



**Which? Limited (Company number 00677665)
(the 'Company')
S172(1) Statement on stakeholder engagement**

Extract from the Directors' report for the year ended 30 June 2021 (from pages 3 - 4)

Directors' duties under section 172(1) Companies Act 2006 and stakeholder engagement

In discharging their section 172 duties, the Directors are required to have regard, among other matters, to the:

- likely consequences of any decision in the long-term;
- interests of the company's employees;
- need to foster the company's business relationships with suppliers, customers and others;
- impact of the company's operation on the community and environment;
- desirability of the company maintaining a reputation for high standards of business conduct.
- the need to act fairly as between members of the company.

In addition, they have regard to other factors which they consider relevant to the decision being made.

Mission and values play a fundamental role in the way that the company delivers its strategic goals and operates day-to-day. By considering its mission and values, together with its strategic priorities, the directors aim to make sure that its decisions are consistent and predictable and benefit UK consumers. The Board of directors receives regular updates throughout the year on engagement with the company's different stakeholders. The directors spend time ensuring they integrate this into their thinking and decision making.

Consumers and members

We want to make life simpler, fairer and safer for consumers and, working together with our parent charity, the Consumers' Association, we aim to understand the landscape of current and emerging consumer issues better than anyone else. We undertake quantitative and qualitative research with consumers and members, listen to member stories received via our website and helplines, and speak to users of our website to help craft the best digital experience for them. A significant part of the quantitative feedback is gathered through Which? Connect, a research panel of more than 38,000 members who, through surveys and focus groups, feed directly into our work.

Businesses

Through our product testing, endorsement schemes (including Trusted Traders) and investigative journalism, we engage and influence businesses to help them to stand out from the crowd and deliver for consumers to higher standards, helping good businesses to thrive and holding bad ones to account.

Throughout the last financial year, we have continued to pay our suppliers well within our agreed terms of 30 days and have not experienced any significant delays internally as a result of the pandemic. We reviewed our processes following the change to working remotely to ensure that we were able to continue paying our suppliers on time whilst also ensuring that robust controls remained in place to mitigate against the increased risk of fraud. We've also enhanced our processes and improved engagement to ensure greater alignment between us and key suppliers, with more regular check in and reviews.

Our people

We engage with colleagues, or their representatives, through regular communications, including through the Which? Intranet, regular emails updates from the CEO and the Leadership Team, and social channels, such as Slack. We also use Group and team meetings along with Intranet content and email to promote a common awareness on the part of all employees of the financial, economic and other factor affecting Which?'s performance. In this way, we also ensure that employees are informed about matters that concern them.

We consult with them regularly too, so that we can take their views into account when making decisions that are likely to affect their interests, including through our quarterly employee survey. A number of employees groups provide a dialogue between the Leadership Team and staff feedback from such groups has been influential in our work around diversity and inclusion and has informed decisions such as creating our new reward principles.

Our shareholder and supporting its public purpose for the benefit of the wider community

As a wholly-owned subsidiary of the charity, the Consumers' Association¹, it is important that the company delivers its commercial goals consistent with the public purpose of the charity and its group strategy. The directors regularly engage with the Council of Trustees (the Association's governing body) to review strategic direction, financial performance and operational resilience and effectiveness of the company and the group and understand the positive impact it is having for UK consumers as a whole.

Diversity & Inclusion

Becoming a more diverse and inclusive employer has been, and will continue to be, a key part of our agenda. We launched our diversity and inclusion vision internally through our 'Everyone Week' internal campaign and encouraged colleagues to pledge how they're planning to contribute to our vision. Since launching our internal Let's Talk event series for colleagues we have held events on race in the workplace, disabilities in the workplace, Black History Month, sustainability and LGBT + allyship."

¹ The Section 172(1) Statement by the Consumers' Association (Company number 00580128 (and Charity number 296072) is available within their Annual Report and financial statements for the year ended 30 June 2021 available at <https://www.which.co.uk/about-which/company-info/which-annual-reports>