

Hutchison 3G UK Holdings Limited (the “Company”)

Statement by the directors in performance of their statutory duties in accordance with Section 172 Companies Act 2006

Section 172 of the Companies Act 2006 requires a director of a company to act in the way he or she considers, in good faith, would most likely promote the success of the company for the benefit of its members. In doing this, section 172 requires directors to have regard amongst other matters to, the:

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

In discharging our section 172 duties, we have regard to the factors set out above. In addition, we also have regard to other factors which we consider relevant to the decision being made. Those factors, for example, include the interests and views of members of the Group. By considering the Company’s purpose, vision and values together with its strategic priorities and having a process in place for decision making, we aim to make sure that our decisions are consistent.

We delegate authority for day-to-day management of the Company to executives and then engage management in setting, approving and overseeing execution of the business strategy and related policies. Board meetings are held periodically where the directors consider the Company’s activities and make decisions. As a part of those meetings, the directors receive information in a range of different formats to ensure that they have regard to section 172 matters when making relevant decisions. For example, each year we assess the strength of the Company’s balance sheet and prospects relative to market uncertainties and make decisions about the payment of dividends. In making our decision, we considered a range of factors. These included the long-term viability of the Company; its expected cash flow and financing requirements; the ongoing need for strategic investment in our business and the expectations of our shareholder as the supplier of long-term equity capital to the Company.

As the principal activity of the Company is to act as a holding company for the other entities in the group to provide loan facilities to subsidiary and fellow subsidiary undertakings, the Company has had no commercial business, and no employees, customers or suppliers other than other Group companies during the period and as such the breadth of stakeholder and other considerations that would apply in many other companies have generally not applied to the decisions made by the directors.

As the Board of directors, our intention is to behave responsibly towards our shareholders and treat them fairly and equally, so they too may benefit from the successful delivery of our plan. Also, in a responsible manner, operating within the high standards of business conduct and good governance expected for a business such as ours, and in doing so, will contribute to the delivery of our plan. The intention is to nurture our reputation, through both the construction and delivery of our plan, that reflects our responsible behaviours.

13 December 2021