

## **Section 172(1) Statement**

The directors of the Company consider, both individually and together, that they have acted in good faith in a way most likely to promote the success of the Company for the benefit of its members as a whole, having regard to the matters set out in Section 172(1)(a-f) of the Companies Act 2006, in the decisions taken during the year.

In particular, the directors have had regard to:

- The likely consequences of 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 the environment;
- The desirability of maintaining a reputation for high standards of business conduct; and
- The need to act fairly between members of the Company.

The Company operates a business model and strategy designed to deliver long-term value through the provision of high-quality products to its customers.

Employees are fundamental to the success of the business. The Company promotes a culture based on shared values and prioritises the health, safety and wellbeing of its employees. The directors support employee development and engagement to ensure the Company can meet its strategic objectives.

The Company seeks to maintain strong and sustainable relationships with its customers and suppliers. It aims to act responsibly and fairly by understanding stakeholder needs and maintaining high service and ethical standards.

The directors recognise the importance of operating responsibly within the community and minimising environmental impact. The Company supports Waste, Electrical and Electronic Equipment (WEEE) recycling in all territories where it has responsibility.

The Board promotes high standards of business conduct and ensures that decisions are made with regard to the Company's long-term success and its reputation. The Board ensures that these considerations are embedded into its decision-making processes.

During the year, the Board considered the impact of operational and financial decisions on key stakeholders, including employees, customers and suppliers, when reviewing business performance and resource allocation. In doing so, the directors balanced short-term performance with the long-term sustainability of the Company.

The directors have acted in the best interests of the Company and its members as a whole.