

STATEMENT OF THE DIRECTORS DUTIES IN PERFORMANCE OF S172(1) COMPANIES ACT 2006

The board of directors of Timpson Holdings Limited consider that both individually and together for the year ended 27 September 2025 they have acted in the way they consider, in good faith and by taking their legal duty into account, would be the most likely to promote the success of the group for the benefit of its members as a whole and having regard to the matters set out in s172 (1)(a-f) as below:

- a) The likely consequences of any decision in the long term;
- b) The interests of the group's colleagues;
- c) The need to foster the group's business relationships with suppliers, customers and others;
- d) The impact of the group's operations on the community and the environment;
- e) The desirability of the group maintaining a reputation for high standards of business conduct; and
- f) The need to act fairly between members of the group.

a) The likely consequences of any decision in the long term

The directors have regard to the likely consequences of their decisions on the long term objectives and sustainability of the group, its stakeholders and the community whilst also preserving its values and culture.

With this in mind, when a dividend is proposed it is important to confirm the availability of distributable reserves whilst also considering cash requirements for future capital investment and without prejudicing the position of other creditors.

We regularly assess the profitability of each of our branches on an individual basis and will make the decision to close one if the costs outweigh the takings. This decision would be made on a long term view and closing one branch will have an overall positive impact on group profitability. Every effort will be made to relocate our valued colleagues to nearby branches.

Investment in skills and training is an area where initial costs are more than outweighed by long term benefits. We will strive to train our colleagues to the highest standard possible as they are our greatest investment.

We are a business built on our standards and reputation and would not take a decision which would have a detrimental impact on this whether in the short term or the long term. We are dedicated to ensuring we maintain our culture whilst achieving our purpose.

b) The interests of the group's colleagues

Our colleagues are the face of our business, so it is crucial they embody a 'Superstar' mentality: a positive attitude, a drive for innovation, and a commitment to excellence. Of even greater importance is the support provided to our colleagues by their Area Team. We encourage open and honest feedback from all colleagues about the support they receive from their Area Team and our annual 'Happy Index' reflects this with a record 82.8% of colleagues responding and 62% of them returning a score of 10/10 (and 91.7% returning a score of 7/10 or above). Our branch colleagues scored their Area Teams a new record Happy Index score of 92.5% which is evidence of how effectively our areas are supported. The board receives reports on the results of these surveys together with action plans for management to take forward.

It is important that our Area Managers know the colleagues in their team on both a professional and a personal level. Our colleagues therefore know that they have the support network there to help them if they need it.

Our Area Managers also have strong relationships with each other which enables them to share ideas and experiences to the benefit of the whole group.

The directors make an effort to visit as many branches as possible to talk to the colleagues which gives them the opportunity to hear their ideas and see first hand where any improvements can be made. To this extent, we also encourage all of our office-based colleagues to work a day in a branch at least once a year alongside our branch colleagues. In addition to this, all of our office based colleagues have selected a 'buddy branch' who they keep in regular contact with and also work with for one day each year.

Open lines of communication are vital to our success with regular Town Hall meetings being held at Timpson House and weekly 16 page printed newsletters being sent to all of colleagues. John Timpson, Chairman, sends a weekly video message providing all colleagues with updates which is very well received by colleagues. Maintaining high standards and having absolute trust in our colleagues are the key attributes which have done, and continue to drive our success.

c) The need to foster the group's business relationships with suppliers, customers and others.

Without a doubt, loyal customers are our greatest asset who provide our most effective and cheapest form of advertising. The colleagues in our branches have the freedom to do anything they like to amaze our customers and keep them coming back. Our colleagues give great service which can be tailored to each customer and they have the right to offer deals and resolve complaints in branch. Spending time talking to and listening to a customer makes them feel important which is key to our success. Mystery shoppers also visit our branches to provide a report on our colleagues' service levels and there is the opportunity for all customers to complete an online feedback form if they wish.

We carry out our business with similar-minded people whom we like and build on this to forge strong and lasting partnerships which is important for our long-term success. Every 2 – 3 years we hold a 'Partners Lunch' which is attended by our suppliers to update them on our performance and plans for the future and also as a way for us to communicate our gratitude to them for being part of our success story.

We are part of the Social Recruitment Advocacy Group which is an organisation that promotes inclusive recruitment practices to hire people from disadvantaged groups who may be overlooked by the traditional labour market. We have spoken at many of their events to encourage employers to provide opportunities for those facing barriers to employment, such as individuals with disabilities or those who have been through the justice system to create more inclusive workplaces.

d) The impact of the group's operations on the community and the environment.

We are proud to be part of the local and wider communities. It is our aim to create opportunities to recruit and develop local people and to understand the local issues that are important to the community and what we can do to support it. Over the past few years we have seen a move from High Street shopping towards a one-stop out of town supermarket shop which led to us having discussions with major supermarkets to open new units either inside their supermarket or just outside the main door in a Pod. This has enabled customers to get even more of their shopping requirements done in one place.

We offer free dry cleaning to students going to their proms and to unemployed people going to job interviews and it means a lot that we can help create amazing life experiences at little cost or effort.

We aim to be Net Zero by 2040 and are putting measures in place to enable this to happen. More information can be found in the Streamlined Energy and Carbon Report on [page 12](#).

Doing as much as we can to tackle climate change and protect the environment is rapidly becoming one of our top priorities. We comply with climate and environmental laws and regulations.

e) The desirability of the group maintaining a reputation for high standards of business conduct.

The board is committed to ensuring that the company and the wider group maintain high standards of business conduct in all operations. The directors are always mindful of the group's values, policies and governance framework, which promote ethical behaviour, compliance with applicable laws and regulations and responsible business practices.

The board oversees and reviews the systems and controls in place to support reasonable decision-making, including, but not limited to, policies on anti-bribery and corruption, data protection, health and safety, whistleblowing and supplier conduct. The directors consider how the strategic and operational decisions align with the group's commitment to integrity, transparency and accountability to ensure that the colleagues and key business partners understand and adhere to these standards.

In making decisions, the directors have regard to the potential impact on the group's reputation and long-term sustainability, and aim to ensure that the business continues to operate to the highest ethical and professional standards.

All new colleagues get a New Starter Pack which documents our history, standards, equal opportunities and training programme (among other things). All colleagues have easy access to our Operating Procedures and Codes of Conduct and understand the requirement for them to comply with the group's high standards of business conduct at all times. We also include our Whistleblowing policy and procedures ensuring that any issues of non-compliance with any of our policies and legal obligations can be reported and dealt with in confidence.

f) The need to act fairly between members of the group.

The group aims to act with integrity, fairness and courtesy in all of its business relationships and will consider all members and stakeholders when making decisions for the overall good of the group.

The directors recognise that decisions taken at company level may have an impact on other group entities. Therefore, the board considers the interests of the company within the context of the group's overall strategy ensuring that transactions, resource allocations and strategic initiatives are conducted on an arm's-length basis where appropriate and in a manner that does not unfairly disadvantage any member of the group.