
GRANSTONE HOLDCO LIMITED (FORMERLY VMED O2 NETWORKS LIMITED)

**STRATEGIC REPORT (CONTINUED)
FOR THE SEVEN MONTH PERIOD ENDED 31 DECEMBER 2023**

Section 172 Statement

The directors are committed to act in good faith in the interest of the shareholders, whilst considering 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 period. 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 Virgin Media O2 and for administrative efficiencies the company's key stakeholder engagements are conducted at group level led by members of the executive management team including the directors (executives, each referred to as executive sponsor). 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 and is supported by specialist teams tasked with understanding the needs and priorities of the key stakeholders and ensuring that the executives and the directors are fully briefed on such matters before making strategic decisions.

In discharging their director's duties, the directors have adopted the group's governance framework and the interest of the group's stakeholders when taking decision. The directors also considered the relevant matters to the extent necessary for the understanding of the development, performance, position of the company. As an example, the directors considered matters of concerns to the wider stakeholders and the long-term sustainability of the company and the group in respect the acquisition of an associate company in the group and the disposal of part of the stake in a group company to an external investor. Further details of the group's stakeholder relationship and engagement can be found in the Corporate Governance Report of the consolidated Annual Report of VMED O2 UK Limited for the year ended 31 December 2023.

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



J R Gill
Director

Date: 24 September 2024