Section 172 (1) 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. In doing this, section 172(1) requires a director to have regard, amongst other matters, to the:

(a) likely consequences of any decision in the long term;
(b) interests of the company's employees;
(c) need to foster the company's business relationships with suppliers, customers and others;
(d) impact of the company's operations on the community and the environment;
(e) desirability of the company maintaining a reputation for high standards of business conduct; and
(f) need to act fairly as between members of the company.

In discharging their duties under section 172 (1) of the Act, the directors have regard to the matters set out in (a) to (f) above. As the Company does not have any employees, suppliers or customers and acts as a holding company within the Refinitiv group, points (b), (c) and (d) are not wholly relevant, but the directors are still mindful of these factors as they pertain to the Group. The directors also have regard to other matters which they consider relevant to the decisions being made, for example, the director consider the Company’s subsidiary companies as a key stakeholder group and have regard to their interests and views where appropriate. The directors have a process in place for us to take account of relevant matters in their decision making, and the directors ensure their decisions are aligned with the Group’s purpose, vision and values together with its long-term strategic priorities.

As directors of a Refinitiv group company, the directors are provided with induction materials including the Corporate Secretarial Guide for Subsidiary Directors, Officers and Others which covers duties and responsibilities as a director of a Refinitiv company in addition to other key principles for directors and officers of Refinitiv entities.

The Refinitiv Code of Business Conduct and Ethics is a personal and professional commitment to hold all employees, including all of them who are directors of Refinitiv UK (Rest of World) Holdings Limited, up to the highest standards in how they work with each other, Refinitiv’s customers and its resources. The directors, along with all Refinitiv personnel, are required to acknowledge the Code, and complete dedicated training each year or each time the Code is updated to demonstrate their understanding of the Code’s requirements.

During the period, the directors received information to help them understand the interests and views of the Company’s key stakeholders and other relevant factors when making decisions. This information was distributed in a range of different formats.

Shareholders

The Company is a wholly owned indirect subsidiary of Refinitiv Holdings Limited whose board is made up of representatives from its shareholders, including private equity funds managed by Blackstone and its co-investors and from Thomson Reuters. Through this engagement, the directors feel there is effective dialogue with and input from the shareholders of the Company's ultimate shareholders.