



## Materiality assessment

In developing our initial materiality assessment, we considered a range of stakeholder views including:

- › Employee feedback
- › Customer engagement surveys and key customer meetings
- › Discussions with key suppliers
- › Investor engagement

In FY22, we based our materiality assessment on feedback from employees and investors. In FY23 we expanded our assessment to also include the views of some of our key customers and suppliers. For FY24, whilst climate remains a principal risk for Babcock, we continue to gain feedback from key customers, suppliers, and investors to understand the issues that matter most to these stakeholders which helps to inform our strategy.

We are focusing on the issues that we believe matter most to our stakeholders and to Babcock and this will help

We have set out our material issue topics and explain why they matter. We did this by reviewing the list of topics from our stakeholder engagement, assessing our impact across the value chain and versus global standards.

To learn more about Babcock’s response to these topics, please see the ESG strategy pages of our Annual Report and Financial Statement.

