

## Morrison Data Services Limited

Year ended 31 March 2020



### Statement of Corporate Governance

Under the Companies (Miscellaneous Reporting) Regulations 2018, the Company is required to provide a statement of corporate governance arrangements in the Directors' report for years beginning on or after 1 January 2019. The Company has adopted the Wates Corporate Governance Principles for Large Private Companies (published by the Financial Reporting Council in December 2018), which will apply to our reporting for the year ended 31 March 2020 and subsequent years. We set out below how the Principles were applied during the year.

#### Principle 1 – Purpose and leadership

Our vision is to support the changing needs of our energy customers by providing the most effective data solutions that utilise our unique field capability. Morrison Data Services has become synonymous with 'Delivering what we promise', both to our clients and our people.

As part of this ongoing commitment, we are excited to share our vision and values. Clear, simple and focussed, the aim is to make sure that our people and our clients really understand what is driving us and our common goals.

- People: Engaging and empowering everyone to deliver and grow
- Safety: Putting the safety, health and wellbeing of people first
- Delivery: Helping deliver our clients business needs
- Integrity: Conducting ourselves respectfully, being open, accountable and honest in all our operations
- Embrace Change: Adapting to the ever-changing needs of the industry and our customers

#### Principle 2 – Board composition

The Board is made up of directors who have broad industry experience and therefore all views are considered in the decision-making process.

Although there are no independent directors on the Board, the Directors are highly experienced business leaders and frequently consider the interests of a broad range of stakeholders in their decision-making processes.

Since the Company is an intermediate holding company within the Group, the Directors believe that the Board is of an appropriate size given that it works closely with the board of directors of the Company's parent, M Group Services Ltd.

#### Principle 3 – Directors' responsibilities

Directors are supported in the discharge of their duties by the Company Secretary. All directors receive guidance on their statutory duties including section 172 and were briefed on the reporting requirements introduced by the Companies (Miscellaneous Reporting) Regulations 2018 in advance of the effective date.

The Directors receive detailed information relating to the operations and performance of the company through monthly meetings and full Board meetings when required. Guidance on documenting decisions through board minutes has been refreshed to ensure these are recorded in a consistent manner.

#### Principle 4 – Opportunity and risk

The role of the Board is to promote the long-term sustainable success of Morrison Data Services Ltd.

We seek to capitalise on opportunities, while mitigating risks where possible, by ensuring that the Company has the expertise, industry knowledge and IT solutions to deliver innovative solutions that help our clients manage their customer base and uphold their regulatory obligations.

#### Principle 5 – Remuneration

One objective of the company is to attract and retain people with the skills and experience, who can help us to continually develop the scope of our core capabilities and meet our commitments to

customers. As part of this, the company regularly reviews remuneration strategies across all roles including benchmarking against other industry players where appropriate.

Across the business, a range of recognition and reward schemes are designed to incentivise the workforce to deliver sustainable performance based on strategic objectives.

**Principle 6 – Stakeholders**

The board understands the importance of forging positive relationships with the stakeholders of the business and considers how they are impacted as part of the decision-making process. The Section 172 Statement sets out how we engage with some of our key stakeholders, including our workforce, clients, suppliers, local communities and shareholders.