

Section 172 Statement

s172 Statement

Section 172 of the Companies Act 2006 requires Directors to take into consideration the interests of stakeholders and other matters in their decision making. The Directors continue to have regard to the interests of the Company's employees and other stakeholders, the impact of its activities on the community, the environment and the Company's reputation for good business conduct, when making decisions. 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 members in the long term. We explain in this annual report, and below, how the Board engages with stakeholders.

- The Board regularly reviews the Company's principal stakeholders and how it engages with them. This is achieved through information provided by management and participation by Board members at management meetings.
- The Company contributed towards several charitable donations during the year, as well as participating more directly with staff volunteering to assist with the facilitation of the event.
- In pursuit of greater engagement with its employees, the Company performed an annual survey of staff satisfaction and other metrics and used that data to propose changes to the working environment.
- To ensure we work responsibly with our stakeholders, including our suppliers and customers, the Board regularly reviews its suite of internal policies, including conflicts of interest and whistleblowing.
- The Board ensures that all staff complete a suite of mandatory annual training, including anti-bribery and whistleblowing modules.

The key Board decisions made in the year are set out below:

Significant Events/Decisions	Key s172 Matter(s) Affected	Actions and Impact
Covid-19 outbreak and consequent lockdown	Employees, Customers, Suppliers	Employees moved to a remote-working environment to safeguard their health and the Company's operations. Customers informed of new arrangements, ensured that the Company can offer the same level of service during disrupted times. Suppliers informed about increased or decreased demand for their services.
Closure of Dubai branch	Employees	Employees informed of imminent closure of SIM Dubai branch, and that they will be re-papered to be employees of the new Praemium Administration Limited branch in Dubai.

The Strategic Report was approved on behalf of the board



Mark Sanderson
Director
21 October 2021