

## **PLADIS FOODS LIMITED**

### **Section 172(1) statement**

Section 172 of the Companies Act 2006 requires a director of a company to act in the way he or she considers, in good faith, would most likely promote the success of the company for the benefit of its members as a whole but having regard to a range of different matters.

In doing this, section 172 requires directors to have regard to, amongst other matters, 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;
- desirability of the company maintaining a reputation for high standards of business conduct;
- and
- need to act fairly as between members of the company.

As a holding company, board meetings are held as necessary where the directors consider the Company's activities and make decisions. As a part of those meetings the directors receive information on section 172 matters when making relevant decisions. In making our decisions we considered a range of factors, including our section 172 duties as set out above. Where appropriate those decisions take into account the impact of the Group's subsidiary businesses on the success of the Company and its holdings in the Group. During 2022, the Board met 4 times and the Audit and Risk Committee met twice.

### **Employee engagement**

As the principal activity of the Company is to act as a holding company, the Company had no employees during the year and as such the breadth of employee and other considerations that would often apply in operating or commercial trading companies have generally not applied to the decisions made by the directors in respect of the company.

The employees of the Group are employed by the Group's operating entities principally in the UK and Turkey and are considered by the directors in the way set out above. More detailed reporting on engagement with UK employees is included in the strategic report of United Biscuits (UK) Limited and in relation to employees in Turkey information about employee engagement is captured within the Ulker Biskuvi Annual Report.

### **Fostering business relationships**

As the principal activity of the Company is to act as a holding company for the other entities in the pladis group, the Company has had no employees or customers and few suppliers, other than other pladis group companies, during the year and as such the breadth of stakeholder and other considerations that would often apply in operating or commercial trading companies have generally not applied to the decisions made by the directors in respect of the company. Our stakeholder engagement across the Group best takes place at an operational level. We find that as well as being a more efficient and effective approach, this also helps us achieve a greater positive impact on environmental, social and other issues. For details on some of the engagement that takes place at an operational level in the UK and Turkey please refer to the strategic report of United Biscuits (UK) Limited and the Ulker Biskuvi Annual Report respectively.