



Corporate Governance Statement

The board of directors (the “Board”) of idverde UK Limited and its subsidiaries (including main trading subsidiaries idverde Limited and T.C Landscapes Ltd) (the “Group”) has adopted the Wates Corporate Governance Principles for Large Private Companies and operates in accordance with the principles of the code. The Wates Corporate Governance Principles for Large Private Companies serves as the framework to demonstrate how directors have regard for the matters set out in section 172(1)(a) to (f) of the Companies Act (CA 2006) when performing their duties. Each of the Six Wates Principles has been considered individually within the context of the Company’s specific circumstances and a short explanation is set out below as to how each principle has been applied.

Principle 1: Purpose and Leadership

An effective board develops and promotes the purpose of a company, and ensures that its values, strategy and culture align with that purpose.

idverde UK Limited (“idverde” or “Company”) is a holding company for the UK group (the “Group”). idverde is the leading provider of specialist green services, grounds maintenance, parks management, arboriculture, cleansing, consultancy, playground and sports & landscape creation services.

idverde wins the majority of its income by tendering for, and the delivery of, long-term maintenance contracts. It has an enviable record for the quality of its service delivery and consequently for retaining contracts when they come up for extension and renewal. The strategy to expand idverde’s presence and offer a truly national service delivered via directly employed colleagues is now a demonstrable quality USP in the market.

idverde continues to follow its four-point strategy for growth, namely:

- 1 Retaining and renewing existing contracts through the continued delivery of a quality service using a directly employed service provision;
- 2 Organic growth via new contracts;
- 3 Acquisitive growth from selective strategic acquisitions; and
- 4 Continued development of its people, processes and systems.

The Group recognises the importance of having the right corporate culture. Our long-term success depends on achieving our strategic goals the right and fair way, so we look after the best interests of our shareholders, customers, people, suppliers, and other stakeholders. Health and safety remains a key priority for the Group and there is an ongoing focus on Work Safe, Home Safe for all.

The directors have acted in the way they consider, in good faith, promotes the success of the Group for the benefit of its members as a whole.

The Group’s current Mission, Purpose and Values are available on its website at idverde.com but these are currently being updated, with a new Group Purpose System to be launched later this year.

The Group has a Code of Ethics and Integrity Guidelines, which are communicated to all new employees as part of their induction and which form part of the policies applicable to all employees.



Principle 2: Board Composition

Effective board composition requires an effective chair and a balance of skills, backgrounds, experience and knowledge, with individual directors having sufficient capacity to make a valuable contribution. The size of a board should be guided by the scale and complexity of the company.

The chair of the Board, who is nominated in each meeting, leads the Board and is responsible for its overall effectiveness, promoting open debate and facilitating constructive and meaningful conversation. Other members of the management team and other internal subject matter experts are invited to meetings to update and advise the Directors as and when needed.

The Board consists of members with a diverse range of skills, expertise and experience including finance and accounting and business development. The size and structure of the Board is adequate to the scale and complexity of the Company and Group. There are regular business reviews and management meetings through which information is gathered about the business and, ultimately, shared with the Board.

The Group assists the Board's professional development and growth, providing regular training and supporting development opportunities.

Principle 3: Director Responsibilities

The board and individual directors should have a clear understanding of their accountability and responsibilities. The board's policies and procedures should support effective decision-making and independent challenge.

There are meetings throughout the reporting year to review current business performance, discuss strategic projects, people, quality and health and safety, and analyse key risks and opportunities. Key information is collated by the Group's finance function. Financial information is audited on an annual basis by the Group's external auditors. Internal controls and processes are routinely reviewed. Other key information is prepared by the relevant business functions and internal specialists within the Company and presented to the Board as necessary.

Directors are required to act in the best interest of the Group and comply with company policies including the Code of Conduct, which requires the promotion of ethical behaviours, leading by example and acting in compliance with laws and regulations, such as the directors' statutory duties under the CA 2006.

Principle 4: Opportunity and Risk

A board should promote the long-term sustainable success of the company by identifying opportunities to create and preserve value, and establishing oversight for the identification and mitigation of risks.

The Group established and maintains corporate governance and compliance practices, providing clear lines of accountability and responsibility to support effective decision making, including third party engagements, delegation of authority, approval processes, and communication channels.

Members of the Board participate in monthly business reviews with key functional leaders to review business performance in light of long-term strategic plans, opportunities and decision making.



The Group's operations expose it to a variety of financial risks that include the effects of changes in market prices, credit risk and liquidity risk. idverde has in place a risk management programme that seeks to limit the adverse effects on its financial performance, by monitoring levels of debt finance and the related finance costs. Given the size of idverde, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the Board. The policies set out by the board of directors are implemented by idverde's central finance department.

idverde maintains a risk management policy, which details the risk appetite of the organisation and roles and responsibilities within the organisation for the management of risk. There is a country Risk Committee, which meets on a regular basis to review the risk register and as required to assess any urgent risks. Risks are monitored by the relevant risk owner and registers updated regularly.

idverde has maintained its full accreditation for ISO9001, ISO14001 and ISO45001. As part of our Integrated Management System, idverde conducts regular risk assessments and audits with management committed to improving controls and processes. idverde's leadership team regularly reviews the outcomes of such risk assessments together with related health and safety matters. All senior operational directors and managers are encouraged to obtain qualification to NEBOSH certificate level.

Principle 5: Remuneration

A board should promote executive remuneration structures aligned to the long-term sustainable success of a company, taking into account pay and conditions elsewhere in the company.

The Group is committed to being a responsible business. Our behaviour and remuneration is aligned with the expectations of our people, customers, shareholders, communities, and society as a whole. People are at the heart of delivering quality specialist services both internally and externally. For our business to continue to succeed we continually manage our peoples' performance and develop and bring through talent while ensuring we operate as efficiently as possible.

Appropriate and fair levels of remuneration of executive and senior management is essential to delivering on this commitment. Remuneration structures are aligned with performance, behaviours, purpose, values and culture, and the delivery and achievement of strategy to support long term and sustainable success. The Group considers compensation paid by similar companies as a reference point.

Principle 6: Stakeholder Relationships and Engagement

Directors should foster effective stakeholder relationships aligned to the company's purpose. The board is responsible for overseeing meaningful engagement with stakeholders, including the workforce, and having regard to their views when taking decisions.

The need to build strong long-standing relationships with both our customers and suppliers is paramount to the success of the Group and its longevity. We continually develop strategies to maintain and grow our client base and further improve relationship with our suppliers.

The Board and the leadership team regularly present to the senior leaders within the Group and discuss business performance, strategy and decisions in the regular management meetings. The international leadership team of the ultimate parent company also receive similar updates.



The policy of providing employees with information about the Group has been continued through internal media methods in which employees have also been encouraged to present their suggestions and views on the Group's performance. Employees are encouraged to participate in an annual employee survey. Regular meetings are held between local management and employees to allow a free flow of information and ideas.

The Group's approach is to use our long-standing position to create positive change for the people and communities we interact with through a number of initiatives. The *idverde* Community Investment Fund aims to empower local people to deliver sought-after projects that improve their local green space or the public realm, enhance the local environment and boost the wellbeing of local people. The *idverde* Community Investment Fund, which grants up to £40,000 per year to support community-led projects in the areas where we work. Funding can be granted for a variety of projects and activities, including promotion, marketing, and education, as well as practical equipment and running costs.

We remain committed to keeping carbon management at the top of our business priorities alongside providing nature based solutions for our clients to fight climate change and address global biodiversity loss. We are actively exploring how best to enhance and manage our environmental, social, and governance (ESG) practices in line with recognised best practice. More details about our ambitions and progress can be found in our latest Sustainability Report, which can be found at www.idverde.com/esg.

The management is committed and openly engaged with our shareholders through regular board meetings and effective dialogue. The shareholders and their representatives are actively engaged in understanding our strategy, culture, people, and the performance of our shared objectives for the short, mid and longer terms.

The Group website provides extensive and up to date news on recent developments for internal and external stakeholders.

This Corporate Governance Statement was approved by the Board on 23 July 2026.