








Section 172(1) statement

Foresight Group Holdings Limited is incorporated under Guernsey law, which does not have a statutory equivalent to Section 172(1) of the Companies Act 2006 (“s172”). However, the Board is committed to complying with the UK Corporate Governance Code (the “Code”) and, as required under Provision 5, has undertaken to act in a manner consistent with s172 and give consideration to the matters set out in s172 when making decisions and providing oversight and leadership of the Group.

To illustrate how the Board has considered the matters set out in s172, the table below highlights some of the key decisions and actions taken by the Board over the course of the year.

Examples:

The likely consequences of any decision in the long term	The need to foster the Group’s business relationships with suppliers, customers and others	The desirability of the Group maintaining a reputation for high standards of business conduct	The interests of the Group’s employees	The impact of the Group’s operations on the community and the environment	The need to act fairly as between members of the Company
<ul style="list-style-type: none"> The acquisition of Wellspring Finance Company Limited and its portfolio allowed the Group to increase recurring revenue On 27 October 2023, the Board commenced a share buyback program of up to £5 million as the Board considered this to be an optimal use of cash resources 	<ul style="list-style-type: none"> During the year, the Group conducted a double materiality assessment of the Group’s activities. The double materiality assessment followed the AA1000 Stakeholder Engagement Standard methodology and identified the sustainability matters most material to Foresight and our stakeholders by evaluating their impact on environmental and social factors and how these factors influence our business performance 	<ul style="list-style-type: none"> The Board has committed to initiate an internal audit function in FY25 The Board decided to extend the remit of the Audit & Risk Committee include Governance and Sustainability in recognition of their importance to the Group’s activities 	<ul style="list-style-type: none"> During the year, the Board introduced a recurring agenda item for Board meeting to allow Alison Hutchison, the Board’s workplace representative, to provide feedback directly to the Board on the discussions held at the Employee Forum 	<ul style="list-style-type: none"> Following the outcome of the double materiality assessment, the Board developed and adopted a Group Code of Conduct (the “Code”) to ensure its operations are aligned with sustainability related legal requirements and the internationally agreed upon standards with which it is committed to comply 	<ul style="list-style-type: none"> As part of the review of the Company’s Remuneration Policy, the Chair of the Remuneration Committee wrote to the Company’s largest Shareholders to seek feedback on the proposed new policy to ensure that there was due regard was given to the views of our Shareholders
<p>Read more in:</p> <ul style="list-style-type: none">  Financial Review  Strategic Report 	<p>Read more in:</p> <ul style="list-style-type: none">  Business Review 	<p>Read more in:</p> <ul style="list-style-type: none">  Audit & Risk Committee Report 	<p>Read more in:</p> <ul style="list-style-type: none">  Our Team, Development & Inclusion 	<p>Read more in:</p> <ul style="list-style-type: none">  Sustainability Report 	<p>Read more in:</p> <ul style="list-style-type: none">  Remuneration Report

1. The link is to our Group Sustainability Report on our website.

These decisions include alignment with the Group’s strategy, the interests of our stakeholders and employees, and the impact of the Group’s operations on the community and environment.

Other examples of how the Board has considered the matters set out in s172 can be found in our Stakeholders section on page 36 and our Group Sustainability Report¹.

As a result, the Board considers that it has promoted the success of the Group in compliance with s172 in a manner consistent with the Group’s purpose, values and strategy, having due regard to the Group’s ongoing regulatory responsibilities.