

Corporate Governance Statement

The board of directors (the “Board”) of *idverde* UK Limited and its subsidiaries (including main trading subsidiaries *idverde* Limited and T.C Landscapes Ltd) (the “Group”) has adopted the Wates Corporate Governance Principles for Large Private Companies and operates in accordance with the principles of the code. The Wates Corporate Governance Principles for Large Private Companies serves as the framework to demonstrate how directors have regard for the matters set out in section 172(1)(a) to (f) of the Companies Act (CA 2006) when performing their duties. Each of the Six Wates Principles has been considered individually within the context of the Company’s specific circumstances and a short explanation is set out below as to how each principle has been applied.

Principle 1: Purpose and Leadership

An effective board develops and promotes the purpose of a company, and ensures that its values, strategy and culture align with that purpose.

idverde UK Limited (“*idverde*” or “Company”) is a holding company for the UK group (the “Group”). *idverde* is the leading provider of specialist green services, grounds maintenance, parks management, arboriculture, cleansing, facilities management, consultancy, playground and sports & landscape creation services.

idverde wins the majority of its income by tendering for, and the delivery of, long-term maintenance contracts. It has an enviable record for the quality of its service delivery and consequently for retaining contracts when they come up for extension and renewal. The strategy to expand *idverde*’s presence and offer a truly national service delivered via directly employed colleagues is now a demonstrable quality USP in the market.

idverde continues to follow its four point strategy for growth, namely:

- 1 Retaining and renewing existing contracts through the continued delivery of a quality service using a directly employed service provision;
- 2 Organic growth via new contracts;
- 3 Acquisitive growth from selective strategic acquisitions; and
- 4 Continued development of its people, processes and systems.

The Group recognises the importance of having the right corporate culture. Our long-term success depends on achieving our strategic goals the right and fair way, so we look after the best interests of our shareholders, customers, people, suppliers, and other stakeholders.

The directors have acted in the way they consider, in good faith, promotes the success of the Group for the benefit of its members as a whole.

The Group has a clearly communicated Mission, Vision and Values.

Our Mission:

Creating and maintaining landscapes for our clients, employing colleagues who are motivated to do their best, in an environment where they feel valued and proud to work for *idverde*.

Our Vision:

To be the provider of choice for creating and maintaining landscapes for businesses and communities.

Our Values:

Collaboration, Integrity, Innovation, Respect, Responsibility and Focus, are at the heart of everything we do.

Registered Office:

Octavia House,

Westwood Business Park,

Westwood Way,

Coventry, England, CV4 8JP

Registered in England No. 03542918

idverde has in place a risk management programme that seeks to limit the adverse effects on its financial performance, by monitoring levels of debt finance and the related finance costs. Given the size of *idverde*, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the Board. The policies set out by the board of directors are implemented by *idverde*'s central finance department.

idverde regularly assesses risks that impact on the business. This includes our processes and procedures in relation to quality and health and safety. *idverde* has maintained its full accreditation for ISO9001, ISO14001 and ISO45001. As part of our Integrated Management System, *idverde* conducts regular risk assessments and audits with management committed to improving controls and processes. *idverde*'s leadership team regularly reviews the outcomes of such risk assessments together with related health and safety matters. All senior operational directors and managers are encouraged to obtain qualification to NEBOSH certificate level.

Principle 5: Remuneration

A board should promote executive remuneration structures aligned to the long-term sustainable success of a company, taking into account pay and conditions elsewhere in the company.

The Group is committed to being a responsible business. Our behaviour and remuneration is aligned with the expectations of our people, customers, shareholders, communities, and society as a whole. People are at the heart of delivering quality specialist services both internally and externally. For our business to continue to succeed we continually manage our peoples' performance and develop and bring through talent while ensuring we operate as efficiently as possible.

Appropriate and fair levels of remuneration of executive and senior management is essential to delivering on this commitment. Remuneration structures are aligned with performance, behaviours, purpose, values and culture, and the delivery and achievement of strategy to support long term and sustainable success. The Group considers compensation paid by similar companies as a reference point.

Principle 6: Stakeholder Relationships and Engagement

Directors should foster effective stakeholder relationships aligned to the company's purpose. The board is responsible for overseeing meaningful engagement with stakeholders, including the workforce, and having regard to their views when taking decisions.

The need to build strong long-standing relationships with both our customers and suppliers is paramount to the success of the Group and its longevity. We continually develop strategies to maintain and grow our client base and further improve relationship with our suppliers.

The Board and the leadership team regularly present to the senior leaders within the Group and discuss business performance, strategy and decisions in the regular management meetings. The international leadership team of the ultimate parent company also receive similar updates.

The policy of providing employees with information about the Group has been continued through internal media methods in which employees have also been encouraged to present their suggestions and views on the Group's performance. Employees are encouraged to participate in an annual employee survey. Regular meetings are held between local management and employees to allow a free flow of information and ideas.

The Group's approach is to use our long-standing position to create positive change for the people and communities we interact with through a number of initiatives. The *idverde* Community Investment Fund aims to empower local people to deliver sought-after projects that improve their local green space or the public realm, enhance the local environment and boost the wellbeing of local people. The *idverde* Community Investment Fund, which grants up

