S172 (1) Statement – Year ended 31 December 2025

The board of directors of the Company (the "Board") acknowledge Section 172(1) of the UK Companies Act 2006, and its duty to promote the success of the Company. The directors must act in the way they consider in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole (having regard to the stakeholders and matters set out in s.172(1) (a) to (f) of the Companies Act 2006) in the decisions taken during the year ended 31 December 2025.

Stakeholder engagement and the impact of that engagement on Board decisions, including capital allocation is determined at a whole group level by Pacific Topco Limited. Whole group stakeholders include employees; customers, suppliers and others; the community and environment and members. Further discussion of these stakeholders, in the context of the group of companies headed by Pacific Topco Limited, including stakeholder concerns and engagement mechanisms is set out in pages 3 to 7 of the Pacific Topco Limited Report & Accounts for the financial year ended 31 December 2025.

The Company's stakeholders are discussed below:

Engagement with UK employees

The directors acknowledge that the Company's employees and their knowledge and skills are crucial to its long-term success. The Board engages with employees through a variety of methods including CEO video briefings and Q&A sessions, the intranet, social media, newsletters, health and safety updates and country/business unit level briefings.

The Company actively promotes being a responsible employer and fosters a working environment where recruitment, training, career development, and promotion are based on the principle of equal opportunities for all and irrespective of disability, ethnic origin, gender, or any other considerations that do not affect a person's ability to perform their job. The Company ensures freedom from discrimination and an environment where every employee can deliver on their potential and make the fullest possible contribution. The Company's UK gender pay gap report is available here.

As part of our business strategy and our commitment to growth & safety mindset, our aim is to create a great safe place to work where we all our employees have the opportunity to grow. and develop. In 2025 we introduced our Career Framework, giving employees a clear structure for progression, consistent role expectations and greater transparency across roles. We also launched supporting tools including an Individual Development Plan, a job shadowing programme and drop-in sessions, and partnered with an external provider to launch a Leadership Fundamentals programme for first-line leaders.

In 2025, Portakabin continued to strengthen its wellbeing offer through awareness events on topics such as grief, domestic abuse and suicide. Financial wellbeing support included five webinars and 1:1 adviser sessions. We enhanced our Mental Health First Aid Programme by redesigning the MHFAider role, adding an external helpline and recruiting 30 new MHFAiders, bringing the total to 64. Portakabin was shortlisted for two Inside Out Awards, and one MHFAider won Mental Health/Wellbeing Champion of the Year.

In 2025, Portakabin continued to enhance its organisational maturity by further embedding Health, Safety and Wellbeing as a shared responsibility across all functions. As part of this development, 25% of employees participated in a leader led safety mindset workshop, with full workforce completion scheduled by Q3 2026. The Group also expanded its Safety Champion initiative across all UK and European operations, establishing a network of 40

Safety Champions who actively support key health, safety, environmental and wellbeing programmes.

Engagement with customers and suppliers

Customers: The Group maintains dialogue with its customers through regular points of engagement (including customer surveys) in order to gain insight into what matters most to our customers. The Group uses industry standard NPS and CSI metrics to measure our performance and customer loyalty. These metrics are used to identify areas for improvement as part of a continual improvement cycle.

Suppliers: We have an established cadence of periodic reviews of risk management and performance with our most significant suppliers which follows a detailed agenda, allowing both parties to understand each other's current financial and operational performance, significant market factors, ESG strategies and performance, changes in structure/key contacts and any other significant events or upcoming impacts. In combination with ongoing projects and sourcing initiatives, this underpins our partnering relationships with our suppliers and fosters a deeper understanding between both organisations, enabling product ideation and optimisation, value engineering and proactive exposure to new technologies and materials. The Board is provided with details of the payment practices on a regular basis. Details of practices, policies and performance can be found here.

We have developed an action plan to enable us to continue to work with our suppliers across the Portakabin Group to further optimise their experience of our purchasing processes. Specifically, this includes an identification of the primary causes of supply chain invoices being paid after more than 60 days together with the actions being taken to address each of these. These actions are primarily to enhance the processes covering: purchase ordering, goods receipting, payment approvals and dispute resolution and include:

Identification of the primary causes of failure to pay: 95% of all supply chain invoices within 60 days

- Instances of untimely goods receipting
- Instances of inaccurate POs being raised leading to pricing mismatches
- Instances of items being held up within automated workflows before being resolved.

Actions to address each of these causes

- Close working between the Purchase Ledger and Procurement teams to ensure price queries are actioned in a timely way, and new price contracts are uploaded into the system.
- Continue to work with our suppliers to resolve any recurring issues that cause delays in payment processing (eg. obtaining POs)
- Internal training around goods receipting and raising of POs
- Review of the feasibility of an upgrade to the existing invoice scanning solution to further optimise processing workflow efficiencies

A mechanism for and commitment to regular reporting on progress to the supplier's audit committee (or equivalent)

- Currently, the submission of Payment Practices statistics is reported to the Board.

- Summary progress on this plan is reported at the same time (6-monthly).

Plan signed off by director.

Impact of operations on the community and the environment

Communities: Relationships with local communities are very important to the Group and have been an essential part of the growth of the Group. The Group has a Community Support Fund (the "Fund") that directs resources to support individuals and organisations across the UK and Ireland and has a number of partnerships with charities, voluntary organisations and community groups. In total, the Group contributed £230k (2024: £12k) during the period to the Fund. Employees also regularly get involved in community activity through our volunteering days, of which 208 days were utilised in 2025 (2024: 251) for employee volunteering. The Group recognises its impact on local communities and the environments in which it works. Where appropriate, our teams work closely with customers to provide local employment opportunities and define local supply chain strategies, and where appropriate, support the challenges local communities face.

Environment: The Group remains committed to taking action to mitigate the impact its business has on the environment and its contribution to climate change. Our sustainability strategy is shaped by the issues most material to our business (including the opportunities and the risks that our changing climate presents) and is largely focused on achieving Net Zero emissions and circularity in our products and business and having a positive impact on our people and communities. Creating and protecting sustainable business value growth through product resource optimisation and product innovation is one of our strategic aims.

With a modular product offering that is circular in nature (reuse, reconfiguration and recycling are core features of our business model) and an ambition to remain at the forefront of our industry, the Group has adopted a strategic approach to climate change and committed to achieving Net Zero across scopes 1, 2 and 3, well before the UN recommended date of 2050. Specific decarbonisation target dates will now be submitted to the SBTi in 2026. Our products and services support our customers in their efforts to reduce emissions (including energy efficient buildings and generally lower 'embodied carbon' vs traditional construction methods), and the new product offerings we are developing will help further accelerate the transition to a low-carbon future.

As a vertically integrated manufacturing business we have the opportunity to reduce emissions in all stages of our product lifecycle. Our products are designed for thermal efficiency, for refurbishment and reuse and have the capability to include a range of resource-efficient technologies to lower in-use greenhouse gas emissions (including air source heat pumps, solar panels, building occupancy sensors and smart lighting). We are also working with our suppliers regarding materials supply and logistics to look at lower carbon alternatives over the coming years.

We are committed to carbon reduction measures (including powering 100% of our own operations with renewable electricity, phasing out the use of natural gas on our premises, transitioning our vehicles to an all-electric fleet and reducing fugitive refrigerant emissions) to reduce our impact on the environment and exposure to future carbon pricing and energy cost increases. As part of our reduction planning, we have also started discussion with our suppliers to assess their commitment towards a journey to Net Zero emissions.

Further details of the Group's activities in respect of climate change mitigation are detailed under the heading of Climate Reporting and in the disclosures under the Streamlined Energy

and Carbon Reporting (SECR) framework on page 5 of our financial statements for the financial year ended 31 December 2025.

Maintaining a reputation for high standards of business conduct

The Group has a zero-tolerance approach to any behaviour or conduct that may give rise to an offence which constitutes a breach of Ethical Compliance Laws.

The Group has an employee Code of Conduct which clearly sets out the standards of behaviour for our employees with the aim of ensuring we all act with integrity at all times. The Group is committed to ensuring all employees understand these standards and encourage them to ‘speak up’ (including by having provided an anonymous speaking up service) and independently investigating and (where appropriate) acting on any issues.

The Board is committed to conducting business with transparency, integrity and honesty. During 2025, the Group adopted an Ethical Compliance Framework which sets out the Group’s internal systems and procedures to (a) mitigate ethical compliance risks; (b) establish, embed and maintain a culture of ethical compliance within the Group; and (c) ensure that the Group’s employees, contractors, partners, suppliers and other associated persons make the right decisions and operate at the highest standards of integrity and ethical behaviour such that the Group meets its ethical compliance obligations in relation to anti-bribery and corruption, modern slavery, fraud, facilitation of tax evasion, anti-money laundering and competition. In 2026 we will look to provide further training to all employees on ethical compliance matters alongside strengthening internal controls.

We apply high standards of conduct across our business, complying with relevant employment, health and safety and human rights laws to ensure our employees are safe. We have a zero-tolerance approach to modern slavery & human trafficking, and we extend these requirements into our supply chain and require suppliers to sign up to a Supplier Code of Conduct.