

Section 172(1) Companies Act 2006 Statement

The Directors of the Company have acted in good faith and in a manner they consider most likely to promote the success of the Company for the benefit of its member, having regard to the matters set out in section 172(1) of the Companies Act 2006.

In fulfilling their duties, the Directors have considered:

- The long-term sustainability of operations in volatile commodity markets
- The interests, health and safety, and development of employees
- Relationships with suppliers, customers and regulatory authorities
- Environmental impact, including emissions performance under UK Emissions Trading Scheme (hereafter 'UK ETS')
- The importance of maintaining high standards of business conduct
- The need to act fairly between members

The following paragraphs summarise how the Directors fulfil their legal duties.

a. The likely consequences of any decision in the long term

The Directors have regard to the likely consequences of their decisions on the long-term objectives and financial sustainability of the company.

In particular, contractual commitments and capital requirements must adhere to a strict sign off process, including consideration of budget constraints and impact on future cash flows. This must be balanced with the groups overall aim to remain competitive and responsive to changing market conditions.

b. The interests of the company's employees

The company is responsive to the needs of its employees, and the Directors are committed to ensuring genuine and effective employee involvement in the company's activities.

The company respects human rights and employment law, without exception. The company seeks to ensure that every employee, without exception, is treated equally and fairly and that all employees are aware of their responsibilities.

c. The need to foster the company's business relationships with suppliers, customers and others

When dealing with all partners, whether they are suppliers, customers, or other stakeholders, the company will ensure the relationship is always maintained in a professional and responsible manner. A principal objective from the company's plan, is the delivery of long-term successful returns for the company and its business partners.

As part of this in the current financial year, the Directors have implemented a new procurement policy, that ensures adherence to relevant compliance regulations and sets out the groups intentions to engage in and maintain strong, transparent relationships with our suppliers.

d. The impact of the company's operations on the community and the environment

As the group is involved in several areas of the food supply chain, the environmental impact of the group and its ethical reputation is of great importance to the Directors.

e. The desirability of the company maintaining a reputation for high standards of business conduct

As the board of Directors, our intention is to behave responsibly and ensure that the management operate the business in a responsible and sustainable manner, both financially and environmentally.

Collectively the Directors will continue to operate to the high standards of integrity expected of a business such as ours, and to employ a system of continuous improvement with training and development in line with our commitment to responsible behaviour.

f. The need to act fairly as between members of the company

The Directors of the company act in a way that they consider in good faith, and will promote the success of the company for the benefit of the members as a whole.

The Company operates in accordance with established compliance, environmental and governance frameworks, including policies relating to health and safety, environmental management, human rights, anti-bribery and tax compliance.