

## s.172 statement – UOP LIMITED

The following statement describes how the directors have had regard to the matters set out in section 172(1)(a) to (f) when performing their duty under section 172 of the Companies Act 2006.

We recognise the importance of clear communication and proactive engagement with our stakeholders. Comprehensive engagement enables informed decision making and is integral to the long-term success of the company. In the table below, and in accordance with the Large and Medium-sized companies and Groups (Accounts and Reports) Regulations 2008 (as amended by the companies (Miscellaneous Reporting) Regulations 2018) (the 'Regulations'), we set out our stakeholder groups, as required by the Regulations, how we engage with them and the impact of that engagement.

Stakeholder group	How we engage	Impact of engagement
<b>Workforce</b>		
<p>We create a workplace where our people can learn and develop their careers while contributing positively to our brand and initiatives. Our key aims for the workforce are as follows:</p> <ul style="list-style-type: none"> <li>maintain a low level of staff attrition;</li> <li>encourage employee engagement with our business in the context of the current market;</li> <li>encourage idea and knowledge-sharing to capitalise on employee ideas and initiatives that could add value to the business; and</li> <li>encourage a healthy work-life balance.</li> </ul>	<p>We have engaged with our workforce in a variety of ways and some specific initiatives are highlighted below:</p> <ul style="list-style-type: none"> <li>one-on-one meetings;</li> <li>town halls; and</li> <li>departmental meetings.</li> </ul>	<p>The engagement initiatives with employees enabled us to:</p> <ul style="list-style-type: none"> <li>identify key employee-related issues and give employees an opportunity to share ideas with management that could add to the value of the business; and</li> <li>effectively communicate business performance and targets.</li> </ul>
<b>Customers</b>		
<p>We have identified our key customers as those who have the highest impact on our short-to-medium term business. We have engaged with our customers to achieve the following objectives:</p> <ul style="list-style-type: none"> <li>improve customer engagement metrics;</li> <li>improve product quality and product and service offering; and</li> <li>build and maintain positive customer relationships.</li> </ul>	<p>We have engaged with our customers during the year in many forms, some of the highlights as below:</p> <ul style="list-style-type: none"> <li>face to face meetings;</li> <li>telecoms/video conferencing;</li> <li>UOP events;</li> <li>executive level meetings;</li> <li>external conferences (ERTC, EPCA etc); and</li> <li>specific training courses.</li> </ul>	<p>The customer engagement initiatives resulted in:</p> <ul style="list-style-type: none"> <li>proactive engagement offering solutions to improve customers' business;</li> <li>cover all levels within company including senior executives; and</li> <li>improving reliability of assets.</li> </ul>
<b>Suppliers</b>		
<p>Engagement with suppliers is managed as a part of Honeywell global procurement organisation.</p> <p>For more information on Honeywell International's supplier code of business conduct please refer to <a href="http://www.honeywell.com/en-us/company/integrity-and-compliance.com">www.honeywell.com/en-us/company/integrity-and-compliance.com</a></p>	<p>Directors' engage with suppliers on individual and exceptional basis through procurement teams, in cases where there are any escalations.</p>	<p>Some of supplier engagement initiatives resulted in improved supplier satisfaction and building our reputation with potential customers and suppliers.</p>

The company's ultimate controlling party, Honeywell International Inc, shapes the business strategies for the group which has an impact on the long-term development of the company. In practice, all decisions and policies affecting employees, suppliers and business relationships with stakeholders are implemented by the directors in line with the business strategies decided at the group level and promote the interests of the ultimate controlling party and group as a whole. For further information on the strategy and governance of Honeywell International Inc please refer to [www.honeywell.com](http://www.honeywell.com).

## Principal Decisions

Being a part of a large multinational group of companies, UOP Limited adheres to policies and procedures which are often set by the ultimate parent company, Honeywell International Inc. During the year there were no principal decisions, within the context of Section 172 reporting, for the company to disclose.