

## **MCGILL AND PARTNERS SERVICES LIMITED- SECTION 172 (1) STATEMENT**

The directors of the Company consider that they have responsibly and appropriately discharged their duties under the Companies Act 2006 (the “Act”), including their duty to act in the way that they consider, in good faith, will be most likely to promote the success of the Company for the benefit of its members as a whole, having due regard in doing so to the matters set out in section 172 (1) (a) to (f) in the Act (“s.172”).

The Company is part of the McGill and Partners group of companies (the “Group”). Consequently, the Board of McGill and Partners Group Limited (the “Group Board”) has overarching decision making authority for the Group on a number of reserved matters. These include setting the Group’s strategy and values, approving the Group’s budget and business plan, and reviewing and approving the Group’s policies, processes and management structures, amongst others. Responsibility for actioning the Group Board’s decisions and strategic direction throughout the day-to-day management of the Group then rests with the Group Board’s executive directors and the senior leadership team. The directors of the Company therefore ensure that they give due care and consideration to discharging their duties and having regard for the matters in s.172 by adopting and adhering to the Group’s internal governance arrangements as outlined above.

In particular, the directors of the Company have considered the likely consequences of decisions in the long term, and the need to maintain a reputation for high standards of business conduct by ensuring that the Group’s strategy, policies and standards are adopted and supported by the Company. The Company’s principal activity is the provision of management and other support services to Group companies, and therefore the directors consider the needs of the Group in its decision-making as its direct stakeholders.

Key decisions taken during the year included the initiation of a foreign exchange hedging programme alongside the focus to complete the transition of outsourcing services to WNS. In considering these matters the Board had regard to the strategy and longer-term interests of the Group to build out at scale and the ability to service Group clients.

Further information on how the Group Board had regard to the matters set out in s.172 can be found on the McGill and Partners website:

<https://www.mcgillpartners.com>.

Approved by the Board and signed on its behalf by:

A handwritten signature in blue ink that reads "A J D Green". The signature is written in a cursive, flowing style.

A J D Green – Director  
27 April 2023