

Seqirus Vaccines Limited

Section 172 (1) Statement

The Directors of the Company must act in accordance with a set of general duties. These duties are detailed in section 172 of the UK Companies Act 2006 which is summarised as follows:

A director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefits of its shareholders as a whole and, in doing so have regard (amongst other matters) to:

- The likely consequences of any decisions in the long term;
- The interests of the company's employees;
- The need to foster the company's business relationships with suppliers, customers and others;
- The impact of the company's operations on the community and environment;
- The desirability of the company maintaining a reputation for high standards of business conduct; and
- The need to act fairly as between shareholders of the Company.

In the following statement each of the subsections will be considered and how the Directors have acted, during the year, in accordance with them.

a) the likely consequences of any decisions in the long term	All decisions that the Directors make on behalf of the Company are in line with the long-term strategic plan of the Seqirus Group. All likely consequences and potential impacts on the business are considered. Main Key Decision in the year was the payment of a dividend detailed above in Results and Dividends.
b) the interests of the Company's employees	The Directors believe in listening to employees and actively engaging with them to gain a better understanding of their interests and concerns. To do so regular employee engagement surveys are sought to receive feedback as well as regular communication strategies applied, including town halls at a local site level and at a business wide level with the Seqirus Leadership Team.
c) the need to foster the company's business relationships with suppliers, customers and other	Given that Seqirus operates in the pharmaceutical industry, it is crucial that relationships are carefully fostered with suppliers, customers, government departments and regulatory organisations. With respect to the external communication, Seqirus has a dedicated Corporate Affairs and Communications function to manage this. The Directors encourage and role-model positive engagement our key external stakeholders, for example UK Government and HMRC.
d) the impact of the company's operations on the community and environment	The Seqirus Group follows the Code of Corporate Responsibility which is published on an annual basis by its parent company CSL Limited. In this report there is a specific section on Environmental Management.
e) the desirability of the Company maintaining a reputation for high standards of business conduct	The Seqirus Group follows the code of conduct set out by its parent company CSL Limited which is detailed in full on the CSL website. The Directors in their capacity as leaders in the business actively promote these policies through providing regular training for all employees to understand their responsibilities. In addition, the Directors expect all employees to demonstrate high standards of business integrity and ethical behaviours and includes this as an objective in all employee's performance plans on an annual basis.
f) the need to act fairly as between shareholders of the Company	The Seqirus Group is wholly owned by CSL Limited. As a listed company on the Australian Stock Exchange the CSL Board and Global Leadership Group (GLG) strive to deliver sustainable financial growth for the shareholders as noted in their Annual Report. The Directors are aligned to this objective by following the direction from the GLG, either in their capacity as direct reports of the GLG or from further cascade.