

# LUCKETTS HOLDINGS LIMITED

## STRATEGIC' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### Strategic Report - s.172(1) Statement

This statement is made in accordance with section 414CZA Companies Act 2006 (as amended).

In accordance with their duties under section 172(1) Companies Act 2006, the Company's Directors have collectively, and individually, acted in a way that they consider, in good faith, promotes the success of the Company for the benefit of its members as a whole.

In doing so they have had regard, not just to financial factors – but also the factors specified in s.172(1)(a) to (f) Companies Act 2006 (the "Factors") and given due attention and prominence to each of these factors, as demonstrated below – denoted by the symbols shown below.

The table below explains why the Directors always have regard to the Factors in their decision-making:

Factor	Explanation of why the Directors have regard to this Factor
<i>(a) The likely consequences of any long-term decision</i>	Our Vision – which is to be the world leader in mass transit and lead in safety, reliability and environmental standards, and is rooted in a belief that driving modal shift from cars to high quality mass transit is fundamental to a safe, green and prosperous future - means that we must make decisions for the long-term and that we must also consider the impacts of such long-term decisions as regards their ability to further and achieve our Vision. Further information about the Group's Vision, and how this has formulated our Purpose and is underpinned by our Values.
<i>(b) The interests of the Company's employees</i>	The Company has no direct employees, but the employees of its subsidiary entities and members of the wider group workforce are our most valuable asset. They are the key to realising our Vision and achieving our Purpose.
<i>(c) The need to foster business relationships with stakeholders</i>	The customers of our subsidiary entities are the heart of our business. Through strong governance as a holding company, we support our subsidiary entities in foster strong relationships with other key stakeholders including their partner operators, central and local government and transport authorities, their regulators, industry groups and their other suppliers.
<i>(d) The impact of the Company's operations on the community and environment</i>	Our subsidiary entities play a vital role in the communities we serve by connecting the people who live in those communities with their work, leisure, family and friends. We are also focused on reducing the environmental impact of our subsidiaries operations. Per passenger, coach travel is less polluting than trains and vastly better than petrol and diesel cars. As such, modal shift (getting people out of cars and onto coaches) is the single most important thing we can do. Because of this, we take both the community and the environment into careful consideration in our decision-making.
<i>(e) Maintaining a reputation of high standards and business conduct</i>	Our reputation is key. It underpins the ability of our subsidiaries to earn the loyalty of our customers and thereby to grow our business through increased commercially contracted revenue. Our Group prides itself on being one of, if not the, safest transport service providers in the world. We will always therefore consider the importance of our reputation when making decisions.
<i>(f) Acting fairly between members of the Company</i>	The Company is a wholly owned subsidiary company within the Mobico group of companies. The Company always seeks to act in the best interests of the wider Group, in order to assist in delivering the wider Group's aims and objectives. See page 11 of the Financial Statements for information on financial performance.