QCA Corporate Governance Code Statement

Introduction from the Chair

As Chair of the Board of Directors of Facilities by ADF Plc ("**ADF**", "**Group**" or the "**Company**" as the context may require), my responsibility is to ensure that the Group has both sound corporate governance and an effective Board. This includes leading the Board, overseeing the Group's corporate governance model, communicating with shareholders, and ensuring that good information flows freely between the Executive and Non-Executive Directors in a timely manner.

The Board recognises the value of good corporate governance in delivering shareholder value and being a good corporate citizen and seeks continuous improvement in its governance environment commensurate with its growth.

The Company has adopted the Quoted Companies Alliance Corporate Governance Code (the "**QCA Code**"). The Board is of the view that the Company complies with the principles of the 2023 QCA Code in all material respects. This statement follows the structure of the principles of the QCA Code and explains how ADF has applied the guidance. Please refer to the Company's latest Annual Report for the additional disclosures that the Code considers appropriate for inclusion in the Company's Annual Report.

Russell Down
Chair

1. Establish a strategy and business model which promotes long-term value for shareholders

ADF is a leading provider of premium serviced production facilities, location and equipment hire to the UK film and HETV industry. The Group hires out its facilities to productions throughout the UK and Europe, providing its services to some of the world's largest traditional and on-demand content production companies. The Group's strategy continues to focus on a blend of organic growth, driven through the expansion of the Group's current fleet and facilities, and potential further acquisition opportunities.

The Group has implemented remuneration policies that reinforce this strategy, by rewarding Executive Directors and senior management in a manner that ensures that they are properly incentivised and motivated to perform in the best interests of shareholders.

Further information on our strategy and business model, including the ways in which the Group generates long-term value, can be found in in the Strategic Report within the Company's latest Annual Report.

2. Promote a corporate culture that is based on ethical values and behaviours

The Board recognises that part of its responsibility is to model and promote ethical values and behaviours and ensure that this culture is embedded in the organisation. The Board is very aware that the tone and culture set by the Board will greatly impact all aspects of the Group as a whole and the way that employees behave. Besides the moral value in being a responsible corporate citizen, the Board considers that it is essential to the long-term success of the Company and achievement of its corporate objectives that its customers, suppliers and other stakeholders view it as a trustworthy, reliable and ethical business partner, employer and investment.

As part of being a responsible corporate citizen, the Company recognises its responsibility to manage its environmental impact and has implemented various sustainability measures and initiatives. The Company's ESG Strategy includes a strategic pillar of making ADF a 'Great Place to Work' by creating a workplace and culture that is inclusive. This strategy was developed with guidance and input from the Senior Independent Non-Executive Director and is monitored by the Board.

The Group has adopted the following policies in line with its ethical business values:

- Whistleblowing Policy.
- Modern Slavery and Trafficking Policy.
- Anti Bribery and Corruption Policy.
- Share Dealing Policy.
- Diversity & Inclusion Policy/ Anti-Discrimination Policy.

The Group also seeks to ensure through its contractual arrangements that its suppliers also have appropriate measures in place to protect against modern slavery and bribery and corruption.

3. Seek to understand and meet shareholder needs and expectations

The Board is committed to maintaining good communication and having constructive dialogue with shareholders by providing effective communication through our annual and interim financial statements along with Regulatory News Service ("**RNS**") announcements, and information on the Company's website.

The Company also offers shareholders the opportunity to meet the Directors in person at the Company's AGM. Shareholders are invited to attend and there are opportunities to ask questions during the AGM and to meet with the Directors after the formal proceedings have ended.

The Company undertakes investor roadshows following the release of its results and uses the Investor Meet Company platform to present its results roadshows to all interested stakeholders and potential investors. Recordings of Investor Meet Company presentations are available on the Reports and Presentations on the Company's website and on the Investor Meet Company platform. The company also receives investor feedback via its broker.

Information on the "Investors" section of the Group's website, https://facilitiesbyadf.com is comprehensive and is kept updated.

Shareholders who wish to contact the Company can get in touch with the Company's Investor Relations contact, Alma Strategic Communications, at +44 (0)20 3405 0205 by telephone, or at facilitiesbyadf@almastrategic.com via email. A contact form is available on the Group's website here.

Further details on how the Company seeks to understand and meet shareholder needs and expectations can be found in the Section 172 Statement within the Company's latest Annual Report.

4. Take into account wider stakeholder interests, including social and environmental responsibilities, and their implications for long-term success

The Board recognises that the sustainable growth and long-term success of the Group is reliant upon the efforts of employees of the Group and its contractors, suppliers, regulators, and other stakeholders. The Board has put in place a range of processes and systems to ensure that there is close oversight and contact with its key resources and relationships.

ADF seeks to be a socially responsible company which has a positive impact on the communities in which it operates. No discrimination is tolerated and the Company endeavours to give all employees the opportunity to develop their capabilities.

Everyone within the Group is a valued member, and the Group seeks to implement provisions to retain and incentivise its employees to help every individual achieve their full potential. The Group offers equal opportunities regardless of race, gender, gender identity or assignment, age, disability, religion, and sexual orientation. The Company encourages employees to participate in employee satisfaction surveys and feedback is taken into account by the Board to ensure that the Company can provide an enjoyable working environment for its employees.

The Company has close ongoing relationships with a broad range of its stakeholders and provides them with the opportunity to raise issues and provide feedback to the Company. Clients and prospective clients are crucial to the growth and long-term success of the Group, and the Group believes in being a service-led business placing client satisfaction and interaction at the heart of its business. The Group conducts regular client surveys and has a client engagement programme.

Where regulations have been introduced, the Company has taken appropriate steps for having policies relating to Modern Slavery & Human Trafficking, Anti-Bribery and Whistleblowing in order to discourage unethical business conduct, thus helping to ensure its employees are protected. The Group's Modern Slavery & Human Trafficking Policy is published on its website.

The Company continues to develop and monitor its ESG Strategy, Eco Set, with support from the Senior Independent Non-Executive Director. This includes commitments to climate and net zero, innovative client solutions, making the Company a great place to work and developing staff through learning and development initiatives. Eco Set includes goals that responsibly support delivery of the Company's growth objectives, supported by KPIs to help the Board monitor progress and delivery.

The Board has identified the stakeholders it considers to be key, based on their potential to be impacted by or have an impact on the Group's activities. Further details of how the Board obtains feedback from each stakeholder group and actions taken in response can be found in the Section 172 Statement within the Company's latest Annual Report.

5. Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation

The Board recognises the need for an effective and well-defined risk management process and, whilst the Board oversees and regularly reviews the current risk management and internal control mechanisms, it has delegated this responsibility primarily to the Audit and Risk Committee and senior management. The Company outlines what the Board considers to be the principal risks to the business in its latest Annual Report.

The Company has an ongoing process to identify, evaluate, manage and mitigate the significant risks the business faces and review the effectiveness of related controls, both standard industry-related risks and risks relating specifically to the business, assessment to determine the relative likelihood of them impacting the business and the potential severity of the impact, and determination of what needs to be done to manage them effectively. Risk management is integral to the ability of the Group to deliver on its strategic objectives. The Company has a risk register which identifies risks, evaluates the risk level (level of impact and the probability of the risk materialising), and the principal person responsible for each risk. This is reviewed by the Audit and Risk Committee and the Board.

The system of internal control is structured around an assessment of the various risks to the business and is designed to address those risks that the Board considers to be material. It acts to safeguard assets against unauthorised use or disposition and to maintain proper accounting records which produce reliable financial and management information. The Board has established appropriate reporting and control mechanisms to ensure the effectiveness of its control systems. These continue to evolve as the Group develops and expands.

An internal audit function is not yet considered necessary. However, the Board and Audit and Risk Committee will continue to monitor the need for an internal audit function as the Company grows and develops.

6. Establish and maintain the board as a well-functioning, balanced team led by the chair

The Chair is responsible for the leadership of the Board and ensuring its effectiveness in all aspects of its role. He is also responsible for creating the right Board dynamic and for ensuring that all important matters, in particular strategic decisions, receive adequate time and attention at Board meetings.

Over half of the Board are independent Non-Executive Directors. All Non-Executive Directors are expected to dedicate at least 25 days per annum to the Company.

The Board is satisfied it has a suitable balance between independence on the one hand, and knowledge of the Company on the other. The Board believes that a range of perspectives, insights and challenge is needed to support good decision-making and has adopted a Board Diversity Policy which sets out the Board's approach to inclusion and diversity at board and senior management level.

The Nomination Committee is responsible for reviewing the composition of the Board, including evaluating the skills, knowledge, and experience of Board members and its overall diversity. New appointments are made on merit, taking into account the specific skills and experience, independence and knowledge needed to ensure a rounded Board and the diverse benefits each candidate can bring to the overall Board composition. As part of its ESG Strategy, the Company is making a concerted effort to increase female representation at senior levels across the business.

In 2026, the Company appointed its first female Executive Director, bringing female representation on the Board to 43%.

The Board aims to meet formally six times a year, with additional meetings as required to discuss particular strategic, transactional or regulatory reporting matters. A calendar of scheduled meetings and principal matters to be discussed is agreed at the beginning of each year. The Directors meet formally and informally in person and by video- and telephone- conference calls. Board papers are collated by the relevant personnel (Chair, Company Secretary, CEO, CFO, COO Committee Chair), compiled into a Board/Committee Pack, and circulated before meetings, with sufficient time for full consideration and necessary clarifications before the meetings.
The Board has constituted the following main committees of the Board:

- Audit and Risk Committee;
- Nomination Committee; and
- Remuneration Committee.

The Committees comprise Non-Executive Directors only, and the members of each Committee are considered to have the necessary skills and knowledge to discharge their duties effectively.

The Board has also constituted a Disclosure and AIM Rules Compliance Committee.

In accordance with the Articles of Association, all new Directors appointed to the Board are required to seek election by shareholders at the next AGM of the Company following their appointment and, in line with good practice, the Company requires each of the Directors to retire and offer themselves for re-appointment at each subsequent AGM.

7. Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities

The Board keeps the Group's corporate governance arrangements under review and expects these to evolve in line with the Group's growth and development. The Board delegates responsibilities to Committees and individuals as it sees fit, with the Chair being responsible for the effectiveness of the Board, and the Executive Directors being accountable for the management of the Group's business and being the primary contact with shareholders.

The Chair is responsible for the leadership of the Board and ensuring its effectiveness in all aspects of its role. The Chair is also responsible for the Group's corporate governance framework. He is also responsible for ensuring that all important matters, in particular strategic decisions, receive adequate time and attention at Board meetings. The Executive Directors are responsible for the day-to-day running of the business and developing corporate strategy. The Non-Executive Directors are tasked with constructively challenging the decisions of executive management and satisfying themselves that the systems of business risk management and internal financial controls are robust.

All Directors participate in the key areas of decision-making, including agreeing strategic goals, setting budgets and approval and oversight of corporate transactions.

The Board has adopted appropriate delegations of authority which sets out matters which are reserved to the Board. The Board delegates certain authority to the Committees of the Board to assist in meeting its business objectives whilst ensuring a sound system of internal control and risk management. The Committees meet independently of Board meetings. Each Committee has terms of reference setting out its duties, authority and reporting responsibilities. The terms of reference of each Committee are kept under review to ensure they remain appropriate and reflect any changes in legislation, regulation and best practice. During 2025, the Board approved updated Matters Reserved to the Board and Committees' Terms of Reference in light of the updated QCA Corporate Governance Code.

The Committees' Terms of Reference are available from the Corporate Governance page of the Company website. Further details of the work of the Committees and membership can be found in the respective Committee Reports in the Company's Annual Report.

The Company has employed the services of One Advisory Limited to act as Company Secretary, responsible for ensuring that Board procedures are followed, as well as assisting the Chair in maintaining high standards of corporate governance. The Company Secretary regularly provides updates on legal and corporate governance developments that are pertinent to the Company and to the Board.

If required, the Directors are entitled to take independent legal advice and, if the Board is informed in advance, the cost of the advice will be reimbursed by the Company.

8. Evaluate board performance based on clear and relevant objectives, seeking continuous improvement

The Board undertakes evaluation processes aided by the Chair and One Advisory Limited. The Chair is responsible for ensuring the evaluation process is 'fit for purpose', as well as dealing with matters raised during the process. The Chair will keep under review the frequency, scope and mechanisms for the evaluation process and amend the process as required.

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.

Succession Planning

The Nomination Committee considers succession planning and nominates candidates to fill Board vacancies, as well as keeping under review key positions outside the main board and other personnel considered critical to the business. The Nomination Committee and Board receive regular updates from the Head of Human Resources.

9. Establish a remuneration policy which is supportive of long-term value creation and the company's purpose, strategy and culture

Please see further details in the Remuneration Committee Report in the Company's latest Annual Report.

10. Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other key stakeholders

The Board is committed to maintaining effective communication and having constructive dialogue with its shareholders. The Company aspires to have close ongoing relationships with its private shareholders, institutional shareholders, and analysts and for them to have the opportunity to discuss issues and provide feedback at meetings with the Company. In addition to the formal channels of the London Stock Exchange regulatory news service, the Company utilises its brokers' research services to support its engagement with private shareholders. The Executive Directors, through the Investor Meet Company platform, offer a live webinar following the interim and full year results, where questions can be asked. These are available to watch on the Company's website https://facilitiesbyadf.com. The Chair is available to discuss matters with major shareholders in relation to, inter alia, results, strategy and corporate governance issues. The Senior Independent Director is available to attend meetings with major shareholders in order to understand their issues and concerns should the normal communication channels be considered ineffective or inappropriate.

All shareholders are encouraged to attend the Company's AGM. The Board discloses the result of general meetings by way of announcement and publishes the proxy voting numbers. The Board will take measures to ensure that, if there is a resolution passed at an AGM with at least 20% of votes cast being against the resolution, the Company will seek to understand the reason for the result and, where appropriate, take suitable action.

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 14 April 2026.