**SECTION 172 (1) STATEMENT**

**ICP HOLDINGS LIMITED**

The Directors of ICP Holdings Limited and its UK subsidiary companies confirm that in discharging their duty to promote the success of the company, they have regard to the matters as set out in Section 172(1) (a) to (f) of the Companies Act 2006 (CA).

The Directors are aware of their responsibilities to take into consideration the interests of all stakeholders in their decision making process and to promote the success of the Group in accordance with Section 172. The Directors continue to pay full regards to the interests of the Group’s stakeholders, including the impact of its activities on its employees, shareholders, capital providers, regulators, suppliers, the environment and on the Group’s reputation. Whilst always acting in good faith and exercising fairness and equality the Directors also consider what is most likely to promote the success of the Group in the interests of its members.

The importance of giving due consideration to all stakeholders is a continuous and ongoing process, including the following:

* The Directors fully understand the commitment to act responsibly towards shareholders and act accordingly.
* The Group has a Diversity and Inclusion policy that sets out the principles to ensure fairness and equality in the workplace across all levels of the Group.
* The Directors understand that the quality and experience of their employees are fundamental to the success of the Group and the quality of the service it provides. The Directors consider the training and development of its workforce to be key and therefore promotes a commitment to training both internally and externally.
* The Group is fully committed to working responsibly with its suppliers ensuring that those in the supply chain do not engage in slavery or human trafficking and regularly reviews its policies and procedures to ensure that they are up to date and reflect the changing regulatory environment. There is also a whistleblowing procedure in place to ensure that employees can raise any concerns that they may have.
* The Group works closely with Lloyd’s, the FCA and overseas regulators. It places a high degree of importance on understanding and fully complying with all regulatory requirements.

For further information as to how the Directors of each relevant company are complying with their statutory duty under Section 172 of the Companies Act, please refer to the Strategic Report within the Annual Report and Financial Statements of each company which can be found on the Companies House website https://www.gov.uk/government/organisations/companies-house