



DONCASTERS

ESG

2023

Environment, Social & Governance Report



Environment - Social - Governance





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CEO INTRODUCTION

At Doncasters we recognise the need to conserve resources for a cleaner environment so that our needs and those of future generations can be met.

Not only does reducing the amount of energy we consume and becoming better at recycling materials help to preserve the environment, but it is evident that companies with strong or improving ESG metrics tend to outperform those with poor or declining standards.

With this in mind, we are pleased to present our ESG report for the year 2023, highlighting our ongoing commitments in this area.

Throughout the past year, we've continued to embed ESG considerations into our overall business strategy. We recognise that our investors and partners are keen to understand how we respond to broader economic trends, how we assess ESG-related risks and opportunities, and how we position ourselves for sustained success.

We also appreciate the significance of fostering an ESG-focused culture within our workplaces. Doing so not only enhances employee productivity and wellbeing, but also strengthens our appeal as an employer of choice, helping us attract and retain talent.

We've continued to align ourselves with various international and regulatory frameworks. This strategic alignment allows us to make more consistent, comparable, and responsible decisions across our operations.

As we are a significant energy consumer, we are focused on reducing our energy consumption.

In 2023 we achieved a 4% global reduction in tonnes (t) of carbon dioxide (CO₂) in Scope 1 and Scope 2 emissions relative to output.

We remain committed to a further reduction of at least 2.5% in 2024. Furthermore, we are on track to meet our ambitious EU goal of zero waste to landfill by the close of 2024.

Fostering an ESG focused culture within our workplaces enhances employee productivity and wellbeing, and also strengthens our appeal as an employer of choice.

At the heart of our endeavours are our people. We strive to cultivate a work environment that is innovative, productive, and enjoyable, while ensuring the safety and wellbeing of all our employees.

To recognise and reward outstanding contributions and exemplification of our core values - Excellence, Commitment, Integrity, and Teamwork - we have introduced further talent programmes including one specifically for First Time Leaders. We also offer vital wellbeing guidance around finance, mental, physical and social health.

Our people are now more connected than ever

thanks to our new multilingual all-reaching communications platform, The Connection, capable of uniting our 3,000 employees around the world.

Our sites' support for local communities has continued globally as we foster goodwill, strengthen social ties, and contribute to a sustainable and thriving business environment.

In 2023 we also introduced a more targeted employee engagement survey giving us greater insight into the needs and wishes of our people. We are putting in place action plans to further

improve their working lives at Doncasters.

Recognising the pivotal role of governance, risk management, and compliance, we continued to enhance our compliance framework in 2023. Our efforts included a heightened focus on IT security, defining the scope of authority of our internal audit function, and committing to increased resources, as well as extending our compliance training programme to address emerging risks.

Mike Quinn
Chief Executive Officer, Doncasters



OUR SITES

With a proud history spanning 245 years, Doncasters is a leading international manufacturer of specialist superalloys and high-precision alloy components made for the most demanding conditions.

Through our 15 advanced manufacturing facilities across Europe, USA and Asia, we serve the world's leading OEMs in the aerospace, industrial gas turbine and specialist automotive markets.








We excel in turning metals into motion, working in alloys and manufacturing complex design to offer a superior and unparalleled range of solutions for high performance and specialist applications.

Our expertise includes new product development, precision casting, superalloy production and the supply and manufacture of automotive stud welding equipment.

- 1 Doncasters Superalloys of Long Beach
 - 2 Uni-Pol - Mexico
 - 3 Ivostud - Mexico
 - 4 Doncasters Structural Castings of Oxford
 - 5 Trucast USA
 - 6 Ivostud LLC - Ohio
 - 7 Doncasters Forgings of Springfield
 - 8 Doncasters Precision Castings of Groton
 - 9 Ross & Catherall
 - 10 Doncasters Precision Castings Deritend
 - 11 Chard Precision Castings
 - 12 Trucast UK
 - 13 Ivostud - France
 - 14 Doncasters Precision Castings Bochum
 - 15 Ivostud - Germany
 - 16 Uni-Pol - India
 - 17 Uni-Pol - China
 - 18 Ivostud - China
 - 19 HQ - Killamarsh
- = Manufacturing Site
● = Office



AT A GLANCE: 2023

<p>7</p> <p>SITES ISO 14001</p>	<p></p> <p>Rolled out online tracking of Internal Audit and Control</p>	<p>52%</p> <p>REDUCTION IN LOST TIME INCIDENTS</p>	<p>Women Globally</p> <table border="1"> <thead> <tr> <th></th> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Female Executives</td> <td>13%</td> <td>13%</td> <td>13%</td> <td>40%</td> </tr> <tr> <td>Female Professionals</td> <td>34%</td> <td>27%</td> <td>33%</td> <td>27%</td> </tr> <tr> <td>Female employees overall</td> <td>22%</td> <td>22%</td> <td>23%</td> <td>24%</td> </tr> </tbody> </table>		2020	2021	2022	2023	Female Executives	13%	13%	13%	40%	Female Professionals	34%	27%	33%	27%	Female employees overall	22%	22%	23%	24%	<p>1</p> <p>SITE ISO 50001</p>	<p></p> <p>Maintained valid ISO9001, AS9100, NADCAP and customer specific accreditations at all sites</p>
	2020	2021	2022	2023																					
Female Executives	13%	13%	13%	40%																					
Female Professionals	34%	27%	33%	27%																					
Female employees overall	22%	22%	23%	24%																					
<p></p> <p>Delivered multilingual global communications platform, The Connection</p>	<p>83%</p> <p>PARTICIPATION IN EMPLOYEE ENGAGEMENT SURVEY</p>		<p></p> <p>Launched First Time Leaders programme</p>	<p>20%</p> <p>REDUCTION IN TOTAL H&S INCIDENTS</p>	<p>4%</p> <p>REDUCTION IN TONNES (T) OF CARBON DIOXIDE (CO₂) IN SCOPE 1 AND 2 EMISSIONS RELATIVE TO OUTPUT</p>																				
	<p>US Minorities</p> <table border="1"> <thead> <tr> <th></th> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Minority Executives</td> <td>13%</td> <td>13%</td> <td>0%</td> <td>0%</td> </tr> <tr> <td>Minority Professionals</td> <td>23%</td> <td>27%</td> <td>25%</td> <td>20%</td> </tr> <tr> <td>Minority employees overall</td> <td>43%</td> <td>44%</td> <td>49%</td> <td>49%</td> </tr> </tbody> </table>		2020	2021	2022	2023	Minority Executives	13%	13%	0%	0%	Minority Professionals	23%	27%	25%	20%	Minority employees overall	43%	44%	49%	49%	<p></p> <p>Tailored Supplier Code of Conduct and supporting policies</p>	<p></p> <p>Deployed Business Continuity Plans (BCP) at all sites</p>	<p>2.4%</p> <p>REDUCTION IN UK MEDIAN GENDER PAY GAP</p> <p></p>	
	2020	2021	2022	2023																					
Minority Executives	13%	13%	0%	0%																					
Minority Professionals	23%	27%	25%	20%																					
Minority employees overall	43%	44%	49%	49%																					

OUR VALUES

Our aim is to be a world leader in turning metals into motion.

Our success depends upon all of us and how we behave as a team, therefore it's vital that our actions reflect our values every day.

We foster a winning mindset that enables everyone to be both safe and able to fulfil their potential. We recognise that we all have a role to play in the success of Team Doncasters, with excellence, commitment, integrity and teamwork at the heart of what we do.



EXCELLENCE



We strive to deliver high-quality, precision work first time, every time. It means continuously improving our systems, processes, training and learning from our mistakes. It also means achieving zero injuries and a safe working environment for all. We acknowledge and celebrate success.

INTEGRITY



We are honest and transparent in dealings with our colleagues, customers, suppliers and partners. It means always doing the ethical thing and respecting the environment at every level of our organisation and within the communities where we operate. It also means holding each other to account, embracing the Doncasters' way. We are known for our trustworthiness and courage.

COMMITMENT



We are passionate about providing the best possible service to our customers and to each other. It means always going the extra mile to deliver our promises. It also means understanding and being accountable for our actions and the impact of what we do on the business, on our customers, communities and the wider environment. We are seen to positively drive action and accountability.

TEAMWORK



We build and value strong partnerships with colleagues, customers and suppliers. We work hard to break down any barriers, respect differences and value different viewpoints. This means acting as one team, all pulling together in the same direction.

ENVIRONMENT

ENVIRONMENT

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OUR APPROACH

Our global sustainability strategy has been built around the following principles:

- Source and use sustainable resources and products manufactured from recycled and recyclable materials where possible.
- Monitor our energy and water use and invest in appropriate technology for conservation and improved efficiency.
- Maximise resource usage and minimise waste where possible.

- Diligently manage environmental impacts such as pollution, an integral part of Doncasters' Europe ISO 14001 accredited environmental management system, where emission, discharge and waste targets must be quantifiable.
- Ensure compliance with relevant environmental legislation, regulations, and other requirements.
- Promote Doncasters' environmental policy to all suppliers, hauliers and others working with Doncasters, expecting that they will also adopt both a responsible and proactive approach to environmental concerns.
- Actively engage with key stakeholders including employees, customers, and suppliers to exploit opportunities to reduce environmental impact.
- Educate, train, and motivate Doncasters employees so that they are aware of the potential impact of their actions on the environment and understand their role in helping reduce the environmental impact of the business.



A LOOK BACK: 2023

Following changes to our Group structure in 2022, in 2023 our focus was to enhance our data gathering around emissions and energy usage across the Group.

With data collected in 2022 and 2023, we have a greater understanding of our carbon footprint and energy consumption.

We will be using our improved knowledge to set updated targets around reduction of emissions and energy consumption. We aim to announce these targets in H2 2024 and will update the online version of this report to include those targets.

NET ZERO

Doncasters is committed to addressing its environmental impacts, particularly in terms of carbon emissions, and has made advancements in 2023 in understanding its carbon footprint across the Group.

In our 2022 report we set out the following ambitions against a set 2018 baseline:

- 25% reduction in energy use in proportion to output by end of 2024.
- Scope 1 & 2 emissions, to reduce emissions by 40% by 2030.
- Scope 3 emissions, to reduce emissions by 35% by 2030.
- 20% reduction by end of 2024 compared to pre-COVID consumption levels.

In 2022 Doncasters acquired Uni-Pol, a global business specialising in the manufacture of superalloy cast parts.

With the consequent increase in production across the Group, comparison with a 2018 baseline will not yield meaningful data. Data has been collected in relation to Uni-Pol's emissions in 2022 and 2023. We will track year on year trends against a 2022 baseline, taking into account overall production levels across all the Group.


Measuring our carbon footprint in our supply chain (Scope 3) is a challenge given our diverse global footprint. In 2024, we will progress supplier conversations that have already started, and build an accurate understanding of Scope 3 emissions against which we can set reduction targets.

In the short term we anticipate that Scope 3 emissions will increase as our supply chain more accurately measure their own carbon footprint. We will work actively with our supply chain to achieve measurable reductions.


As against our 2022 ambitions we can confirm an overall 4% reduction in tonnes (t) of carbon dioxide (CO₂) in Scope 1 and Scope 2 emissions relative to output.

In 2024 we are targeting an aggregate reduction of 2.5% in Scope 1 and 2 emissions.





7 SITES ISO 14001
1 SITE ISO 50001



4% REDUCTION IN TONNES (T) OF CARBON DIOXIDE (CO₂) IN SCOPE 1 AND 2 EMISSIONS RELATIVE TO OUTPUT

STATEMENT OF EMISSIONS

Doncasters’ Green House Gas (GHG) emissions are reported with reference to The World Resources Institute (WRI) / WBCSD GHG Protocol; the Intergovernmental Panel on Climate Change Guidelines for National Greenhouse Gas Inventories (2006); the International Standard for GHG Emissions ISO 14064, and relevant local statutory guidelines where applicable.

The Company’s GHG inventory is reported in terms of tCO₂e and includes all Group sites that are:

- Majority-owned or under operational control by Doncasters
- In operation during the reporting year
- Creating a carbon emission as defined by Scope 1 and Scope 2 of the GHG emissions protocol.

Scopes 1, 2 and 3 are methods for categorising the various types of carbon emissions a company creates in its own operations, and in its wider value chain.

- Scope 1 emissions - covers the Green House Gas (GHG) emissions that a company makes directly - for example while running its furnaces and vehicles at sites.

- Scope 2 emissions - these are the emissions it makes indirectly - such as the electricity or energy it buys for heating and cooling buildings.
- Scope 3 emissions - emissions that the company is indirectly responsible for, up and down its value chain. For example, from buying products from its suppliers, and from its products when customers use them.

In 2023 Doncasters introduced Scope 3 reporting. These Scope 3 emissions have been analysed and reported and will continue to be monitored on an ongoing basis.

Note that two months of 2023 have been estimated as they were not available at the time of this report’s compilation. Actual figures will be included here once they are available.

Doncasters’ acquisition of Uni-Pol in Q2 2022 is a significant factor contributing to the Company’s year-on-year increase in actual emissions. Our 2023 reporting recorded Uni-Pol’s emissions for the full year. This is reflected in our emission results.



EMISSIONS CATEGORY	2022	2023	VARIANCE		
	(tCO ₂ e)	(tCO ₂ e)	%	tCO ₂ e	
Scope 1	26,710	23,104	-13.50	-3,606	
Scope 2	44,023	46,624	5.91	2,601	
Scope 3	PG & S	419,412	474,855	13.22	55,443
	Upstream T & D	60,420	78,314	29.62	17,894
	Waste	1,372	1,477	7.65	105
	Business travel	261	256	-1.92	-5
	Employee Commuting	2,350	2,503	6.51	153
	Capital Goods	6,882	5,028	-26.94	-1,854
	Fuel and Energy Related Activities	21,889	16,252	-25.75	-5,637
Total	583,319	648,413	11.16	65,094	

ENERGY EFFICIENCY

Doncasters is pleased to announce that we have reduced our total energy use (kWh / kilogram processed) by 8.34%.

As we have been growing our business, we have also been able to reduce our use of gas by 14.05%. We are aware that gas produces damaging carbon emissions whilst electricity is cleaner and more respectful to the environment.

The Company’s long-term goal is to deliver year on year savings and steadily reduce energy consumption relative to production. In line with this, the Company has and continues to undertake regular energy audits to identify opportunities for further savings.

Through a variety of measures, such as compressed air pressure reductions, installation of LEDs, and process management, Doncasters has achieved savings globally in 2023.

While gas use decreased significantly in absolute terms, electricity consumption rose due to Doncasters’ increasing output levels and shift in product mix. Relative to the quantities of alloy processed, our total energy use (electricity and gas) has decreased substantially, signalling significant efficiency gains.

UPGRADING ENERGY MONITORING

Significant upgrades in energy monitoring have been implemented to enhance the Company’s sustainability efforts. This includes the deployment of smart sub-metering systems across many sites, resulting in a substantial increase in data granularity.

Additionally, Doncasters has provided climate

literacy and energy monitoring training to key employees to streamline energy management practices.

Doncasters’ focus on energy efficiency includes monitoring usage profiles to curtail energy waste, reducing compressed air leaks, and ensuring equipment is switched off when not in use.



GLOBAL	2022	2023	VARIANCE
Alloy processed (kg)	15,642,266	16,065,517	2.71%
Energy use (kWh/kg processed)	14.39	13.19	-8.34%

Two months of 2023 have been estimated, as verified data was not available at the time of this ESG report’s compilation. Updated figures for the entire year will be released in the annual report in 2024 Q2. This report will then also be updated.

GLOBAL	2022	2023	VARIANCE
Electricity (kWh)	106,741,902	110,174,279	3.22%
Gas (kWh)	118,290,003	101,668,047	-14.05%
Total	225,031,905	211,842,326	-5.86%

A LOOK AHEAD: 2024

Our focus in 2024 will be to set updated targets in relation to net zero and reduction in energy consumption. Achievement of our updated targets will be supported by activity in the following areas:

EXPLORING RENEWABLE ENERGY SOURCES

Doncasters is actively exploring opportunities for renewable electricity supplies, whether through on-site generation or Power Purchase Agreements (PPAs). We are exploring options for solar panels, which would help us achieve a further reduction in fossil fuel energy and the associated carbon dioxide emissions.

WASTE HIERARCHY STRATEGISING

The Company recognises the criticality of increasing recycling rates in the metals sector to enable a societal transition to net zero. In 2024 our sites are committed to prioritising various waste management strategies based on their environmental impact.

As part of our global sustainability strategy, Doncasters has adopted a waste hierarchy to manage its waste.

Prevention: Reducing consumption, using resources more efficiently, and promoting sustainable practices.

Reduction: Minimising packaging, promoting reuse, and optimising manufacturing processes.

Reuse: Extending the life of products through repair, refurbishment, or re-purposing.

Recycling: The collection and processing of materials to create new products.

Disposal: Targeting zero waste to landfill by the end of 2024 for sites in Europe.



DEVELOPING OUR NET ZERO STRATEGY

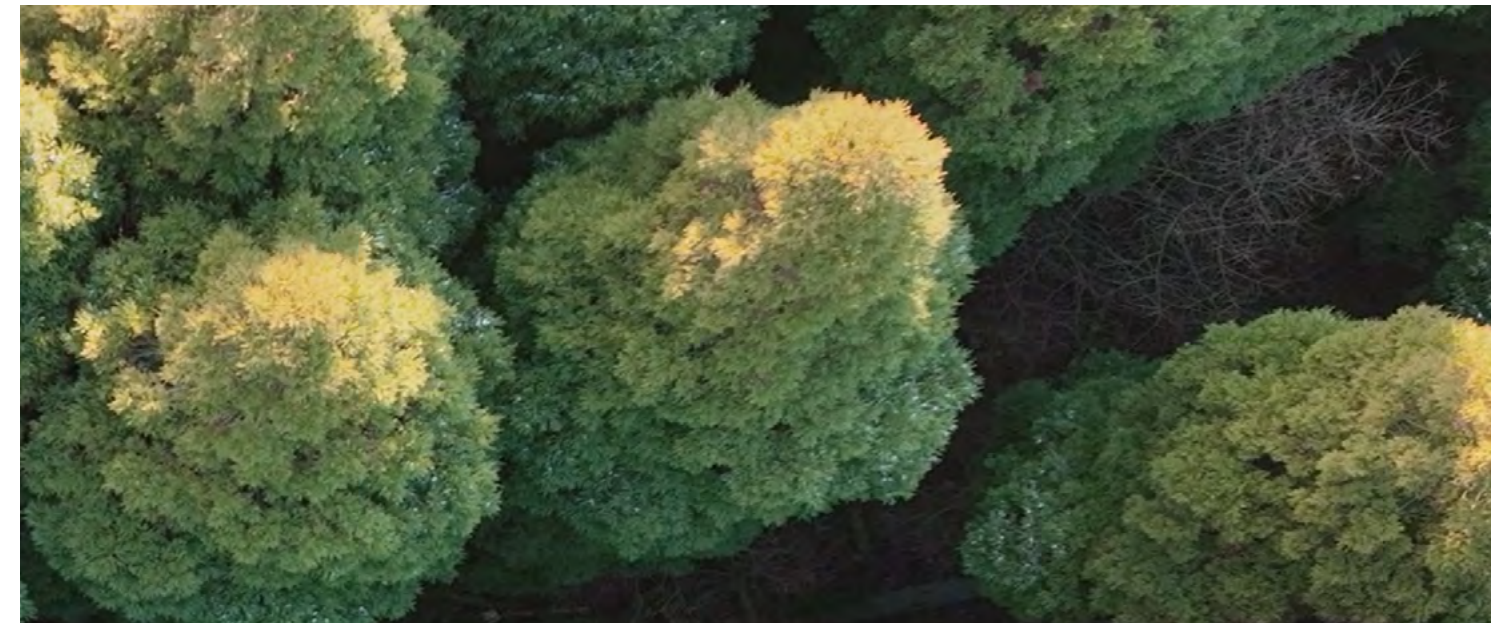
We recognise that we will face challenges on our journey to net zero and set out below how we will address these.

Notwithstanding these challenges, Doncasters is committed to reducing Scope 1, 2, and 3 emissions per part manufactured, and we aim to announce specific targets in Q2 2024. We will actively explore incentives and mechanisms to encourage our supply chain partners to participate in and support our transition to net zero.

In addition to these operational changes, Doncasters is committed to enhancing its sustainability reporting and disclosure. This will involve adopting a comprehensive sustainability framework to organise internal data, manage risks, and improve our reporting capabilities.

Furthermore, Doncasters will provide transparency by reporting Scope 1, 2, and 3 emissions on an ongoing basis, with continual data quality improvements, as part of its commitment to environmental responsibility.

Measurement	Accessing robust Scope 3 data to quantify emissions reduction programmes in our supply chain.	We are working with a net zero and sustainability consultancy to gather Scope 3 data. This work started in 2023 and will continue in 2024. A deeper understanding of our Scope 3 emissions will enable us to put in place effective mitigation measures and reduction targets.
Technology and innovation	Strong policy on the future of low carbon technology, and the provision of the necessary infrastructure to support this.	We will consider availability of low carbon production methods with a view to reducing energy consumption. We will work with customers to review product designs to support our adoption of low carbon technology.
Access to renewable energy	Renewable electricity available in the UK.	We are continuing our work to reduce our overall demand for energy and are exploring self-generation opportunities at our UK sites.



CLIMATE-RELATED DISCLOSURES

Doncasters considers climate change to be a significant Board-level strategic issue and is integrating Climate Change into the Company’s Risk Management and Governance. In 2023 our Board and senior leadership have undertaken Carbon Literacy training to support their understanding in this area and its risks and opportunities.

In 2023 Doncasters started to integrate climate change into Risk Management and Governance. In 2024 we will align our reporting structure to the standards issued by the Task Force on Climate-related Financial Disclosures (TCFD) and the International Sustainability Standards Board (ISSB).

To support this, Doncasters’ management continues to work with a specialist sustainability consultancy service provider to ensure we have

the appropriate level of technical advice in relation to climate-related risk.

In 2024 Doncasters will assess the likelihood and impact of multiple potentially material risks and opportunities across several time horizons and several potential climate scenarios.

This assessment will include undertaking scenario modelling against three scenarios - a smooth transition, a disrupted transition, and a business-as-usual scenario - to understand the Company’s resilience to climate change.

By analysing the materiality of these risks and opportunities and putting in place the necessary controls to mitigate risks and capitalise on opportunities, Doncasters will ensure our climate strategy is robust and resilient in the short, medium, and long term.

SOCIAL

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SOCIAL

HEALTH AND SAFETY

At Doncasters, we continue to be committed to safeguarding the wellbeing of our people.

We do this by fostering a culture of continuous improvement and by complying with the standards imposed in the countries in which we operate, whilst working toward international industry best practice.

In 2023 we continued to set clear policies and procedures, supported by relevant training and guidance, that prioritise the protection of our people and those visiting our sites.

We also invested in comprehensive training programmes to equip employees with the knowledge and skills needed to identify and mitigate workplace hazards. These programmes not only focused on compliance but also emphasised a proactive approach to risk prevention.

The Company's 2023 health and safety reporting demonstrates the effectiveness of these programmes, detailing global Total Incidents as being reduced by 20% and Lost Time Injuries (LTI) as being reduced by 52% compared to 2022.

Whilst we operate with a safety-first mindset across our business, we recognise that having a happy, healthy workforce goes beyond just keeping our people safe. This is why I was delighted to support our 2023 wellbeing campaign.



Indy Rattu
President Europe and Asia



HEALTH AND SAFETY

HAZARD OBSERVATION PROGRAMME

In 2022 we launched the STEP Programme across our European sites and in 2023 we saw an increase in reporting of potential hazards, facilitating timely intervention and preventive measures across our superalloy and casting sites.

Following the success of the STEP programme in Europe, Doncasters rolled the programme out across US sites in 2023.

In 2023 globally 1,688 potential incidents were reported via the STEP programme.

In 2024 we will roll out the STEP programme to our sites located in India, China and Mexico.

HAND SAFE PROGRAMME

The data we gathered in 2022 demonstrated that injuries to hands and fingers were substantially greater than injuries to any other part of the body, so early in 2023 we launched a 'Hand Safe' programme in Europe.

The aim of this programme was to raise awareness amongst our people of potential injuries to hands and fingers, as well as to encourage sites to take appropriate steps to mitigate such risks. This resulted in a 57% reduction in hand related LTIs. This programme will continue throughout 2024.

OCCUPATIONAL SAFETY HEALTH ADMINISTRATION (OSHA)

In 2023 our North America sites participated in OSHA's Safe and Sound Week to increase employee engagement in safety and health.

These sites also implemented EHS Roadmaps to support a strategic approach to EHS.



WELLBEING

In 2023 Doncasters ran a global wellbeing campaign spotlighting the four core pillars of physical, financial, social, and mental wellbeing.

Taking each pillar in turn we provided helpful content through our internal communications channels about what it is, why it is important, suggestions as to how employees could look after their wellbeing and where to go for more information and help.

We reviewed our UK employee assistance plan, which includes a variety of physical, mental, and holistic therapies which are open to employees requiring support.

Conscious of the financial strain on many of our workforce in the UK, we also ran a campaign promoting awareness of our discount platform offerings which includes e-vouchers that can be used to purchase things such as food, fuel, days and meals out, visits to theme parks, and cinema tickets.

In 2024 we will continue our focus on wellbeing, with global programmes developed to provide an environment where employees' wellbeing is integral to day-to-day practices. First steps to achieving this will focus on supporting our employees via a newly formed Wellbeing Committee that will work on initiatives to embed wellbeing as part of the everyday culture within Doncasters.

The program will also involve promoting open discussions about mental and physical health.



CASE STUDY

Ross & Catherall
Talking Mental Health

During 2023 our Ross & Catherall site partnered with leading men’s mental health charity ANDYSMANCLUB.

Mental health is one of the biggest underlying health issues impacting 20 to 55-year-old males in the UK today, and with almost 90% of our workforce being male, ANDYSMANCLUB were the natural choice for us when looking to promote the importance of talking about mental health. Despite being a charity focused on male mental health, we invited all our employees – regardless of gender – to the talks the charity delivered.

General Manager Jason Griffiths said: “During 2023 we invested in our leaders to upskill them in recognising the symptoms of mental health concerns, understanding why managing mental health is so important and their role in supporting someone with mental health difficulties.

“Part of this training focuses on having regular conversations with employees, which complimented our partnership with ANDYSMANCLUB who promote ‘It’s ok to talk’.

“Everyone has a male in their life, so whether for themselves or for a family member or friend, it was important for us to invite everyone to the charity’s talks and spread the information as wide as possible.”



The work we did at Ross & Catherall during 2023 looking at mental health has emphasised the importance of talking.

Alongside our employee assistance programme, ANDYSMANCLUB is another option for employees should they need support with their mental health. The presentations we organised have helped to spread awareness of the charity and how their services can complement the more traditional clinical approaches offered.

When organising the talks, we were hoping to encourage our employees to talk about mental health, so having someone approach me some weeks later and tell me he had started to attend sessions with the charity was the realisation that we had achieved our aim.



Samantha Wray
HR Business Partner

CASE STUDY

Uni-Pol India

Yoga, Global Wellness Day and National Engineers Day

Throughout 2023 our Uni-Pol India site held a variety of activities to enhance staff wellbeing.

A yoga awareness and workout session was organised on International Yoga Day, a series of events took place to mark Global Wellness Day (GWD), as well as events for India's National Engineers Day.

GWD saw teams taking part in a special educational session on managing stress for a healthier lifespan, as well as learning about the GWD's seven step manifesto - walk for an hour, drink more water, don't use plastic bottles, eat healthy food, do a good deed, have a family dinner with your loved ones, and go to sleep at 10pm.

Uni-Pol India also celebrated Diwali and Children's Day in November with staff members and their families enjoying two days on the beach in Kokan region, with various events, games, seafood and sweets.



A safe and healthy working environment is a fundamental principle at Doncasters that we live by, and we love seeing all the positive ways we can celebrate this principle.



Omkar Kulkarni
General Manager,
Uni-Pol India



PEOPLE

Doncasters employs more than 2,900 people across 10 different countries.

Our people are at the forefront of our business. We care about employee experience, respect labour rights, and partner with employee representatives globally to ensure the wellbeing of our people and to provide them with opportunities to develop their skill sets and careers.

Our culture is what moves us forward. It is what motivates our employees to deliver their best every day.



2,900+
EMPLOYEES



10
COUNTRIES ACROSS
3
CONTINENTS



EMPLOYEE ENGAGEMENT

2023 has seen Doncasters partner for the first time with a global analytics and advisory company to complete our annual employee engagement survey.

This survey gives us invaluable feedback from our global employee population and enables us to put in place action plans to address the things that matter to our employees.

Further to a comprehensive internal campaign to educate our employees on the importance of employee engagement and how the employee engagement survey will support this, 83% of employees participated in the October 2023 survey to ensure their opinions were counted.

Feedback from the survey indicated a desire among employees for greater emphasis on cultivating a supportive work environment, where there is a heightened sense that they are individually valued and cared for. Employees also wish to see an increased focus on development and recognition.

In 2024 our sites around the globe will develop site action plans to address the feedback from our 2023 employee engagement survey.

CULTURAL ADVOCACY

In 2023 our sites continued to support and nominate Culture Advocates.

These chosen employees hold an established and respected role within Doncasters. Their ideas and opinions help the Company to identify and implement improvements that matter to our employees. Our Leadership Teams are committed to listening to their feedback so that we continually improve, showcasing and celebrating a winning mindset, day in and day out.



Throughout my career in manufacturing I have always believed great cultural values are an essential part of the success of a business. I am delighted to be a part of the Doncasters Culture Advocates team. It is so rewarding to connect our individual sites into a shared goal that supports our journey to create an engaged work force. As a team we believe the connection we create between sites gives us the ability to communicate, collaborate and celebrate our successes together as one.



Patricia Peverley
Production Manager
and Lead Culture
Advocate - Europe

Employee engagement is key to driving Doncasters into the future. Through our Culture Advocates, we are able to increase engagement at a much faster pace across the Doncasters' sites. This has been a great learning experience for everyone involved and I am very proud of our team.



Tyler Beegle
Health and Safety
Manager and Lead
Culture Advocate - US

TALENT DEVELOPMENT

We recognise that developing our employees is the cornerstone of organisational success. In 2023, we introduced a number of initiatives around learning and development for employees at all levels across our business.

EARLY CAREERS

Successful employee development includes supporting early careers initiatives and we globally support graduate and co-op programmes, working students and work experience opportunities.

We want to support people at the outset of their careers and to create opportunities for them to learn and develop at Doncasters. We offer apprenticeships, and currently have 20 apprentices within our UK businesses.

ON DEMAND LEARNING

In 2023 we introduced LinkedIn Learning as a resource to empower our employees to direct their own career paths and build the skills required to pursue their goals. Launched in October, within



three months we had hit the LinkedIn Learning activation target set for six months, with 324 accounts activated, 9,950 videos viewed and 2,169 courses viewed.

LEADERSHIP DEVELOPMENT

We have refreshed our leadership development to better align with our strategy to develop and enhance leadership skills throughout the business.

2023 saw the launch of our First-Time Leaders (FTL) programme, providing employees with the potential to progress into people management, with the knowledge and behaviours to make the transition successful.

There were 39 participants in total from seven different sites in the US and UK. Our cohort ranged from management accountants and maintenance electricians, knockout operatives and HR assistants.

The content of the programme consisted of two modules, first 'leading yourself', then secondly 'leading others'. Within the 'leading yourself' module content included personal effectiveness, self-awareness, networking and how this

Time



FIRST TIME LEADERS PROGRAM

supported our Doncasters' winning mindset. In 2024 module two, 'leading others' will be introduced, looking at what makes an effective supervisor, engaging and developing others and in April Doncasters' talent development team will be hosting course graduations, celebrating the participants' completion of the programme.

In addition to FTL, in 2023 Doncasters delivered an existing leader's programme to US managers.

The programme focused on developing self-awareness and self-management focused skills, as well as developing team leadership competencies.

This programme will be delivered again in 2024 with additional locations included.

TALENT REVIEW

In 2023 we introduced a new global talent review process, and in 2024 we will enhance this process with an increased focus on succession planning, with the goal of creating further career opportunities through internal development.

In addition, we are committed to further promoting and offering apprenticeships to develop existing and new employees.

I have found much to take away from the (FTL) course. I have implemented the Eisenhower and C.O.I tools to aid in prioritisation and have seen marked improvements.

The psychometric profiles and understanding thereof have been hugely beneficial. On a broader scale the course is very well structured to allow access and learning from all levels of the business, from experienced leaders to those looking at plans in the coming five years, or further.

I look forward to the final stages of the course, taking those learnings forward through my career, and maintaining and utilising the relationships established with others from the cohort to strengthen each of our roles and sites, doing our collective 'bit' to help push Doncasters to being an increasingly successful business.



Nick Blee
Product Engineer,
Chard

DIVERSITY, EQUITY AND INCLUSION (DE&I)

We know that an environment that promotes diversity and inclusivity will foster greater innovation and creativity through a broader range of skills and experiences.

DE&I is critical in building Doncasters' innovative teams. We continue to ensure that our people strategy works towards improving diversity at all levels of the organisation.

To achieve this, we are focusing our efforts on ensuring that the talent pipeline includes diverse candidates and that we nurture such talent within Doncasters.

Acknowledging the 2023 reduction in minority professionals in our US facilities, in 2024 we will strengthen our focus on diversity through talent acquisition in this area.

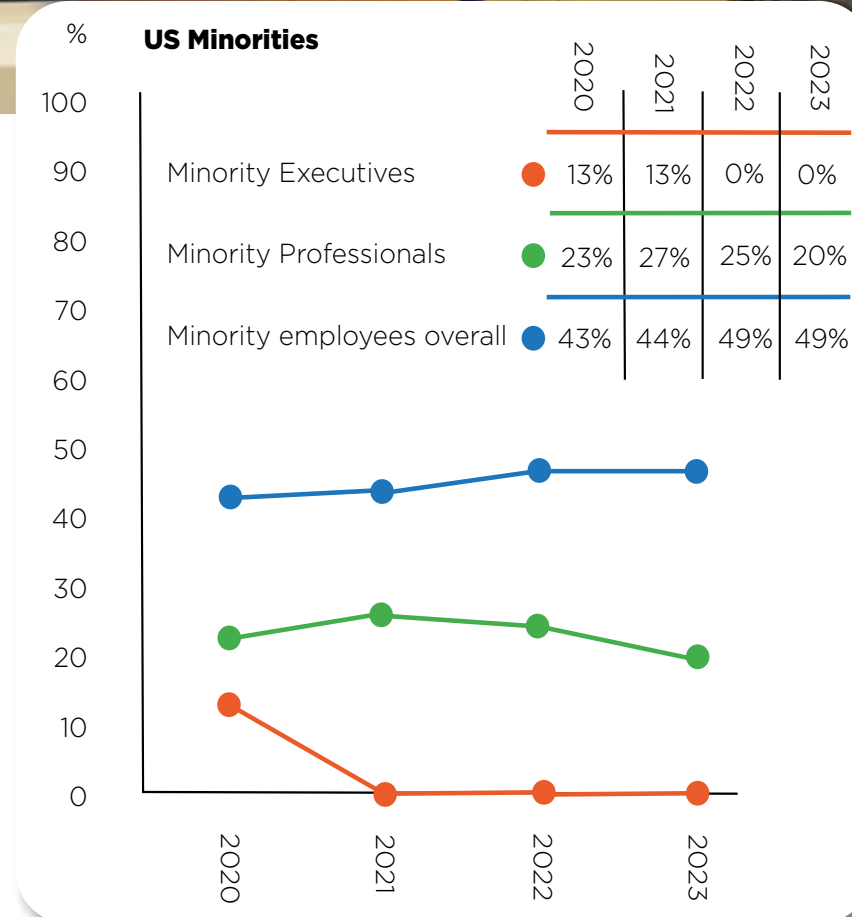
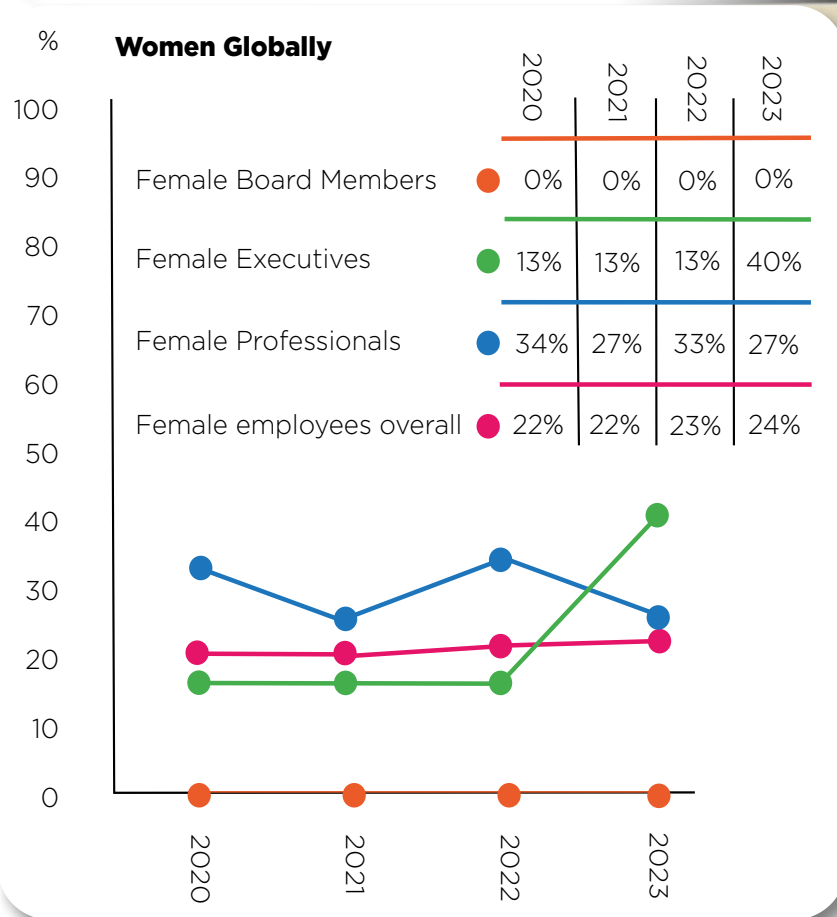
Our commitment to reviewing our recruitment processes to remove barriers and ensure diversity in our talent pools has evolved throughout 2023.

We have focussed on ensuring gender neutral campaigns and skills-based opportunities that remove adverse impact during our selection process. Training has been provided to our in-house talent acquisition team to ensure inclusive language is used in our talent acquisition campaigns to attract diverse talent pools.

To ensure our hiring managers live our DE&I commitments throughout the Talent Acquisition process, we offer learning resources to educate and eliminate unconscious bias.

In 2024 we will be introducing 'Belonging' into our strategy as we then focus on DEI&B. Our goal will be to establish an environment where DEI&B becomes an integral part of daily practices.

Programmes designed to achieve this will begin by understanding employee representation throughout Doncasters, empowering our leaders by increasing awareness of DEI&B and unconscious bias, and continuing to up-skill our talent acquisition team in the importance of unconscious bias in the recruitment process.



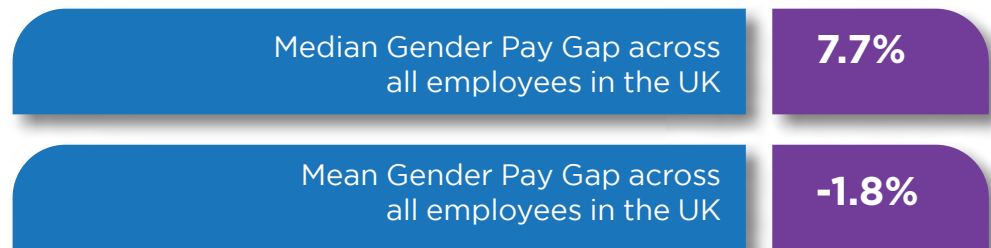
UK GENDER PAY GAP REPORTING

Our data shows the difference between the average (mean and median) hourly pay levels of all female employees compared to all male employees, irrespective of their role or level within the organisation. This is expressed as a percentage of male employees' average pay.

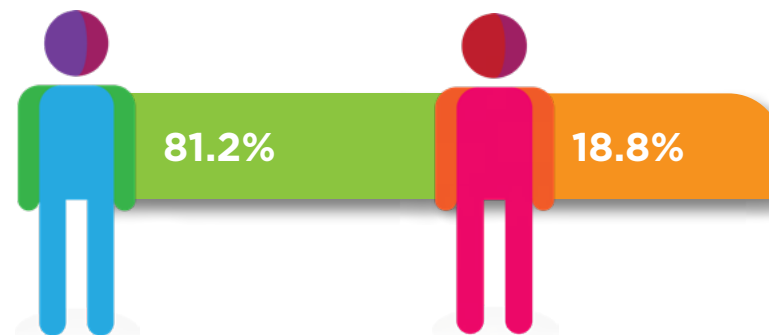
The mean Gender Pay Gap across all Doncasters employees in the UK at -1.8% shows the mean pay for female employees was higher than the mean pay for male employees.

Overall, female employees represent 18.8% of the Doncasters UK population.

The representation of female employees within the upper middle and upper quartile has increased by 4.7% in 2023, as a result of a higher distribution across our professional roles.

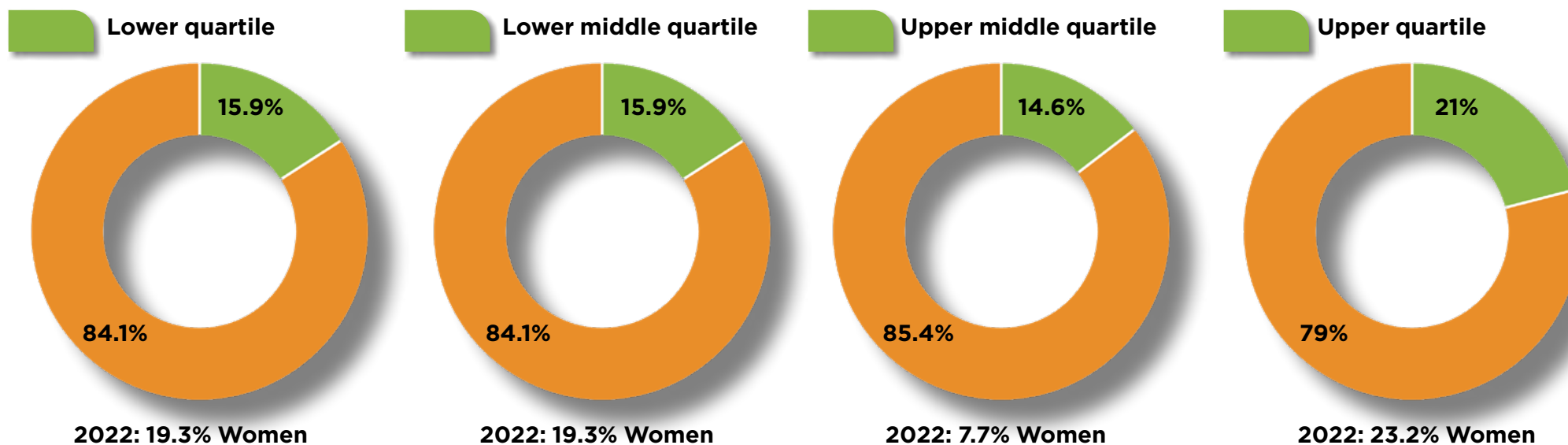


The median Gender Pay Gap in 2023 across all Doncasters employees in the UK is 7.7% lower for female employees compared to male employees; seeing a reduction in median pay gap from 10.1% in 2022. For comparison the UK's National Gender Pay Gap was 8.3% in 2023.



In 2023 we had a 2.4% reduction in the UK median Gender Pay Gap from 2022. This is 0.6% lower than UK National Gender Pay Gap.

Gender distribution across Doncasters in the UK in four equally sized hourly pay quartiles



A GRADUATE ROLE

Meet Annabel Woods, an HR graduate who joined Team Doncasters in July 2023.

The HR graduate role gives the opportunity to develop in the Talent Acquisition and Talent Development Centres of Excellence. From kick starting career journeys to developing employees to achieve their career aspirations, the role gives a unique opportunity to get involved in global projects that drive employee engagement.

The role also offers the opportunity to develop softer skills such as communication, teamwork, and cross functional collaboration.

Understand from Annabel how she is shaping her HR career through her graduate position.

What did you study at university?

I studied business management as my undergraduate degree, then moved onto a Masters in Human Resources, both at the University of York. I absolutely loved my experience. I made great friendships and feel as though my knowledge and passion grew throughout.

What are your career aspirations?

To continue loving what I do, eventually I would like to specialise in a certain area of HR. I haven't decided yet, but I am loving Talent Development and maybe manage a small team in the future too.

Why did you want to follow the graduate career route?

For me, a graduate position created a stepping stone between university and the real job world. It allows me to immediately implement the knowledge gained from my studies whilst also getting the support and mentoring needed at the start of my career.

What does your graduate placement entail?

I currently work within Talent Development, and halfway through the year I'll be moving over to the Talent Acquisition team. Currently we are working on implementing LinkedIn Learning across the business, alongside running the First Time Leaders programme. I've also been gaining experience in generalist HR matters.

What is your greatest learning experience?

My greatest learning experience so far has been in employee relations. I feel this experience will be vital in my future HR career and I felt honoured to be given this level of responsibility.

What has been your proudest moment so far?

My proudest moment so far has been facilitating sessions within the First Time Leaders programme. I had always been one to shy away from presenting and public speaking unless it was absolutely necessary. I was determined to build my confidence and softer skills, so when given the opportunity to deliver content across a two-day workshop, I decided to go for it. My delivery was received really well, and I was proud that the content I delivered inspired discussion amongst the delegates.

What experience are you looking forward to?

I am very excited to move onto my next rotation in Talent Acquisition, to diversify my skills and work with new colleagues. Specifically, I am looking forward to seeing the recruitment process in action as a lot of my studies at university centred around talent acquisition.



COMPLIANCE

Creating a safe environment for our employees extends further than our robust environmental, health and safety practices. It requires us to foster a culture where our employees are enabled to operate within compliant boundaries ensuring the protection of themselves and others.

Throughout 2023 our employees globally have completed training on our Code of Conduct and related policies as follows:

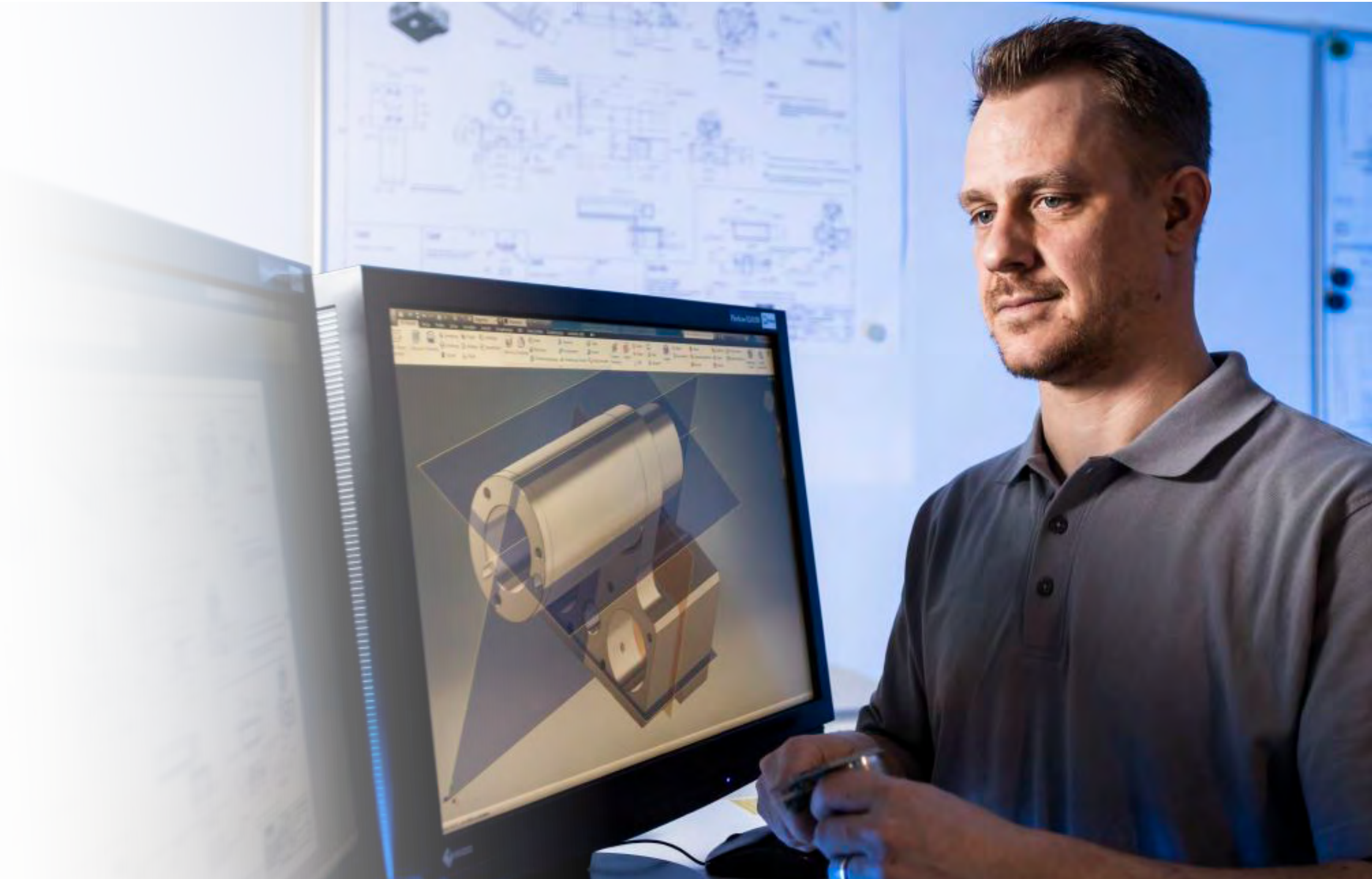
- Code of Conduct
- Anti-Bribery
- Global Fraud
- Business Ethics
- Workplace Harassment Prevention
- Human Trafficking Awareness
- Gifts and Business Gratuities
- Anti-Trust
- Anti-Money Laundering
- Conflicts of Interest
- Global Record Retention

Our compliance training roadmap for 2024 builds on this, focussing on reaffirming previous training and introducing content to support educating our employees on existing and emerging policies.

DATA PROTECTION

Recognising the global nature of our business, we have reviewed our data protection processes within our European operations, ensuring they are fit for purpose and reflect our policies. We have delivered training for HR roles with accountability for personal data.

In 2024 we will review our data protection processes in our operations in the Americas and Asia as well as auditing the commitments we have made within our European operations.



CHARITY AND COMMUNITY

Giving to charity and supporting local communities is a key part of Doncasters' corporate social responsibility. Beyond the obvious benefit of making a positive impact on those in need, it creates a sense of shared values between our Company and our local communities.

Ross & Catherall

At our Ross & Catherall site, near Sheffield, UK, the team continued to raise funds for Bluebell Wood Children's Hospice, one of the site's two charity partners alongside The Children's Hospital.

The employees held a variety of events including golf days and a competition for naming the forklift trucks at site. In addition employees donated gifts to both charities at Christmas.

Other charitable activities included sponsoring two local youth football teams and donating books to the local primary school.

Chard Precision Castings

In Chard, Somerset, UK, employees regularly hold events to support Dorset and Somerset Air Ambulance. One event in 2023 involved a baby

photo identifying competition.

Doncasters Precision Castings, Deritend

In the UK Midlands region, our DPC - Deritend teams personally delivered 300 Easter eggs to Acorns Children's Hospice, benefiting both the children and their families.

Trucast UK

On the Isle of Wight, Trucast UK employees held celebratory dining events for teams, supporting local food producers.

Uni-Pol China

In China, our employees supported the arts by sponsoring a local traditional opera. The site sponsored the performance of Night Pearl, a folk story which centres around supporting the elderly population. The performance saw more than 100 people gathered on the square of Xinqiao Lvyan Community, including many colleagues.



Doncasters Ltd



Doncasters Precision Castings, Bochum

Our colleagues at our Bochum site in Germany continued in 2023 to support a local women’s shelter. Charity activities included organising a fun run in October and a raffle with all proceeds donated to the women’s shelter.

Uni-Pol Mexicali

In December 2023 team members at our site in Mexicali spread festive joy among the young residents of a local orphanage. A total of 35 children at the orphanage received gifts and employees also donated essential food supplies for a further 100 people.

The team also organised sports activities, fostering a sense of camaraderie and promoting physical wellbeing among the young residents. Adding an extra dose of joy, a candy-filled piñata became a highlight of the day.

All UK fundraising was matched by the Doncasters Group, doubling donations. In 2024 the Group will roll out this initiative to the US and Germany.



THE CONNECTION

In 2023 Doncasters launched The Connection, a global communications platform.

This platform has many advantages over our previous communication methods.

The Connection:

- Ensures access to non-IT enabled employees as well as reaching desk-based employees; as it is accessed via an app. It is accessible across multiple devices, including personal or shared computers, tablets, and mobile phones;
- With in-built auto-translate functionality the content is available in an employee's preferred language;

- Allows multi-way communication, building transparency and connectivity;
- Enables us to have ever-green, news-based, and conversational content in one place.

The Connection has enabled us to improve the efficiency of disseminating formal communications whilst also empowering employees to engage in more informal communications such as uploading 'Pet Selfies' and being involved in giveaways and competitions.



THE CONNECTION

SUPPLY CHAIN

Doncasters is committed to sustainable supply chain management to understand where materials come from and the journey they take from around the world to reach processing at our sites.

Our supply chain spans many countries and in some parts of the business includes multiple tiers. Managing our supply chain is essential to our success. We know that this means keeping pace with the changing world and environment and driving positive change.

The evolving nature of the ESG agenda means we are still learning. We understand that supply chains can include hidden and uncontrolled risks around natural resource depletion, human rights abuses, and corruption.

We know that we need safeguards in place, in our business and throughout our supply chain, to prevent these issues and to create a safe place for people to work in and an environment that values diversity, equity and inclusion (DE&I). Compliance with local

regulations is not sufficient to meet our expectations or those of our stakeholders.

In 2022 and 2023 we instigated a global review of our supply chain contracts, policies and procedures. We have now implemented a Supplier Code of Conduct and supporting policies which go beyond legal compliance and drive best practice. Our Supplier Code of Conduct is a fundamental tool to ensure that our suppliers have visibility of the issues that are important to us at Doncasters.

WE EXPECT OUR SUPPLIERS TO:

- Act in accordance with the law.
- Operate with the highest ethical standards when doing business.
- Protect and empower people.
- Take strong action on wider ESG topics including inclusion and diversity, responsible business conduct, social impact and governance.
- Understand their operations' environmental impact and that of their suppliers.

IN RETURN, WE STRIVE TO BE A FAIR PARTNER THROUGH SUPPLY CHAIN PRACTICES. WE AIM TO:

- Maintain a supply chain that aligns to our standards of responsible business conduct.
- Support improvements in social, environmental, and ethical practices.
- Ensure good working conditions for everyone working in our business and supply chains.
- Treat suppliers fairly.
- Support local communities.

OUR FUTURE PLANS FOR 2024:

Throughout 2024 we will continue to:

1. Reward suppliers who improve their ESG performance with more business, allowing them to invest in improvements with confidence.
2. Strengthen our relationship with suppliers, moving from auditing to regular dialogue about ESG issues impacting our industry.
3. Talk to our suppliers about our ESG agenda and identify scope to work together on ESG projects.
4. Give our suppliers access to our Speak Up hotline so they can talk to us about suspected ESG breaches.

EMPLOYMENT AND LABOUR PRACTICES:

Concerning employment and labour practices, our expectation remains that our suppliers will:

1. Eliminate all forms of forced labour, child labour, and illegal discrimination in the workplace.
2. Establish safe and healthy working conditions.
3. Value diversity.
4. Seek to compensate employees competitively and to comply with applicable wage, work hours and overtime.
5. Respect principles of freedom of association and the right to collective bargaining following applicable law and practice.

ANTI-BRIBERY AND CORRUPTION LAWS:

We will not work with suppliers who do not adhere to Anti-Bribery and Corruption laws. In particular, those who:

1. Offer or allow anything of value to be given to obtain or retain business or favoured treatment.
2. Ask for or accept anything of value to obtain an improper advantage.
3. Circumvent or cause non-enforcement of laws or regulations applicable to Doncasters.

GOVERNANCE

GOVERNANCE



IN THIS SECTION

- 32 Quality
- 33 Information Technology and Security
- 35 Corporate Governance Strategy
- 43 Enterprise Risk Management

QUALITY

Responsibility for quality and improving performance is mandated through the Doncasters Quality Management Systems.

All Doncasters businesses hold valid ISO9001, AS9100, NADCAP and customer specific accreditations to supply products and are subject to regular internal, customer and third party audit schedules.

ACCREDITATIONS

7 SITES ISO14001:

- BOCHUM
- ROSS AND CATHERALL
- DPC
- CHARD
- TRUCAST UK
- IVOSTUD
- POLYCAST

1 SITE ISO50001:

- BOCHUM



INFORMATION TECHNOLOGY AND SECURITY

Our Information Security Enhancement programme has progressed significantly in 2023, moving from identification and analysis to building out a consolidated IT Security and Data Protection Programme.

This has resulted in a Doncasters Control Framework that has a common set of processes, standards and operational procedures. This also supports the overall

migration plans and change to our IT operating models moving from regional to centralised management.

Throughout 2023 the Information Security team has collaborated closely with the Operational Information Technology teams to continue our risk-based approach to implement major transitions in core technologies and operations.

Building on the 'Pillars' of the Information Security Programme, we have defined a comprehensive Security and Technology Enterprise Architecture Plan and continue to focus on customer and regulatory Data Protection requirements.

Our plans for 2024 will be prioritised in line with our operational requirements and our ability to deliver successfully across our sites.

2023 IMPROVEMENTS:

PILLAR 4: ENTERPRISE ARCHITECTURE

We completed two major transformations to the authentication and authorisation architectures.

The new European SD-WAN implementation has created added layers of security that our customers expect and require. Moving all core US Operations to a Microsoft Email Gov Community Cloud High (GCC High) will ensure alignment with our continued drive to support growth in highly sensitive export-controlled markets.

PILLAR 6: SECURITY OPERATIONS

We created Regional Security Operations Centres (SOC) within our geographical operations to move both the US and EU regions into 24x7 SOC functions.

This enhanced our logging and monitoring capabilities while simultaneously achieving best in class level threat analysis and management. Doncasters SOC is a vital line of defence to ensure early detection of threats to act swiftly and mitigate damage to our business. Being scalable and adaptable provides the agility needed to support the strategic objectives for the next three years.

PILLAR 7: INCIDENT MANAGEMENT

We enhanced our Security Incident and Event Management (SIEM) and Endpoint Monitoring and Response Capabilities (improving alerts and response times by greater than 75%).

We incorporated industry leading service organisations to guide and support key functions, driving incident management backed by internal incident response functions.

PILLAR 8: VULNERABILITY MANAGEMENT

We expanded our security operating tools including Unified Endpoint Management that centralises common configurations across our end-points and provides a single pane of glass to view our current patching standards.

This brings improved central controls and monitoring of our security polices and configurations; enhanced detection and response times to cyber threats and vulnerabilities; the ability to check our compliance to regulations and customer requirements; and streamlined delivery of a single solution across multiple locations.

10 PROGRAMME PILLARS

1. Programme management
2. Risk management
3. Policy management
4. Enterprise Architecture
5. Compliance management
6. Security Operations
7. Incident management
8. Vulnerability management
9. Third party risk management
10. Global training and awareness

PILLAR 10: GLOBAL TRAINING AND AWARENESS

We reinforced our awareness through the new employee communications platform, The Connection, with increased reporting and targeted awareness to improve workforce knowledge and build compliance with Doncasters' objectives.

Examples of awareness include direct phishing awareness training linked directly to our regular campaigns, and weekly updates from our InfoSec team on top tips to protect our information. We will utilise LinkedIn Learning to support future awareness sessions.

2024 FUTURE PLANS:

Improve efficiencies and continue balance alignment with overall Group strategy.

PILLAR 5: COMPLIANCE MANAGEMENT

Further Development and Consolidation of Governance, Risk and Compliance (GRC), and Risk Management Reporting to build out capabilities and perform comprehensive internal assessment and reviews across all levels of the technology environment.

PILLAR 6: SECURITY OPERATIONS

Transform our Data Loss Prevention programme to reflect modern threat landscape by widening the coverage to include contextual awareness to improve the handling of our information beyond basic classification rules.

PILLAR 9: THIRD PARTY RISK MANAGEMENT

Complete the implementation of a comprehensive supply chain and vendor approval process that incorporates key corporate stakeholders including Information Security, legal checks, finance compliance requirements along with any health, safety and environmental standards.

Reflecting on the initiatives and projects delivered in the past year, our commitment at Doncasters to strengthen our digital infrastructure has been clear and controlled.

I am proud of the IT Team and the collective effort across all sites that has gone into working towards a secure, compliant, and resilient connectivity solution.

In the coming year, we will continue our journey towards excellence, expanding our Doncasters Controls Framework that will align to our customer requirements, regulatory standards and provide best practice in our Information Security functions.



Gavin Clegg
Group Information
Technology Director

CORPORATE GOVERNANCE STRATEGY

YEAR ENDING 31 DECEMBER 2023

The Board of Directors (Board) and management of Doncasters Limited (Doncasters and/or the Company) recognise the importance of, and are committed to, achieving high corporate governance standards.

As part of the governance process, the Board and management regularly review the Company's policies and practices to ensure that they meet the requirements of stakeholders and that there is a process of continual improvement in governance standards.

For the year ended 31 December 2023, under The Companies (Miscellaneous Reporting) Regulations 2018, Doncasters has continued to follow the Wates Corporate Governance Principles for Large Private Companies as an appropriate framework for the Company's corporate governance practices. Below is an explanation of how Doncasters has operated in accordance with the principles.

PRINCIPLE 1: PURPOSE AND LEADERSHIP

An effective Board develops and promotes the purpose of a company and ensures that its values, strategy, and culture align with that purpose.

Doncasters supplies customers globally with complex, high quality competitive products for the aerospace, automotive and industrial gas turbine industries. Doncasters' vision is to employ cutting edge technology, including robotics, and processes to enable it to offer an unparalleled range of solutions for high performance and specialist applications.

Doncasters Ltd

Doncasters operates globally and its success and continued growth depends on four shared values that guide its work: Excellence, Commitment, Integrity, and Teamwork.

Doncasters' internal Code of Conduct (the Code) explains how Doncasters puts these values into practice. Doncasters refreshed its Code in 2021 and in 2022 it focused on sharing the revised Code and raising awareness of its content across the organisation. In 2023 we introduced online training, including testing, to the majority of our workforce, including employees who joined Doncasters via the Uni-Pol acquisition in 2022.

The Code has been rolled out in English UK, English US, Spanish, German, Hindi, Marathi, Polish and Chinese. We continue to share the Doncasters' employee produced video about what the Code means to them, particularly with new starters.

In line with our principle that we treat each other with respect, value diversity and promote an inclusive workplace in which we help each other develop and grow, we continue to improve upon the recognition programme rolled out in 2022. We have seen greater traction in employees nominating each other for monthly awards when people have met or exceeded our values.

By upholding the Code, each stakeholder helps Doncasters to continue to create better products and to protect the ideas and the people behind them. Doncasters wants everyone in the business to be empowered to make good decisions. In 2022 we revised all our compliance related



policies to ensure they are fit for purpose, up to date with current law and best practice and accessible to all within the Company.

In 2023 we used SkillSoft™ e-learning training modules to embed the principles and processes set out in our compliance policies. The training has been rolled out in English UK, English US, Spanish, German, Hindi and Chinese as we feel it is important we reach people in languages they are comfortable communicating in.

In 2023 93% of all employees registered on SkillSoft™ had completed their compliance training, representing a total of 11,936 completed courses. There is now an annual training programme in place, with core modules around ethical behaviours repeated each year and additional training modules retrained every two or three years. In Q4 of 2023 we broadened our e-learning training offering to include modules relating to health, safety and wellbeing, and IT awareness.

PRINCIPLE 2: BOARD COMPOSITION

Effective Board composition requires an effective chair and a balance of skills, backgrounds, experience and knowledge, with individual directors having sufficient capacity to make a valuable contribution. The size of a Board should be guided by the scale and complexity of the Company.

Doncasters and its Board are committed to conducting business in an ethical, fair, and transparent manner and in accordance with high standards of corporate governance among all our businesses, our employees and our supply chain. The Board, together with the management team, leads by example. The Board is committed to fostering a culture of compliance that values personal and corporate integrity, accountability, and continuous improvement.

There is a clear division of responsibilities between the shareholders, the independent Non-Executive Directors (NEDs) and the Executive Directors. This ensures that a balance of responsibilities, accountabilities and decision making is maintained. The Chairman plays a pivotal role in creating the conditions for overall Board and individual director contributions and effectiveness.

The Board comprises the Chairman and one additional NED as well as the Chief Executive Officer (CEO) and Chief Financial Officer (CFO). This size and composition is appropriate as it facilitates effective direction across our international businesses. With Simon Martle's departure in July 2023, Steve Pistono was appointed as Interim CFO, however given the position is interim and with formal approval from the shareholders, he has not been formally

appointed to the Board. It is anticipated that the permanent CFO role will be filled in 2024.

Doncasters is committed to ensuring that the composition of the Board continues to consist of directors who, as a whole, possess the diversity of skills and experience required to fulfil the role and responsibilities of the Board. The NEDs constructively challenge and help develop strategy and review business performance (including the performance of senior management) against agreed goals and objectives. The NEDs bring core competencies such as accounting, finance, business and management experience, industry knowledge, strategic planning experience, in addition to perspectives from both inside and outside the sectors in which the Company operates.

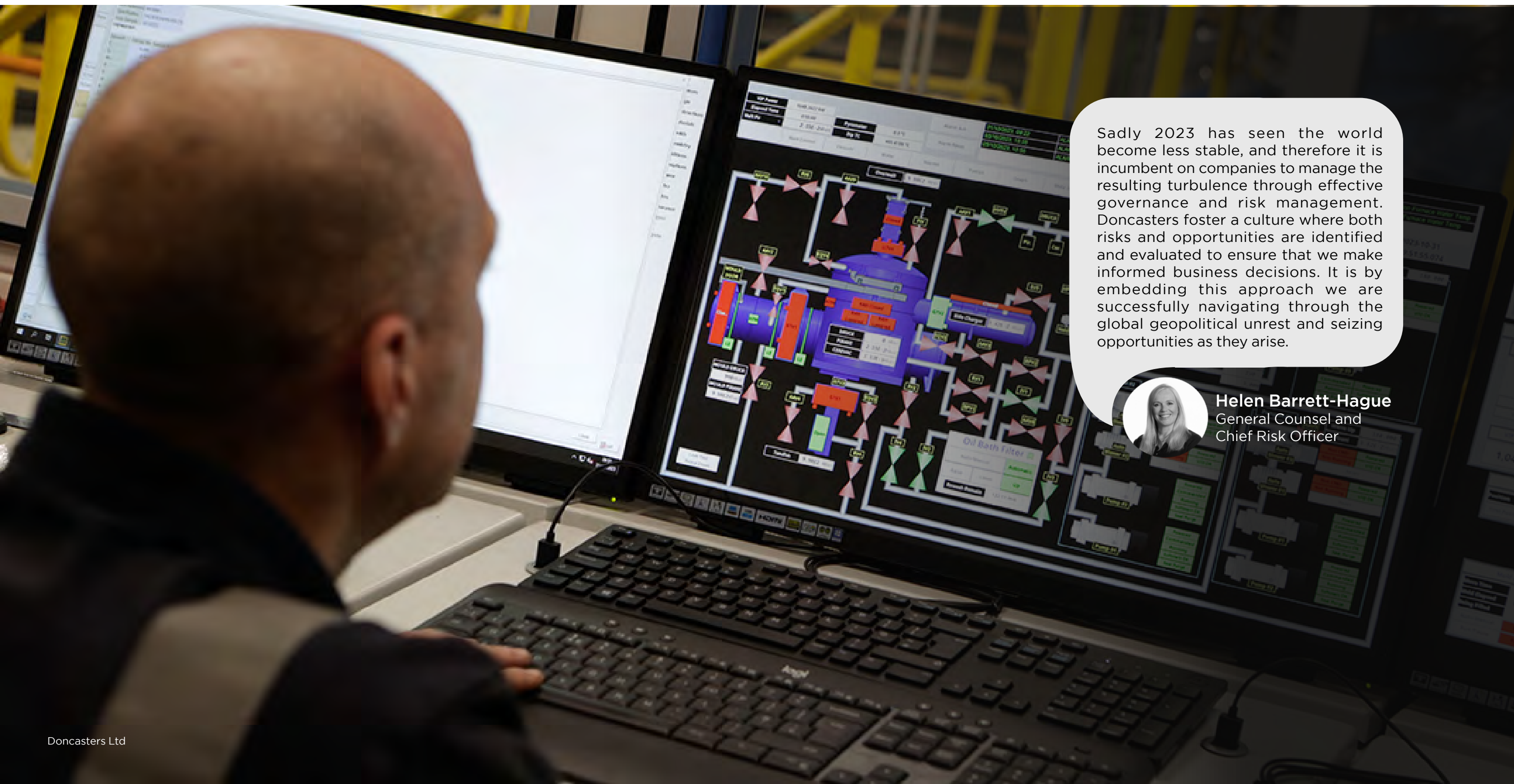
All directors have equal voting rights when making decisions and have access to the Board Secretary, the General Counsel and Chief Risk Officer (GC) and to senior management at all times. The directors have the right to seek independent professional advice, as and when necessary, to enable them to discharge their duties effectively.

The duties of the Board are executed partially through Board committees. The NEDs attend and act as chairs to relevant committees enabling them to challenge and influence a broad range of areas across Doncasters.

The Executive Committee (EC) is the group of senior leaders who implement the Company's strategy and ensure that values and culture are implemented and communicated consistently to the employees.

Directors update their skills, knowledge, and familiarity with Doncasters by meeting with senior management and making visits to Doncasters' sites. In 2023 the NEDs have visited UK sites Deritend, Ross & Catherall, Chard, and Head Office, as well as US site Oxford, AL, and Bochum in Germany. From time to time, the Board is updated on matters of law and governance.





Sadly 2023 has seen the world become less stable, and therefore it is incumbent on companies to manage the resulting turbulence through effective governance and risk management. Doncasters foster a culture where both risks and opportunities are identified and evaluated to ensure that we make informed business decisions. It is by embedding this approach we are successfully navigating through the global geopolitical unrest and seizing opportunities as they arise.



Helen Barrett-Hague
General Counsel and
Chief Risk Officer

PRINCIPLE 3: DIRECTOR RESPONSIBILITIES

The Board and individual directors should have a clear understanding of their accountability and responsibilities. The Board's policies and procedures should support effective decision-making and independent challenge.

The Board is responsible for organising and directing the affairs of Doncasters in a manner that is most likely to promote the success of Doncasters for the benefit of its shareholders and in a manner that is consistent with its articles of association (constitution), applicable legal and regulatory requirements and current corporate governance practice.

The primary function of the Board is to provide effective leadership and direction to enhance the long-term value of Doncasters to its shareholders and other stakeholders by reviewing the strategic plans and performance objectives, financial plans and annual budget, key operational initiatives, major funding and investment proposals, financial performance reviews and corporate governance practices.

The directors and other members of the wider leadership team complete an annual declaration confirming they have behaved in accordance with the Company's Code of Conduct, supporting policies and values. As part of this, all individuals must declare potential conflict of interests.

COMMITTEES

In addition, the Board delegates certain governance responsibilities to its Audit and Risk Committee (ARC), Investment Committee and Remuneration Committee (Remco), each of which have clearly documented terms of reference. These committees include the NEDs, who

support effective decision-making and challenge constructively, management's proposals.

The Board delegates authority for the day-to-day management of the Company to the Executive. The Executive meets weekly and is chaired by the CEO. Its membership includes the CFO, GC and Chief Risk Officer, Chief People Officer, President of Americas, and President of Europe and Asia. In 2023 the Executive was augmented by the attendance at its weekly meetings of the Managing Director for Automotive Projects.

In addition to its formal committees, the Company creates specific steering committees to ensure appropriate management of key projects such as the Enterprise Resource Planning roll out and the Information Security Steering Group.

The Board, its committees and management committees regularly review terms of reference to ensure they remain fit for purpose, are adapted to promote good governance, and meet the requirements of the Company.

INTEGRITY OF INFORMATION

Doncasters recognises the importance of providing the Board with accurate and relevant information on a timely basis. Hence, Board members receive monthly financial and business reports from management.

Reports like these ensure Board members are kept informed of the Company's performance, position and prospects. They consist of the consolidated profit and loss accounts, analysis of sales, operating profit, pre-tax profit by operating segments compared against budgets, cash flow together with explanations for significant variances for the month and year-to-date.



In addition, key financial information is collated from the Company's various accounting systems. The Company's finance function is appropriately qualified to ensure the integrity of this information and is provided with the necessary training to keep up to date with regulatory changes.

Financial information is currently externally

audited by KPMG on an annual basis, and assessments of the financial control environment are reported to the ARC.

The Board also reviews legislation and regulatory compliance reports from management to ensure that the Company complies with the relevant regulatory requirements.

PRINCIPLE 4: OPPORTUNITY AND RISK

A Board should promote the long-term sustainable success of the Company by identifying opportunities to create and preserve value and establishing oversight for the identification and mitigation of risks.

OPPORTUNITY

The Board routinely reviews the long-term strategic opportunities available to the Company. The Board seeks out opportunities drawn from both internal and external sources. Short-term opportunities to

improve performance, resilience and liquidity are collated and overseen by the Executive. The Board is acquisitive, and has a clear understanding of the type of businesses which would work well inside Doncasters. This strategy has been refined since its acquisition of Uni-Pol.

RISK MANAGEMENT

The Board, with the assistance from the ARC, is responsible for overseeing how risk is managed and stakeholders are accountable.

In 2023 the ARC met nine times. The Committee formally reviews each of the Company's principal risks no less than once a year and considers any emerging risks, including those identified within various functions of the Company. Each of the principal risks as defined are owned by individual Executive members and a dashboard of each risk sets out the Company's exposure, what is in place to manage the risk and records planned further measures to address that risk.

The ARC is responsible for reviewing the Company's internal control and risk management systems. It reports to the Board on the statements to be included in the annual report concerning internal control and risk management.

The Executive and each business market leader are responsible for the application of the internal control and risk management, for implementing and monitoring the operation of the system of internal control and for providing assurance to the ARC and the Board. The ARC has clearly defined terms of reference, which are reviewed annually and available from the Board Secretary.

Greater detail on the internal control and risk management systems can be found on pages 43 to 51 of this report.

INTERNAL AUDIT

The Company has an external internal audit function, whose primary role is to provide assurance to the Board and the ARC regarding the effectiveness of internal controls, risk management and governance processes. For 2023, the scope of authority and responsibility of the internal audit function was defined between the Chief Risk Officer, the Head of Internal Audit and Grant Thornton, the external internal auditors. It was reviewed and approved by the ARC.

The ARC also ensures that the internal audit function has adequate resources to perform its functions effectively. In September 2023 it was agreed that the Company would seek to hire an Internal Audit Manager reporting to the Head of Internal Audit whose principal role will be to help sites close out any internal audit driven improvement recommendations. It is anticipated that the successful candidate will also carry out additional internal audit reviews themselves.

The annual internal audit plan is created following a risk assessment of the business and consultation with management and is reviewed and approved by the ARC before being presented to the Board. Progress against this plan, a summary of findings from reviews completed in the period, and status of completion of agreed actions arising from such reviews, is presented and discussed quarterly at the ARC. In addition, material control weaknesses over financial reporting, if any, are highlighted by the external auditors during the statutory audit.





WHISTLE BLOWING ('SPEAK UP')

The Board also reviews the adequacy of the 'Speak Up' arrangements instituted by the Company through which staff and external parties may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters.

Doncasters is committed to ensuring that people can raise 'Speak Up' concerns without the fear of retaliation and with the confidence their concerns will be fairly investigated. One of the ways the Company does this is by ensuring the complete independence of all the investigations of 'Speak Up' concerns raised. Group Legal oversees any investigation of 'Speak Up' concerns on behalf of the Board.

The Board is responsible for ensuring that Doncasters has an effective 'Speak Up' process and that all concerns are independently and thoroughly investigated. This means that investigations are carried out objectively and independently of operational, financial, or executive management. The Board receives a summary of ongoing 'Speak Up' investigations and a pie chart summarising the type of whistle blows received in that year and in the previous year, at each formal meeting of the Board.



PRINCIPLE 5: REMUNERATION

A Board should promote Executive remuneration structures aligned to the long-term sustainable success of a Company, taking into account pay and conditions elsewhere in the Company.

The Remco's primary responsibility is to ensure a formal and transparent procedure for developing policies on Executive remuneration, and for fixing the remuneration packages of individual directors and key management personnel.

Doncasters is an active equal opportunities employer and promotes an environment free from discrimination, harassment, and victimisation, where everyone receives equal treatment and career development. All decisions relating to employment practices are objective, free from bias and based solely upon work criteria and individual merit.

The Remco is responsible for making recommendations to the Board concerning the Company's remuneration strategy, recruitment framework and management incentive plans for senior Executives. In doing so, the Remco may take advice from independent external consultants who provide updates on legislative requirements, best market practice and remuneration benchmarking, drawing on evidence from across the sectors in which Doncasters operates and from other sectors.

Pay is aligned with performance and in setting levels of pay the Company takes into account conditions across Doncasters' workforce.

Executive Directors do not receive directors' fees.



PRINCIPLE 6: STAKEHOLDERS RELATIONSHIPS AND ENGAGEMENT

Directors should foster effective stakeholder relationships aligned to the Board's purpose. The Board is responsible for overseeing meaningful engagement with stakeholders, including the workforce, and having regard to their views when taking decisions.

As a global industrial company, Doncasters recognises that its actions have far-reaching consequences. We rise to the challenge of making a positive difference – by lessening our impact on the environment, improving conditions for workers and being part of the local communities in which we operate.

EXTERNAL IMPACTS

The Board is committed to social responsibility, community engagement and environmental sustainability. It achieves this in part through its commitment to a culture of ensuring the safety, health, and wellbeing of everyone who works with us; being an employer of choice where everyone is valued and respected and seeking new ways to ensure sustainability.

STAKEHOLDERS

The Board promotes accountability and transparency with all external stakeholders and with representatives of government and other opinion leaders, where necessary.

WORKFORCE

Doncasters is growing and evolving and how we engage with our employees is no exception. We conduct an annual engagement survey to gather real insights of what our people experience globally working at Doncasters. The insights gained from this survey have been invaluable in

driving a range of new initiatives and changes across our sites and functions over the past year; including our IT Infrastructure Improvement Programmes, Communication Upgrade and Continuous Improvement and Technology Improvement Project.

The Board considers the results of the employee engagement survey a good barometer of the workforce's confidence in the Company's strategic direction, optimism in the future and career opportunities.

Doncasters' aim, for all members of staff and applicants for employment, is to fit the qualifications, aptitude, and ability of everyone to the appropriate job and to provide equal opportunity regardless of sex, religion or ethnic origin.

A well-trained and motivated workforce is a high priority. Training is provided both on-the-job and through external courses. Doncasters acknowledges that career development and promotion opportunities should be available to all employees, and this will be an area of focus for 2024.

Doncasters ensures that all employees are kept up to date by regular meetings, briefings, and communications via the new interactive Employee App and online experience, known as The Connection, which was launched in July 2023.

As well as communicating major developments and changes within the organisation, Doncasters communicates about small matters, such as site thank you barbecues and pizza lunches and long serving employee awards, so that we foster a spirit of 'Team Doncasters'. In addition, we run site and inter site competitions via The Connection.



In 2023 we also introduced a video round up of key metrics relating to the previous quarter, highlighting the successes and challenges of the last quarter and the challenges to overcome in the following quarter.

This round up reaches all employees via email, The Connection and broadcasted through TVs at sites for non-IT enabled employees.

CUSTOMERS

Doncasters is committed to providing the best service to its customers, old and new. The safety of Doncasters' products is also of critical importance.

The Board has overall responsibility for the safety and quality of products and is supported by a team of highly experienced engineers and managers. The Board reviews safety and quality issues before any other business at each Board Meeting looking at specific issues and at longer term trends.

BUSINESS PARTNERS/SUPPLIERS

Our business suppliers and partners provide us with the tools and services we need to deliver for our customers. In 2023 we focussed on our supply chain and what we can do to support them. Page 30 of this report sets out what we have achieved in 2023 and how we plan to do more in 2024.

STAKEHOLDERS DIALOGUE

The Board is aware of the importance of fostering effective stakeholder relationships to enable the long-term success of the Company. The Board recognises its responsibility to maintain high standards of business conduct and consider the impact on all stakeholders when making decisions, including the likely consequences of any decision in the long term. The Board takes its responsibility to understand the views of stakeholders seriously and will continue to consider stakeholder interests in its decision-making processes in 2024. The Company's business model focuses on its interactions with its investors, customers, employees, and suppliers.

ENTERPRISE RISK MANAGEMENT (ERM)

At Doncasters we recognise that risks to the business are constantly evolving. Our ERM programme aims to monitor, pro-actively mitigate, and manage such risks on an ongoing basis.

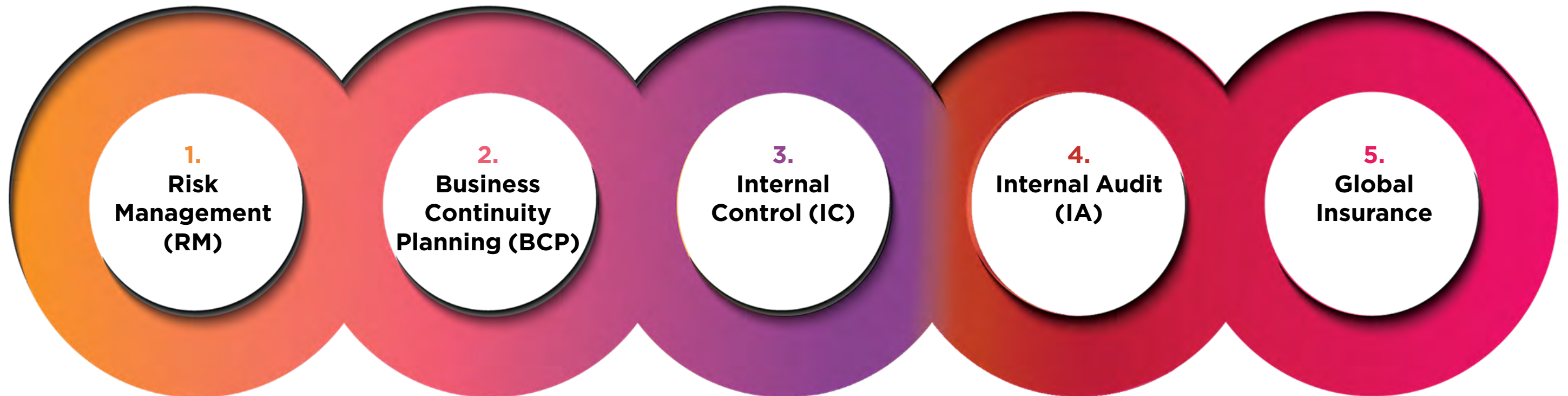
The Board of Directors has oversight of our overall ERM strategy, its development, and key strategic

and operational risks.

The Board has committed to further enhancing our ERM capability in 2024 by the addition of resources that will focus on assisting sites and functions in adopting recommendations from internal audits and enhancing and monitoring internal controls.



At Doncasters we have five overarching processes for managing risk:





Our enterprise-wide strategy for managing risk consists of several key pillars that mitigate risk exposure. These pillars help Doncasters understand its appetite for risk. They set expectations on how we manage risk, and they help us make informed decisions around strategy, insurance, and our annual internal audit scope. I can say with certainty that in 2023 Doncasters has improved its maturity across all pillars.



Lee Gavins
Head of Internal Audit and Risk

RISK MANAGEMENT

Risk management is a process that allows individual risk events and overall risk to be understood and managed pro-actively, optimising our success by minimising threats and maximising opportunities.

RISK APPETITE

Risk appetite is a planning mechanism to help decide whether to adopt certain tactics, given the level of associated risk. It is a principal factor in developing our global insurance strategy. Collectively we take a cautious approach to risk.

On an annual basis, the Board and Executives review the Group's risk appetite against key risk themes. This is then calibrated to the Group's strategic objectives by agreeing tolerance levels, which are communicated across the Group. It is also added into the business unit risk registers, so each business understands the expectations of the Board.

Doncasters' appetite for each theme was assessed in 2023, and is set out on the following pages.



RISK THEME

APPETITE

Environmental

We take an open viewpoint when we evaluate risks and make decisions relating to extreme weather conditions, climate change, mismanagement of water, air and land pollution, use of chemicals, greenhouse gas emissions, light, noise, visual pollution, and waste disposal. Doncasters is willing to consider all potential options and choose the one that is most likely to result in successful delivery, while also providing an acceptable level of reward and value for money. Due to the nature of our business, we have some appetite to make decisions that could potentially expose our organisation to scrutiny, but only when appropriate steps are taken to minimise this exposure. We are receptive to making tough decisions when benefits outweigh the risk, and for this theme we have zero tolerance for taking risks that exposes us to regulatory/legal sanctions.

Social

Risks arising from how we treat our people, our customers, suppliers, and the communities we work in are considered, and they include: inequality and diversity risks, poor employee relations, and working conditions. Our disposition is for safe delivery options that have a low degree of inherent risk and may only have limited potential for reward. We take a cautious approach to risky decisions that affect our social responsibility practices. We are willing to make decisions that carry a low degree of inherent risk but tend to stick to the current situation.

Governance

The Group takes a minimal approach towards risks arising from unclear priorities, authorities, accountabilities, and ineffective oversight of decision making. However, we are willing to consider minimal risk actions which support delivery of our priorities and objectives. Segregation of duties and authority arrangements enable limited risk taking within the business. Organisational controls maximise fraud prevention. The Group has a zero tolerance for fraud and has robust sanctions in place to reduce risk.

Strategy

We are open to taking risks when it comes to strategy. We have guiding principles and rules in place that are receptive to considered risk taking in organisational actions and in the pursuit of our priorities. Our organisational objectives are refreshed to suit the current strategy. We are willing to consider all potential options and choose the one most likely to result in successful delivery, while also providing an acceptable level of reward and value for money.

Current operations

At Doncasters innovation is supported, but it must have clear demonstration of benefit. We are open to improvement when looking at management controls and we are open to passing responsibility, rights, and powers for non-critical decisions across the business. We are willing to consider all potential options and choose the one most likely to result in successful delivery, while also providing an acceptable level of reward and value for money.

Business reputation

We take a cautious approach and our appetite for risk taking is limited to those events where there is little chance of any significant repercussion for the organisation. Our preference is for safe options which have the potential for limited reward. We are attentive towards risks that could damage the trust and relations of our stakeholders.

RISK THEME

APPETITE

Legal and regulatory

We have minimal tolerance for risks surrounding legal or regulatory sanctions. We want to be very sure we would win any challenge presented by the authorities, or other legal events. Our appetite for exposure is small. Our preference is for ultra-safe options that are minimal risk and only have a potential for limited reward.

Property

Our tolerance for risk taking is minimal. We follow strict policies for purchase, rental, disposal, construction, and refurbishment that ensures producing substantial value for money. Our preference is for ultra-safe options in terms of property safety management processes. These actions produce minimal risk and only have potential for limited reward.

Financial

We take minimal risk, and our preference is always for ultra-safe business delivery options when managing finances in accordance with regulatory requirements. We also take this stance when managing assets and liabilities. The Group is only prepared to accept the possibility of limited monetary impact if essential to delivery of Group strategy. Doncasters also has zero tolerance for any financial fraudulent activity, and we have robust sanctions in place to reduce risk.

Commercial

In terms of risks arising from the management of commercial partnerships, supply chains and contractual requirements, Doncasters tends to stick to the status quo. We are cautious when seeking commercial innovation and it is avoided unless necessary. Decision making authority is held by senior management and our management system is overseen using leading key indicators. Our preference here is for safe options that have a low degree of risk and have limited potential for reward.

People

We are open to taking risks on our people giving them the best opportunity to develop. We are prepared to invest in our people to create an innovative mix of skills within our environment. Often responsibility for non-critical decisions will be transferred around the business. Doncasters is willing to consider all potential options when making decisions around culture, engagement, and leadership development. Our appetite is to choose the option most likely to result in successful delivery, while also supplying an acceptable level of reward and value for money.

IT and management

Our information systems and technology developments are considered to enable improved delivery. Agile principles are followed when deciding how we exploit information and data to its full potential. We are open to taking risks and we accept them if operational effectiveness is improved. We are open to the distribution and sharing of operational information if it improves our systems. We are willing to consider all potential options and choose the one most likely to result in successful delivery, while also supplying an acceptable level of reward and value for money. The group has zero tolerance for cyber security breaches and takes the ultra-safe option when developing our cyber and data protection strategies.

OPERATIONAL RISK REGISTERS

A fundamental principle of our overall approach is that risk is managed as close to its source as possible and by those who have the most knowledge and expertise in that specific business or risk area.

Risk registers and subsequent impact and likelihood scales are now standardised across our footprint, with senior management and functional groups being responsible for their risks and consequential mitigation plans.

We recognise that evolution and the maturity in the way risk is managed is an ongoing process.

A risk management framework needed to be embedded in the Group, and in 2023 we completed the global roll out. All risk owners have the necessary training and tools to manage risk effectively. Oversight is given by the Presidents of EU and Asia, and Americas for our operational registers.

FOUR PHASED APPROACH

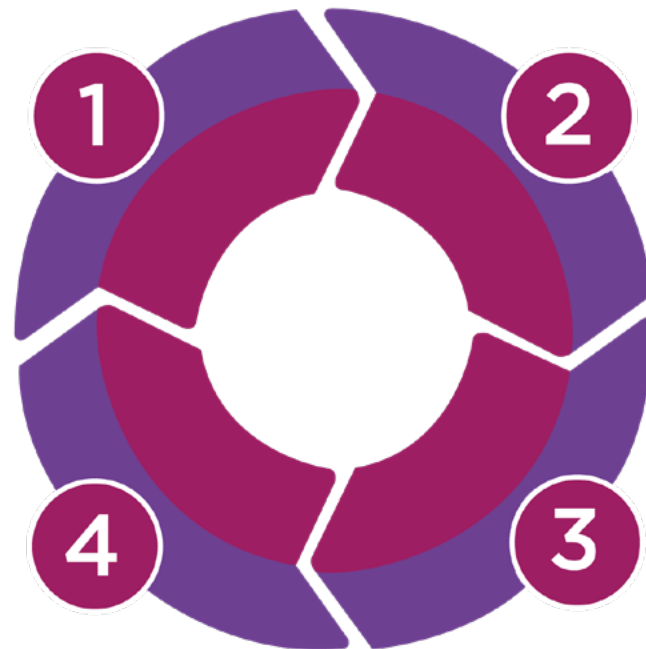
At Doncasters we use a four phased approach to understand and manage our risk exposure at business unit level. This approach fortifies the quality of our risk registers.

1. IDENTIFY

Identify events that can affect the objectives of the business or department.

4. REVIEW AND REPORT

Risks and their treatment plans are reviewed quarterly by the business units and reported bi-annually. By developing a review and reporting structure we ensure risks are escalated, and appropriate risk responses are implemented.



2. EVALUATE

Rank and prioritise each identified risk by its occurrence, probability and impact severity.

3. TREAT

Reduce the probability of occurrence and/or reduce the impact through detailed action plans.

EXECUTIVE RISK REGISTER

The Board is cognisant of emerging risks that could significantly impact our current strategy and business model.

In 2023 these were reviewed in relation to both organic and inorganic growth using our risk management framework.

The table to the right sets out areas identified as significant risk.

RISK	THEME
Cashflow and liquidity	Financial
Finance structure	Financial
Acquisitions & business transformation failure	Business transformation
Supply chain increased costs	Commercial
New product information	Commercial
Inventory control	Financial
Human capital retention	People
IT system legacy	Information Technology
Long term strategy development	Strategy
Insurance	Financial
Cyber attack	Information Technology
Geopolitical instability	Governance

BUSINESS CONTINUITY PLANNING (BCP)

Our BCP framework has been designed to limit the impact of any disruption to our mission critical activities. In 2023 we deployed this framework into each of our global businesses. This framework gives our business units a standardised tool that is practical and easy to utilise when developing business continuity plans.

The main components of our framework are:

Business Impact Analysis (BIA) - We identify mission critical activities and their dependent resources. We assess our Maximum Allowable Outage (MAO) of those activities. This establishes the time limit within which our critical functions must be resumed after a disruptive event. This analysis also helps our business units understand what critical resources they need to keep an essential manufacturing process operational.

Strategies - Once the critical resources have been identified we determine the best strategies available and assess the merits of these against our business environment, and their effectiveness in maintaining our business-critical functions. In 2023, we completed our BIA. This has given us a clear understanding of which critical resources and assets need to be protected.

As our organisational resilience framework matures, we are ensuring that the management of risks to our critical infrastructure posed by natural disaster, serious outage incidents or malicious damage are considered.



INTERNAL CONTROL (IC)

To mitigate risk exposure and raise the standards to a consistent level across Doncasters, an IC Framework was developed and deployed in 2022. From 2023 the aim is to give assurance to the Board and Executive team that the Group is managing its most common risks effectively, and that Doncasters business units are in line with best practice, laws, regulations, and group procedures.

From 2023 the IC Framework will be tested at five of our sites annually on a defined rolling frequency. This framework helps our business units understand risk management expectations, and it helps control any exposure. As more risk exposure and global trends are identified, the frameworks testing scope will be developed.

In 2024 we will further improve our IC maturity. Doncasters will be bringing the IC assurance workload in-house, managed by an Internal Audit and Control Manager.



INTERNAL AUDIT (IA)

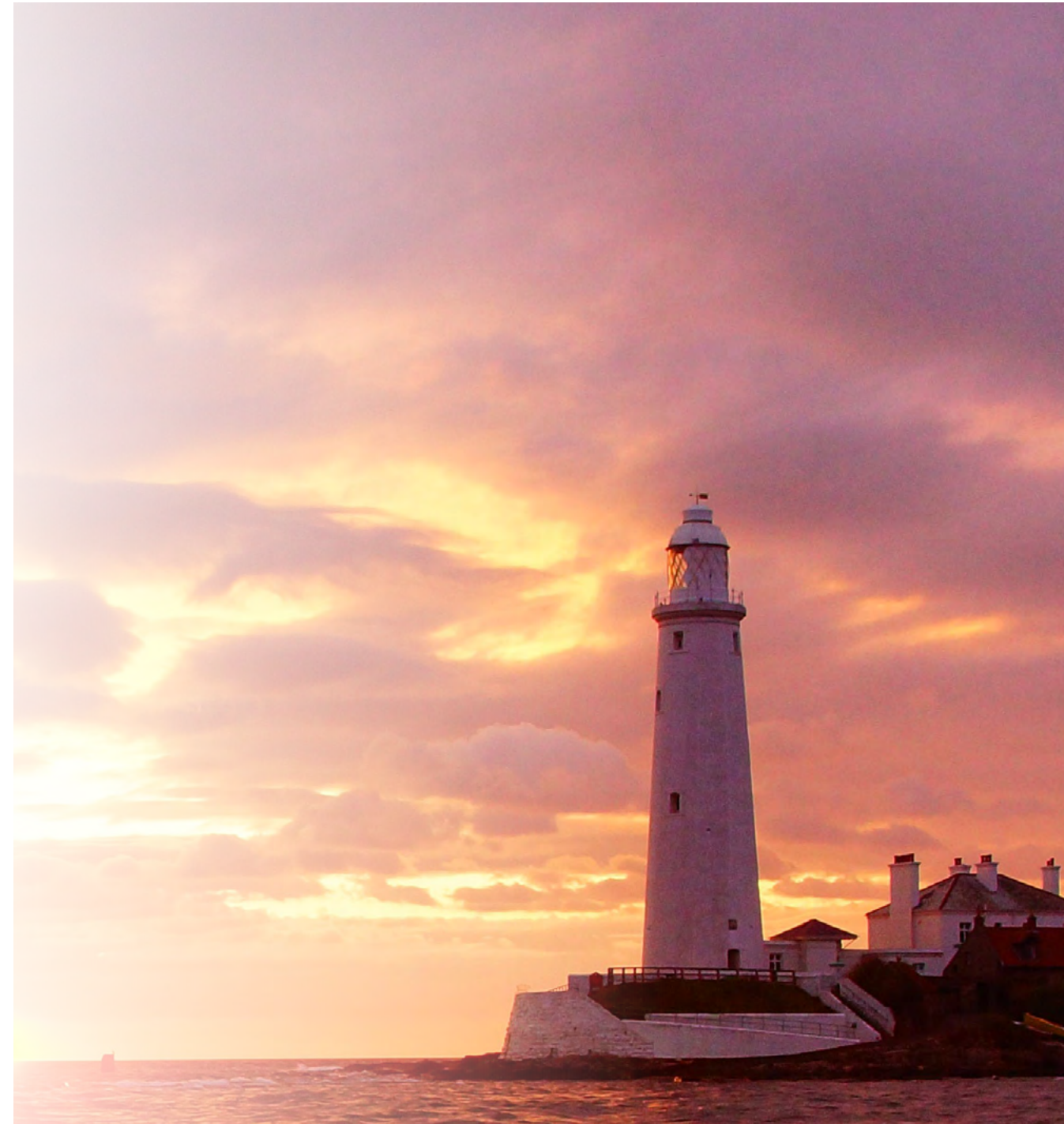
The mission of the Doncasters Internal Audit and Control model is to provide independent, objective, accurate assurance, including advisory and remedial action tracking services.

All businesses and activities within Doncasters Group fall within IA scope. A risk based IA plan is developed by the Head of Audit and Risk at the start of each year, agreed with our co-source partner, and authorised by the Chief Risk Officer (CRO) and the ARC. If needed, adjustments to the scope can be made throughout the year with approval by ARC. In 2024 we will remain in this hybrid system for our Group level internal audits utilising our service provider for their critical skill sets.

In 2023 we moved from a fully outsourced IA programme into a more systematic risk-based hybrid framework. This hybrid model allows Doncasters to advance its audit maturity by maintaining more control over the internal audit process.

By moving responsibility of the IA programme from finance into risk and assurance we created an independent and objective risk-based function. This approach ensures we have better visibility and understanding of key findings, and it ensures we have better control over remedial action tracking for a more robust assurance service.

In 2023 we also developed an internal audit reporting tool that elevates visibility and understanding of the opportunities we have to improve our processes.

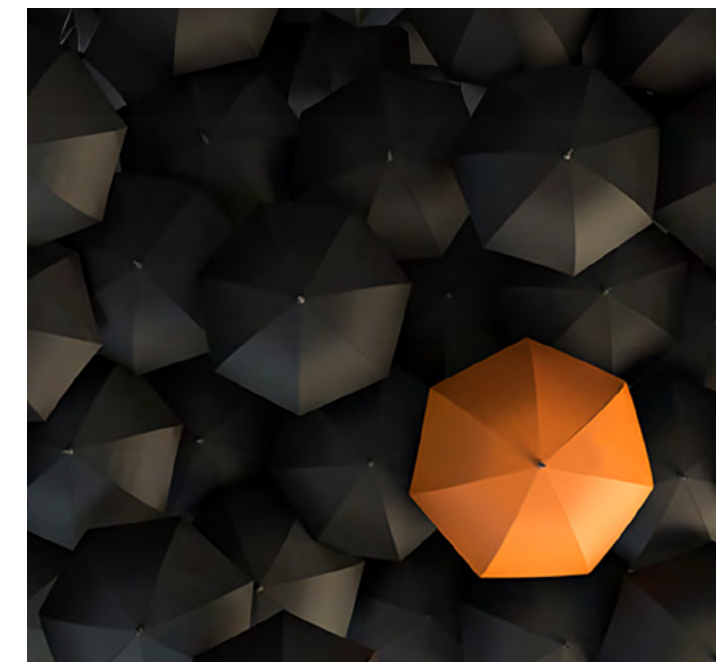


GLOBAL INSURANCE

During 2023 we have transitioned well towards a fully data-driven, insight-led global insurance program, but there is still work to be done. Doncasters is working on business interruption reviews and global asset valuations to deepen our understanding of our exposure as we grow.

In 2024 we will start our journey to understand our future climate change related risks. We will work on qualitative and quantitative physical and transition risk management to meet future obligations to make climate risk related disclosures.

By challenging one another, we will achieve innovative solutions that really meet the Group's needs. This will help make the Group more resilient and maximise performance.



2024 OBJECTIVES

RISK MANAGEMENT AND BCP

Business resilience is complex and not easy to achieve. We need to raise the level of engagement and ensure that our business units have the capability to implement the continuity strategies they have developed. In 2024 we will start to scope the development of an interactive global risk register. This will give greater visibility of our enterprise risks, help us track trends and give the Group closer management of any mitigation plans.

INTERNAL AUDIT AND CONTROL

In 2024 we will improve on the way we provide independent, objective, accurate assurance, including advisory and remedial action tracking services. We will also reduce the number of open risks in our business and give the correct level of assurance to the ARC that our risks are being managed effectively.

GLOBAL INSURANCE

In 2024 we will complete our global asset valuation project and our global business interruption analysis.

CLIMATE CHANGE RELATED RISK MANAGEMENT

Throughout 2024 we will be looking to enhance our capability to respond effectively and efficiently to the current and impending regulatory requirements around climate change. We seek to keep pace on this important topic and to fulfil the expectations of all our stakeholders.





DONCASTERS

