

B.P.B. (HOLDINGS) LIMITED

Strategic Report (continued) For the Year Ended 31 December 2019

Section 172(1) Statement

The Directors have acted in a way that they considered, in good faith, to be most likely to promote the success of B.P.B. (Holdings) Limited (the 'Company') for the benefit of its sole member, and in doing so had 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's maintaining a reputation for high standards of business conduct;
- and
- to act fairly between members of the Company.

The Directors also took into account the views and interests of a wider set of stakeholders, including our regulator, the Government, and non-government organisations.

Considering this broad range of interests is an important part of the way the Board makes decisions; however, in balancing those different perspectives it won't always be possible to deliver everyone's desired outcome.

How does the board engage with stakeholders?

The Board will sometimes engage directly with certain stakeholders on certain issues, but the size and distribution of our stakeholders and of Barclays means that stakeholder engagement often takes place at an operational level.

In addition, to ensure a more efficient and effective approach, certain stakeholder engagement is led at Barclays group level, in particular where matters are of group-wide significance or have the potential to impact the reputation of the Barclays group.

The Board considers and discusses information from across the organisation to help it understand the impact of Barclays' operations, and the interests and views of our key stakeholders. It also reviews strategy, financial and operational performance, as well as information covering areas such as key risks, and legal and regulatory compliance. This information is provided to the board through reports sent in advance of each board meeting, and through in-person presentations.

As a result of these activities, the board has an overview of engagement with stakeholders, and other relevant factors, which enables the Directors to comply with their legal duty under section 172 of the Companies Act 2006.

The purpose of B.P.B. (Holdings) Limited is to act as holding Company. Due to the nature of the Company, key decisions made by the Directors during the reporting period were relating to dividends and capital restructuring of its subsidiaries and capital repatriation to and injections from its parent, which required them to have regard to the matters set out in section 172 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

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Paul Yeates

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P G Yeates

Director

Date: 27th July 2020