

## QCA Corporate Governance Code Website Disclosures

The Board is committed to high standards of corporate governance. Facilities by ADF plc (“**ADF**”, “**Group**” or the “**Company**”) comply with the ten principles of the QCA Corporate Governance Code (the “Code”) in all material respects. A brief explanation of how it does so can be found in the Chairman’s Corporate Governance Statement in the latest Annual Report available on the [Reports and Presentations](#) page of the Company’s website.

This document contains the disclosures (or links to the relevant materials) that the Code considers appropriate for inclusion on the Company’s website to demonstrate compliance with the Code. Please refer to the Company’s latest [Annual Report](#) for additional Code disclosures required to demonstrate compliance with the Code in the Annual Report.

### 1. Chairman’s Corporate Governance Statement

*Code Requirement: Inclusion of the Chairman’s Corporate Governance Statement (which complies with the requirements of the Code) in the Annual Report and on the Website.*

Please see the Chairman’s Corporate Governance Statement in the Company’s latest [Annual Report](#).

### 2. Shareholder Engagement

*Code Requirement: The Code requires the Company to explain how it seeks to engage with shareholders and how successful this has been.*

The Board is committed to maintaining good communication and having constructive dialogue with shareholders by providing effective communication through the Annual and Interim financial statements, Regulatory News Service announcements, and information on the Company website.

ADF also maintains a dialogue with shareholders through formal meetings such as the annual general meeting (**AGM**), which provides an opportunity to meet, listen and present to shareholders, and shareholders are encouraged to attend in order to express their views on the Company’s business activities and performance. All 2023 AGM resolutions were passed comfortably.

The Company regularly meets shareholders as part of its investor roadshows following the release of its interim and final results. In September 2023, the Company also hosted an open investor roadshow meeting to present its interim results on the Investor Meet Company platform (**IMC**) which includes a Q&A facility. A copy of the Company’s IMC meetings is available on the [Reports and Presentations](#) page of the Company’s website. [The Company intends to continue to host a roadshow presentation on IMC to ensure equivalent investor interaction opportunities to smaller and retail investors.]

Information on the “Investors” section of the Group’s website, <https://facilitiesbyadf.com> is comprehensive and is kept updated.

### 3. Business Model, Resources and Relationships

*Code Requirement: The Code requires an explanation to be provided as to:*

- *How the business model identifies the key resources and relationships on which the business*

*relies*

- *How the Company obtains feedback from stakeholders and the actions that have been generated as a result of this feedback*

#### Resources and Relationships

Please refer to the Strategic Report in the Company's latest [Annual Report](#).

#### Stakeholder Relationships

Please refer to the Chairman's Corporate Governance Statement (in particular the section 172 statement incorporated therein) and the Strategic Report in the Company's latest [Annual Report](#).

### **4. Board Performance and Evaluation**

*Code Requirement: The Code requires a detailed summary of*

- *The Board evaluation process/cycle*
- *Succession planning approach*

#### Board, Committee and Director Evaluation Process

The Company conducts annual, in-depth reviews and evaluations of the performance of the Directors as a whole to ensure that members of the Board collectively function in an efficient manner, as well as reviewing the effectiveness of each Committee. The purpose of the in-depth review is to ensure that members of the Board collectively function in an efficient manner, as well as to review the effectiveness of each Committee, and to focus upon the key areas of focus for the Board in going forward over the short-, medium- and long-term.

Anonymised questionnaire data is collected by ONE Advisory Limited in its capacity as Company Secretary, and the results of the data and underlying analysis will be formally presented to the Board.

Please see the Chairman's Corporate Governance Statement in the Company's latest [Annual Report](#) and in particular the disclosures against QCA Code principle 7.

#### Succession Planning

Please see the Chairman's Corporate Governance Statement in the Company's latest [Annual Report](#) and in particular the disclosures against QCA Code principle 7.

### **5. Ethical Values and Behaviours**

*Code Requirements: The Code requires an explanation of how the Board ensures that the Company has the means to determine that ethical values and behaviours are recognised and respected.*

Please refer to the Chairman's Corporate Governance Statement in our latest [Annual Report](#) and in particular the disclosures against QCA Code principle 8.

### **6. Governance Framework**

*Code Requirements:*

- *Describe the roles and responsibilities of the Chair, Chief Executive and any other directors with specific individual responsibilities or remits*

- *Describe the role of any committee setting out any terms of reference*
- *Describe matters reserved by the Board*
- *Describe any plans for the evolution of the Corporate Governance Framework*

### Individual Roles

Please refer to the Board of Directors section of the latest [Annual Report](#) on the individual roles of the directors.

### Committees

The Board has Audit & Risk, Remuneration, Nomination and Disclosure Committees. Details of membership of the Committees and descriptions of their respective remits are available on the [Corporate Governance](#) page of the Company's website.

Please also see the Audit Committee Report and Remuneration Report in the latest [Annual Report](#).

### Corporate Governance Development and matters reserved for the Board

The Board is committed to, and ultimately responsible for, high standards of corporate governance, and has chosen to adopt the QCA Code. The Board reviews the Company's corporate governance arrangements regularly and expects to evolve these over time, in line with the Company's growth. The Board delegates responsibilities to Committees and individuals as it sees fit.

Ultimately, authority for decision-making on strategic and operational matters rests with the Board, with certain issues delegated to committees of the Board and other issues delegated to management; the Board however retains responsibility and accountability for all delegated matters. All Directors participate in the key areas of decision-making, including the following matters:

- review, formulate and approve the Company's strategy;
- review, formulate and approve the Company's budgets;
- review, formulate and approve the Company's corporate actions; and - oversee the Company's progress towards its goals.

## **7. Voting and Annual Report Disclosures**

### *Code Requirements:*

- *Disclose the outcome of all votes in a clear and transparent manner*
- *Where a significant proportion of votes have been cast against a resolution, provide an explanation of what actions it intends to take to understand the reasons behind that vote result and, where appropriate, any action it has taken, or will take as a result of the vote;*
- *Include historical annual reports and other governance related material including AGM notices over the last 5 years*

### Vote Disclosure

The Company announces the detailed results of proxy/poll voting by RNS following the conclusion of the relevant meeting.

#### Negative Voting Patterns

Should a significant proportion of votes be lodged against a resolution at a shareholder meeting, the Company intends to follow the disclosure requirements of the Code.

#### Historic Annual Reports and AGM Notices

For copies of our historic Annual Reports , AGM Notices and other shareholder circulars please see the [Reports and Presentations](#) page of the Company's website.

#### **Statement Review**

This statement was last reviewed on **15 January 2024**