

Section 172 (1) statement

BGL (Holdings) Limited (the “Company”) is required to include a statement in its Strategic report describing how the Directors have had regard to the matters set out in Section 172 (1) (a) to (f) of the Companies Act 2006 when performing their duties for the 2024 financial year. This section acts as the Company’s section 172 (1) statement.

The Company’s principal activity is to act as the holding company portfolio manager for BGL Group Limited and its subsidiaries. The principal activities of the operating subsidiaries comprise its price comparison websites, comparethemarket.com in the UK and LesFurets.com in France.

As a result of the Group’s governance structure, the matters that the Directors are responsible for considering under Section 172 (1) of the Companies Act 2006 have been considered to an appropriate extent by the Board of the Group’s principal operating subsidiary in the UK, Compare the Market Limited. For more information, please see the Section 172 (1) statement in the Strategic report of Compare the Market Limited’s Annual Report and Financial Statements for the year ended 30 June 2024, which does not form part of this report. The Directors have also considered relevant matters where appropriate as summarised in the table below.

Section 172 (1) statement (continued)

Section 172 (1)	Examples of Director / Board engagement
the likely consequences of any decision in the long term	<ul style="list-style-type: none">• It is the Board’s responsibility to set the Group’s overall strategy. In November 2023, the Board reviewed the strategy and was satisfied that it continues to support the Group’s long-term success.• Throughout the year, the Board tracked progress against the strategy using key performance indicators.• During the financial year, the Board approved and issued dividends to shareholders, reflecting our commitment to providing consistent and sustainable returns to our investors while ensuring the financial health and long-term success of the Group.• During the financial year, the Board approved a refinancing initiative. This strategic decision was made to strengthen the Group’s financial position, ensuring we have the necessary resources to support our long-term growth objectives. By securing more favourable terms, we can better manage our financial obligations and invest in opportunities that drive sustainable value for our shareholders, employees, and other stakeholders.

the interests of the Group's employees and the need to act fairly between members of the Group

- As part of the Group's commitment to promoting long-term success and aligning the interests of our executive team with those of our shareholders, we offer a management incentive plan. This plan provides our executive team the opportunity to acquire shares in the Group. By participating in this scheme, executives are encouraged to focus on sustainable growth and value creation, which benefits our shareholders and contributes to the overall prosperity of the Group.
- The relationship between the Group and its two principal shareholders is governed by a Shareholders' Agreement. This agreement ensures fair treatment of all members and requires the Board to consider the interests of all stakeholders in its decision-making processes.
- To ensure their interests are appropriately represented and to facilitate effective and regular engagement, the two principal shareholders hold seats on the Board.

On behalf of the board:



BA Arbabzadah

Director

26 September 2024