

## Section 172 (1) Statement

In accordance with Section 172 (1) the directors act in a way they consider in good faith would be the most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- a) The likely consequences of any decisions in the long term
- b) The interest of the company's employees
- c) The need to foster the company's business relationships with suppliers, customers and others
- d) The impact of the company's operations on the community and the environment
- e) The desirability of the company to maintain a reputation for high standards of business conduct including following 'the Ricoh Way' plus also maintaining ISO9001 and ISO27001 accreditation
- f) The need to act fairly as between members of the company.

The board of directors communicate to the parent company through weekly business review meetings and official board meetings and is collectively responsible for ensuring that the Company's operations are aligned to our internal values and to focus on the short and long term strategically important decisions and activities of the company, including considering how the Company will act fairly with all key stakeholders. These stakeholders include employees, customers and suppliers. The Company also considers its impact on the local community and the environment in which it operates.

<b>Our People</b> The success of PFU (EMEA) Limited depends on the skill and dedication of our staff. The core values of the PFU Way define our company culture and our ethical approach to business, ensuring fairness and integrity in all our dealings with staff and customers alike		
Interests and Concerns	How the Company engaged in fiscal year 2023	Considerations and Outcomes
Our staff take an active role in the development of our company through an initiative call 'build your own PFU'. We encourage engagement in diverse projects through our Company Objectives	The Company provided quarterly business updates to all staff along with a monthly snapshot of the sales results. There were also periodic interactive meetings with the head office and each branch to discuss the current situation of the Company and giving staff the opportunity to raise any questions they may have. There was also a new initiative whereby staff members could make any business process improvement suggestions via an internal platform ISO audits took place which maintain process integrity and increase productivity and efficiency	The Company continually gathers and reviews feedback and uses this to develop new initiatives and policies In line with this there have been a number of new policies and revisions to existing ones during the fiscal year. These include business expense policy revision, flexible working policy revision, new charity volunteer day policy and pets at work policy These initiatives are aiming to maintain a strong workforce in the long term which is identified as being a key part of the Company strategy The Company has tried to understand any issues by continually maintaining employee engagement

<b>Our Customers</b> PFU (EMEA) Limited is primarily a channel business and although sales are mostly made to our distributors we consider the whole channel ecosystem: distributor, reseller, independent software vendor(ISV), integrator
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and end user to be our customers. Our business relies on the whole channel working together and with a high level of knowledge to provide value to the end-user.

Interests and Concerns	How the Company engaged in fiscal year 2023	Considerations and Outcomes
Our customers expect high quality products and services supplied at competitive pricing through an expert channel	Customer engagement is continual through dedicated sales resource and a great deal of virtual engagement in the form of webinars and online training. There were a number of product launches that took place throughout the year and there was significant engagement from all segments of the customer channel. The Company took the initiative to encourage remote customer visits where possible to reduce its carbon footprint. The Company continued to maintain its ISO accreditations in line with improving customer satisfaction by improving the service and quality offered.	The Company captures feedback from our customers continually through our daily engagement and uses it to ensure that all products and services meet the customer needs. During the fiscal year in response to customer feedback it was recognised that there needed to be additional information regarding the brand transition from Fujitsu to Ricoh, so extra webinars and related communications were sent out to channel partners.  This continual process should maintain current and future customer satisfaction.

#### Our Suppliers

Our main supplier is our parent company PFU Limited (Japan) but we have a large ecosystem of other suppliers of both goods and services which we manage through our procurement system and policies

Interests and Concerns	How the Company engaged in fiscal year 2023	Considerations and Outcomes
Our suppliers expect to be treated fairly and to have access to a fair and transparent system to bid for supply opportunities with PFU (EMEA) Limited and to have regular, measured feedback as to their performance. The Company has a comprehensive supplier onboarding process which ensures the high levels of integrity within this area	The Company conducts regular performance reviews with all our major suppliers and periodically hosts agency days to allow existing and potential new suppliers to hear about and bid for upcoming opportunities. More frequent business reviews took place during the fiscal year to encourage and maintain service levels.	We have systems in place to ensure the proper tracking of orders through to payment and regularly review performance together with our suppliers

#### The Environment

The Company places significant focus on its environmental responsibilities within the area of corporate social responsibilities.

Interests and Concerns	How the Company engaged in fiscal year 2023	Considerations and Outcomes
The Company reviews its internal processes and works with other stakeholders to ensure environmental awareness is maximised  There is an expectation to monitor energy usage throughout the organisation.	The Company has engaged in a number of energy saving initiatives, such as energy efficient heating and cooling systems, energy efficient light fittings and controls, alongside PIR sensors being fitted throughout the UK head office and its other overseas	Energy usage during fiscal year 23 was maintained at a consistent level.

	<p>branches.</p> <p>The Company also engaged in reducing its transport emissions. This includes an increasing number of electric cars within the company car fleet plus the installation of car charging points in the office car park plus, where possible, the maximisation of usage of video conferencing as an alternative to travelling.</p> <p>The Company continually considers and reviews key supplier obligations regarding environmental issues.</p> <p>The Company is covered by the Waste Electrical/Electronic Equipment Directive (WEEE Directive) where it has a registered presence. The Company fully complies with the Directive and meets all its obligations.</p>	
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The Community		
Interests and Concerns	How the Company engaged in fiscal year 2023	Considerations and Outcomes
The Company made a conscious effort during fiscal year 23 to integrate more with the local community to enhance relationships	<p>The Company has made charitable contributions to the Muchloved Cancer charity during the year as detailed in the Directors report.</p> <p>The Company also engaged with the local community by offering a Charity Volunteer Day and also arranged for contributions to a local food bank</p>	Community initiatives have helped increase community awareness within the organisation, which has been shown by the increasing number of employees requesting involvement