

SECTION 172(1) STATEMENT

Section 172 of the Companies Act 2006 requires a director of a company to act in the way they consider, in good faith, would most likely promote the success of the company for the benefit of its members and stakeholders. In doing this, Section 172 requires a director to have regard, amongst other matters, to the:

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

In discharging its s172 duties, Peninsula Business Services Limited (the 'Company') has regard to the interests and views of its internal and external stakeholders.

Information regarding engagement with stakeholders, including employees, suppliers and customers is included in the relevant section of the Directors' Report included in the Company's financial statements for the year ended 31 March 2023, which are publicly available from Companies House.

By considering the Company's purpose, vision, and values along with its strategic priorities, the Company aims to make sure its decisions are consistent and equitable. The Company has established policies and procedures that reflect its commitment to responsible business practices. These policies are communicated clearly and consistently across the staff base. The Company seeks to foster a culture of open communication and transparency, encouraging feedback from all stakeholders.

As is normal for large companies, Peninsula Business Services Limited delegates authority for day-to-day management to its executives and engages management in setting, approving and overseeing the execution of the business strategy and related policies. The Company reviews the financial and operational performance of the business on a monthly basis with formal reporting and review at both board and executive level, supplemented by daily, weekly and monthly reporting and assessment of various KPIs across all areas of the operations. Regular Company board meetings are held throughout the year including a mix of Group and Company executive directors in attendance with participation also from other senior employees. Through these and other means the Company reviews a variety of important matters over the course of the financial year including risk and compliance, corporate governance, environmental legal, pensions, and health and safety, diversity & inclusivity, corporate social responsibility and other stakeholder related matters.

This ensures the Company has an overview of engagement with stakeholders and complies with its s172 duty to promote the success of the Group.

Approved by the board of directors on 30 November 2023 and signed on its behalf:

J J Foster - Director