Section 172 Statement

March 2026

The section 172 statement describes how the directors have had regard to the matters set out in section 172(1) (a) to (f) Companies Act 2016 (the "Act"), in exercising their duty to promote the success of the company for the benefit of its members as a whole.

- directors are required to have regard (amongst other matters) to the interests of wider stakeholders, as well as:
- the likely long-term consequences of any decision they make;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct; and
- the need to act fairly, as between members of the company.

The group is a trading group within a group of subsidiaries under its ultimate parent company, Project Ribble Topco Limited. As such the group has its own operational board of directors as well as the oversight of the executive board of directors which covers the wider group of companies under Project Ribble Topco Limited.

Significant decisions which impact the group's stakeholders are principally made or approved by the executive board of the ultimate parent company, Project Ribble Topco Limited.

Employees

The group's employees are paramount to the success of the business, and creating a safe environment in which employees are engaged and thrive is a key priority for the group. With that in mind the group continually seeks to improve on its offering to employees in terms of the work environment, training & career development, employee communication and recognition & reward.

The group has a number of channels to ensure regular and valuable communication with its employees. These include manager briefings, digital information screens in the group's premises and quarterly video updates from the directors to update employees on the group's progress and results.

The group undertakes an annual employee engagement survey and this helps to identify areas for change and improvement. The group has received industry recognition for its employee engagement activities and is a Living Wage accredited employer as well as achieving Great Place to Work accreditation.

Customers

The group's success relies on its strong customer relationships and on retaining existing customers as well as winning new ones. Employees at all levels are responsible for ensuring the business provides exceptional levels of customer service, and both the directors and customer account managers within the business seek customer feedback on an ongoing basis throughout the lifecycle of the group's services.

The group engages with its customer through regular update calls and site visits, as well as at trade shows and events. The group organises events for its key customers such as the group's annual golf day which is recognised as a leading event in the waste fleet industry.

Communities and the environment

The directors believe that companies, as well as individuals, have a responsibility to contribute towards the local community and to take actions to minimise any adverse impact of the business on the environment. Where possible the group seeks to make a positive contribution to the environment and the communities in which the group operates.

The group has an ESG (environmental, social and governance) charter which sets out its policies and approach for managing the carbon impact of the business as well as its overall approach to environmental, community and social priorities. The group supports a number of initiatives in association with its customers which see the group provide volunteering hours to schools and community organisations. The group also holds events throughout the year to raise money for a number of charities its employees have voted to support.

Suppliers

As a fast moving, asset-heavy business where the provision of specialist vehicles, parts and maintenance is fundamental to the success of the business and its customers, the group recognises the critical role played by its suppliers.

The group seeks to work closely with its suppliers and engage with them on key issues affecting trade with the group, as well issues affecting the industry as a whole. The group takes a lead role in a number of key industry events where many of its suppliers are in attendance.

The group seeks to communicate actively with its suppliers, to treat them fairly and to continually seek improvements in the way the group trades and interacts with them.

Government and regulators

The group recognises, and takes very seriously, its legal, regulatory and ethical responsibilities. The specialist vehicles provided and maintained by the group, have specific legal and regulatory requirements in terms of maintenance, testing and record keeping. The group has a strong understanding of these, and customers recognise the expertise of the group in this area as being a key reason they choose to do business with the group.

As well as the industry-specific legal and regulatory requirements, the group also has responsibilities in terms of financial governance and reporting requirements, tax legislation, health and safety legislation, environmental regulation and employment law.

The group seeks to fulfil all legal and regulatory requirements, and where possible to be a best in class business, setting its benchmarks above and beyond the base legal and regulatory requirements.

Other stakeholders and overall business conduct

The group recognises that it has a large number of stakeholders which go beyond just its employees, customers, suppliers and government / regulators, and the group always seeks to conduct its business to the highest possible standards in all aspects of how it operates.

The directors recognise the importance of the decisions they make on behalf of the group and always seek to consider both the short term and long term impact of these decisions.

i. Culture

Values and leadership behaviours are a key part of the group's culture and the business aims to ensure that through good governance, conduct and decision making, the group does the right thing for the business and its stakeholders.

The group believes in creating solid foundations for the future and therefore decision-making processes always balance short term success with the search for longer term robustness, performance, and prosperity. The directors acknowledge that not every decision made will result in a positive short-term outcome for all of the group's stakeholders, but they aim to review and consider the overall impact of decisions on all stakeholders.

ii. Risk Management

The group invests considerable management time and expense in ensuring risks across all areas impacting the business are adequately managed. The group has achieved the following ISO accreditations and the content of these ISO standards gives some guidance as to the risk management standards the business adheres to:

ISO 9001:2015 Quality Management System (QMS)

ISO45001:2018 Occupational Health and Safety Management System (OHSMS)

ISO 50001:2018 Energy Management System (EnMS)

ISO 14001:2015 Environment Management System (EMS).

iii. Stakeholders & Interested Parties

Interested Party	Requirements	Control	Importance
Shareholders	Long term security of the business and creation of increased value over time	Viable business duty of care	High
Customers	Provision of high quality service in line with SLAs and market expectations	Customer focus	High
Suppliers	Prompt payment and following required procurement processes	Purchasing process	Medium
Employees	Job security, health, welfare and safety	Viability of business and duty of care	High
Regulatory bodies / legislation	Regulatory compliance in terms of vehicle compliance, health and safety compliance and broader financial, tax and legal requirements	On-going, in line with statute	Medium
Landlords	Compliance and adherence to the terms of lease agreements	On-going, in line with the lease	Low
Insurance	Compliance with terms of insurance and undertaking of risk management activities	On-going, in line with statute	High
Neighbouring businesses and communities in which the business operates	Avoidance of environmental nuisance	Site inspections and robust operating procedures	Medium

iv. Insurance

The group works with a specialist insurance broker to ensure it has sufficient cover in place, both to maintain compliance, and to mitigate any significant risks to the business. The group's insurance arrangements are reviewed on an ongoing basis, with a detailed review process taking place at least annually.

v. Business continuity

Business continuity and disaster recovery plans are reviewed annually by the board and the group has invested heavily in IT infrastructure over recent years to ensure there would be business continuity in the event of a disaster at one of its key sites or in the event of a pandemic or similar which would require office based employees to work from home.

vi. Shareholders

The group's ultimate shareholders provide a key role in management and governance via attendance at monthly board meetings of the group which include the review and discussion of both financial and non-financial reports on performance. Such meetings set the strategic direction for the business.

vii. Customers

The group's objective is to provide a best-in-class solution to its customer base to ensure that the business retains and grows these customer relationships whilst also winning new ones.

viii. Suppliers

The group has long standing relationships with suppliers, the most material of whom are vehicle manufacturers with whom the business works very closely.

ix. Employees

The group is committed to being a responsible employer. People are at the centre of the highly specialised services provided by the group and the safety, wellbeing and engagement of the group's employees is paramount to the ongoing success of the group. Maintaining a skilled and engaged workforce is a key priority for the group and the directors and senior management work hard to provide a positive working environment and to provide opportunities for employees to develop and achieve their potential.

x. Community and environment

The group recognises its responsibilities in relation to the environment and the communities in which it operates and is continually seeking to reduce the overall impact its operations have on the environment. The group continues to discuss alternative fuel vehicles with its customer base and highlight the benefits of these vehicles in terms of emissions and the environment. The group takes part in a number of initiatives to benefit the communities in which it operates including community volunteering, litter picks and providing talks in schools.