

CUMMINS LIMITED

Company Registration Number 00573951

Section 172 Companies Act 2006 ("s172") Statement

The board complied in all material respects with its s172 duties, which require the board to have regard to the matters set out in section 172(1)(a) to (f). Various measures were in place, throughout the 2021 financial year to ensure that this happened. Please refer to the Engagement with Employees, Engagement with Stakeholders and Corporate Governance statements (the "Statements") contained within the Directors' Report for details. This engagement ensured that the board's actions and decisions would promote the long-term success of the Company for the benefit of its direct and ultimate shareholders. In addition, it demonstrates how regard was had to the matters listed in s172, namely:

- (a) The likely consequences of any decision in the long term;
- (b) The interests of the company's employees;
- (c) The need to foster the company's business relationships with suppliers, customers and others;
- (d) The impact of the company's operations on the community and the environment;
- (e) The desirability of the company maintaining a reputation for high standards and conduct; and
- (f) The need to act fairly as between members of the company.

Various examples of action being taken with regard to the s172 matters are set out in the Statements and elsewhere in this report. The board also highlight the following three additional significant matters, arising during 2022, to support this s172 Statement:

(i) Environmental, Social and Governance (ESG) - During 2022, the board increased its knowledge of and focus upon the increasing regulatory burdens placed on the Company posed by ESG. The board held a number of discussions on pending ESG regulations and their impact on Company business. The Company's ultimate parent, Cummins, has established a central functional team to manage the impact of ESG regulations and associated reporting requirements on the Cummins Group. A recent example was the Plastic Packaging Tax for which the Company partnered with Biffpak, a registered packaging compliance scheme in the UK, to assist in the completion of data submission to determine how much plastic the Company had imported into the United Kingdom. The directors engaged with the Health, Safety and Environment (HSE) team of the Company who registered the Company with HMRC in April 2022. The Company filed its first Plastic Tax quarterly return with HMRC in July 2023.

(ii) Russia-Ukraine conflict - In line with the board duties under sec 172(e) and international sanctions, the directors carefully considered and unanimously agreed with Cummins decision taken in March 2022 to suspend Cummins operations indefinitely in Russia. The board held a number of discussions during Q1-Q2 2022 to evaluate the recoverability of assets in Russia and to assess other potential liabilities, whilst at the same time being kept informed of the plan to implement and complete the requisite suspension of operations.

(iii) COVID-19 - With the top priority being the health and safety of employees, throughout 2022 the board continued to monitor and assess actions required to be taken due to the ongoing COVID situation. A sample of the action taken includes:

- From second quarter of 2022, the Company started its post COVID journey to return to normal operations and welcomed the employees back to all sites with measures such as maximum 50% occupancy at a time, availability to masks and sanitizers near each workstation and necessary adjustments in the facilities layout i.e., common places, toilets, canteen etc.
- A risk assessment team, led by Senior Vice President and Chief Administrative Officer of Cummins Inc., was formed, which continued to meet regularly during 2022 to ensure emphasis on employee health and safety. The risk assessment team comprised of various cross-business and cross-functional leaders and provided guidance to all Cummins worldwide sites (including Company's sites) for safely navigating to working in the new normal environment.
- The Company continued to refer to the Safe Work Playbook, which aims to be a one-stop resource for the policies, processes, tools, templates and training materials applicable to the Company's updated health and wellness protocols.

Engagement with Employees

Across Cummins it is recognised that an engaged workforce tends to be happier, more energised, safer and more successful, whilst delivering better long-term business outcomes. The Company committed to embedding and sustaining this positive culture which has been important to the board for many years and is reflected in the Company's core values of Integrity, Diversity, Equity & Inclusion, Caring, Excellence and Teamwork. A summary of the action that has been taken by the Company during this financial year to introduce, maintain and develop such arrangements is set out below.

Cummins has a strong matrix structure and much of the Company's communication and engagement with employees takes place within this structure, as well as across the group globally. The Company has a robust approach to cascading corporate level information to ensure all employees across Europe are regularly kept up to date and informed, using a variety of different media to share news and updates, and also to seek feedback from employees. Employees are provided with, for example, quarterly results information, strategy and performance updates, key appointments and personnel changes, acquisitions and strategic partnerships. Members of the board are involved in many of the aspects of this information sharing process. Throughout 2022 there was a great deal of additional communication owing to the ongoing pandemic to ensure that employees were informed regarding working arrangements, home working and safety precautions required, and updates as circumstances changed, offices re-opened and

Cummins rolled out its enhanced ways of working.

The Cummins business is composed of five business segments, with a number of functions in each region supporting all business segments. Every employee of the Company sits within a function and receives regular communication on business results from the global head of the business unit to which that function belongs, as well as receiving regular communication from the global head of their function. In addition to these global communications, employees of the Company in the U.K. receive regular monthly updates from their local site, incorporating global business news within the local context of regional customers and markets.

Throughout the year, business news, new corporate guidance and reminders of training are shared by email and by local managers in regular monthly presentations and discussions. In addition, presentations are converted into digital signage which is displayed on video screens throughout the shop-floor and office areas of major sites to ensure that, so far as possible, all employees of the Company are able to access the guidance and reminders. Live webinars and video presentations are also shared at different times throughout the year on specific topics. For example, leaders and employees took part in a live webinar event on International Day of the Girl.

The Company recognises that in-person interactions are also extremely valuable. In September 2022, Cummins launched an ambitious, global programme called Cummins Cafés. This programme was a direct result of what the Company heard from its last employee experience survey and other channels. The ask of leaders throughout at the Cummins group (including the Company) was to reconnect with employees after more than two years of a global pandemic, recognise them for extraordinary efforts, and clearly lay out Cummins' purpose, direction for the future, and the role employees have played and will continue play in the Company's success. An important part of these sessions was spending time hearing from and listening to employees. Many in-person sessions were held across the Company and all parts of Cummins, along with virtual sessions, and feedback was very positive. Quarterly regional townhall meetings continue virtually, where senior leaders update on business news in the Europe region. Time is always made to allow employees to ask questions and recordings are made available after the event.

During the COVID-19 pandemic, Cummins set up the "Move Europe" movement campaign, to improve mental and physical health, to which the Company was a part. At the first event, Cummins employees in Europe travelled over 70k km virtually together during one month. Feedback was positive, when surveying those that took part in Move Europe, 88% of respondents said that taking part had improved their mood. It was so successful that Cummins decided to carry it on. In 2022, Move Europe happened twice, in March and October, with employees running, walking, swimming and moving as they wanted and recording their progress as a collective.

To promote good mind health, a webinar with Optum Employee Assistance Programme (EAP) was organised, to discuss the offerings of the service and how employees and managers can gain support. This was endorsed by Antonio Leitao, the Vice President for Europe and a member of the Company's board. Employees of the Company were able to ask questions and shown how to access resources. In addition, flyers and cards in multiple languages were shipped to Company sites in order to promote the EAP programme. The Company also held live webinar events to promote Women's health, where the Women's Empowerment Network presented on topics such as menopause, and infertility.

In 2022 the Company was excited to announce Cummins Volunteer Week, which took place in June. This was a time for colleagues from around the world to join together in demonstrating support and commitment to their communities. It had been over two years since the start of the pandemic, and employees were able to come together in person and give back to their communities. All sites of the Company got involved, and employees were able to use four hours of volunteering time to support local causes and Company's community partners.

The Company continues to champion Science, Technology, Engineering and Maths (STEM) as a way to engage future employees. For example, the Company's Darlington site joined the Enthuse Partnership, enabling STEM Learning to deliver intensive support around science and technology to ten secondary and primary schools in the Darlington area. The Company is providing employee volunteers and grant funding to support a two-year programme with STEM Learning that aims to increase young people's overall aspirations and their engagement with STEM subjects.

To listen to employees of the Company, and engage in two-way dialogue, a variety of channels are utilised including recognised trade unions, employee councils and more informal methods, such as skip-level meetings and surveys. During 2022 regular virtual meeting were held, involving members of the board, with all employee representatives, including those from the Company, known as the Cummins Employee Engagement Forum ("CEEF"). The agenda covers updates from each site, including recent business performance and short-term forecasts, as well as health and safety updates (health and safety being a key value) and in particular updates on precautions and actions being taken to protect and support employees during the pandemic. Extraordinary meetings also take place with the CEEF should there be any specific organisation announcements.

The Company also engages employees through special interest groups, called Employee Resource Groups (ERGs). Each of these groups has a sponsor, who will be a senior leader in the region and often a board member. ERGs are voluntary, employee-led groups that serve as a resource by fostering a diverse, inclusive workplace aligned with the Company's mission, vision and values. ERG are open to all employees and provide opportunities for leadership training, cross-cultural learning and professional development. In the UK, ERGs have been formed for the following diversity dimensions: Disabilities, Gender, LGBTQ+, Veterans and Multi-cultural. Employees are also encouraged to reach out to senior leaders for ideas of new groups which may be formed. The Company recently cemented its commitment to veterans by signing the Armed Forces Covenant in 2022.

The board takes a keen interest in employee matters. In 2022, the gender pay gap reporting in the UK was reviewed by senior leaders, including board members. The board considers that, whilst the results have been positive each year (the Company has a lower pay gap than the industry average), they recognise that more work is required. One area where the Company sees a disparity in the numbers of men and women is within the engineering function. A team sponsored by the board continues to work to specifically address different aspects of this topic. Work is also underway to facilitate a more representative workforce in the Company's hourly

production workforce with an initiative aimed at encouraging female STEM apprentices. The Company has continued to expand its recruitment council scope with the intention of providing consistent oversight of the recruitment process for manager and director-level roles by ensuring a diverse slate of candidates for each role.

The Cummins key ethical principles require the Company to communicate honestly and with integrity, to create a culture where all employees take responsibility for good ethical behaviour and to embrace diverse perspectives and backgrounds and treat all people with dignity and respect. The Cummins 'Treatment of Each Other at Work' policy strictly prohibits discrimination and harassment and establishes clear reporting lines, with clear consequences where the policy is breached. The Company is committed to employment policies, which follow best practice, based on equal opportunities for all employees, irrespective of sex, race, colour, disability, sexual identity or orientation and offers appropriate training and career development on all dimensions of diversity to enable an equitable working place. Cummins recognises that it takes courage to be who you are, especially at work, and by making room for everyone to succeed and by responding with empathy, we win with the power of difference.

Another area of Company's focus on employee engagement is pensions. The Company prides itself on working closely with the trustee of the pension plan to ensure clear and effective communications with employees. A communication committee, which includes current employees and retirees meets monthly with the pension communication provider to identify the best approaches to employee communications and tools.

The Company recognises the importance of working flexibly as a new way of working that is more agile and inclusive for its employees. During the pandemic, the Company has released multiple resources to support working from home. Moving forward, the Company's goal is to harness the lessons learned over the past year to create a better workplace. To implement this vision, the Company has introduced three role categories to give employees flexibility in where they work: On-site, Hybrid and Off-site. Policies and supporting resources exist to support this initiative to enable employees and managers to successfully navigate enhanced ways of working, both individually and as a team.

The Company also recognises the importance of inspiring and encouraging all employees to achieve their full potential and training plays a vital role in that encouragement. There are many training initiatives that are rolled out globally across the Cummins business focussed on functional excellence and innovation, as well as code of conduct briefings, many of which are led or sponsored by the board. In addition, several training and development programmes have been initiated regionally including:

- Repower: a programme aimed at bringing candidates with STEM degrees back into the business after a minimum of a two year career break.
- Building Success in You: Focused on the Cummins Leadership Behaviours, this is a multi-session virtual classroom experience that combines teaching with intimate discussion and reflection in small table groups. The objective is for leaders to internalise and role model the Leadership Behaviours in their everyday interactions with stakeholders, peers and direct reports. This course is being actively rolled out across Company, and the wider Europe, Middle East and Africa region.

Engagement with Stakeholders

Customers, employees and communities have depended on Cummins to do the right thing for over 100 years. The Company's strong ethical reputation and business success have been built on doing what is right and doing what we say we will do. That is why integrity is one of the Company's core values. The 2022 financial year saw continued activity with the Company's key stakeholders; the board were keen to ensure that everyone involved in the Company's success was involved in some way. Highlights are below.

Customers

The Company's customers and partners are highlighted at the beginning of this Strategic Report as being key to the Company's competitive strength and success. There are many varied interactions with the Company's customers at different levels and functions throughout the organization. The highly regulated nature of the Company's business requires that it complies with many standards such as VDA and IATF 16949, and this dictates many of the interactions with customers particularly about product development, product quality and safety standards. Typically, the Cummins CEO or COO meets annually, and senior leaders meet a handful of times a year, with their opposite numbers at major customers to discuss longer term strategy and any major issues or opportunities. Meetings between technical teams and engineers take place more regularly, to discuss product requirements and other long to medium term needs. Members of the board will attend a number of these meetings throughout the year, depending upon the business unit and how each meeting may relate to and the board members' individual area of expertise.

Interactions between the Company's sales account managers and customers' purchasing leaders are very frequent. Customers often keep score cards of the Company's performance and rate that performance against a list of different criteria. Regular meetings are held to discuss any issues and to work together to agree how the Company may support its customer in resolving specific problems. Cummins is guided by strong sense of purpose, defined by a Mission setting out why the company exists, a Vision setting out what we aim to achieve and Set Values setting out how we should go about achieving the Mission and Vision. Daily operations from the 10 practices set out in the Cummins Operating System (COS). The underlying philosophy and objective of the COS is to drive a systematic culture of continuous improvement.

During 2022, the Company returned to face-to-face meetings and international trade shows. Significant travel budgets were provided to enable such meetings. Nevertheless, the practice of remote / virtual meetings, that was established during COVID-19 restrictions, was preferred in certain situations.

Business updates are regularly shared with / disseminated to all the Company's customers, for example if there has been a product change, or update to shipping terms. Recent examples include communication of inflation related updates.

Distributors

Distributors are a critical part of the Company's business model and the Company takes steps to ensure its distributors share Cummins values, regardless of the nature of the distributor. Compliance training, and ethics and compliance initiatives and policies are made available to distributors to encourage distributors to adopt Cummins ethical principles and values.

Communities

Cummins has a deeply rooted historical commitment to community problem solving. The Company focuses its engagement efforts on three priority areas critical to healthy communities: education, environment, and equality of opportunity and creates impact by engaging in its communities, focusing on its priorities and identifying opportunities the Company has a unique ability to address using the knowledge and skills of its employees.

In 2022, more than 70% of the Company's employees participated in our Every Employee Every Community (EEEC) programme, which enables each employee to use at least four work hours to engage in their communities. The Company's employees contributed more than 14,500 hours volunteering to support their local communities in 2022. In addition, the Company, working with the Cummins Foundation, provided targeted grants to charities addressing the needs of refugee women and children arriving in Company's communities who were impacted by the war in Ukraine.

One example of a programme that the Company supported in 2022 was Breaking Barriers' First Steps programme. Breaking Barriers is a UK charity that works to support refugees in the UK, through integrating them into employment. Through grants and volunteering, the Company is supporting Breaking Barriers by providing tailored assistance to refugees who have little or no work experience in the UK. The Company volunteers offer career guidance, mentorship and employment workshops. Throughout 2022, the Company's employees and leaders also continued engaging in the Company's strategic community program focused on gender equality.

Environment

The environment is a key arm of the Company's Corporate Responsibility strategy. Cummins supports the UN's Sustainable Development goals to "end poverty, protect the planet and ensure prosperity for all". Cummins is a proud signatory to the UN Global Compact and the Company wants to play its part in making the world a better place to live. Links to the Cummins global sustainability report can be found at (<https://www.cummins.com/company/global-impact/sustainability>) and to the Cummins environmental sustainability strategy to 2050, Planet 2050, at (<https://www.cummins.com/company/sustainability/planet-2050>) which was formally launched in November 2019.

The Company regularly measures and reports on the goals set by the Cummins Planet 2050 strategy which includes (i) reducing greenhouse gases and air emissions; (ii) using natural resources in the most sustainable way possible; and (iii) helping communities address their major environmental challenges. Directors are regularly updated, briefed and trained on environmental regulation and regulatory practices by the dedicated team of professionals who manage the Company's environmental affairs on a day-to-day basis, as well as by external experts.

Independent certification of the Company's facilities is important to the directors. It demonstrates to all of the Company's stakeholders, internal and external, that the Company's environmental and energy management systems are robust and based on best practice. The Company had regular interactions with customers and other stakeholders during 2022 including with the Environment Agency and other regulators to share future strategic issues and practices learnt from others in industry.

The Cummins Planet 2050 strategy sets resource reduction targets which the Company aspires to achieve by 2030 and Cummins is targeting net-zero carbon emissions by 2050. Good progress has been made towards those targets throughout the year despite a significant increase in output. In particular, during 2022 the Company has increased its use of on-site solar plus increased its use of self-generated electricity from test cells, thus minimising the need to purchase electricity during a time of expansion. In addition, in 2022 the Company:

- generated 15,496 tonnes of waste, an increase of 3.9% on 2021, of which 100% was recycled;
- used 121,827,543 kWh of energy, an increase of 4.62% against the previous year;
- emitted 25,554.25 tCO₂e, a 2.17% reduction against the previous year; and
- used 87,251 m³ of water, a 5.85% increase compared to the previous year.

Suppliers

Cummins holds suppliers to a higher standard than just compliance with local laws in the form of its Supplier Code of Conduct, which applies to all businesses that provide products or services to the Company, and its affiliates. The code helps the Company to ensure that it is doing business with other companies around the world that share the Cummins values and sustainable practices, and which treat their own stakeholders in a manner that is consistent with those values. All new suppliers receive a copy of the Supplier Code of Conduct and are encouraged to adopt it.

During the 2022 financial year the Company invested significant time in the following:

- Supply Chain Finance - Increased the implementation of Supply Chain Financing ("SCF") opportunities for suppliers providing the selected suppliers with lower cost financing, faster invoice payment, increased liquidity and improved control of invoice payments.
- Supplier Diversity - As a Charter Member, Cummins sponsored an innovation challenge programme with Minority Supplier Development UK (MSDUK) to attract and provide opportunities to Ethnic Minority Business suppliers. Starting in 2018 there has been over 600 innovative ideas and 2022 saw the in-person event start again following the pandemic enforced virtual events. Cummins led the Environmental Category with the event attracting over 100

applicants with three Category winners and the overall winner receiving £20,000 plus a place on the Accenture Corporate Mentoring programme and 1 year MSD (Minority Supplier Development) U.K. subscription;

- Supplier Development - This initiative expanded further with twenty-nine specific supplier focused improvement projects launched during the year addressing lead times, on time delivery and systemic improvements whilst also extending to include implementation of material cost reduction and supplier risk mitigation actions. Following the launch in fourth quarter of 2020 of a holistic supplier development project to comprehensively improve the capabilities of one key supplier in the region a further five key suppliers have now been identified for future projects of this content. Additionally an IQTM (Six Sigma) project was launched to identify suppliers suitable for the deployment of Cobots within their Cummins related manufacturing processes - project objective is to deliver improvements in safety, quality and cost within Cummins supply base;
- Brexit - the supplier declaration process to quantify tariff impact within the EU - UK Free Trade Agreement was completed in full during 2022; and
- Supplier recognition - in the fourth quarter of 2022 a virtual supplier recognition event was held to recognise outstanding supplier performance in the region. The event was attended by circa 150 delegates and in addition to overall Supplier of The Year awards for both direct and indirect purchasing, awards were also given to those suppliers who excelled in areas of safety, quality, delivery, diversity, innovation, new product development and customer support.

Government

Cummins is a strategic partner for the UK Government, a relationship that the Company values highly. Cummins has a strategic account manager within Westminster and has regular meetings to discuss its strategies and issues, and to understand upcoming policy from Government. Cummins maintains strong relationships with the local MPs for most of the Company's major sites and works with them on local and national issues as required. The Company is a member of various industry bodies in the UK and works with them to help the Government to understand industry perspectives on a number of topics including gender diversity, product regulation, trade and immigration. During the financial year 2022 Cummins took part in a number of meetings (including round tables with other industry representatives) with Government to discuss and consult trade, transport and energy policy.

Cummins UK Pension Plan

The trustee and the Company continue to have a strong and collaborative relationship with the Group Pensions Manager attending trustee meetings and providing periodic updates to directors of the Company. Following the year end, in February 2023 the Company paid to the Cummins UK Pension Plan contribution that had been agreed at the last valuation.

Corporate Governance Arrangements

The Company's corporate governance model strives to ensure the implementation of the Cummins "Mission, Vision and Values", enhancing value for the Company's shareholders, employees, communities and other stakeholders. In short these are:

- Why We Exist: Our Mission
Making people's lives better by powering a more prosperous world.
- What We Want To Accomplish: Our Vision
Innovating for our customers to power their success.
- How We Will Do It: Our Values
INTEGRITY - Doing what you say you will do and doing what is right.
DIVERSITY & INCLUSION - Valuing and including our differences in decision making is our competitive advantage.
CARING - Demonstrating awareness and consideration for the wellbeing of others.
EXCELLENCE - Always delivering superior results.
TEAMWORK - Collaborating across teams, functions, businesses and borders to deliver the best work.

For the 2022 financial year, the Company operated within its ultimate parent company's, Cummins Inc., "Cummins Code of Business Conduct" and "Cummins Corporate Governance Principles" (the 'Cummins Code'). Copies of each are available on the Cummins investor relations website at <https://investor.cummins.com/board-esg/governance/governance-documents>. Cummins Inc. requires each member of its group to be committed to the Cummins standards and values, by passing down its principles, and requiring that those be upheld.

The board are also familiar with and supportive of the Wates' Corporate Governance Principles for Large Private Companies (the 'Wates Principles'). The Wates Principles are similar in numerous respects to the Cummins Code and the directors are confident that the corporate governance adopted by the Company complied in all material respects, where relevant, with the Wates Principles.

Cummins firmly believes that a sustainable company is built on a foundation of good governance, integrity and the highest ethical standards at all levels. This is considered critical to the Company's long-term sustainable success. The Cummins ethics and governance initiatives are built around the 10 Statements of Ethical Principles, which are detailed in the "Cummins Code of Business Conduct". These principles are put into practice through a comprehensive compliance training program, targeting appropriate employee groups to promote good ethical behaviour and a healthy group wide culture.

The board has the legal responsibility for overseeing the affairs of the Company, exercised through the election and appointment of competent officers. The board relies on the integrity, expertise and competency of these officers in carrying out its oversight function. The board is responsible for having the processes and internal control systems in place to identify, evaluate, manage and mitigate risks. In discharging its fiduciary duties to act in the best interests of the Company, the board have and continue to consider, among

other pertinent factors and as appropriate, the effect of its actions on shareholders, employees, suppliers, customers, communities, and the interests of society. More detail on the stakeholder engagement undertaken by the board and its compliance with s172 can be found in the Strategic Report.

The Company implements a risk monitoring and review process whereby a dedicated Risk Manager reports to the board at least twice a year on any key risks identified and detailing how those risks are being monitored. During 2022, changes to the key risks, included (i) removal of COVID; and (ii) addition of China dependency, Russia and energy security/supply (natural gas/electric).

The board have adopted a broad range of policies that help to govern internal affairs of the Company. These are reviewed and updated periodically. For example, during 2022 the board undertook an annual review of the Company's modern slavery policy. The board met more regularly in 2022 due to rapid changes in world events, specifically Russia-Ukraine war and the board maintained its focus on the health, safety and well-being of the Company's employees, particularly in the context of the return to office of employees following an ease in pandemic restrictions.

In 2022 the board comprised of six directors, as set out on page 6. The board continues to assess its membership to ensure that it has the right qualities, skills and experience to develop promote the Cummins Mission, Vision and Values, continue to build the Cummins culture and promote long term sustainable success.

In order to comply with the Corporate Governance Principles relating to board selection, the Company operates a board selection process which complies with guidelines issued by Cummins. These guidelines emphasise that an appropriate mix of skills and experience commensurate with the complexity of the business is to be considered. During 2022 the company undertook a review of its board and decided to make certain changes to ensure that the board better reflects the operations of the company. In particular, the changes ensure all directors receive same level of information concerning the Company and that the board includes experts in engineering and finance. These changes were implemented in early 2023.

As a wholly owned private limited company it is not felt appropriate or necessary to appoint independent directors to the board. This has been addressed at the parent company level. However, the board ensures that any conflicts of interest are identified and managed to ensure they perform their duties appropriately and in accordance with their fiduciary and legal duties. The Company adopts a specific conflicts of interest policy, which was implemented throughout 2022.

All directors are expected to continue to develop and educate themselves. Training during the 2022 financial year included updates on pension regulations that have an impact on the Company's pension scheme and updates on Environmental, Social and Governance (ESG) regulations. The Company ensures that each member of the board has a clear understanding of their accountability and responsibilities and that each director commits the requisite time and attention necessary to fulfil their obligations. All new board members receive a tailored induction on joining the board which includes the provision of a comprehensive Board Pack (with details of the business operations, key stakeholders and director's legal duties and responsibilities).

The board also has a number of processes in place to build positive relationships with all stakeholders, with a particular focus on the workforce / employees, customers, suppliers and the community. One of the Companies key ethical principles is to compete fairly and honestly, and this has no exceptions. The Company ensures the board remains accountable to this principle and, in particular, directors are regularly involved in key meetings with customers and suppliers. Further details regarding engagement with the Companies key stakeholders and employees during the 2022 financial year can be found in the Engagement with Employees and Engagement with Stakeholders sections.