

## **HUTCHISON WHAMPOA FINANCE UK PLC**

### **STATEMENT BY THE DIRECTORS IN PERFORMANCE OF THEIR STATUTORY DUTIES IN ACCORDANCE WITH SECTION 172 COMPANIES ACT 2006**

Section 172 of the Companies Act 2006 requires directors of a company to act in the way they consider, in good faith, would most likely promote the success of the company for the benefit of its members as a whole, having regard to a range of different matters.

In addition to the matters prescribed under section 172, the Company also has due regard to factors which are relevant to: the long-term viability of the Company; its expected cash flow and financing requirements; the ongoing need for strategic investment in our business; the interests, views and expectations of its members as the suppliers of long-term equity capital to the Company; and the relationship with its bond holders and creditors. The Company assessed the strength of its balance sheet and prospects relative to market uncertainties and made the decision not to recommend payment of a dividend in 2019.

The Company delegates authority for the day-to-day management of the Company to executives and engage management in setting, approving and overseeing execution of the business strategy and related policies. The board of directors consider and, if thought fit, approve the Company's activities by way of board meetings or written resolutions. As part of the board processes, directors receive supporting explanatory materials, additional verbal and/or written information from executives and independent professional advice, as and when required, to ensure that they have full access to the necessary information about the Company and, where deemed necessary, independent professional advice in discharging their section 172 duties.

By considering the Company's purpose, vision and values together with its strategic priorities and ensuring robust board processes are in place, the board aims to ensure that its decisions are consistent and made in the best interests of the Company.

As the principal activity of the Company is to issue bonds to investors and provide loan facilities to other subsidiary undertakings of CK Hutchison Holdings Limited ("CKHH"), the Company has had no commercial business, and no employees, no customers nor suppliers, other than with CKHH, during the period and as such the breadth of stakeholder and other considerations that would often apply in operating or commercial trading companies have generally not applied to the decisions made by the directors.

26 June 2020