

EXECUTIVE CHAIRMAN'S INTRODUCTION



“We remain committed to continuing to identify and implement improvement of our corporate governance to the benefit of the success and development of our business and to bring long-term value to our stakeholders.”

I am pleased to introduce the Group's Corporate Governance Report on behalf of the Board for the year ended 31 March 2023 and to re-affirm our commitment to conducting business responsibly and maintaining high standards of corporate governance. This reflects the Board's belief that strong and supportive corporate governance is the foundation of a successful business in a competitive and regulated arena.

Detailed within this and the overall Annual Report, we have provided details of the Group's structure and the work of the Board and its Committees during the year that illustrate how our responsibilities have been discharged. In so doing, the Board has sought to comply with the Corporate Governance Code, details of which are noted in the Directors' Report on page 122.

The Board recognises its fundamental role to deliver the long-term success of the Group, generating value for Shareholders whilst looking after its employees and other stakeholders. We have provided more information on those activities in the Stakeholders section on pages 55 to 61. Additionally, the Board contacted all Shareholders who voted against the three resolutions that received >20% dissenting votes at the 2022 AGM to better understand both the reasons behind those votes and to see what (if anything) we could have done to have changed their votes. From the responses received, we have recognised the importance of making clearer, more augmented disclosures going forward, which we trust is evident from the disclosures made within this Annual Report.

In recognition of the importance of our staff, we have been pleased with the success of the Employee Forum, which is now in its second year. Membership of the Forum now includes representation of all our overseas offices and overseas participation in meetings across the Group is encouraged, with meeting times set to suit the various participants. The Employee Value Proposition, which was launched by the Forum in 2022, very much underlines the value placed on engaging with our staff to gain the benefit of their views, skills, knowledge and experience.

This year has also seen a good deal of development within our sustainability framework. Further information can be found in our separate Sustainability Report, which can be found at <https://foresight.group/sustainability-report-fy23> and also on page 46 of this Annual Report.

Regarding the Board membership and our performance, we conducted our second internal Board evaluation in the last quarter of the financial year. The Nomination Committee reviewed the results, which are discussed in the Nomination Committee Report on page 102.

As a Board, we remain committed to continuing to identify and implement improvements to our corporate governance to the benefit of the success and development of our business and to bring long-term value to our stakeholders. I look forward to reporting to you on our progress in the next Annual Report.

Bernard Fairman

Executive Chairman

3 July 2023