

SECTION 172 STATEMENT

Statement by the directors in performance of their duties in accordance with section 172(1) of Companies Act 2006

The directors are cognisant of their statutory duties as set out in the Companies Act 2006 (the Act). In accordance with section 172 of the Act, directors are required to act in the way they consider, in good faith would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so, to have regard to the interests of stakeholders. The directors strive to take decisions for the long term, in the interests of the members and stakeholders, as prescribed by section 172 of the Act. In the key decisions taken during the year ended 03 April 2020, the application of section 172 considerations are evidenced through a number of activities. These include:

COVID-19

Towards the end of the financial period and in particular, in the months subsequent to the end of the financial period, concerns related to the spread of COVID-19 began to create global business disruptions as well as disruptions in the Company's operations and to create negative impacts on revenues and other financial results. Since the Company is a key part of the Veritas global group, certain decisions are taken at a group level that affect the Company and which the directors may not be directly involved in. Whilst the business implications of the pandemic are fast moving and uncertain, the directors consider the decisions made by senior key Veritas management in this regard have been and will continue to be made in the best long-term interests of all the Company's stakeholders.

ENGAGEMENT WITH EMPLOYEES

The Company continues to be a responsible employer in its approach to employees, ensuring it communicates and engages with them regularly and in a variety of ways and that the thoughts, concerns and voices of its employees are heard and taken into account when making decisions. Veritas recognizes that its highly-engaged workforce are its strongest asset and that its employees are fundamental to its long-term success. One of the primary considerations of both the Company's directors and of the Veritas group directors is the health and wellbeing of the Company's employees. The directors operate with this fundamental principle at the heart of the decisions they take and as the basis for how they operate.

The Company provides competitive rates of pay along with a range of benefits to its employees including company-funded healthcare. The Company provides funded pension schemes, stock incentives, bonus schemes and other rewards to reflect the valuable contributions its employees make, to motivate them and to enable them to share in Veritas' success.

Veritas is committed to diversity and inclusion, striving to attract, develop, promote, retain and fully engage diverse and talented individuals. Our workforce embraces every culture and background, giving each individual a voice. Our goal is to build a work environment where all employees are valued and respected for their individual differences and unique perspectives.

ENGAGEMENT WITH SUPPLIERS, CUSTOMERS AND OTHERS

The directors consider the likely consequences of any decision and its potential impact in the long term and on the interests of not only its employees, but of its customers, suppliers, the community and the environment, and on the Company's reputation. The directors appreciate the importance of effective stakeholder engagement and that stakeholders' views should be considered in its decision-making.

The Company supports the engagement of diverse suppliers on an equal basis with other suppliers, and is committed to responsible procurement.

The Company engages and develops relationships with its local community by encouraging and enabling its employees to get involved in its various corporate responsibility initiatives to volunteer, donate, and do good, impacting positive change at work, in our communities, and around the world.

Veritas is always interested to hear what our customers think about us and devotes considerable time asking for, receiving and analysing customer feedback. The Company works with its customers and its suppliers to understand their expectations and constantly look for ways to adapt and change to better meet those expectations.