

Sunbelt Rentals Limited

Statement by the directors in performance of their statutory duty in accordance with s172(1) of the Companies Act 2006

The directors of the Company consider that they have, both individually and collectively, acted in good faith in a way which would most likely promote the success of the Company for the benefit of the members as a whole, and in doing so have had regard (amongst other matters) to factors (a) to (f) as set out in s172(1) of the Companies Act 2006 for the decisions taken during the year ended 30 April 2023. In making this statement, the directors have considered the following matters:

- **the likely consequences of any decision in the long-term:** the Directors monitored progress against the Company's strategy, Sunbelt 3.0, during the year and concluded that it will support the long-term success of the Company. Shorter term expectations in supporting that strategy are approved as part of the annual budgeting process, against which the performance of the Company is then monitored. Decisions taken during the year are made in the context of the Company's strategy in order to ensure that they are consistent with that strategy, take account of the Company's principal risks and are in line with the Company's capital allocation policy, which is designed to support long-term value generation for all stakeholders;
- **the interests of the Company's employees:** our people are critical to the success of our business and a core component of our business model. We endeavour to recruit the best people, train them well and look after them so that they provide the best possible service for our customers and remain with us for the long-term. The Directors have ultimate responsibility for ensuring the Company's decisions consider the interests of our employees and during the year addressed the findings from this year's employee survey;
- **the need to foster the Company's business relationships with suppliers, customers and others:** managing the Company's relationships with suppliers and customers is critical in ensuring the Company delivers on its strategy. We dedicate account teams to our national customers to ensure that we maintain an ongoing dialogue, while local customers are managed at a store level to enable us to respond at all levels of the organisation appropriately. For suppliers, our central procurement teams manage supplier relationships with dedicated account managers for major suppliers. The directors receive regular updates on our relationships with suppliers and customers, and have ultimate responsibility for approving investments made;
- **the impact of the Company's operations on the community and the environment:** the Company seeks to have a positive impact on the communities in which it operates and minimise the environmental impact of its operations. Examples of our community initiatives and the environmental steps we take are provided in further detail in the Group's Annual Report & Accounts for the year ended 30 April 2023;

- **the desirability of the Company maintaining a reputation for high standards of business conduct:** the Company regularly reviews and updates, where appropriate, its business conduct and ethics policies and ensures that these are communicated to employees, are readily available to employees, customers and suppliers and that appropriate training is undertaken by relevant employees on a regular basis to reinforce the Company's policies. The Group's business ethics and conduct policy under which the Company operates is available on the Group's website, while employee specific policies are provided in the Company's employee handbook; and
- **the need to act fairly as between members of the Company:** the Company always seeks to ensure that its communications are transparent and its actions are in accordance with the Company's stated strategic aims to promote the long term success of the Company.

Further details as to specific actions taken are provided in the Group's Annual Report & Accounts for the year ended 30 April 2023.

Approved by the Board on 13 September 2023 and signed by the Company secretary on its behalf.



E Watkins
Company secretary

13 September 2023