

CMS Cameron McKenna Nabarro Olswang Services Limited
Statement regarding compliance with S172 (1) of Companies Act

In accordance with the Companies Act 2006 (the “Act”) (as amended by the Companies (Miscellaneous Reporting) Regulations 2018), the directors provide the following statement describing how they have had regard to the matters set out in section 172(1) of the Act, when performing their duty to promote the success of the Company under section 172.

The Board is collectively responsible for managing the affairs of the Company to deliver long-term value. It does this, among other things, by making important decisions, monitoring performance and having regards to legal and ethical standards.

The Company is a subsidiary of CMS Cameron McKenna Nabarro Olswang LLP (the “Group”) and as such follows a range of Groupwide policies in place to ensure compliance with all regulatory requirements and adherence to the highest professional and ethical standards in dealing with stakeholders, and to ensure that it continues to operate in a socially responsible and compliant manner. Two of the Company’s three directors are also Members of CMS Cameron McKenna Nabarro Olswang LLP, who actively update and maintain Groupwide strategy and financial plans for all group entities as part of the Senior Leadership Team. Further information on these Groupwide policies can be found in the annual report and financial statements of the parent entity, CMS Cameron McKenna Nabarro Olswang LLP.

As a service company, the Company perform a limited range of activities. The Company’s registered office address is shared with its parent entity, and it has no other physical presence. Accordingly, the Company’s impact on the environment and the community is by virtue of the service of its employees provided solely to its parent, CMS Cameron McKenna Nabarro Olswang LLP.

Section 172 of the Companies Act 2006 requires a director of a company to act in the way he or she considers, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole. For all business decisions made, the directors give careful consideration to these factors in discharging their duties under section 172 and consider the impact on strategy whether in the short term or long term. Considerations under the various subheadings required by S172 are set out below:

a) The likely consequences of any decision in the long term

As a wholly owned subsidiary of CMS Cameron McKenna Nabarro Olswang LLP, Groupwide financial plans are maintained annually, updated, and monitored throughout each year. There are also several Groupwide policies and procedures in place to ensure decisions are made with all relevant information and are approved by the relevant stakeholders within the business. Whilst day to day operational decisions are delegated to management teams, the Company has established clear reporting lines into the Board of CMS Cameron McKenna Nabarro Olswang LLP, which has ultimate responsibility for any strategic decisions or decisions of key importance with the likely long-term consequences of any decision in mind.

b) The interests of the Company's employees

The Company had no employees throughout the financial year ended 30 April 2024.

c) The need to foster the Company's business relationships with suppliers, customers and others

The Group engages with a variety of stakeholders, including its customer, regulators, and suppliers, to facilitate multi-faceted decision making whilst simultaneously maintaining the company's strategy. In making decisions, the Board considers outcomes from engagement with stakeholders as well as the importance of maintaining the Company's integrity and reputation.

The Group is reliant on suppliers for several key services and has a dedicated procurement team which manages and encourages collaborative working relationships. The Company always seeks to make prompt settlement of supplier invoices, subject to the goods and services received being in accordance with agreed terms.

Regular engagement with regulators and adoption of all applicable requirements helps the Company develop and maintain open and transparent relationships and ensures the business is continually aligned to an ever-evolving regulatory framework.

The Company's sole customer is CMS Cameron McKenna Nabarro Olswang LLP, whose long-term success crucially depends on understanding the needs of clients. This is largely achieved from receiving regular client feedback and delivering targeted practice group and sector campaigns to promote a culture of continuous client engagement. This in turn provides information on how the Group's clients view performance and accordingly enables modification of behaviours to promote overall success.

d) The impact of the Company's operations on the community and the environment

The Group is committed to the delivery of effective community investment and social impact, informed charitable giving and pro bono legal and non-legal support to individuals and community groups. Establishing employee volunteering programmes, offering the Group's professional services for free and organising charitable fundraising initiatives creates a positive impact in the community and valuable opportunities for personal development and teamwork for everyone. across the Group.

The overall responsibility for our business social impact, including management of information on climate change, sits with the Board Chair of the parent entity, CMS Cameron McKenna Nabarro Olswang LLP (the LLP). The Board of the LLP sets the overarching strategy and risk appetite, which is followed by the Sustainability Committee of the LLP. The committee has made a commitment to reduce emission reductions and has implemented initiatives to attain this. The LLP is in the process of developing a transition plan that will be disclosed within the next two years. They recognise the importance of transitioning to a low emissions future and their focus is on target setting and emissions reduction initiatives that mitigate against potential exposure to material risks such as policy. As we operate within the UK, we understand the need

for aligning our business model with the ‘Net-Zero by 2050’ commitments by the UK government. The LLP reports on environmental matters in line with the ‘Taskforce for Climate-related Financial Disclosures’ guidance. Further disclosure, including the full Energy and Carbon Report for the year ended 30 April 2024 can be found in the annual report and financial statements of the parent entity, CMS Cameron McKenna Nabarro Olswang LLP.

e) The desirability of the Company maintaining a reputation for high standards of business conduct

The Board wishes to maintain a strong reputation for the Company at all times and to ensure decisions are made with the highest standard of business conduct in mind. Integrity is a key business behaviour throughout the Group and the Board recognise the importance of culture and values as longer term fundamental critical success factors. The Board seeks to deliver high standards leading by example through its own conduct and from in turn setting values and procedures to be maintained at all organisational levels by colleagues and carried over into interactions with stakeholders.

f) The need to act fairly between members of the Company

The Company is a wholly owned subsidiary of CMS Cameron McKenna Nabarro Olswang LLP which considers the impact of decisions on its capital investment in the Company. The Board also considers annually whether a dividend should be paid from surplus capital.