

## Section 172 (1) Statement

The board of directors of Caterers Choice Limited consider that both individually and together they have acted in the way they consider, in good faith, would be the most likely to promote the success of the company for the benefit of its members as a whole and having regard to the matters set out in the s17 (1) (a-f) as below:

- a) The likely consequences of any decision in the long term;
- b) The interests of the company's employees;
- c) The need to foster the company's business relationships with suppliers, customers and others;
- d) The impact of the company's operations on the community and the environment;
- e) The desirability of the company maintaining a reputation for high standards of business conduct; and
- f) The need to act fairly between members of the company.

The directors make decisions by taking their legal duty into account and also the priorities and requirements of the stakeholders.

- a) The likely consequences of any decision in the long term.

The directors have regards to the likely consequences of their decisions on the long term objectives and sustainability of the company, its stakeholders and the community whilst also preserving its values and culture. With this in mind, when a dividend is proposed it is important to confirm the availability of distributable reserves whilst also considering cash requirements for future investment and without prejudicing the position of other creditors. We are a business built on our standards and reputation and would not take a decision which would have a detrimental impact on this whether in the short term or the long term. We are dedicated to ensuring we maintain our culture whilst achieving our purpose.

- b) The interests of the company's employees.

Our employees are key so it is very important that they have the right attitude and the drive to create ideas and set high standards. All employees are encouraged to be honest and regular discussions are held with employees. The directors make an effort to visit our locations to talk to the employees which gives them the opportunity to hear their ideas and see first-hand where any improvements can be made.

- c) The need to foster the company's business relationships with suppliers, customers and others.

We carry out our business with similar-minded people who we like and build on this to forge strong and lasting partnerships which is important to our long-term success.

- d) The impact of the company's operations on the community and the environment.

We are proud to be part of the local and wider communities. It is our aim to create opportunities to recruit and develop local people and to understand the local issues that are important to the community and what we can do to support it.

- e) The desirability of the company maintaining a reputation for high standards of business conduct.

All new employees get a New Starter Pack which documents our standards, equal opportunities and training programme (among other things). All employees have easy access to our Operating Procedures and Codes of Conduct and understand the requirement for them to comply with the Company's high standards of business conduct at all times. Any issues of non-compliance with any of our policies can be dealt with in confidence.

- f) The need to act fairly between members of the company.

The company aims to act with integrity and courtesy in all of its business relationships and will consider all members and stakeholders when making decisions for the overall good of the company.