

TNS Research Limited

Strategic report For the year ended 31 December 2023

The directors present the Strategic report of TNS Research Limited ('the Company') for the year ended 31 December 2023.

The directors, in preparing this strategic report, have complied with section 414C of the Companies Act 2006.

Review of business

TNS Research Limited continues to act as an investment holding company for the Group. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future primarily due to the strong financial health of its balance sheet. The net asset position as at 31 December 2023 is £15.1m (2022: £12.5m). The increase in net assets is driven by accrued interest on loans to other group undertakings and dividends received from subsidiary holdings.

Future developments

In the coming financial year, the Company is expected to retain the same operations, with no significant changes anticipated.

Results

The profit and loss account for the year is set out on page 10. The profit for the year after tax amounted to £2.5m (2022: £0.6m). This profit for the year is primarily driven by dividends paid by subsidiary holdings and interest income on loan to group undertakings.

Key performance indicators

As the Company is a holding company, the Company's directors believe that analysis using further key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business.

Principal risks and uncertainties

The principal risks of the Company are integrated with the principal risks of the Kantar Group, headed by Kantar Global Holdings S.à r.l. and are not managed separately. The principal risks and uncertainties of Kantar Global Holdings S.à r.l. are disclosed in its Consolidated Financial Statements, copies of which can be obtained as described in note 16.

Section 172(1) Statement

The directors of the Company, as those of all UK companies, must act in accordance with section 172 of the UK Companies Act 2006. The directors are of the opinion that they have acted fairly and in good faith to promote the success of the Company for the benefits of its members.

The directors have carried out these duties and have made decisions and undertaken short and long-term strategies to maintain its financial performance and position. The directors continue to recognise the importance of the Company's partnership with all stakeholders, including employees, members, suppliers, customers and the community, as well as maintaining its high standards of business conduct and reputation.

a) Long term consequences

The directors met throughout the year and considered the purpose and strategy for the Company, supported by a budget for the following year and a medium-term financial plan. Agenda items for the following year are set based on the discussions held and decisions taken by the Board throughout the year. For example, business development and operational progress are discussed to help maintain the long-term value of the underlying assets.

b) Interest of other stakeholders

The Company recognises the importance of its continued partnerships with its wider stakeholders, in delivering its business strategy and sustainability goals. The Company aims to have an open and transparent relationship which is based on honesty and respect. The Company engages in constant conversation with its stakeholders on improving delivery of services and relationships.

TNS Research Limited

Strategic report (continued) For the year ended 31 December 2023

Section 172(1) Statement (continued)

c) **Impact of community and environment**

Corporate responsibility, including human rights, environmental stewardship and use of resources, sustainable solutions, greenhouse gas emissions and energy management are monitored with quarterly reporting of these within the Kantar Group to help the Company plan for future actions.

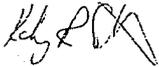
d) **High standards of business conduct**

The Company maintains high standards of business conduct focusing on business ethics, anti-bribery and anti-corruption. All directors are required to read and agree with all policies in regard to the Group's code of conduct, right to speak and anti-bribery. These are communicated on an annual basis by HR.

e) **Act fairly between members**

The directors aim to understand the views of its shareholders and always act in their best interests. In order to do this, the directors work closely with the shareholders to ensure strategy and performance are aligned with their long-term objectives, while complying with the Articles of Association of the Company, and in line with the highest standards of conduct as laid out in Group policies.

Approved by the Board of directors and signed on behalf of the Board



K R Smith
Director
01 August 2024