

SECTION 172 STATEMENT

Section 172 of the Companies Act 2006 requires Directors to consider the interests of stakeholders and other matters in their decision making. When making decisions, the Directors continue to regard the interests of the Company's employees and other stakeholders, including customers, suppliers, strategic partners, shareholders and pensioners; the impact of its activities on the community and the environment; and the Company's reputation for good business conduct. In this context, acting in good faith and fairly, the Directors consider what is most likely to promote the success of the Company for its shareholders in the long term. We explain in this annual report, and below provide examples of how the Board engages with stakeholders.

The Board recognises that it is essential to build relationships and partner with our customers, suppliers and strategic partners. We engage with these stakeholders insisting on honesty and integrity. We look to partner with customers and suppliers who share our corporate philosophy and commit to ethical business practices in a wide variety of areas, such as conflicts of interests, health and safety, employment practices, anti-bribery laws and trade regulations.

Operating safely and maintaining the health and safety of our employees, customers and neighbours while protecting the environment are priorities of the Board. Safety is part of the Company's culture and every employee is empowered to be a safety leader in the workplace. Our Board and our employees are committed to the 'Make Safe Happen' corporate policy.

The Directors are fully aware of their responsibilities to promote the success of the Company in accordance with section 172 of the Companies Act 2006. To ensure the Company is operating in line with good corporate practice, all Directors have been briefed on the scope and application of section 172. In the table below, we provide details of some of the key decisions made by the Board and management during the year and how we engaged with, or in relation to, the different stakeholders and how stakeholder interests were considered.

Significant events/decisions	Key s172 matter(s) affected	Actions and impact
AED Recycle Plant Investment Approval	Employees; H&S Executive; Customer; Shareholders; Local Community	<p>New production plant and process investment approved by the Board with consideration to:</p> <ul style="list-style-type: none"> • Improved safety with improved automation in the process and reduction in the complexity of process. • Improved safety for the employees, the local neighbours and the environment with a reduction in inventory levels of hazardous materials. • Improved product quality to the customer, as the product will be whiter. • Neighbours by collaborating with local council to obtain planning permission for taller plant on existing location. • Shareholder's investment will improve with efficiencies and cost savings obtained through improved yield and lower energy consumption.