

Section 172(1) Statement (“Statement”) for Hastings Group Holdings Limited (“the Company”)

As required by the Companies (Miscellaneous Reporting) Regulations 2018 the Company has published its Statement within its Annual Report for the **financial year ended 31 December 2022** which is available from Companies House.

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 discharging the section 172 duties the Directors have regard to the factors stated above and in addition to the members of the Hastings Group. By considering the Company’s purpose, vision and values together with its strategic priorities and having a process in place for decision-making, the Directors aim to make sure that their decisions are consistent and appropriate in all circumstances.

Board meetings are held periodically 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. For example, during the year, as appropriate, the Directors make an assessment of the strength of the Company’s balance sheet and future prospects relative to market uncertainties and make decisions about the payment of dividends. In making such decisions the Directors considered a range of factors including the long-term viability of the Company; its expected cash flow and financing requirements and the expectations of our shareholder as the supplier of long-term equity capital to the Company.

As the principal activity of the Company is a holding company, the Company has undertaken no commercial activities and had no employees, customers or suppliers during the financial year. As such the breadth of stakeholder considerations that would often apply in operating or commercial trading companies have generally not applied to the decisions made by the Directors.

Approved by the Board on 28 April 2023