

DISCLOSURES AGAINST THE PRINCIPLES OF THE QCA CODE – 23 JANUARY 2024

	Principle	Disclosure
1	Establish a strategy and business model which promotes long-term value for shareholders	The Group has built on its existing core strategy to diversify the business and enter larger, growth-focused markets. For more details regarding this strategy, please see the Strategic report on pages 1 to 58 of the Annual Report.
2	Seek to understand and meet shareholder needs and expectations	The Group maintains regular contact with its major shareholders and is committed to communicating openly with shareholders through announcements made via our RNS and presentations to institutional shareholders, private client brokers and investment analysts. Meetings and site visits are regularly held with existing and prospective investors. For further and more detailed explanations of how the Group applies Principle 2, see our commentary on the Group's Section 172(1) responsibilities on pages 52 and 53 of the Annual Report and the Statement of corporate governance on pages 67 to 75 of the Annual Report.
3	Take into account wider stakeholder and social responsibilities and their implications for long term-success	Social engagement and the Group's responsibilities to the communities within which we operate is one of the pillars of our ESG strategy. Our duties to our internal and external stakeholders remain key to our Group's success. We summarise the Group's community activities and general corporate social responsibilities on pages 36 to 41 of the Annual Report.
4	Embed effective risk management, considering both opportunities and threats, throughout the organisation	The Group has implemented a risk management framework and management structure that ensure risks are identified, assessed and mitigated wherever possible. For further and more detailed explanations of how the Group applies Principle 4, see Principal risks and uncertainties on pages 56 to 58 of the Annual Report.

5	Maintain the board as a well-functioning, balanced team led by the chair	The Board is supported by its Committees – Audit and Risk, Nomination, ESG and Remuneration, each of which is chaired by an independent Non-Executive Director with relevant expertise. The Board and Committees were well attended by all Board members during the year. The Nomination Committee is satisfied that each Director commits the time necessary to fulfil their roles effectively. For further and more detailed explanations of how the Group applies Principle 5, see the Statement of corporate governance on pages 67 to 75 of the Annual Report.
6	Ensure that between them the directors have the necessary up-to-date experience, skills and capabilities	The composition of the Board is monitored by the Nomination Committee. The Board is satisfied that the Directors have a blend of skills, experience, knowledge and independence suited to the Group’s needs and its continuing development. Information on the Directors’ range of skills including details of their technical and/or financial experience and expertise can be found on pages 62 and 63 of the Annual Report.
7	Evaluate board performance based on clear and relevant objectives, seeking continuous improvement	The Board and its Committees review their skills, experience, independence and knowledge to enable the discharge of their duties and responsibilities effectively. This year the Board conducted an internal Board performance review. For further and more detailed explanations of how the Group applies Principle 7, see our Statement of corporate governance on pages 67 to 75 of the Annual Report.
8	Promote a corporate culture that is based on ethical values and behaviours.	The Board is committed to the pursuit and maintenance of very high standards of corporate governance and the promotion of ethical and sustainable values and behaviours across the Group’s businesses. For further and more detailed explanations of how the Group applies Principle 8, see our Statement of corporate governance on pages 67 to 75 of the Annual Report. For more information on the Group’s vision and values, refer to page 36 of the Annual Report.
9	Maintain Governance structures and	The Group operates under a centralised, head office-controlled framework and devolves responsibility for compliance within this framework to each operating division or jurisdictional management, with the aim of global harmonisation around local legislation. This is achieved via a robust business-wide delegation of authority. The roles

	<p>processes that are fit for purpose and support good decision making by the board</p>	<p>and responsibilities of the Chief Executive and the Chairman are clearly defined. The Group's governance framework and the structures of the Board and its Committees are fully detailed within our Statement of corporate governance on pages 67 to 75 of the Annual Report.</p>
10	<p>Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders</p>	<p>Engagement with our stakeholders is key to a successful business and is an ongoing part of managing our business. We summarise why and how we engage with our key stakeholders including our shareholders on pages 52 and 53 of the Annual Report. How the Board remains informed of this engagement and a statement summarising the effects of its consideration of stakeholder interests and the details of the principal decisions taken by the Board during the financial year can be found on page 70 of the Annual Report. For further and more detailed explanations of how the Group maintains a dialogue with its shareholders and other relevant stakeholders, refer to the Company's Section 172(1) statement on pages 52 and 53 of the Annual Report.</p>