

Section 172 Statement

Section 1 – Stakeholder Engagement

The following stakeholder groups according to Section 172(1) Companies Act 2006 were identified by the Directors as relevant for Nippon Gases UK Limited:

Workforce

Ensuring workforces are aligned to the objectives and values of the business as well as sharing and embedding group-wide safety, quality and integrity expectations. Management are engaged via forums on site, surveys, briefings and value awards to drive staff decisions directly impacting the working environment.

Suppliers

Suppliers are a critical link in the overall supply chain, providing a source of value, consistency of quality and service and opportunity for innovation to meet the Group's business needs. The Company is regularly reviewing its core suppliers performance and driving improvement and development of services / products.

Customers

Engagement with customers drives alignment with their values, strategies and priorities and strategic partnerships help to ensure business sustainability and growth. There are regular communication and review meetings to agree short, medium and long-term goals to develop relationships and ensure continuous improvement.

Regulators/Government

Ensuring the Company's voice is heard within Government and Regulatory bodies and seeking advice and guidance from experts on existing and new legislation (for example Brexit) to enhance business knowledge and ensure compliance.

Pension schemes/Pensioners

Providing effective savings and retirement planning for employees through engagement with a third-party advisor and mitigating impacts of rising pension costs and providing cover for employees' families.

Community

Community engagement is recognised as important to employees and the communities in which the divisions operate. Employees can nominate local charities for fundraising events or request sponsorship / donations to local causes, which have a positive impact on employees and the communities with which divisions are involved.

Other Stakeholders

Engaging with the key licensees to ensure the Company can acquire and retain any relevant licenses that are applicable to the Group's products and operations. Regular meetings are held with major licensors to protect position and create new business opportunities.

Section 2 – Principal Decisions

The restructuring of the Company started in the year 2019, with becoming part of Northern Europe region is considered to be both material to the Company and significant to any of the Group's stakeholders listed above under Section 1. Further restructuring has introduced appointment of Carl Woollins as MD for Offshore Business based in Scotland, UK.