Section 172 Statement

The directors of Tenerity Limited & Tenerity Holdings Limited (“**Tenerity**”) must act in accordance with a set of general duties. These duties are set out in the UK Companies Act 2006 (“**Companies Act**”). This includes a duty to promote the success of the company for the benefit of its members as a whole, whilst also having regard to other key-stakeholders as set out in section 172 of the Companies Act.

Summarised below is how the directors of Tenerity have fulfilled their duties in the financial year ending 31st December 2025.

In promoting the success of the company, the directors have considered the interests of the key stakeholders in their decision-making including, but not limited to, communicating effectively with its shareholders, engaging and understanding the views of its employees, and fostering positive relationships with suppliers, clients and customers. The board of directors of Tenerity has taken the following actions:

- Ensured that board meetings were attended by key business stakeholders such as human resources, legal and commercial teams in order to encourage wide ranging business discussions and delegation to responsible teams. This ensured that the directors were informed of day-to-day business and that the relevant stakeholders were considered in the business’ decision-making process.

- Encouraged and maintained a culture of good corporate governance outside of the formal board meeting structure by holding product governance, customer complaint and compliance committee meetings.

- Maintained open communication between senior management, and training and development opportunities are made available as appropriate, as well as consulting with employees on any key changes.

- Created positive changes for the local communities by implementing programmes such as “Payroll Giving” enabling donations to any charity or recognised good cause registered in the UK directly from employee payrolls and minimising the environmental impact of the company through hybrid and/or work from home and/or flexible working policies, “Cycle to Work” initiatives and business travel policy.

- Improved technological and connectivity capabilities and enabled a hybrid and/or fully working from home policy, with employees working partly from home and partly from office, whilst some employees work entirely from home accordingly. Furthermore, flexible working was allowed to enable employees to work according to their personal needs. Plans and measures were put in place to support the health and wellbeing of all employees at any time and be prepared for any future uncertainties.

This statement is made in accordance with section 172 of the Companies Act for the financial year ending 31st December 2025.

Adrian Mehew
Director
8 July 2026