

Yell Bondco PLC

Section 172 statement for the year ended 31 March 2026

The following disclosure describes how the directors have had regard to the matters set out in section 172(1)(a) to (f) and forms the directors' statement required under section 414CZA of the Companies Act 2006.

Due to the non-trading nature of the Company's activities, only a limited number of Board meetings were held in the year. The principal decisions made in the year were to approve the amendment of the terms of the Senior Secured Notes and the loan to Owl Finance Limited and to approve the financial statements of the Company.

The directors are reminded of their s.172 duties at the start of each Board meeting and whilst the Company falls outside of the requirements to adopt and formally report on its principles of corporate governance, the Group has an established governance framework, which it reviews periodically, and from which the Company's governance flows.

More details on how the Group applies its policies and strategy can be found in the Group's strategic report on its website – <https://about.yell.com/bondholders>. Details of the key stakeholders and how we engage with them are set out below.

Shareholders

The Company has no direct shareholders outside of the Group.

Employees

The Company has no employees but its fellow Group companies, Yell Limited and Yell Sales Limited ("Yell") do. Further details on how the Group has regard for its employees are presented in the context of the Group as a whole in the strategic report of Yell Holdco Limited.

Customers and suppliers

The Company has no customers or suppliers outside the Group.

Community

The Group understands the importance for brand reputation and employee engagement of being a responsible business within our communities. Yell provides an internal social media channel for all employees to increase awareness of inclusivity alongside providing a platform to discuss other non political issues that are important to employees.

Environmental reporting

The Company recognises its responsibility to act in the interests of the environment and to reduce its carbon footprint wherever possible. Full disclosure of the Company's carbon emission information is included in the financial statements of Yell Holdco Limited. Further details on how the Group has regard for the environment are presented in the context of the Group as a whole in the strategic report of Yell Holdco Limited.

Government and regulators

We engage with the Government and regulators where appropriate to communicate our views to policy makers on matters relevant to our business. Key areas of focus are compliance with laws and regulations, health and safety and data protection. The Board of the Group is updated on legal and regulatory developments and takes these into account when considering future actions.