



**CORNEY &
BARROW**
INDEPENDENT WINE MERCHANTS-1780

CORNEY AND BARROW GROUP LIMITED - Company Number 00946880

SECTION 172(1) STATEMENT

Extract from the Strategic Report for the year ended 30th April 2020 (from pages 9-10)

The Financial Reporting Council's guidance on the Strategic Report has been revised to address the new requirements in relation to both section 172(1) of the Companies Act 2006 and non-financial information statements. The Directors believe that they have, in good faith, acted in a way that they consider would be most likely to promote the success of the company for the benefit of its shareholders and, in doing so, have had regard to and recognised the importance of all stakeholders in its decision-making.

The Directors take great pride in the Group's corporate values and their influence on both internal conduct as well as the Group's relationship with its customers, suppliers, partners, regulators and shareholders. The corporate values are set out below:

Relationships: We create and value relationships. We work in partnership with our suppliers and our customers to provide a personal service.

Spirit: We are spirited in all we do, working with conviction and ambition.

Excellence: We strive for excellence, in our people, our products and our service.

Independence: We are an independent company and take great pride in our individuality.

Integrity: We act with integrity and insist on it in all areas of our business.

Every opportunity is taken to reinforce the importance of these values to the Group's Employees whether that be at board level, departmental level or at the Chairman's, bi-annual company-wide presentations on the state of and prospects for the business.

Principal decisions

For the year ended 30 April 2020, the Directors consider that the following are examples of the principal decisions it made in the year:

Decision	Stakeholder	How decision was made and/or implemented	Stakeholder consideration in the Board's decision making
Incorporation of Corney and Barrow Limited Hong Kong branch	Shareholders Customers Suppliers Partners Employees	The Group's long-term commitment to its growing business in Hong Kong and across South-East Asia was fundamental to the decision to incorporate.	Strong message to Customers, Suppliers, Partners and Employees together with long-term Shareholder value.
Start of the migration of customer-owned wines from Corsham to Hoddesdon.	Customers Partners Shareholders	Identification of the need to commit to a significant financial investment over an 18-month period to build a long-term, dedicated, secure, temperature & humidity controlled, state-of-the-art storage facility that best serves customer needs.	Peace of mind for customers that their wines are being safely stored. Long-term Shareholder value from the investment.
Issue of a Code of Conduct for Suppliers incorporating Ethical Standards and Business integrity, Environmental Management and Responsible Sourcing	Suppliers Partners Customers Employees Wider Society	The Group expects all its suppliers to comply with relevant legislation and to maintain high ethical standards and integrity in the conduct of their business. The full Code can be found on the Group's website at www.corneyandbarrow.com	Clarity for Suppliers and Partners. Comfort for Customers. Training for Employees. Responsible social behaviour.