

Britvic Soft Drinks Limited
Section 172 statement for year ended 30 September 2023

The directors are aware of their duty under s172(1) of the Companies Act 2006 to act in the way which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its stakeholders as a whole, and in doing so, to have a regard (amongst other matters) to:

- 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 the environment;
- the desirability of the Company maintaining a reputation for high standards of business conduct;
- and
- the need to act fairly towards all stakeholders of the Company.

The directors of the Company consider that they have had regard in material respects to the factors set out above.

Stakeholder engagement

The Company is a UK subsidiary of Britvic plc, a company quoted on the London Stock Exchange. The Britvic plc section 172(1) statement can be found on pages 31 – 33 of the Britvic plc Annual Report and Accounts 2023. The Britvic plc board determines the strategic objectives and policies of the Britvic Group to best support the delivery of long-term value, providing overall strategic direction within an appropriate framework of controls, delegated authority, and rewards. The Company follows group policies and procedures, including those relating to standards of business conduct, employees, customers, suppliers, the environment, the communities in which we operate, and other stakeholders such as regulatory bodies and non-government organisations. Stakeholder engagement takes place at a group level and the Company looks to group initiatives for guidance and takes them into account in its decision making. More detail on stakeholder engagement can be found in the directors' report and on pages 28 - 30 of the Britvic plc Annual Report and Accounts 2023.

Principal decisions

We define principal decisions as those that are both material to the Company and significant to any of our stakeholders identified in the directors' report. The Company delegates authority for day-to-day management to senior leaders, who set, approve and oversee the execution of the Company activities. Board meetings are held as appropriate where the directors consider Company business, such as appointment of directors, approval of accounts, approval of dividends, acquisitions, guarantees and other key commercial and strategic decisions relating to business operations. In considering items of business the Company makes autonomous decisions on each item's own merits, after due consideration of the long-term success of the Company, Section 172 factors, where relevant, and the stakeholders impacted.

The following are principal decisions made during the year:

- **Acquisition of Jimmy's Iced Coffee** - In July 2023, we expanded our soft drink portfolio with the exciting addition of Jimmy's Iced Coffee in Great Britain. This acquisition complements Britvic's soft drink portfolio and goals for healthier beverages. It allows us to enter a new high growth category in Great Britain and aligns with other brands to offer cost synergies and revenue growth opportunities.
- **Corporate power purchase agreements** - We announced a 10-year partnership with Atrato Onsite Energy to deliver clean energy exclusively to Britvic from a new solar development. This project will deliver both financial stability and environmental benefits over the course of the 10-year term.

As a result of the agreement we will have a fixed long-term price for an expected 75% of our current operations in Great Britain

- **Dividends paid** - details on dividends paid by the Company are on page 9 of the Directors' Report.