Section 172 Statement

Duty to promote the success of the company

The Directors consider the successful running of Paxton in terms of achieving its long-term strategy which centres on building a resilient company that is great to work for and known for the quality of our products. The ongoing success of Paxton centres around positively engaging all stakeholders of the company. The Directors remain mindful of the long term consequences of key commercial decisions and determined that these were in the interests of the company's owner, employees, agency staff, contractors, customers, installers, suppliers and local community.

The principal decisions made in the year were:

- Invested in automation equipment to significantly improve the efficiency of our manufacturing processes.
- Continued focus on our impact to the environment through our cross departmental Paxton Green Team, achieving carbon neutral status, through a combination of procedural changes and carbon offsetting initiatives.
- Opened our new bespoke office and factory space in Greenville, SC, to facilitate our growth in the US.
- Continued focus on controlling stock levels whilst providing the same service to our distribution network and installers worldwide.
- Continuous investment in new products and systems for future release.

As set out in the Directors' report, the company takes employee involvement very seriously and we ensure we engage with our teams at all levels on a wide range of matters. The company regularly engages with its distributors, installers, and suppliers to seek feedback and maintain these important relationships.

The Directors confirm that throughout the year they have acted in the way they consider in good faith, to be most likely to promote the continued success of Paxton for the benefit of its members.