

Section 172(1) Statements
Go-Ahead Holding Limited and Govia Limited

Pursuant to The Companies (Miscellaneous Reporting) Regulations 2018, please find set out below a Section 172(1) Statement for each of Go-Ahead Holding Limited (CRN: 06352308) and Govia Limited (CRN: 03278419). The statements have been extracted from pages 3 and 8 respectively of both companies Annual Report and Financial Statements for the year ended 27 June 2020 (available at Companies House) and have been made available on the website of The Go-Ahead Group plc (www.go-ahead.com), being both companies ultimate parent.

The Section 172 (1) statement of The Go-Ahead Group plc (the Group), can be viewed in the Group's Annual Report and Accounts for the year ended 27 June 2020 which are also available at www.go-ahead.com.

Go-Ahead Holding Limited (the "Company")

Compliance with section 172(1) of the Companies Act 2006

The directors confirm that, during the year, they continued to promote the success of the Company for the benefit of all stakeholders. In doing so, the Board's desire to act fairly for its sole member, maintain a reputation for high standards of business conduct, and consider the long-term consequences of the decisions they take, have underpinned the way it operates.

The Company is a holding company for the principal subsidiaries as set out in note 10 of the Company's Annual Report and Financial Statements for the year ended 27 June 2020 and has no employees. The Company's ultimate parent and controlling party is the Group which owns 100% of the Company. The Company's only stakeholders are therefore the Group and its subsidiaries, as well as the banks for which it carries out any borrowing.

The board believe that effective communication and proactive engagement with the Group and its subsidiaries is paramount in establishing a mutual understanding of objectives. The Group executive directors (David Brown and Elodie Brian) sit on the boards of each of the Company, Group and the Company's subsidiaries. This forms the primary communication between all stakeholders and facilitates effective open, transparent and two-way engagement, any appropriate feedback from which forms part of each board's strategic discussions. This structure supports the board in performing its duties in compliance with the matters set out in paragraphs a-f of section 172 of the Companies Act 2006 and to have regard for the interests of all key stakeholders, including on the principal decisions taken such as, for instance, transactional agreements, payment of dividends, board appointments and approval of accounts.

Govia Limited (the "Company")

Compliance with Section 172(1) of the Companies Act 2006

The directors confirm that, during the year, they continued to promote the success of the Company for the benefit of all stakeholders. In doing so, the Board's desire to act fairly for its members, maintain a reputation for high standards of business conduct, and consider the long-term consequences of the decisions they take, have underpinned the way it operates.

The Company is the holding company of the Group's train operating companies, London & South Eastern Railway Limited and Govia Thameslink Railway Limited owning 100% of the issued share capital in each of these subsidiaries. The Company also continues to hold 100% of the called up share capital of the non-operating companies New Southern Railway Limited, Southern Railway Limited and London & Birmingham Railway Limited which only continue to exist for the foreseeable future until all liabilities are cleared. The Company's ultimate parent and controlling party is The Go-Ahead Group plc and it is owned 65% by the Group and 35% by Keolis (UK) Limited. The Company is a vehicle to bid for rail franchises with our joint venture partner Keolis and deals solely with intercompany entities, the key stakeholders of the Company are therefore the Group, Keolis, Southeastern and GTRs. The Company does not have any employees, customers or suppliers.

The board believe that effective communication and proactive engagement with the Group and its members is paramount in establishing a mutual understanding of objectives. During the year, the Group executive directors, the Group Managing Director of Rail Development and two designated Keolis directors sat on the boards of each of the Company, Southeastern and GTR. This facilitated effective open, transparent and two-way engagement between all companies, the feedback from which formed part of each board's strategic discussions. The Group executive directors formed the primary communication route between the Company and the Group. This structure supports the board in performing its duties in compliance with the matters set out in paragraphs a-f of section 172 of the Companies Act 2006 and to have regard for the interests of all key stakeholders, including on the principal decisions taken (for example decisions relating to direct awards and emergency measure contracts; bid submissions; payment of dividends; board appointments; and approval of accounts).