

Statement by the directors in relation to The Companies Act 2006; Section 172(1) Statement

The directors of the Company confirm that they have acted in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its sole member, and in doing so have had regard to the stakeholders and matters set out in Section 172(1) of the Companies Act 2006.

The company's sole customer is its parent, OTPPB, and the directors' decisions are made in the context of supporting OTPPB's long-term strategy. The directors maintain regular dialogue with OTPPB through management reporting channels. This ensures that decisions taken at Company level are aligned with the expectations and strategic priorities of the parent and are made in accordance with internal governance frameworks.

The directors recognise that employees are the company's most important resource and are key to the Company's ability to deliver high quality services to its parent. The Company believes investing in the recruitment, development and retention of employees is a priority and driver of the Company's long term success.

Although the company's principal stakeholders are its parent, OTPPB, and its employees, the directors also consider relationships with key suppliers, such as IT, professional and office service providers, to be critical to business continuity. Supplier performance is monitored and reviewed to ensure continuity and quality of service. The Company has a limited external footprint but complies with group-wide policies and principles regarding sustainability and community stakeholders.

The Company operates in accordance with the code of conduct, policies, compliance frameworks, and governance standards established by its parent, OTPPB. This ensures consistency, accountability, and ethical behaviour across the group. OTPPB's Code of Conduct is publicly available at:

<https://www.otpp.com/content/dam/otpp/documents/Code%20of%20Conduct.pdf>

On April 22 2025, an Amended and Restated Investment Management Agreement was signed between the Company and OTPPB to exclude taxes from the definition of costs used as part of service fee calculation. No other notable key decisions were made during the year ended 31 December 2025.

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