

# Big Technologies PLC

## Statement of compliance with the QCA Corporate Governance Code

As a company that is trading on AIM, the Company is not required to adopt a specific corporate governance code. However, it is required to provide details of the corporate governance code it has decided to adopt, state how it complies with that code and provide an explanation where it departs from compliance with that code.

The Directors support a high standard of corporate governance and have decided to comply with the QCA Code. The Directors believe that the QCA Code provides the Company with the framework to help ensure that a strong level of governance is maintained, enabling the Company to embed the governance culture that exists within the organisation as part of building a successful and sustainable business for all of its stakeholders.

The QCA code is constructed around ten broad principles and the report below sets out how we comply with the code. Compliance with the code will be reviewed and updated annually.

### **Principle 1: Establish a business strategy and business model which promote long-term value for shareholders**

Big Technologies delivers innovative remote people monitoring solutions to improve people's quality of life. We are committed to using technology to make society safer. Our mission is to be the most trusted provider of electronic monitoring technologies and services, which enable our customers to better manage and improve the lives of the people they monitor. We are proactive, forward-thinking and driven by a desire to serve society.

The Group's strategy and business model is set out on pages 8 to 16 of the 2023 Annual Report (which can be found at [www.bigtechnologies.co.uk](http://www.bigtechnologies.co.uk)).

The Directors believe that the Group's business model and growth strategy, which includes organic growth in the criminal justice sector, as well as expansion into complementary markets (health and care markets in particular), helps to promote long-term value for shareholders.

### **Principle 2: Seek to understand and meet shareholder needs and expectations**

The Company's investor relations are managed by the Chief Executive Officer and Chief Financial Officer with the support and assistance of the Company's broker, Zeus Capital. The Company maintains regular contact with its major shareholders to communicate the Group's objectives.

The Board is committed to communicating openly with shareholders to ensure that its strategy and performance are clearly understood; this is achieved through the Annual Report and the Interim Statement, trading and other announcements made on RNS and at the Annual General Meeting, where the Board encourages investors to participate.

Following the announcement of the Group's half year and full year results the Chief Executive Officer and Chief Financial Officer make presentations to institutional shareholders, private client brokers and investment analysts.

The Group also maintains a website ([www.bigtechnologies.co.uk](http://www.bigtechnologies.co.uk)) which contains information on the Group's businesses, corporate information and specific disclosures required under AIM Rules and the QCA Code. It contains up-to-date information for shareholders, which includes the Annual Report and Accounts since its admission to AIM, a link to current share price information, and all announcements released via RNS. The website also contains factual data on the Group's businesses, products and services and links to press releases.

There is also a designated email address for investor relations, [investors@buddi.co.uk](mailto:investors@buddi.co.uk), and all contact details are included on the Group's website.

### **Principle 3: Take into account wider stakeholder and social responsibilities and their implications for long-term success**

The Group takes its corporate social responsibilities, including its wider ESG responsibilities, very seriously and is focused on maintaining effective working relationships across a wide range of stakeholders including shareholders, employees, customers, suppliers and the communities in which the Group operates, in order to achieve long term success.

The 2023 Annual Report provides details of the Company's stakeholder engagement on pages 16 and 17 and details of the ESG strategy on pages 18 to 21.

**Principle 4: Embed effective risk management, considering both opportunities and threats, throughout the organisation**

The Board has overall responsibility for the management of risk within the Group. Principal risks are those that the Board believes may materially affect the future prospects or reputation of the Group, including those that could threaten its business model, future performance, solvency or liquidity. Identifying these potential risks assists in ensuring risk management procedures and internal controls exist to prevent them from occurring, or to at least mitigate their impact should they occur.

The principal risks that the Board has identified this year are set out on pages 30 to 34 of the 2023 Annual Report.

**Principle 5: Maintain the Board as a well-functioning, balanced team led by the Chair**

The purpose of the Board is to ensure that the business is managed for the long-term benefit of all shareholders, whilst at the same time having regard for employees, customers, suppliers and our impact on the environment and the communities in which we operate. The Board is responsible and accountable to the shareholders for the management and success of the Group and to provide effective controls to assess and manage risks in the Company.

The Board currently comprises three Executive Directors and two independent Non-Executive Directors including Alexander Brennan acting as the Non-Executive Chair. The biographies of the Directors are set out on pages 36 and 37 of the 2023 Annual Report.

The Board is also supported by the Audit Committee, the Remuneration Committee and the Nomination Committee, further details of which are set out on page 42 of the 2023 Annual Report.

The Nomination Committee will keep the composition of the Board under regular review, taking into account the relevant skills, experience, independence, knowledge and gender balance of the Board.

**Principle 6: Ensure that between them the Directors have the necessary up to date experience, skills and capabilities**

The biographies, skills and experience of the Board are set out on pages 36 and 37 of the 2023 Annual Report. The Board comprises a range of different skills including business and financial. The experience and knowledge of each of the Directors gives them the ability to constructively challenge strategy and to scrutinise performance.

The Nomination Committee will keep the composition of the Board under regular review, taking into account the relevant skills, experience, independence, knowledge and gender balance of the Board.

**Principle 7: Evaluate board performance based on clear and relevant objectives, seeking continuous improvement**

The Board and its Committees review their skills, experience, independence and knowledge to enable the discharge of their duties and responsibilities effectively. The Board intends to carry out an annual review of the performance of its members.

**Principle 8: Promote a corporate culture that is based on ethical values and behaviours**

The Board promotes and encourages, across the Group, the core values of the Group. The aim is to deliver continual improvement in both the economic performance of the Group but also its social responsibility to the wider community.

The staff handbook and policies promote this culture and include such matters as whistleblowing, social media, anti-bribery and corruption, communication and general conduct of employees. The Board takes responsibility for the promotion of ethical values and behaviours throughout the Group, and for ensuring that such values and behaviours guide the objectives and strategy of the Group. The culture is set by the Board and is regularly considered and discussed at Board meetings.

Further details are provided on pages 16 and 17 of the 2023 Annual Report.

**Principle 9: Maintain governance structures and processes that are fit for purpose and support good decision-making by the Board**

The Non-Executive Chair leads the Board and is responsible for its governance structures, performance and effectiveness. The Board retains ultimate accountability for good governance and is responsible for monitoring the activities of the executive team. The Non-Executive Directors are responsible for bringing independent and objective judgement to Board decisions. The Executive Directors are responsible for the operation of the business and delivering the strategic goals agreed by the Board. The Board is supported by the Audit Committee, Nomination Committee and Remuneration Committee. There are certain material matters which are reserved for consideration by the full Board.

The Board intends to review the Group's governance framework on an annual basis to ensure it remains effective and appropriate for the business going forward.

Further details on governance framework are set out on pages 42 and 43 of the 2023 Annual Report.

**Principle 10: Communicate how the Company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders**

Responses to the principles of the QCA Code and the information that will be contained in the Company's annual report and accounts provide details to all stakeholders on how the Company is governed. The Board views that the annual report and accounts as well as its half year report as key communication channels through which progress in meetings the Group's objectives and updating its strategic targets can be given the Shareholders in due course, as required.

Additionally, the Board will use the Company's AGMs as a primary mechanism to engage directly with Shareholders, to give information and receive feedback about the Group and its progress.

The Company's website will be updated on a regular basis with information regarding the Group's activities and performance, including financial information.

There is also a designated email address for investor relations, [investors@buddi.co.uk](mailto:investors@buddi.co.uk), and all contact details are included on the Group's website.

Further details are provided on pages 16 and 17 of the 2023 Annual Report.