



Directors Duties

The Directors of the Company, as those of all UK companies must act in accordance with a set of general duties. These duties are detailed in the UK's Companies Act (section 172(1)) and include a duty to promote the success of the Company for the benefit of its members as a whole. The following paragraphs summarise how the Directors' fulfil their duties.

The Directors will relentlessly pursue our Purpose, reinforce our Mission and inspire the 'EMR Way'.

- Our aim is to be a global leader in the provision of sustainable materials
- In pursuit of this we will work hard to service our customers with dependable, real-world recycling solutions
- The 'EMR Way' is a 'care' and 'do' culture:
 - We care about our people
 - We care about our customers
 - We care about our workplace and equipment
 - We care about our communities
 - We do what we agreed
 - We do solutions not problems
 - We do the right long-term decision
 - We do the right tools for the job
 - We do without wasting time or money
 - We do better than the time before
 - We do all this with humour and humility

Our success is measured by:

- How engaged our people are
- How satisfied our customers are
- How sustainable our products and services are
- The respect others have for the way we do business
- Continued sustainable and profitable growth

In support of these objectives the following principles have been incorporated into a code of conduct. The Directors will work to maintain a culture where these principles are upheld.

- We keep people safe and healthy
- We are environmentally and socially responsible
- We treat people with respect and dignity
- We do business with integrity
- We protect the company's interests and reputation

Corporate Governance

The Company has adopted the Wates Principles as clear, progressive structure for the governance of private companies. As a family business we have always strived to blend the professionalism of the PLC with the strong colleague-centric culture and long-term outlook of the private family approach, the Wates Principles are a good yardstick to measure ourselves against from time to time.

After a detailed review of both the Wates Principles, EMR's existing governance model, the Board concluded that EMR generally is compliant with the Principles. There will be ongoing continuous improvement on several fronts. In particular, Board Composition, where it was concluded that evolution was preferable to ensure that the right people with the right skills, experience, values and diversity could be found to continue the strong culture.