



SECTION 172 STATEMENT

From the year ended 31 August 2024
Synectics Solutions

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1 SECTION 172 STATEMENT

The Directors of The Group act in accordance with a set of general duties that are detailed in Section 172 of the UK Companies Act 2006.

Specifically, the Act requires each director to act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its shareholders as a whole, and in doing so have regard (amongst other matters) to:

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

This Statement outlines how we are meeting the requirements outlined under Section 172.

1.1 LONG TERM DECISIONS

In assessing the likely consequences of decisions in the long term, we take account of emerging market trends, how these impact our business model, and we review our strategy in light of these risks and uncertainties. The Board has appointed committees to collaborate and advise on specific matters such as Data Governance, Enterprise Risk and Business Continuity.

All long-term decisions are taken to represent the best interests of all stakeholders. We do not underestimate the importance of understanding our stakeholder expectations and needs to achieve our strategy and, accordingly our long-term sustainable success.

1.2 OUR PEOPLE

The Group culture is led by our employees, and we recognise the crucial role they have in ensuring the success and achievement of business objectives. Our value "work where and when works" embeds flexible working into our workplace in a way that meets the needs of all stakeholders to attract and retain the employees of the highest calibre.

The Group policy is to encourage employee feedback through a variety of channels, for example, engagement surveys, one to ones with their line managers and via the company portals.

We provide an environment that is supportive, caring and fun, which promotes diversity, equity and inclusion, encourages employee career development and ensures employees receive the training and support to excel.

The Group is committed to providing support and creating awareness for our employee's mental health and wellbeing. We have appointed a number of Mental Health First Aiders, investing in their accredited training.



We also provide a healthcare cash benefit plan & 24/7 employee assistance program as part of a wellness app.

1.3 BUSINESS RELATIONSHIPS (SUPPLIERS, CUSTOMERS, OTHERS)

The principal activity of our main trading subsidiary, Synectics Solutions Limited is the design, supply and support of specialist computerised systems and software, and database bureau services.

Our mission is to empower organisations with the insight they need to combat fraud and create a fairer, more secure society. Our customers trust us to help them stay ahead of fraud, and we ensure our services stay cutting edge by aligning our product roadmap with the ever-evolving global technology landscape

The Group recognise the importance of building and maintaining strong relationships with our suppliers. It is important to the Group to work with reputable suppliers and that our suppliers are paid in accordance with agreed terms for the service they provide.

1.4 THE COMMUNITY AND THE ENVIRONMENT

The Group is committed to maintaining an excellent reputation and strives to achieve high standards. We are selective about who we work alongside to deliver best value while maintaining an awareness of the environmental impact of the work that they do.

A specific ESG committee continues to coordinate initiatives and reporting, including continued public disclosure and commitment to support transparency and collaboration with our value chain as we continue to move towards net zero.

The Group has participated in several charity initiatives, supporting causes including cancer support, mental health awareness and animal charities. The Directors participate in these initiatives.

1.5 BUSINESS CONDUCT AND ETHICS

The Board's intent is always to maintain high standards of business conduct and governance in all of the Company's operations, which is critical in maintaining our reputation for doing the right thing. Our directors and employees are trained on a range of business conduct principles including:

- Data Protection and Privacy
- Modern Slavery
- Corporate criminal offence
- Anti-bribery and corruption
- Anti-money laundering



1.6 THE NEED TO ACT FAIRLY AS BETWEEN VARIOUS SHAREHOLDERS

The Board governs the company at a strategic level, setting its overall direction and tracking performance against objectives. Its purpose is to assess the impact of the company on all stakeholders, and to drive the greatest benefit for all shareholders. In doing so, it has regard for best practice in board governance, and acting fairly as regards all shareholders is one of the board's core principles.

1.7 KEY DECISION: EXPANSION OF ELECTRIC CHARGING POINTS

As part of our commitment to reach net zero, we are committed to all fleet vehicles that are replaced being fully electric or hybrid vehicles. A strategic decision to further increase the number of electric charging points at our head office to support this was made, with these charging points not limited to fleet vehicles, but available for all employees to use to encourage sustainable travel.

1.8 KEY DECISION: ESG COMMITTEE & PUBLIC DISCLOSURE

We recognise the importance of our environmental responsibilities in all our operations, having already invested in a number of projects to reduce our carbon footprint including installing solar energy, Infrastructure for electric vehicles, and implementing free-cooling in our data centres.

A specific ESG committee continues to co-ordinate initiatives and reporting, including continued public disclosure and commitment to support transparency and collaboration with our value chain as we continue to move towards net zero.

