

# Greenenergy Flexigrid Limited

Extract from the Strategic Report pages 6-10 for the nine-month period ended 30 September 2025

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## Governance Framework

All entities in the Greenenergy Group operate under the Group Corporate Governance Framework mandated by the Board of Directors (the 'Board') of the parent company Greenenergy Group Limited. Please refer to Greenenergy Group Limited's Governance disclosure for further detail.

## Company Governance Framework

The Company maintains its own Board and Leadership Team composed of eleven members of senior management. The Company Board receives its mandate from the Group Board of the parent company, Greenenergy Group Limited. The Flexigrid Leadership Team has authority to make key decisions on operational, commercial and stakeholder matters specific to the Company.

This framework ensures that the Company's executive and core management team are empowered with the appropriate level of authority to make decisions on behalf of the operating company.

## Company operating structure



## Governance Framework (continued)

The day to day running of the business starts with the Company Leadership Team and senior management team.

### Meetings, processes and engagement

#### Management group

The Company Leadership Team, functional heads, and budget holders meet weekly to review key operational matters, ensuring staff remain informed and that operational and financial targets are met. The Leadership Team also meets monthly to review business strategy.

A standing agenda covers:

- Safety, Health, Environment & Quality (SHEQ)
- Financial Review
- Volume, Customer, and Operations
- Specific Items as required

Agenda items may be added by any Leadership Team member. These meetings enable informed discussion on critical issues, with escalation to the Group Board as needed to support timely, well-informed decisions.

Additional daily and weekly meetings address key topics such as operations and SHEQ.

#### Leadership Team

The Leadership Team meets weekly to discuss key stakeholder matters and make decisions within their delegated authority. Outcomes from these meetings are communicated across the business as appropriate.

Monthly reports to Executive Leaders and the Group Board summarise key developments, including Process Integrity events, market and customer updates, strategic priorities, and financial results. These reports track progress against strategic targets and provide a clear view of business performance.

A subset is shared with external stakeholders, such as the Group's banking syndicate, to report on financial and operational performance.

#### Sub-committees

The Company is supported by four Group level sub-committees, mandated by the Group Board.

These sub-committees consider and debate specific topics and make recommendations to the Group Board, and have oversight of the business.

These are:

- SHEQ
- Audit, Risk, Compliance & Sustainability (ARCS)
- Remuneration
- Executive Risk

#### The Company Board

The Company Board meets regularly to review business performance, assess risk, and ensure alignment with the Group's strategic objectives. Each meeting follows a structured agenda encompassing SHEQ, service updates, industrial relations, business strategy and financial review, alongside the approval of minutes and outstanding actions. Additional topics may be incorporated as agreed between the Executive Directors and the Chair.

Board papers are prepared to a consistent standard and distributed at least one week in advance, with all items requiring formal approval clearly identified. Meetings are chaired to ensure disciplined adherence to the agenda, robust discussion, and effective decision-making. Senior executives and key managers are invited to attend as required to provide subject-matter expertise on specific issues.

Following each meeting, draft minutes and action items are circulated for review, with escalation to the Group Board where appropriate. Minutes are formally approved at the next meeting, or via email where necessary, and progress against agreed actions is monitored and reported.

## Section 172(1)<sup>1</sup> Companies Act 2006 Statement

All entities within the Greenergy Group operate under the Group Corporate Governance Framework mandated by the Board of Directors (the 'Board') of the parent company, Greenergy Group Limited.

Delivering the Greenergy Way and creating long-term success for both the Group and the Company requires active engagement with our stakeholders. The Group Board and Company Board therefore ensures that the views and priorities of key stakeholders are regularly considered at all levels of the organisation, supported by the Executive Committee and senior management.

The Company Directors understand their responsibility to make decisions that support the long-term success of the Company and deliver benefits for all members.

Our stakeholders are essential for the Company and support Greenergy in delivering on its' mission. Key stakeholders and their influence on Company Board decision making are outlined below.

### Our stakeholders

<p><b>People</b></p> <p>Our people are our most important asset. They are a reflection of our culture and values and are essential to upholding our values.</p>	<p><b>Our priorities</b></p> <ul style="list-style-type: none"> <li>• Ensuring all staff can perform their roles safely</li> <li>• Ensuring diversity and inclusion across our workforce</li> <li>• Ensuring that all key positions are filled with the best person for the job</li> <li>• Maintaining high employee engagement</li> <li>• Instilling our culture and values with employee growth</li> <li>• Developing the skills and talents of our people</li> <li>• Supporting the mental and physical health of our people.</li> </ul> <p><b>Engagement activities</b></p> <ul style="list-style-type: none"> <li>• Safety underpins all that we do. Lessons Learned and safety updates are shared with employees across the entire business</li> <li>• Colleagues are kept informed of performance and strategy through Staff Reviews and Monthly Drivers Road Shows which allow for two-way communication. All executives regularly engage with our colleagues around the business</li> <li>• Our Intranet and news app provides regular updates of what is going on around the company and wider Greenergy Group, along with updates from the CEO</li> <li>• The Knowledge Hub provides a learning and development tool for our colleagues, to provide people with a range of programmes that be accessed anywhere on any device.</li> </ul>
<p><b>Our shareholders</b></p> <p>Our shareholders support the growth of our business to achieve our long-term growth objectives</p>	<p><b>Our priorities</b></p> <ul style="list-style-type: none"> <li>• Demonstrate sound financial and operational performance, in line with the Group strategy.</li> </ul> <p><b>Engagement activities</b></p> <ul style="list-style-type: none"> <li>• Regular communications such as financial updates, investment plans and capital allocation.</li> </ul>

<sup>1</sup>In accordance with Companies Act 2006 Regulations, the Directors are required to provide a 'S172(1) statement'. Pages [8] to [10] are our section 172(1).

## Section 172(1) Companies Act 2006 Statement (continued)

<p><b>Customers and suppliers</b></p> <p>Our customers rely on us to deliver for their business, and we work every day to ensure we are meeting their needs.</p>	<p><b>Our priorities</b></p> <ul style="list-style-type: none"> <li>• Build supply chain optionality through our relationship with our suppliers</li> <li>• Develop long-term relationships with customers and suppliers who support our strategic growth objectives.</li> </ul> <p><b>Engagement activities</b></p> <ul style="list-style-type: none"> <li>• By demonstrating our values in every interaction we have</li> <li>• Dedicated and engaged teams, who are available to our customers when they need us most</li> <li>• Regular and timely communications, including financial and operational updates throughout the period. We understand the important role our suppliers and partners have in achieving our growth objectives.</li> </ul>
<p><b>Environment</b></p> <p>Greenergy remains committed to producing and supplying lower carbon fuels at scale. This commitment is central to supporting the transition to a more sustainable transportation sector.</p>	<p><b>Our priorities</b></p> <ul style="list-style-type: none"> <li>• We recognise the urgent need to further reduce greenhouse gas emissions in the transportation sector</li> <li>• We continuing to invest in the sector and progress projects to reduce our own operational emissions.</li> </ul> <p><b>Engagement activities</b></p> <ul style="list-style-type: none"> <li>• Reducing the environmental impact of our activities by continued investment in process improvements at our depots to improve efficiency of our operations</li> <li>• Investing in vehicles capable of running on higher percentage biodiesel blends</li> <li>• Expanding high biodiesel blends bunkering</li> <li>• Involvement in round table discussions and industry consultations on best practice</li> <li>• Encouraging all employees to play a role in our continual improvement of processes to improve the sustainability of our operations</li> <li>• Support of Greenergy's ESG framework and strategy to drive more detailed reporting.</li> </ul>
<p><b>Financial institutions</b></p> <p>As part of the Greenergy Group, we rely on support from our banks to fund our ongoing working capital requirements to allow us to operate in the way in which we do.</p>	<p><b>Our priorities</b></p> <ul style="list-style-type: none"> <li>• Support the Group in developing long-term relationships with a syndicate of banks and other institutions to support our ongoing business.</li> </ul> <p><b>Engagement activities</b></p> <ul style="list-style-type: none"> <li>• Monthly financial and operations update provided to our lenders.</li> </ul>

## Section 172(1) Companies Act 2006 Statement (continued)

<p><b>Communities</b></p> <p>We believe in supporting our communities. Our charity programme helps support our communities</p>	<p><b>Our priorities</b></p> <ul style="list-style-type: none"> <li>• Through the Group charity programme, help fund a range of charity initiatives with a directly identifiable benefit.</li> </ul>
	<p><b>Engagement activities</b></p> <ul style="list-style-type: none"> <li>• The allocation of funds is nominated by employees and final approval is given by the employee-led Charity Committee</li> <li>• Employees are encouraged to work closely with the charities to understand how funds will be used.</li> </ul>
<p><b>Unions</b></p> <p>We maintain constructive relationships with Trade Unions in the UK.</p>	<p><b>Our priorities</b></p> <ul style="list-style-type: none"> <li>• Foster open, collaborative, and productive engagement with union representatives.</li> </ul>
	<p><b>Engagement activities</b></p> <ul style="list-style-type: none"> <li>• Hold regular meetings and communicate business updates as well as discussing key developments</li> <li>• Participate in roundtable discussions to encourage transparency, dialogue, and mutual understanding.</li> </ul>

### Board activities

Insights from stakeholder engagement are considered by the Company Board throughout the period and inform all major decisions. During the reporting period, the Board took several significant decisions where stakeholder perspectives and long-term considerations played a central role. The following examples illustrate how these factors were reflected in the Board's decision-making.

<p><b>Key decision:</b></p> <p><b>Strategic business plan and financial budget</b></p> <p>Each year, the Company prepares a five-year strategic plan and financial budget for Board review and approval.</p>	<p><b>Decision process</b></p> <ul style="list-style-type: none"> <li>• The plan reflects the Company's long-term direction, including considerations of climate risk and the energy transition. The process is iterative, with multiple reviews to assess key assumptions and financial impacts.</li> </ul>
	<p><b>Outcome</b></p> <ul style="list-style-type: none"> <li>• Following due consideration and discussion, the Board approved the five-year plan and budget.</li> </ul>
<p><b>Key decision:</b></p> <p><b>Continuation of Annual Review</b></p> <p>The Company prepares an Annual Review for drivers, outlining how the Company delivered on its strategy, and highlighting key performance indicators.</p>	<p><b>Decision process</b></p> <ul style="list-style-type: none"> <li>• The Board discussed how this report was received by drivers.</li> </ul>
	<p><b>Outcome</b></p> <ul style="list-style-type: none"> <li>• The Board approved the continuation of the Annual Review for the nine month financial period, and use it as a basis for ongoing employee updates.</li> </ul>