

Responsibility statement of the Directors

In respect of the Annual Report and financial statements

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable Guernsey law, Listing Rules, Disclosure Guidance and Transparency Rules, UK Corporate Governance Code and generally accepted accounting principles.

The Companies (Guernsey) Law, 2008 requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and of the profit or loss of the Group for that year. In preparing these financial statements, the Directors should:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable
- State whether International Financial Reporting Standards as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business

The Directors are responsible for keeping proper accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Group and which enable the Directors to ensure that the financial statements comply with the Companies (Guernsey) Law, 2008. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities, and for ensuring compliance with applicable laws and regulations.

The Directors are responsible for establishing and maintaining adequate internal control over financial reporting and for reviewing the effectiveness of the Group's risk management and internal control systems. They are also responsible for assessing the Group's ability to continue as a going concern and for preparing the going concern statement and the viability statement in accordance with the UK Corporate Governance Code.

The Directors confirm that to the best of their knowledge:

- The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union and give a true and fair view of the assets, liabilities and financial position and profit or loss of the Group
- The Strategic Report includes a fair review of the position and performance of the business of the Group together with the description of the principal risks and uncertainties that it faces
- The Annual Report and financial statements, taken as a whole, is fair, balanced and understandable and provides the information necessary for Shareholders to assess the Group's position and performance, business model and strategy

The Directors have carried out a robust assessment of the principal and emerging risks facing the Group, including those that would threaten its business model, future performance, solvency or liquidity.

Website publication

The Directors are responsible for ensuring that the Annual Report and the financial statements are made available on a website. Financial statements are published on the Group's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Group's website is the responsibility of the Directors. The Directors' responsibility also extends to the ongoing integrity of the financial statements contained therein. Legislation in Guernsey governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Jo-anna Nicolle
Company Secretary

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