li><li>• STEM education outreach</li></ul>