

**Statement by the directors' in relation to The Companies Act 2006; Section 172(1)
Statement**

As required by section 172(1) of the Companies Act 2006, the directors of Agrioil UK Holdco Limited ('the Company') must act in the 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, and in doing so have regard (amongst other matters) to:

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

The company's section 172 (1) statement also includes:

- the main methods the directors have used to engage with stakeholders and understand the issues to which they must have regard; and
- information on the effect of the Company's decisions and strategies during the financial year

The directors believe the following matters are relevant in complying with section 172(1) of the Companies Act 2006:

- **Likely consequences of any decision in the long term**

The Company's business strategy is focused on achieving success for the Company in the long-term. In setting this strategy, the directors' take into account the impact of relevant factors and stakeholder interests on the Company's performance. The directors also identify material risks facing the business and set risk objectives.

- **The interests of the Company's employees**

Being a holding company, the Company does not at present have any direct employees. Further information is noted below, under "Stakeholders".

- **The need to foster the Company's business relationships with suppliers, customers and others**

Being a holding company, the Company has no customers and few third-party suppliers (namely, for corporate services, accounting and legal advice). Further information is noted below, under "Stakeholders".

- **The impact of the Company's operations on the community and the environment**

Being a holding company, the Company has minimal direct impact on the

community and the environment. Further information is noted below, under "Stakeholders".

• **The desirability of the Company maintaining a reputation for high standards of business conduct**

The directors' intention is to behave responsibly and to ensure that the business operates in a responsible manner, acting with the high standards and good governance.

• **The need to act fairly as between members of the Company**

The company's sole shareholder is 1000270084 Ontario Limited.

The directors' are supported in the discharge of their duties by:

- continuing training to further their understanding of their duties and obligations under applicable law and regulation;
- processes which ensure the provision of timely information to the directors'; and
- agenda planning for board meetings to provide sufficient time for the consideration and discussion of key matters.

Stakeholders

The directors' understand the importance of engagement with all of its stakeholders and give appropriate weighting to the outcome of its decisions for the relevant stakeholder in weighing how best to promote the success of the Company. To ensure an efficient and effective approach, certain stakeholder engagement is led at the Company level, in particular where matters are of group-wide significance or have the potential to impact the reputation of OTPPB as a group.

Stakeholder	Engagement
Employees	Being a holding company, the Company does not have any direct employees.
Suppliers	Being a holding company, the Company only has a few direct third-party suppliers, in respect of corporate services, accounting and legal advice.
Regulators	Being a holding company, the Company has only limited interaction with regulators. The director's intention is to behave responsibly and to ensure that the Company's business operates in a responsible manner, acting with the high standards and good governance. In doing so, the directors' believe they will achieve the Company's long-term business strategy and further develop the Company's reputation.

Community and Environment	The Company shares a registered office in London with other UK subsidiaries of the OTPPB group and has minimal direct impact on the community and the environment.
Shareholders	The directors' seek to behave in a responsible manner towards the Company's sole direct shareholder, 1000270084 Ontario Limited. The directors' communicate information relevant to 1000270084 Ontario Limited, such as its financial reporting.

Key Decisions in the year

Throughout the year, senior management regularly discuss the corporate development strategy. As the Company is part of a wider group, duties of the directors' of the Company are exercised in a way that is most likely to promote the success of the Company for the benefit of the group as a whole.

In September and October 2024, the board approved the entry into an asset purchase agreement relating to the acquisition of additional shares in Olivoil Investments S.A. The company operates within the agriculture sector, specifically focusing on support activities for crop production, fruit and tree nut farming, and grain and oilseed milling. The board considered the rationale for the transaction in the context of the group's corporate development strategy and efforts to enhance our existing holding. The strengthened portfolio will provide greater potential, allowing the Company to leverage its investment in Olivoil Investments S.A. to drive future growth and capitalize on emerging opportunities, aligning with the overall corporate objectives.