

## **Almus Pharmaceuticals Limited (the “Company”) Section 172(1) statement for the year ended 31 August 2020**

Section 172 of the Companies Act 2006 requires a director of a company to act in the way he or she considers, in good faith, would most likely promote the long term success of the company for the benefit of its members as a whole and in doing so have regard (amongst other matters) to

- a. *the likely consequences of any decision in the long term;*
- b. *the interests of the company's employees;*
- c. *the need to foster the company's business relationships with suppliers, customers and others;*
- d. *the impact of the company's operations on the community and the environment;*
- e. *the desirability of the company maintaining a reputation for high standards of business conduct; and*
- f. *the need to act fairly as between members of the company.*

As a part of their induction, the Directors of the Company are briefed on their duties including those under section 172(1) and they can access professional advice on these either from the Company Secretary or, if they judge necessary, from independent advisors for effective discharge of their duties.

When making any decisions, during the year ended 31 August 2020, the Directors considered, both individually and together, the matters set out in section 172(1)(a-f) and have acted in a way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members, as a whole. Below are some of the ways in which the Directors have engaged with various stakeholders and fulfilled their duty under this section.

Employees: The Directors pursue a policy to promote diversity and inclusion among employees. The Company either directly or through its affiliate companies, has various formal and informal processes to actively engage with its employees. These may include employee performance reviews/ appraisals, communications through email, intranet, bulletin boards and town hall meetings. The Directors use these processes and engagements to understand employees' views and take these into account while making decisions.

Customers, Suppliers and other stakeholders: The Directors strongly believe in operating in a transparent way, in the marketplace, and treating its customers, suppliers and other stakeholders both equitably and fairly. The Company whether directly or through its affiliate companies, engages with these stakeholders through multiple channels. These would typically include face-to-face interactions, social media interaction, surveys, meeting, and corporate website. These engagements provide the Directors with a broad and diverse understanding of issues most relevant to these stakeholders and allows them to take into account the interest of these stakeholders while performing their duty under section 172(1).