

Citadel Enterprise Europe Limited

Section 172(1) Statement for the year ended 31 December 2021



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As set out in section 172 of the UK Companies Act 2006 (the "Act"), the Directors are required to act in a way that they consider, in good faith, to be most likely to promote the success of the Citadel Enterprise Europe Limited (the "Company") for the benefit of its members as a whole. In performing their duty under the Act, the Board of Directors is required to have regard to, amongst other matters: the likely consequences of any decision in the long term; the interests of the Company's employees; the need to foster the Company's business relationships with suppliers, customers and others; the impact of the Company's operations on the community and environment and the need to engage with key stakeholders in order to maintain a reputation for high standards of business conduct. The Directors give careful consideration to the factors set out above in discharging their duties.

BOARD ROLES, RESPONSIBILITIES AND DECISION MAKING

The Company is a wholly owned subsidiary of Citadel Enterprise Americas LLC (which together with its subsidiaries and related companies is referred to as the "Citadel Group"). The Citadel Group is privately owned and ultimately controlled by Kenneth Griffin, its Founder. The Company provides administrative services to related companies within the Citadel Group.

At 31 December 2021, the Board of Directors comprised two Directors who are also part of the Citadel Group leadership team. The Board, in discharging its duties, delegates authority to management for the day-to-day running of the business. Management is responsible for implementing decisions made at the Citadel Group level and will ensure adherence with local requirements whilst considering the impact on key stakeholders.

STAKEHOLDER ENGAGEMENT

The Directors recognise the value of building strong and transparent relationships with stakeholders in promoting and achieving the long-term success of the business. In making decisions, the Board of Directors take into account the views and interests of key stakeholders, including its shareholder, related companies, employees and suppliers. Considering the impact on a broad range of stakeholders is an important part of the decision-making process and the Board of Directors seeks to consider the interests and priorities of each stakeholder group. However, the Board of Directors acknowledges that in balancing different perspectives it is not always possible to deliver the desired outcome for each and every stakeholder.

Shareholder and Related Companies

The Company is a wholly owned subsidiary of the privately owned Citadel Group. The Directors are part of the Citadel Group leadership team and will consider the interest of the ultimate owner and strategy of the wider Citadel Group in decision making to ensure alignment. Management is in frequent dialogue with the Directors and wider Citadel Group senior management to ensure their feedback is sought with respect to decision-making.

Employees

The Company operates as a meritocracy and in doing so recognises the importance of hiring, developing and retaining leading professionals across each function within the Company. Robust processes are in place to attract the best talent to work in highly effective teams. The Directors believe in hiring people and having employees who do things the right way, who act with integrity and who practice sound judgement and common sense in all their actions and who conform to the letter and spirit of the law at all times. Further, a culture of continual learning and development for all employees is supported to ensure they continue to remain effective and can grow in their roles.

Employee health and wellbeing has been a primary focus for the Company throughout the COVID-19 pandemic. The Company is committed to ensuring it provides a COVID-19 secure workplace and ensuring that staff are supported and have the resources to carry out their roles effectively whilst working remotely. The Company has not claimed for employee wages through the government's Coronavirus Job Retention Scheme and has continued to hire throughout the year to support business growth, with average headcount increasing by 31% since 2020. As part of its oversight responsibilities, the Board of Directors requested and received regular updates on measures to ensure the wellbeing of employees during 2021 to ensure employee safety and compliance with government guidelines.

Suppliers

The Company is committed to supporting and developing strong relationships with suppliers, and understands the importance of meeting payment terms, particularly for smaller businesses. The Directors noted that the Company had met its key performance indicators in relation to payment periods.

On behalf of the Board



Gerald Beeson, Director
25 April 2022