

---

## ENSTAR (EU) LIMITED

# STRATEGIC REPORT EXTRACT PROVIDING FULL S172 STATEMENT

---

### PROMOTING THE SUCCESS OF THE COMPANY

The Directors have complied with their responsibilities under Section 172 of the Companies Act 2006 to act in good faith and promote the success of the company for the benefit of shareholders as a whole. In so doing, the Directors have considered the broader matters as set out below.

#### **The likely consequences of any decision in the long term**

The Company has an appropriate system of Governance in place along with an established risk management framework and internal control system to ensure the long-term success of the Company for the benefit of all stakeholders. A detailed budget is prepared annually and progress is monitored throughout the year.

#### **The interests of the Company's employees**

The Company employs and develops a diverse, high calibre workforce. The Company's success is directly attributable to having a working environment that is collaborative, inclusive and respectful. The Company actively seeks to understand employees values and what motivates them and reflect this in the way they operate. Oversight of performance and development is managed on an ongoing basis and formalised at least annually. The strategic priorities are cascaded down to individuals within the business through objective setting and monitoring. The Enstar Group's culture, as adopted by the Company, is defined in the Code of Conduct which is provided to all employees.

#### **The need to foster the Company's business relationships with suppliers, customers and others**

The Company has a dedicated Procurement function that identifies, sources, accesses and manages the external resources needed to fulfil the Company's objectives. The Company endeavours to pay suppliers within their payment terms and regularly reviews metrics to understand and, if necessary, improve any payment delays.

#### **The impact of the Company's operations on the community and the environment**

The Company has a strong culture of supporting its staff in both individual and group volunteering and fundraising initiatives. We believe that our success as a business is based on the need to make a positive investment in both staff and the community. The Company has fully adopted the Corporate & Social Responsibility (CSR) framework which is how Enstar contributes to and actively makes a difference in the both the local and wider community. The aim is to promote staff engagement in working with Enstar to make a positive difference, through engagement with charities and causes that our people have an affinity with; local communities; and the environment as a whole.

#### **The desirability of the Company maintaining a reputation for high standards of business conduct**

The Company seeks to achieve and maintain a reputation for demonstrating a high standard of business conduct.

A dedicated Enstar Group Compliance function ensures that the Company is in compliance with prevailing statutory requirements and guidelines, ensuring that regular training, policies and procedures facilitate ongoing compliance awareness.

**The need to act fairly between members of the Company**

As a wholly owned subsidiary of Enstar Group Limited, the Company provides regular reporting to and communication with its ultimate parent, Enstar Group Limited. The strategic direction of the Company is aligned with group objectives.