

## Corporate Governance and Section 172 statements for applicable UK subsidiaries

For financial periods beginning on and after 1 January 2019, UK companies meeting certain criteria are required to provide additional disclosures on how the directors of those companies have had regard to section 172(1) of the Companies Act 2006 when discharging their duties. Additionally, certain companies are required to provide a statement of their corporate governance arrangements in the Directors' Report.

Throughout the year, companies in the AstraZeneca Group have continued to follow the Group's approach to good governance. The ultimate parent company of the Group is AstraZeneca PLC, a listed company that applies the UK Corporate Governance Code. Details of AstraZeneca PLC's corporate governance arrangements can be found in its latest published Annual Report.

The Group's UK subsidiaries which have met the relevant reporting criteria for the year ended 31 December 2019 and have included the required disclosures within their annual accounts are:

**AstraZeneca UK Limited (S.172(1) Statement & Corporate Governance Statement)**

**AstraZeneca Treasury Limited (S.172(1) Statement)**

**AstraZeneca Intermediate Holdings Limited (S.172(1) Statement)**

**Cambridge Antibody Technology Group Limited (S.172(1) Statement)**

**KuDOS Pharmaceuticals Limited (S.172(1) Statement)**

**MedImmune Limited (S.172(1) Statement)**

**MedImmune U.K. Limited (S.172(1) Statement)**

## Corporate Governance and Section 172 statements for applicable UK subsidiaries

### **AstraZeneca UK Limited**

#### **Companies Act 2006 section 172(1) statement in respect of Directors actions**

When making decisions, the Directors of the Company must act in the way they consider, in good faith, is most likely to promote the success of the Company for the benefit of its members as a whole, while also considering the broad range of stakeholders who interact with and are impacted by our business. Throughout the year, while discharging their duties, section 172(1) of the Companies Act 2006 (s.172(1)) requires a director to have regard, amongst other matters, to the:

- likely consequences of any decisions in the long term
- interests of the company's employees
- need to foster the company's business
- relationships with suppliers, customers and others
- impact of the company's operations on the community and environment
- desirability of the company maintaining a reputation for high standards of business conduct and
- need to act fairly as between members of the company.

In discharging their s.172(1) duties the Directors have had regard to the relevant factors set out above, as well as other factors relevant to the decisions being made. The Directors acknowledge that every decision made will not necessarily result in a positive outcome for all stakeholders of the Company. The Directors also acknowledge that the Company is a member of the AstraZeneca Group and by considering AstraZeneca PLC's purpose and values, together with the Company's strategic priorities, the Directors aims to ensure that the decisions made are consistent and intended to promote the long-term success of the Company and the AstraZeneca Group.

Noting the size and spread of the Company's stakeholders and close alignment with the stakeholders of the AstraZeneca Group, the Company conducted its stakeholder engagement at Group level. Engaging at Group level was deemed the most efficient and effective method of engagement, to help achieve a greater positive impact on environmental, social and other related matters. The AstraZeneca Group engaged with key stakeholders throughout the year to understand the issues and factors that are significant for these stakeholders, and a number of actions were taken as a result of this engagement at Group level. The interaction with stakeholders, and the impact of these interactions, is set out in the Strategic Report of the AstraZeneca Annual Report and Form 20-F Information 2019. In particular, the consideration and impact of the Group's operations on the environment are contained throughout the Strategic Report, including on pages 38-39 and Ambition Zero Carbon on page 53 of the AstraZeneca Annual Report and Form 20-F Information 2019.

The Directors' held active meetings throughout the reporting year and reviewed and considered their skills and expertise applicable to their position as Directors' of the Company.

#### **Statement of Corporate Governance arrangements**

The Company is a member of the AstraZeneca Group whose ultimate parent company is AstraZeneca PLC, a listed company that applies the UK Corporate Governance Code. The Company has adopted its own Corporate Governance Principles that is appropriate for the Company considering its position in the AstraZeneca Group and is aligned with the AstraZeneca Group's approach to good governance.

Details of how the Board of AstraZeneca PLC operates and matters considered by the Board at Group level are set out in the Corporate Governance Report from page 102 of the AstraZeneca Annual Report and Form 20-F Information 2019

## Corporate Governance and Section 172 statements for applicable UK subsidiaries

### **AstraZeneca Treasury Limited**

#### **Companies Act 2006 section 172(1) statement in respect of Directors actions**

When making decisions, the Directors of the Company must act in the way they consider, in good faith, is most likely to promote the success of the Company for the benefit of its members as a whole, while also considering the broad range of stakeholders who interact with and are impacted by our business. Throughout the year, while discharging their duties, section 172(1) of the Companies Act 2006 (s.172(1)) requires a director to have regard, amongst other matters, to the:

- likely consequences of any decisions in the long term
- interests of the company's employees
- need to foster the company's business
- relationships with suppliers, customers and others
- impact of the company's operations on the community and environment
- desirability of the company maintaining a reputation for high standards of business conduct and
- need to act fairly as between members of the company.

In discharging their s.172(1) duties the Directors have had regard to the relevant factors set out above, as well as other factors relevant to the decisions being made. The Directors acknowledge that every decision made will not necessarily result in a positive outcome for all stakeholders of the Company. The Directors also acknowledge that the Company is a member of the AstraZeneca Group and by considering AstraZeneca PLC's purpose and values, together with the Company's strategic priorities, the Directors aims to ensure that the decisions made are consistent and intended to promote the long-term success of the Company and the AstraZeneca Group.

Noting the size and spread of the Company's stakeholders and close alignment with the stakeholders of the AstraZeneca Group, the Company conducted its stakeholder engagement at Group level. Engaging at Group level was deemed the most efficient and effective method of engagement, to help achieve a greater positive impact on environmental, social and other related matters. The AstraZeneca Group engaged with key stakeholders throughout the year to understand the issues and factors that are significant for these stakeholders, and a number of actions were taken as a result of this engagement at Group level. The interaction with stakeholders, and the impact of these interactions, is set out in the Strategic Report of the AstraZeneca Annual Report and Form 20-F Information 2019. In particular, the consideration and impact of the Group's operations on the environment are contained throughout the Strategic Report, including on pages 38-39 and Ambition Zero Carbon on page 53 of the AstraZeneca Annual Report and Form 20-F Information 2019.

The Directors' held active meetings throughout the reporting year and reviewed and considered their skills and expertise applicable to their position as Directors' of the Company.

## Corporate Governance and Section 172 statements for applicable UK subsidiaries

### **AstraZeneca Intermediate Holdings Limited**

#### **Companies Act 2006 section 172(1) statement in respect of Directors actions**

When making decisions, the Directors of the Company must act in the way they consider, in good faith, is most likely to promote the success of the Company for the benefit of its members as a whole, while also considering the broad range of stakeholders who interact with and are impacted by our business. Throughout the year, while discharging their duties, section 172(1) of the Companies Act 2006 (s.172(1)) requires a director to have regard, amongst other matters, to the:

- likely consequences of any decisions in the long term
- interests of the company's employees
- need to foster the company's business
- relationships with suppliers, customers and others
- impact of the company's operations on the community and environment
- desirability of the company maintaining a reputation for high standards of business conduct and
- need to act fairly as between members of the company.

In discharging their s.172(1) duties the Directors have had regard to the relevant factors set out above, as well as other factors relevant to the decisions being made. The Directors acknowledge that every decision made will not necessarily result in a positive outcome for all stakeholders of the Company. The Directors also acknowledge that the Company is a member of the AstraZeneca Group and by considering AstraZeneca PLC's purpose and values, together with the Company's strategic priorities, the Directors aims to ensure that the decisions made are consistent and intended to promote the long-term success of the Company and the AstraZeneca Group.

Noting the size and spread of the Company's stakeholders and close alignment with the stakeholders of the AstraZeneca Group, the Company conducted its stakeholder engagement at Group level. Engaging at Group level was deemed the most efficient and effective method of engagement, to help achieve a greater positive impact on environmental, social and other related matters. The AstraZeneca Group engaged with key stakeholders throughout the year to understand the issues and factors that are significant for these stakeholders, and a number of actions were taken as a result of this engagement at Group level. The interaction with stakeholders, and the impact of these interactions, is set out in the Strategic Report of the AstraZeneca Annual Report and Form 20-F Information 2019. In particular, the consideration and impact of the Group's operations on the environment are contained throughout the Strategic Report, including on pages 38-39 and Ambition Zero Carbon on page 53 of the AstraZeneca Annual Report and Form 20-F Information 2019.

The Directors' held active meetings throughout the reporting year and reviewed and considered their skills and expertise applicable to their position as Directors' of the Company.

## Corporate Governance and Section 172 statements for applicable UK subsidiaries

### **Cambridge Antibody Technology Group Limited**

#### **Companies Act 2006 section 172(1) statement in respect of Directors actions**

When making decisions, the Directors of the Company must act in the way they consider, in good faith, is most likely to promote the success of the Company for the benefit of its members as a whole, while also considering the broad range of stakeholders who interact with and are impacted by our business. Throughout the year, while discharging their duties, section 172(1) of the Companies Act 2006 (s.172(1)) requires a director to have regard, amongst other matters, to the:

- likely consequences of any decisions in the long term
- interests of the company's employees
- need to foster the company's business
- relationships with suppliers, customers and others
- impact of the company's operations on the community and environment
- desirability of the company maintaining a reputation for high standards of business conduct and
- need to act fairly as between members of the company.

In discharging their s.172(1) duties the Directors have had regard to the relevant factors set out above, as well as other factors relevant to the decisions being made. The Directors acknowledge that every decision made will not necessarily result in a positive outcome for all stakeholders of the Company. The Directors also acknowledge that the Company is a member of the AstraZeneca Group and by considering AstraZeneca PLC's purpose and values, together with the Company's strategic priorities, the Directors aims to ensure that the decisions made are consistent and intended to promote the long-term success of the Company and the AstraZeneca Group.

Noting the size and spread of the Company's stakeholders and close alignment with the stakeholders of the AstraZeneca Group, the Company conducted its stakeholder engagement at Group level. Engaging at Group level was deemed the most efficient and effective method of engagement, to help achieve a greater positive impact on environmental, social and other related matters. The AstraZeneca Group engaged with key stakeholders throughout the year to understand the issues and factors that are significant for these stakeholders, and a number of actions were taken as a result of this engagement at Group level. The interaction with stakeholders, and the impact of these interactions, is set out in the Strategic Report of the AstraZeneca Annual Report and Form 20-F Information 2019. In particular, the consideration and impact of the Group's operations on the environment are contained throughout the Strategic Report, including on pages 38-39 and Ambition Zero Carbon on page 53 of the AstraZeneca Annual Report and Form 20-F Information 2019.

The Directors' held active meetings throughout the reporting year and reviewed and considered their skills and expertise applicable to their position as Directors' of the Company.

## Corporate Governance and Section 172 statements for applicable UK subsidiaries

### **KuDOS Pharmaceuticals Limited**

#### **Companies Act 2006 section 172(1) statement in respect of Directors actions**

When making decisions, the Directors of the Company must act in the way they consider, in good faith, is most likely to promote the success of the Company for the benefit of its members as a whole, while also considering the broad range of stakeholders who interact with and are impacted by our business. Throughout the year, while discharging their duties, section 172(1) of the Companies Act 2006 (s.172(1)) requires a director to have regard, amongst other matters, to the:

- likely consequences of any decisions in the long term
- interests of the company's employees
- need to foster the company's business
- relationships with suppliers, customers and others
- impact of the company's operations on the community and environment
- desirability of the company maintaining a reputation for high standards of business conduct and
- need to act fairly as between members of the company.

In discharging their s.172(1) duties the Directors have had regard to the relevant factors set out above, as well as other factors relevant to the decisions being made. The Directors acknowledge that every decision made will not necessarily result in a positive outcome for all stakeholders of the Company. The Directors also acknowledge that the Company is a member of the AstraZeneca Group and by considering AstraZeneca PLC's purpose and values, together with the Company's strategic priorities, the Directors aims to ensure that the decisions made are consistent and intended to promote the long-term success of the Company and the AstraZeneca Group.

Noting the size and spread of the Company's stakeholders and close alignment with the stakeholders of the AstraZeneca Group, the Company conducted its stakeholder engagement at Group level. Engaging at Group level was deemed the most efficient and effective method of engagement, to help achieve a greater positive impact on environmental, social and other related matters. The AstraZeneca Group engaged with key stakeholders throughout the year to understand the issues and factors that are significant for these stakeholders, and a number of actions were taken as a result of this engagement at Group level. The interaction with stakeholders, and the impact of these interactions, is set out in the Strategic Report of the AstraZeneca Annual Report and Form 20-F Information 2019. In particular, the consideration and impact of the Group's operations on the environment are contained throughout the Strategic Report, including on pages 38-39 and Ambition Zero Carbon on page 53 of the AstraZeneca Annual Report and Form 20-F Information 2019.

The Directors' held active meetings throughout the reporting year and reviewed and considered their skills and expertise applicable to their position as Directors' of the Company.

## Corporate Governance and Section 172 statements for applicable UK subsidiaries

### **MedImmune Limited**

#### **Companies Act 2006 section 172(1) statement in respect of Directors actions**

When making decisions, the Directors of the Company must act in the way they consider, in good faith, is most likely to promote the success of the Company for the benefit of its members as a whole, while also considering the broad range of stakeholders who interact with and are impacted by our business. Throughout the year, while discharging their duties, section 172(1) of the Companies Act 2006 (s.172(1)) requires a director to have regard, amongst other matters, to the:

- likely consequences of any decisions in the long term
- interests of the company's employees
- need to foster the company's business
- relationships with suppliers, customers and others
- impact of the company's operations on the community and environment
- desirability of the company maintaining a reputation for high standards of business conduct and
- need to act fairly as between members of the company.

In discharging their s.172(1) duties the Directors have had regard to the relevant factors set out above, as well as other factors relevant to the decisions being made. The Directors acknowledge that every decision made will not necessarily result in a positive outcome for all stakeholders of the Company. The Directors also acknowledge that the Company is a member of the AstraZeneca Group and by considering AstraZeneca PLC's purpose and values, together with the Company's strategic priorities, the Directors aims to ensure that the decisions made are consistent and intended to promote the long-term success of the Company and the AstraZeneca Group.

Noting the size and spread of the Company's stakeholders and close alignment with the stakeholders of the AstraZeneca Group, the Company conducted its stakeholder engagement at Group level. Engaging at Group level was deemed the most efficient and effective method of engagement, to help achieve a greater positive impact on environmental, social and other related matters. The AstraZeneca Group engaged with key stakeholders throughout the year to understand the issues and factors that are significant for these stakeholders, and a number of actions were taken as a result of this engagement at Group level. The interaction with stakeholders, and the impact of these interactions, is set out in the Strategic Report of the AstraZeneca Annual Report and Form 20-F Information 2019. In particular, the consideration and impact of the Group's operations on the environment are contained throughout the Strategic Report, including on pages 38-39 and Ambition Zero Carbon on page 53 of the AstraZeneca Annual Report and Form 20-F Information 2019.

The Directors' held active meetings throughout the reporting year and reviewed and considered their skills and expertise applicable to their position as Directors' of the Company.

## Corporate Governance and Section 172 statements for applicable UK subsidiaries

### **MedImmune UK Limited**

#### **Companies Act 2006 section 172(1) statement in respect of Directors actions**

When making decisions, the Directors of the Company must act in the way they consider, in good faith, is most likely to promote the success of the Company for the benefit of its members as a whole, while also considering the broad range of stakeholders who interact with and are impacted by our business. Throughout the year, while discharging their duties, section 172(1) of the Companies Act 2006 (s.172(1)) requires a director to have regard, amongst other matters, to the:

- likely consequences of any decisions in the long term
- interests of the company's employees
- need to foster the company's business
- relationships with suppliers, customers and others
- impact of the company's operations on the community and environment
- desirability of the company maintaining a reputation for high standards of business conduct and
- need to act fairly as between members of the company.

In discharging their s.172(1) duties the Directors have had regard to the relevant factors set out above, as well as other factors relevant to the decisions being made. The Directors acknowledge that every decision made will not necessarily result in a positive outcome for all stakeholders of the Company. The Directors also acknowledge that the Company is a member of the AstraZeneca Group and by considering AstraZeneca PLC's purpose and values, together with the Company's strategic priorities, the Directors aims to ensure that the decisions made are consistent and intended to promote the long-term success of the Company and the AstraZeneca Group.

Noting the size and spread of the Company's stakeholders and close alignment with the stakeholders of the AstraZeneca Group, the Company conducted its stakeholder engagement at Group level. Engaging at Group level was deemed the most efficient and effective method of engagement, to help achieve a greater positive impact on environmental, social and other related matters. The AstraZeneca Group engaged with key stakeholders throughout the year to understand the issues and factors that are significant for these stakeholders, and a number of actions were taken as a result of this engagement at Group level. The interaction with stakeholders, and the impact of these interactions, is set out in the Strategic Report of the AstraZeneca Annual Report and Form 20-F Information 2019. In particular, the consideration and impact of the Group's operations on the environment are contained throughout the Strategic Report, including on pages 38-39 and Ambition Zero Carbon on page 53 of the AstraZeneca Annual Report and Form 20-F Information 2019.

The Directors' held active meetings throughout the reporting year and reviewed and considered their skills and expertise applicable to their position as Directors' of the Company.