

Section 172(1) statement

The Directors have had regards to the matters set out in section 172(1) of the Companies Act 2006 as follows:

- the documents governing the financing and other principal transactions to which the Group is party (together, the “Transaction Documents”) have been formulated with the aim of achieving the Group’s purpose and business objectives, safeguarding the assets of the Group and promoting the success of the Group;
- the Group has no employees and therefore is not required to make any disclosures in the strategic report or Directors’ report regarding associated matters;
- the Group, through engaging OpCo, prioritises maintaining strong business relationships with customers, partners (including suppliers) and others:
 - Customers: Customers are central to the Group’s purpose and it prioritises customer satisfaction by continuously enhancing credit offerings. This is achieved through the monitoring of the customer outcomes forum to drive customer improvement initiatives, as well as the provision of credit building tools.
 - Partners: The Group is committed to building long term, fair and transparent relationships with its partners, ensuring that it engages with entities sharing the Group’s purpose and values;
 - Regulators and governing bodies: The Group recognises the importance of compliance with regulatory requirements and actively engages with regulatory bodies to stay ahead of industry issues;
 - Debt investors: The Group issues monthly securitisation investor reports to debt investors which analyse the performance of the Group’s portfolio and its subsequent ability to service and repay debt as and when it falls due;
 - Shareholders: The Group’s shareholders are represented on the Board and have regular insight into the performance of the Group and can influence overall business strategy;
- as a securitisation vehicle, the Group has no physical presence and accordingly has minimal impact on the community and the environment, and therefore is not required to make any disclosures in the strategic report or Directors’ report regarding associated matters; and
- the Group has appointed various entities to perform certain roles strictly governed by the Transaction Documents, fee arrangements agreed in advance and supplier invoices paid strictly in accordance with the Transaction Documents (including a specified priority of payments).