

Locketts Holdings Limited
Strategic Report (continued)

Strategic Report – s.172(1) Statement

In accordance with their duties under section 172(1) Companies Act 2006, the Group'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 – denoted by the £ symbol – 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
(a) The likely consequences of any long-term decision 	Our Vision, which is to be the world's premier shared mobility operator, 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, is set out in the Directors' Report.
(b) The interests of the Group's employees 	The Company has no direct employees, but the employees of its subsidiary entities and members of our wider workforce are our most valuable asset. They are the key to realising our Vision and achieving our Purpose. See the Directors' Report for information about how we engage with our employees to enable us to take their interests and views into account in decision-making.
(c) The need to foster business relationships with stakeholders 	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 fostering 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.
(d) The impact of the Group's operations on the community and environment 	Our Group plays 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 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.
(e) Maintaining a reputation of high standards and business conduct 	Our reputation is key. It underpins our ability to earn the loyalty of our customers and thereby to grow our business through increased commercial passenger journeys. Our Group prides itself on being one of, if not the, safest transport service providers in the world. As a coach operator, we are also required to hold and maintain a PSV operator licence, pursuant to which we must meet a requirement of good repute. We will always therefore consider the importance of our reputation when making decisions.
(f) Acting fairly between members of the Group 	We are a wholly owned Group and therefore have only one shareholder to whom we are accountable. That said, everything we do well benefits our sole shareholder, financially through the returns we generate and reputationally through the way we operate. We engage via monthly financial reporting, as well as regular forecasting, budgeting and ad hoc discussion. The Group also complies with appropriate directions as given by the parent company. See the Financial Statements for information on financial performance.

Lucketts Holdings Limited Strategic Report (continued)

Strategic Report – s.172(1) Statement (continued)

The table below describes certain key decisions taken by the Directors of the Group during its financial period ended 31 December 2024 and how such Directors had regard (among other matters) to the Factors in relation to those decisions:

Key Board Decision	Factor(s)	Explanation of how the Directors have had regard to such Factors
<i>Continued relationship with trusted vehicle suppliers to ensure all new coaches are to most modern standard and meet all environmental standards</i>	  	These relationships ensure we can purchase vehicles for the most economic value and that all vehicles we operate are to the most modern standard in terms of emissions. In addition, maintaining a modern fleet ensures that customers are able to travel in comfort. We have continued to engage with our vehicle suppliers during the pandemic to ensure supply of key components has continued
<i>Continuation of various contracts with sports clubs, schools and Local Businesses to provide transportation services to their teams</i>	  	The continuation of these service allows us to continue to foster good business relationships with clients by providing quality mass transit services to such customers and securing a source of revenue, to the long-term benefit of the Group.

Health and Safety

The safety of customers, employees and the general public is key to the Group's operations and during 2024 our enhanced focus on safety continued.

Health & wellbeing continues to play a key part of our health & safety culture with key focus on workplaces and resource availability. We operate our Employee Assistance Programme (EAP), as well running targeted campaigns through communications.

Further discussion on corporate responsibility, including Health & Safety and Environment, in the context of the Mobico group as a whole can be found in the Mobico Annual Report & Accounts for the year ended 2024.

Environment

The Group has been profiled in order to establish environmental risk, legal obligations, impacting activities, measurement and monitoring opportunities, and tenancy arrangements to determine the overall environmental impact for each site. We have developed an environmental management system for continual improvements which is being rolled out to all sites.

Synergies have been established and are continually reviewed within the current health and safety management system to embed environmental management.

The Group seeks to mitigate against climate change and poor local air quality by effectively managing the fuel and resources that it uses. Environmental targets which are based on the above are then set with the aim of minimising the group's impact upon the Environment, and improving resource efficiency.

Principal risks and uncertainties

The Group is subject to internal and external risk factors. External risks include general economic conditions, climate change, fuel costs and political/regulatory changes. Internal risks include failure of internal controls and employee retention.