

Robinson plc

Statement of Compliance with the
QCA Corporate Governance Code

Dated 3 November 2022

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The Group applies the Quoted Companies Alliance's Corporate Governance code ('QCA Code').

As Chairman it is my responsibility to ensure the Company complies with the QCA Code and where the Company deviates from it to explain why the Directors believe this to be in the best interests of the Company. In this report, we share the Company's good corporate governance structure and where our approach differs from the QCA Code, we provide an appropriate explanation.

The Board judges that the Group complies with the Code but is committed to continuously improving its governance.

Here we explain how we implement the 10 principles of the QCA Corporate Governance Code in practice.

| Principle | Commentary |
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| <p>1 Establish a strategy and business model which promote long-term value for shareholders</p> | <p>Robinson specialises in partnering Brand Owners in the Food, Personal Care and Household markets across Europe to deliver innovative rigid plastic packaging that facilitates brand differentiation, product protection and ease of use for consumers.</p> <p>We formally update our strategy on an annual basis and use this to create a rolling 3-year business plan. Progress against this plan is reviewed at least once per quarter.</p> <p>Our approach is to work in close collaboration with our customers who share our commitment to the circular economy and leverage this experience across our business. We recognise that we can make an important contribution through reducing the amount of plastic we incorporate in our products, using recycled material where technically and economically feasible and designing supply chains that allow reuse of materials.</p> <p>Through excellent execution of our strategy, we expect sales growth slightly ahead of the market which, together with internally driven operational efficiencies, will leverage our cost base to drive competitive profitability improvements thus delivering sustained shareholder value.</p> <p>The 2021 Annual Report incorporates an explanation of our strategy and business model. A copy may be accessed on the Robinson plc website.</p> |
| <p>2 Seek to understand and meet shareholder needs and expectations</p> | <p>Robinson will maintain a regular dialogue with existing and potential investors both directly and through its brokers to communicate its strategy and understand shareholder expectations.</p> <p>The Board actively engages with shareholders at least once per year at the Annual General Meeting. This allows Executive Management and the Board to share progress, articulate plans and hear investors' views.</p> <p>The company undertakes external investor roadshows and the company's broker provides written investor feedback after all presentations and meetings. This is circulated to the Board so that investor views can be heard and acted upon.</p> <p>In addition to these meetings, the Board seeks to communicate the Company's intentions and set expectations to shareholders through the Annual Report.</p> <p>To ensure clear and accurate shareholder communication, consultation with the company's Nominated Advisor occurs before forecasts are set and announcements are made through the Regulatory News Service.</p> <p>The Board takes shareholder feedback very seriously and seeks to gauge investor sentiment via the company's Nominated Advisor and other public feedback mechanisms.</p> <p>Details of all shareholder communications are provided on the Robinson plc website.</p> |
| <p>3 Take into account wider stakeholder and social responsibilities and their implications for long-term success</p> | <p>Robinson is aware of its corporate social responsibilities and the need to maintain balanced relationships with its shareholders, employees, customers, suppliers and other stakeholders.</p> <p>The Directors are taking a progressive view and working towards best-practice in this area. Specific plans for Safety, Diversity and Sustainability have been reviewed and where necessary, interventions have driven further progress.</p> |

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| | <p>The 2021 Annual Report includes a summary of how the Board has engaged with various stakeholders during the year and any actions or outcomes arising. A copy may be accessed on the Robinson plc website.</p> |
| <p>4 Embed effective risk management, considering both opportunities and threats, throughout the organisation</p> | <p>The Directors have set in place a thorough risk management process that identifies the key risks faced by the Group and ensures that processes are adopted to monitor and mitigate such risks as follows:</p> <ol style="list-style-type: none"> 1. The Board meets annually to identify risks and review strategy; 2. Risks are assessed during the annual planning and budget process; 3. The Senior Leadership Team records each risk, describing mitigation measures and any proposed future actions; 4. The status of the most significant risks is reviewed regularly at Senior Leadership Team meetings; and 5. The Group's Audit and Risk Committee assist the Board in monitoring risk management across the Group. <p>Further information, including the principal risks and uncertainties faced by the Group can be found in the 2021 Annual Report.</p> |
| <p>5 Maintain the board as a well-functioning, balanced team led by the chair</p> | <p>The Board consists of a Non-Executive Chairman, two other Non-Executive Directors, a Chief Executive and a Finance Director.</p> <p>The Chairman of the Board is Alan Raleigh and the Group's business is run by the Chief Executive (Helene Roberts) and the Finance Director (Mike Cusick). The Board considers that both Alan Raleigh and Sara Halton are independent, but Guy Robinson is not due to his length of service with the Company.</p> <p>At present the Board does not comply with the QCA Code's requirement that at least half of Directors of the Board should be independent Non-Executive Directors, the Board plans to seek the recruitment of a new Independent Non-Executive Director in the medium term to address this.</p> <p>The Company Secretary is responsible for ensuring that Board procedures are followed and for compliance with all applicable rules and regulations. Mike Cusick, who is also the Finance Director, performs the role of Company Secretary, providing an internal advisory role to the Board. He is supported and guided in this role by the Company's legal advisors.</p> <p>The QCA's guidelines state that the role of Company Secretary should not be held by an Executive Director, and as such the Company does not currently comply with this requirement. It is the Board's view that the present size and complexity of the business does not necessitate a separate role of Company Secretary. This position will be kept under review by the Board.</p> <p>The Senior Independent Director ('SID') acts as a sounding board and intermediary for the Chair or other Board members. The SID is responsible for leading the performance evaluation of the Chair, the search for a new chair, and chairing meetings of the NED's without the Chair being present. Sara Halton was appointed as the SID in September 2020.</p> |
| <p>6 Ensure that between them the Directors have the necessary up-to-date experience, skills and capabilities</p> | <p>The Board continues to assess the skills of the Directors to ensure it has the mix of capabilities required to deliver the strategy of the business for the future.</p> <p>Further information relating to the skills of the Directors and the functioning of the Board may be found in the Corporate Governance section of the 2021 Annual Report. A copy may be accessed on the Robinson plc website.</p> |
| <p>7 Evaluate board performance based on clear and relevant objectives, seeking continuous improvement</p> | <p>The Board evaluates its own performance and its effectiveness at each Board meeting.</p> <p>A formal review of the effectiveness of the Robinson plc Board was concluded in 2020. The purpose was to perform a comprehensive, independent and objective evaluation of the effectiveness and performance of the Robinson plc Board and its three committees. In line with best practice, this evaluation was externally and independently facilitated by Board Excellence Limited, who have no connection with the Company or any individual Director. All Directors fully engaged in the process and the anonymity of respondents in both the online survey and one-to-one meetings was ensured in order to promote an open and candid exchange of views.</p> |

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| | <p>The evaluation identified areas of strength in the way that the Board currently operates, and also identified some areas for enhancement. There is an action plan in place to improve in the areas identified.</p> <p>The Board will consider the benefits of an external evaluation of the Board every 3 years.</p> |
| <p>8 Promote a corporate culture that is based on ethical values and behaviours</p> | <p>Our primary aim is to provide a safe and healthy environment for our employees. At each of our sites we have health & safety procedures in place which are regularly reviewed and updated to provide such information, training and supervision as required.</p> <p>We recognise the importance of training and education for our people. Our main businesses were early adopters of the ISO 9001 Quality Standard and Investors in People and we remain committed to helping our people achieve their maximum potential.</p> <p>The Board is responsible for ensuring we achieve the highest standards of business integrity and ethics. We have policies in place across all key areas of the business operations which are formally reviewed by the Board annually, including discrimination and harassment, bribery and corruption, competition law compliance and conflicts of interest.</p> <p>We do not tolerate any form of discrimination on grounds of age, race, colour, sex, religion, sexuality or disability. We do not tolerate any forms of harassment at any level within our organisation or when dealing with people from outside.</p> <p>We are committed to international human rights standards. We do not use child labour and check suppliers in this respect. We do not tolerate unfair discrimination. We comply with laws and standards on working hours.</p> <p>We take the welfare of our employees both past and present very seriously, recognising that an involved caring community is a more satisfying place to work. A Group pension plan is in place and we encourage employees to save for their retirement. We publish a Group magazine every 6 months that is distributed to all employees and pensioners. We have a Group Welfare Officer, who inter alia looks after the foundation club (for retired employees), a visitors' panel and the annual pensioners' party</p> <p>An open culture is encouraged within the Company with regular communications to staff regarding progress and staff feedback is regularly sought.</p> |
| <p>9 Maintain governance structures and processes that are fit for purpose and support good decision-making by the board</p> | <p>The Board has overall responsibility for promoting the success of the Company. The executive Directors are responsible for day-to-day operational management. The non-executive Directors are responsible for bringing independent and objective judgement to Board discussions and decisions.</p> <p>The roles of Chief Executive and non-executive Chairman are clearly separated. The Chairman is responsible for overseeing the running of the Board, ensuring that no individual or group dominates the Board's decision-making and ensuring the Non-Executive Directors are properly briefed on matters. The Chairman has overall responsibility for corporate governance matters and chairs the Nomination Committee. The Chief Executive is responsible for implementing the strategy of the Board and managing the day-to-day business activities. The Finance Director is responsible for ensuring that Board procedures are followed and applicable rules and regulations are complied with.</p> <p>The Board meets regularly on dates agreed each year for the calendar year ahead. The Board met 12 times in 2021 and plans to meet 12 times in 2022, additional meetings can be called as and when deemed necessary. A formal schedule of matters requiring Board approval is maintained covering such areas as strategy, approval of budgets, financial results, Board appointments and dividend policy.</p> <p>The Board operates Audit and Risk, Remuneration and Nomination committees. The roles of the various committees, including their terms of reference, are set out in the Corporate Governance section of the Company's website and in the 2021 Annual Report.</p> |

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| <p>10 Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders</p> | <p>The Company recognises that a healthy dialogue should exist between the Board and its stakeholders to better enable interested parties to come to informed decisions. Further details on engagement with key stakeholders is included in the Section 172(1) statement in the 2021 Annual Report.</p> <p>Details of all shareholder communications are provided on the Robinson plc website.</p> <p>The Non-Executive Directors attend the AGM and have the opportunity to attend other meetings with shareholders and do so from time to time or as requested. The Board is kept informed on market views about the Group.</p> <p>All shareholders are invited to make use of the AGM to raise any questions regarding the management or performance of the Group. Following the Company's AGM, the outcome of the votes are published on the Robinson plc website.</p> |
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Alan Raleigh
Chairman
3 November 2022