

H+H Information Sheet

S172 Statement

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S172 Statement:

Engaging with stakeholders is fundamental to how H+H UK does business, and the directors of the Company believe that considering stakeholders in key business decisions is not only the right thing to do, but is vital to the Company's ability to drive value creation over the longer term.

The Directors of the company have acted in accordance with their duties codified in law, which include their duty to act in a way which they consider, in good faith, would most likely promote the success of the Company for the benefit of the members as a whole, having regards to all stakeholders and matters set out in s172(1) of the Companies Act 2016, including:

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

The board of Directors satisfies the criteria as set out in reference to S172(1)(a-f) of the Companies Act by considering the following:

1. Our strategy was designed to have a long-term beneficial impact on the company and to contribute to its success in delivering quality products and services to our customers. We will continue to operate our business within tight budgetary controls and in line with our regulatory targets.
2. Our stakeholders (both internal and external) are fundamental to the delivery of our strategy. Our relationship with our stakeholders is defined through our Trusted Partner ethos; do things to ensure both parties have equal leverage in the relationship. With regards to our employees, we provide regular two-way updates directly through our face-to-face MD updates with all our employees. We have regular direct contact with all our customers at varying levels of our organisations. We also engage via our association with the HBF (Home Builders Federation) and sponsoring other trade related events. We engage directly and indirectly with our suppliers. Our indirect involvement come through our association with the MPA (Mineral Products Association), UKQAA (UK Quality Ash Association) and other trade associations.

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3. The health, safety and well-being of our employees is one of our primary considerations in the way we do business. We conduct regular site safety days across all our factories which are attended by members of the board of directors. We strive to ensure that no harm comes to our stakeholders.
4. Our strategy took into account the impact of the company's operations on the community and environment and our wider societal responsibilities. To this end we only innovate and invest to support long term sustainable business.
5. As the board of directors, our intention is to behave responsibly towards our shareholders so that they too may benefit from the successful delivery of our plan and ensure that management operate the business in a responsible manner. We operate within the high standards of business conduct and good governance expected for a business such as ours. By following these actions we will contribute to the delivery of our strategy

A description of how the directors have had regard to the matters set out in s.172 when performing their duty, is set out in the Strategic Report of the Company's Annual Report each year.

Contact details

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