

## Directors' Report

### For the year ended 31 December 2024

The Directors present their annual report and audited financial statements for the year ended 31 December 2024.

The Company has chosen, in accordance with section 414c(11) of the Companies Act 2006 and as noted in the Directors' report, to include certain additional matters in its strategic report that would otherwise be required to be disclosed in this Directors' report. These are as follows:

- details of dividends declared;
- a summary of Company's trading activities;
- future prospects;
- principal activities of the Company; and
- risk management of financial instruments disclosures.

### Directors and Company Secretary

The present Directors and Company Secretary are listed on page 2.

From 1 January 2024 to date the following changes of Directors have taken place:

<b>Director</b>	<b>Appointed</b>	<b>Resigned</b>
K V Syred		15 April 2024
J K Gakhal		14 May 2024
J P Greenwood		5 August 2024
N D Manser		10 October 2024
J C Poole	14 November 2024	

### Going concern

As a standalone business, the Directors believe that the Company has sufficient financial resources to meet its financial needs. The Directors believe the Company is well positioned to manage its business risks successfully in the current economic climate. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic report on pages 3 to 5 and Directors' report on pages 7 to 8. Additionally, the strategic report includes the Company's principal risks and uncertainties, including credit, operational and liquidity risks, which may affect the Company's financial position. The Directors have assessed the principal risks of the Company over the duration of the planning cycle. These included the ongoing potential for challenging market conditions due to the difficult economic environment. The Company provides services directly to customers and partners, and the Group's strategic plan modelled a number of different scenarios across members of the Group (including the Company) over the planning period. As the Company's primary activity is the provision of insurance intermediary services, these risks are expected to have a limited impact on the Company.

Having made due enquiries, the Directors believe they can reasonably expect that the Company has adequate resources to continue in operational existence on a standalone basis for at least 12 months from 13 May 2025 (the date of approval of the financial statements). Accordingly, the Directors have adopted the going concern basis in preparing the financial statements.

### Material uncertainty in relation to going concern

On 23 December 2024, the Boards of DLIG and Aviva reached an agreement pursuant to which Aviva agreed to purchase the entire share capital of DLIG, subject to regulatory approval. Although the Directors cannot be certain about the actions of Aviva should a deal complete, they consider that the ability of the Company to continue as a going concern should not be adversely affected by the transaction should it proceed. In making this assessment, they have considered many factors, including the strategic fit of Aviva for DLIG as well as Aviva's record of executing transactions, including integrating a number of acquisitions, and of delivering profitable growth. While the Directors would expect Aviva to continue to deliver long term value from the Company's ongoing operations they note however, that it is beyond their control as to whether Aviva would undertake any restructuring of the Group's legal entities. Therefore, given the potential change in control, the Directors consider these conditions to constitute a material uncertainty (as defined under IAS 1) which may cast significant doubt over the Company's ability to continue as a going concern. The Directors would not expect this to impact the continued operation of the Company's core activities.

Notwithstanding this uncertainty, the Directors are satisfied that the going concern basis remains appropriate for the preparation of the financial statements.

### Employees

All staff are employed by a fellow subsidiary undertaking of DLIG, DL Insurance Services Limited ("**DLIS**"). Disclosures relating to employees can be found in the 2024 annual report and financial statements of DLIS.

### Disclosure of information to the Auditor

Each person who was a Director of the Company on the date of approval of this report confirms that:

- so far as each Director is aware, there is no relevant audit information, being information needed by auditors in connection with preparing their report, of which the Company's Auditor is unaware; and
- each Director has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

This confirmation is given and shall be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.