

# Citadel Enterprise Europe Limited

Section 172(1) Statement for the year ended 31 December 2022

## Section 172(1) Statement

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### SECTION 172(1) STATEMENT

As set out in section 172 of the UK Companies Act 2006 (the "Act"), the Directors are required to act in a way that they consider, in good faith, to be most likely to promote the success of Citadel Enterprise Europe Limited ("CEEU" or the "Company") for the benefit of its members as a whole. In performing its duty under the Act, the Board of Directors is required to have regard to, amongst other matters: the likely consequences of any decision in the long term; 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 environment and the need to engage with key stakeholders in order to maintain a reputation for high standards of business conduct. The Directors give careful consideration to the factors set out above in discharging their duties.

### *BOARD ROLES, RESPONSIBILITIES AND DECISION MAKING*

The Company is a wholly owned subsidiary of Citadel Enterprise Americas LLC (which together with its subsidiaries and related companies is referred to as the "Citadel Group"). The Citadel Group is privately owned and ultimately controlled by Kenneth Griffin, its founder. Given its ownership structure and its role within the Citadel Group, the Board of Directors looks to implement the Citadel Group strategy through the Company whilst ensuring adherence with local requirements and considering the impact on key stakeholders. The Board of Directors has responsibility for decision-making with respect to matters deemed to be of significance or strategic importance for CEEU.

At 31 December 2022, the Board of Directors comprised two executive Directors. The Board, in discharging its duties, delegates authority to Management for the day-to-day running of the business. Management is responsible for implementing decisions made by the Company in line with Citadel Group strategy and will ensure adherence with local requirements whilst considering the impact on key stakeholders.

### *STAKEHOLDER ENGAGEMENT*

The Directors recognise the value of building strong and transparent relationships with stakeholders in promoting and achieving the long-term success of the business. In making decisions, the Board of Directors takes into account the views and interests of key stakeholders, including its shareholder, related companies and suppliers. Considering the impact on a broad range of stakeholders is an important part of the decision-making process and the Board of Directors seeks to consider the interests and priorities of each stakeholder group. However, the Board of Directors acknowledges that in balancing different perspectives it is not always possible to deliver the desired outcome for all stakeholders.

### *Shareholder and Related Companies*

The Company is a wholly owned subsidiary of a privately owned group. The Directors are part of the Citadel global leadership team and consider the interest of the ultimate owner and strategy of the wider Citadel Group in decision making to ensure alignment. In addition, the Directors are in frequent dialogue with the wider Citadel Group senior management to ensure their feedback is sought with respect to decision-making.

### *Suppliers*

The Company is committed to supporting and developing strong relationships with suppliers, and understands the importance of meeting payment terms, particularly for smaller businesses. The Directors noted that the Company had met its key performance indicators in relation to payment periods.

On behalf of the Board



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Guillaume Ladis, Director

26 April 2023