

Section 172 statement

During the period ended 28 June 2024, the company's directors acted in a way that they considered, in good faith, would most likely promote the success of the company for the benefit of its members as a whole and, in doing so, have had regard to the matters set out in section 172(1)(a)-(f) of the Companies Act 2006 when performing their duties and making decisions.

In the performance of their duty to promote the success of the company, the directors had regard to a number of matters, consistent with the size and complexity of the business and its mutual purpose. They had also considered, as appropriate, the views of the company's key stakeholders, as described in more detail below.

Key decisions of the company

As a result of the company's activity, the decisions of the board mainly relate to the delivery of services to the Member Firms. The principal decisions taken during the period include the determination of the services to be provided and preparation and approval of the company's annual budget for these services.

In taking these decisions, the directors have focused, among other things, on what they considered may have an impact on the business of the company and the delivery of services to the Member Firms in the long term.

Culture and strategy

The company's approach to business ethics and integrity reflects EY shared values as embedded in the EY Code of Conduct and other EY Global Policies.

Stakeholder engagement – Including Employee Engagement Statement

The directors recognise the importance of engaging with the company's key stakeholders to understand and consider their views and issues when making decisions and maintaining a reputation for high standards of business conduct.

The main categories of stakeholders with whom engagement takes place and how such engagement takes form are described below.

- Ultimate shareholders, customers and key suppliers: Member Firms are the company's customers and key suppliers as well as the ultimate beneficiaries of the mutual trade. The company creates value for the Member Firms by providing services to them to further the international alignment, enhancement, cooperation and cohesion among them. Engagement with the Member Firms and their evolving needs mainly takes place within the relevant EY network governance arrangements.
- Third party suppliers: in addition to group entities and the Member Firms, the company has a large pool of third party suppliers. The company's suppliers are fundamental to the quality of the company's services and to ensure that as a business the company meets the high standards of conduct that the directors have set. The company's template procurement agreements require third party suppliers to agree to the EY Supplier Code of Conduct when contracting with the company.
- Employees/People: the quality of the services that the company provides to the Member Firms is central to the sustainability of the business of the company in the long term. Accordingly, the professionals who are responsible for the delivery of such services are an important part to the success of the company. The company's engagement and communication with these professionals (who include individuals directly employed by the company and others whose services are supplied to the company by other Member Firms) has been principally managed by the relevant functional and service line leaders and/or, where applicable, other Member Firms via a number of relevant initiatives. With the health and well-being of the company's employees being at the forefront, an 'EY People Pulse' survey is taken three times a year. As part of the London office relocation, which took place in September 2023, we engaged with our people across all ranks and departments via the move champion group in preparation for and after the move. There continues to be social and charitable activities for employees to participate in the new office. This enables, among other things, EY professionals to connect with, and contribute to, the EY purpose of building a better working world.
- Community and Environment: through a series of initiatives which are part of the EY global Corporate Responsibility programme, EY professionals are encouraged to participate in opportunities which have a social or environmental impact.