

Kuehne+Nagel (UK) Limited

Section 172(1) Statement 2021

The directors are bound by their duties under the Companies Act 2006 (the “Act”) and understand each duty is in the interest of the overall success of the company. This statement sets out how the directors have regard to the matters set out in Section 172 of the Act whilst understanding their roles, including but not limited to the:

- a) Likely consequences of any decision in the long-term;
- b) Interest of the company’s employees;
- c) Need to foster the company’s business relationships with suppliers, customers and others;
- d) Impact of the company’s operations on the community and environment;
- e) Desirability of the company maintaining a reputation for high standards of business conduct; and
- f) Need to act fairly as between members of the company

As an intermediate holding company, the company has no direct customers or employees other than its directors. However, the directors recognise the importance of the wider stakeholders in delivering the strategy and business sustainability through the subsidiary undertakings. The directors are conscientious about our responsibilities and duties to our stakeholders under section 172 of the Companies Act 2006.

The board recognise that the environmental impact of the subsidiary companies’ operations is an ever more important consideration and as such, they promote green behaviours including implementing policies on electric and / or hybrid vehicles, installing charging points at sites and utilizing environmentally friendly commercial vehicles and equipment where possible. In addition, a green approach is adopted in our warehouses and offices by promoting recycling and reducing the use of plastic. We believe this also adds to our positive presence in local communities as an employer.

The board also encourage positive actions within the local community by its subsidiary companies including charitable donations and work in addition to encouraging subsidiary company employees to act positively within the community. Positive actions may reoccur annually, for example, during the Christmas period when employees have the opportunity to nominate a small local charity to receive a donation. In addition, site level charity work / initiatives occur regularly, for example, collections for local food banks or raising money for local hospitals.

The board wishes at all times to maintain Kuehne + Nagel’s strong reputation, and to ensure that decisions are made with a high standard of business conduct in mind. Integrity is a key element of business behaviour throughout the group and the board recognise that the culture and values of the company are fundamental contributors to the overall success of the company in the longer term. The board wishes to set high standards by its conduct and procedures, and be maintained at all levels by our colleagues and carry over into all of our interactions with stakeholders.