

PORTAKABIN GROUP

UK TAX STRATEGY

Introduction

The Group UK Tax Strategy set out in this document outlines the following matters as they relate to Pacific Topco Limited and its subsidiaries* (“the Group”). The UK Tax Strategy was approved by the Board of Directors of Pacific Topco Limited on 18 December 2024.

This document is published in accordance with the requirements of paragraph 16 (2) of Schedule 19 to the Finance Act 2016 for the financial year ended 31 December 2024. It will be reviewed for necessary adjustments periodically and published annually.

This policy covers the Group’s approach to arranging its tax affairs. Ensuring that the Group pays the right amount of tax, in the right place, at the right time, is core to our commitment to being a responsible business.

The UK Tax Strategy is summarised across the following headings:

- A. Approach to risk management and governance;
- B. Attitude towards tax planning;
- C. Level of acceptable risk; and
- D. Approach towards dealings with tax authorities.

A. Approach to risk management and governance

The Group will strive to comply with all aspects of its tax obligations.

The processes in place to achieve compliance include the identification of the major risks that could result in non-compliance and implementing measures to mitigate these risks. The mitigating measures include:

- The use of robust accounting systems and undertaking regular accounting reconciliations;
- Undertaking periodic internal audit reviews of systems and processes;
- Ensuring that employees have the appropriate level of knowledge, experience and training to enable them to carry out their duties; and,
- Seeking external advice when necessary.

The Chief Financial Officer, who is also the Group’s Senior Accounting Officer, is responsible for implementing the UK Tax Strategy and managing all UK tax-related matters. The overall approach to tax risk, including the approval of the UK Tax Strategy, is set by the Board.

*Listed in the attached appendix

The Group's tax functions are overseen by the Group Tax Manager, with the support of the Tax Manager and wider finance team. The teams consist of appropriately qualified, experienced and professional individuals.

The Group maintains a tax risk register to capture tax risks and risks that are within the scope of the Corporate Criminal Offence legislation.

B. Attitude towards tax planning

It is the Group's intention to adopt an ethical approach to tax planning and to ensure that it is paying the correct amount of tax on the due dates.

The Group will achieve this by complying with all applicable laws, rules and regulations and by deploying generally accepted good practices including adherence to good day-to-day tax housekeeping (for example making claims and elections for any tax relief which is generally available). In relation to cross border transactions the Group adheres to guidance issued by the Organisation for Economic Co-operation and Development.

The Group will not engage in any tax planning which is not aligned with its commercial and business activities. All tax planning will be assessed in the context of the Group's reputation as a good corporate citizen and in the context of the Group's desire to maintain a good working relationship with HMRC. Reliance is placed upon external professional advisors where there is need for specialist guidance and support.

C. Level of acceptable risk

The Group will take a low-risk approach to tax planning. No tax initiative will be undertaken if there is a risk that it could compromise the Group's reputation as a good corporate citizen.

Any key tax risks or related issues are escalated to the Board of Directors as necessary, to determine what actions should be taken to manage those risks, having regard to the materiality of the amounts and obligations in question.

In areas of uncertainty, the Group will seek to obtain appropriate assurance regarding the position taken, using professional advisors and, if appropriate, directly from HMRC.

D. Approach towards dealings with tax authorities

The Group is committed to maintaining an open and transparent dialogue with HMRC. As such, any inadvertent errors in submissions made to HMRC are fully disclosed and corrected as soon as is reasonably practicable.

Appendix – List of Group Companies and Company Registration Number

| | |
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| 1. Pacific Holdco Limited | 15400689 |
| 2. Pacific Bidco Limited | 15400796 |
| 3. Portakabin Holdco Limited | 15610153 |
| 4. Portakabin Limited | 00685303 |
| 5. Portakabin Europe Limited | 08758639 |
| 6. Portakabin (Scotland) Limited | SC045554 |
| 7. Portakabin (Site Accommodation) Limited | 05900419 |
| 8. Portakabin (Refurbished) Limited | 02912200 |
| 9. Yorkon Limited | 01552549 |
| 10. Foremans Hire Limited | 03573854 |
| 11. Paton Plant Limited | 07964540 |
| 12. Portakabin Hire Limited | 00689090 |
| 13. Portakabin Group Properties Limited | 00705423 |
| 14. Project Florence Topco Limited | 13870106 |
| 15. Project Florence Bidco Limited | 13871181 |
| 16. Goldfoster Limited | 05387578 |
| 17. Darwin Group Limited | 05395228 |
| 18. Darwin Design Ltd | 10928282 |
| 19. Passive Build Limited | 13058133 |
| 20. Darwin Engineering Ltd | 10928273 |
| 21. Passive Buildings Limited | 13058257 |
| 22. On-Demand Healthcare Infrastructure Solutions Limited | 10927802 |
| 23. Darwin Offsite Ltd | 10930938 |
| 24. Darwin Modular Limited | 11669508 |
| 25. Darwin Healthcare Ltd | 10927833 |
| 26. Darwin Building Systems Ltd | 11777635 |
| 27. On Demand Healthcare Solutions Limited | 10927834 |
| 28. Darwin Living Limited | 12334951 |
| 29. Passivbuild Limited | 13056417 |