

## **SIG EUROPEAN HOLDINGS LIMITED**

### **STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **Section 172 statement**

The Directors consider that they have performed their fiduciary duty, as stipulated under Section 172 of the Companies Act 2006 ("CA 2006") in good faith to promote the success of the Company for the benefit of the members as a whole. They have taken into consideration, amongst other matters: the likely consequences of any decision in the long term; the impact of the 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 between members of the Company.

As a wholly-owned subsidiary of the wider SIG plc Group, the Company has a sole member. As a holding company, the Company's principal activity is aligned with the SIG plc Group. The Directors of the Company are therefore guided by the Group's culture, policies and strategies. The Directors of the Company however recognise that their statutory duties are owed to the Company and believe when taking Board decisions during the period ended 31 December 2024 that they have acted in a way that they consider, in good faith, would be most likely to promote the success of the Company, having regard to those matters set out in Section 172 of CA 2006. As a holding company with effectively no employees, third party suppliers or customers, the Directors do not consider the factors listed in Section 172(1)(b) interests of employees, 172(1)(c) relationships with suppliers and customers or 172(1)(d) impact of operations on the community and environment, as relevant to the proper discharge of their duties pursuant to Section 172 of the CA 2006.

The nature of the Company's activities during the period were such to achieve the Company's long term success and were aligned with the SIG plc Group, which has policies and procedures in place which have guided and informed the Directors during the period, when considering the likely long term consequences of their decisions. The Directors rely on the Group's functional experts, such as Legal, Finance, Tax and Treasury, and obtain guidance and seek approval as appropriate before authorising any Board resolutions. The Directors of the Company are also members of the Executive Leadership Team of SIG plc and they are therefore informed on any matters of significance related to the business activities of the Company. A specific example of how the Directors have had regard to the matters set out in Section 172 when discharging their duties during the period is the review and approval of the Financial statements, including conclusions on going concern and the recoverability of investments in subsidiaries, and the review and approval of the transactions completed during the year to restructure the balances owed to fellow subsidiary undertakings and the ultimate parent company.

This report was approved by the Board on 4 April 2025 and signed on its behalf.



**Andrew Watkins**  
Director