

## **Section 172(1) statement – Navona Issuer Holdco Limited (7455548)**

As a special purpose vehicle, the governance structure of the Subsidiary is such that the key policies have been predetermined at the time of issuance. The directors have had regards to the matters set out in section 172(1) of the Companies Act 2006 as follows:

- (a) the transaction documents relating to Navona Issuer Holdco have been formulated to achieve the company's purpose and business objectives, safeguard the assets and promote the success of the Company with a long term view and in accordance with relevant securitisation legislation the Company;
- (b) the Company has no employees;
- (c) the principal activity of the Company is to act as a holding company to Tesco Property Finance 4 Plc. The Company has no relationship with suppliers, customers and others. The Company has no customers;
- (d) as a holding company for the securitisation vehicle, the company has no physical presence or operations and accordingly has minimal impact on the community and the environment;
- (e) the Company maintains a reputation for high standards of business conduct via professional third parties who have been assigned operational roles. and
- (f) the Company has a sole member with 1 share issued to Intertrust Corporate Services Limited.

In accordance with section 426b of the Companies Act 2006 a copy of this statement is available.

- <https://www.intertrustgroup.com/our-services/capital-markets-services/public-transactions/tesco-property-finance-4-plc/>