
VIRGIN MOBILE TELECOMS LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Section 172 Statement

The directors have acted in good faith in the interest of the shareholders and taken into account the matters set out in section 172 of the Companies Act 2006. This includes the obligation for the directors to have regard for the company's long-term sustainability, and its stakeholders, when making principal decisions of strategic importance during the reporting year. As a responsible business we are committed to conducting our operations with integrity and fairness. Our Code of Conduct sets out our commitment to doing the right thing and maintaining the highest ethical and legal standards.

The company is part of VMED O2 and for administrative efficiencies, the company's key stakeholder engagements are conducted at operational level led by members of the Executive Management Team which also include the directors (Executives). The Executives have the delegated authority to manage the day-to-day affairs of the operating businesses within the group. Each Executive Sponsor heads a business division, is supported by specialist teams tasked with understanding the needs and priorities of the key stakeholders, and ensures that the Executives are fully briefed on such matters before making strategic decisions. In discharging their duties, each director has adopted the group's governance framework including the interest of the company and group's stakeholders when taking decisions. The directors also considered the relevant matters to the extent necessary for the understanding of the development, performance and position of the company. For example, the Board is committed to matters of concerns to the wider stakeholder and received the appropriate information to enable them the consideration and approval of the Group's Modern Slavery Statement and the company's payment practices report as required by law. Further details of how the group considers the matters set out in section 172 of the Companies Act 2006 are set out in the Section 172 of the consolidated Annual Report of VMED O2 UK Limited.

This report was approved by the board and signed on its behalf by:



E Medina Malo
Director

Date: 22 June 2023