

## **Section 172(1) Statement**

Somerset Bridge Group Limited and its subsidiaries depend on the trust and confidence of its stakeholders to operate sustainably in the long-term. The Group seeks to put its customers' interests first, invests in its employees, works closely with its suppliers and partners, supports the communities in which it operates and strives to generate sustainable profits for shareholders.

The Directors of the Company have acted in accordance with their duties codified in law, which include their duty to act in the way in which 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, having regard to the stakeholders and matters set out in section 172(1) of the Companies Act 2006. Section 172 considerations are embedded in decision making at Board and Board Committee level and throughout the Company and Group. Issues, factors and stakeholders which the Directors have considered when discharging their duty under section 172(1) are detailed throughout this Strategic Report. Our mission, objectives and values are set out below. The Directors have engaged and have had regard to our stakeholders and the effect of doing so on principal decisions taken by the Company during the financial year. A summary of stakeholder matters is laid out within this Strategic Report.

The Group's mission is to build a sustainable and innovative business that offers transparent insurance products and an efficient and fair service to policy holders. The Group places customers at the core of everything it does and is focused on continuous improvement; we are committed to developing products and services that best meet policyholder needs at affordable prices. The Group provides an exceptional customer experience by optimising technology and customer interaction, recognising the need to provide flexible and quick customer contact solutions in today's fast-paced environment.

The Group draws on its five core values in all aspects of its strategy and operations. The Group recognises the value of its people and culture in achieving its mission and purpose. The core values are:

- Innovative – Approaching work with a creative mindset and a passion to do things differently;
- Collaborative – Developing an environment of harmony and equality where best practices and ideas are shared;
- Knowledgeable – Demonstrating expertise and curiosity in an environment that nurtures employee development;
- Fair and Transparent – Building an honest, open and respectful environment where a consistent approach is adopted;
- Efficient – Striving for success through a culture of continuous improvement.