ENVIRONMENTAL, SOCIAL AND GOVERNANCE POLICY

Purpose and Scope

Prismore Capital (Prismore) does not operate industrial assets directly. Our environmental and social footprint is overwhelmingly located in our portfolio companies. This Policy therefore applies at two levels:

- To Prismore own activities as a holding company, including how we screen, acquire, develop, monitor and exit investments, and how we manage our corporate operations.
- To the standards we expect of our portfolio companies, which are responsible for adopting their own policies and management systems consistent with this framework and adequate to their sector, size and stage of development.

1. Responsible Ownership and Investment

As an active owner with a long-term horizon, we integrate ESG considerations into capital allocation rather than treating them as a separate reporting exercise.

To support these commitments, we will:

- Assess environmental, social and governance factors, including climate-related risks and opportunities, as part of due diligence on every acquisition, and reflect material findings in investment decisions and post-acquisition plans.
- Prioritise investments in technologies and business models that improve resource efficiency, accelerate circularity and decarbonise industrial processes, in line with Prismore Capital's core investment verticals: Building Materials, Advanced Materials, Energy Transition, Advanced Fuels, Circular Economy, and Energy Enablers.
- Set clear ESG expectations at the point of acquisition and agree an integration plan with each portfolio company covering policies, data collection and priority improvement areas.
- Exercise ownership through Board representation, ensuring ESG performance is a standing item in portfolio company governance.
- Allocate capital to decarbonisation and resource efficiency projects across the portfolio.

2. Environmental Commitments

2.1 Climate and Emissions

Prismore Capital has submitted a near-term target commitment letter to the Science Based Targets initiative (SBTi); the targets are pending validation. At Group level, we are committed to carbon neutrality across Scope 1 and 2 by 2040 and across Scope 3 by 2050.

To support these commitments, we will:

- Consolidate and report Group greenhouse gas emissions across Scope 1, 2 and 3 in accordance with the GHG Protocol, based on data collected from portfolio companies.
- Require each portfolio company to establish emissions baselines and reduction trajectories consistent with Group targets.
- Prioritise emissions reduction at source through process optimisation, efficiency and technology investment, before resorting to offsetting.
- Assess and disclose climate-related risks and opportunities, both transition and physical, across the portfolio, in line with recognised reporting frameworks.

2.2 Resource Efficiency and Circularity

Circularity and resource efficiency are central to our investment thesis and to the operational performance of our businesses.

To support these commitments, we will:

- Require portfolio companies to monitor energy, water and material consumption and to set progressive efficiency improvement targets.
- Increase the share of renewable energy across the portfolio, through direct procurement, power purchase agreements or on-site generation where feasible.

- Track and report circularity metrics across the portfolio, including waste diverted, recycled content produced and virgin material avoided, where relevant to each business.
- Integrate environmental considerations into the design of new facilities and major capital expenditure decisions.

2.3 Environmental Compliance and Protection

Compliance with applicable environmental law, regulation and permit conditions is a minimum standard, not a ceiling.

To support these commitments, we will:

- Require portfolio companies to maintain environmental management systems appropriate to their operations, and to seek certification under recognised standards relevant to their sector and products.
- Make transparent reporting of environmental incidents to the Prismore Board of Directors, with root cause analysis and corrective action as standard practice.
- Require portfolio companies to identify and manage material impacts on water, land and biodiversity at operating sites, with particular attention to locations in water-stressed areas.

3. Social Commitments

3.1 Health and Safety

Nobody should be harmed at work. Safety performance is managed by each portfolio company and reviewed by Prismore at Board level.

To support these commitments, we will:

- Require every portfolio company to maintain a health and safety management system with clear accountability at site level, covering employees, contractors and third parties.
- Monitor safety performance across the portfolio through common indicators, including lost time injury frequency rate, and review results with portfolio company boards.
- Ensure all serious incidents are investigated, reported to Prismore and reviewed by the Prismore Board, and used to drive improvement across the portfolio.

3.2 People, Development and Inclusion

Our ability to transform industrial businesses depends on the people who lead and operate them.

To support these commitments, we will:

- Foster workplaces that are diverse, inclusive and free from discrimination, across Prismore and its portfolio companies.
- Pursue balanced gender representation, with particular attention to leadership and Board roles.
- Support talent development and knowledge sharing across the portfolio, including mobility between businesses where it creates value.

3.3 Communities and Value Chain

We expect our businesses to be responsible neighbours and responsible counterparties.

To support these commitments, we will:

- Require portfolio companies to respect internationally recognised human and labour rights across their operations and supply chains, and to manage related risks in the value chain.
- Require portfolio companies to engage openly with local authorities and communities on their operations, and to conduct social impact assessment for new industrial facilities.
- Support partnerships with academic and research institutions that advance skills development and applied research in our verticals.

4. Governance and Ethics

4.1 Governance Model

Our Board of Directors holds ultimate responsibility for this Policy and for the Group's ESG performance.

To support these commitments, we will:

- Integrate ESG performance into strategic planning and investment approval at Prismore.
- Review governance structures as the Group evolves, including dedicated committees for audit, risk and sustainability matters.

4.2 Ethical Conduct and Anti-Corruption

We conduct our business with integrity, in full compliance with applicable law, and free from corruption, bribery and conflicts of interest.

To support these commitments, we will:

- Maintain our Code of Ethics and Conduct, applicable to employees, directors and business partners, and require equivalent standards across portfolio companies.
- Adopt a zero-tolerance approach to bribery and corruption, in accordance with our Policy for the Prevention of Corruption and Related Offenses.
- Maintain an Internal Whistleblowing Channel allowing concerns to be raised confidentially and without fear of retaliation.

4.3 Risk Management

Robust risk management is a condition of responsible growth across a diversified industrial portfolio.

To support these commitments, we will:

- Develop and implement a Group risk management framework that identifies, assesses and monitors material risks across operational, financial, regulatory and ESG dimensions, including climate, to be in place by 2027.
- Consolidate risks identified at portfolio company level into a Group risk register by 2027, reviewed at least annually at executive and Board level, with clear ownership and escalation protocols.

Implementation and Review

Roles and Responsibilities

The Board of Directors of Prismore Capital holds ultimate oversight of this Policy. Executive management is responsible for translating these commitments into investment practice, portfolio engagement and Group reporting.

Monitoring and Reporting

Portfolio companies report ESG performance to Prismore in line with Group reporting requirements. Progress against this Policy is reported to the Board at least annually. External reporting is progressively aligned with recognised reference frameworks, including the GHG Protocol, GRI standards, CDP and the requirements of the CSRD and ESRS as they become applicable.

Policy Review

This Policy is reviewed at least every three years by the Executive Committee and approved by the Board of Directors, or sooner where circumstances justify an earlier review. Updated versions are cascaded to portfolio companies and made available at https://www.prismore.com.

This Policy should be read together with Prismore's Code of Ethics and Conduct, the Policy for the Prevention of Corruption and Related Offenses and the Whistleblowing Policy, all available at https://www.prismore.com.

Prismore Board of Directors, 2026

prismore capital

EMPOWERING INDUSTRIES
TOWARDS A REGENERATIVE TOMORROW