

The Board's Statement on Section 172 (1)

The Board of Directors, in line with their duties under s172 of the Companies Act 2006, act in a way they consider, in good faith, would be most likely to promote the success of the Group for the benefit of its members as a whole, and in doing so have regard to a range of matters when making decisions for the long term. Key decisions and matters that are of strategic importance to the Group are appropriately informed by s172 factors.

a. The likely consequences of any decision in the long term

The members of the Board performed a comprehensive review of our strategic priorities and risks to our business in preparing the next year's budget. We considered the business environment and expected trends, the capital expenditures required and the impact on employment. We gained input from our customers and employees, as well as our own suppliers to ensure that the demands of our customers were reflected in our engagement and contracts with our own supplier base.

Our customers expect us to deliver products of the highest quality and to consistently meet the commitments we make. Our longer-term plans include a number of innovations and enhanced ways of working which are resulting in constructive evolution within our organisation. Our plans will position the Group well against our longer-term value creation vision, whilst honouring our commitments to our stakeholders.

Our workforce is key to our success as a business, and we have committed to maintain and enhance our focus on safety and wellbeing, and to continuing to invest in training and skills development to support our change programme. We recognise the value of employee mobility and diversity of opinions in how we operate, and seek to provide interdepartmental and overseas transfer and secondment opportunities to increase the breadth of employee experience and retain talent within the business.

The Group continues to assess a strong pipeline of opportunities in relation to new products and licence adoptions. During the reporting period, the Group made several licence and business investments to expand its core portfolio. These investments support the Group's strategy to deliver continued profitable growth.

Investment decisions are taken with due care, considering the growth opportunities, the associated risk alongside safety and environmental considerations.

b. The interests of the Group's employees

The Group is committed to building an inclusive workplace where every employee is supported to reach their full potential. We actively develop global talent and create opportunities for high performers to progress into senior leadership roles. A robust succession planning programme covers all Senior Leadership and Management roles, as well as critical single-point-of-failure positions. In 2025, nearly 300 employees progressed into new or promoted roles, while Ontic welcomed almost 400 external hires across the Group.

We recognise the importance of respect and inclusivity across our workforce, and our reward principles reflect this. Roles are assessed equitably, with remuneration aligned to internal and external benchmarks, ensuring employees are paid fairly and consistently for their skills and performance within a market context. Central to our reward philosophy is enabling employees to share in Ontic's success through the Group 'Goal Share' scheme and the employee co-investment plan, which allowed employees to invest directly in the Group.

Our priority is to build a culture where employees can perform at their best, in a workplace that is safe and rewarding. The Group runs an ongoing, behaviour-based safety programme across all sites – keeping safety and wellbeing front of mind, every day.

Early careers

2025 marked another successful year for Ontic's early careers programs. The Group offers an apprenticeship programme designed to attract and nurture future aerospace talent, and create a sustainable skills base for the long-term. A record number of apprentices graduated from the scheme in 2025. The programme continues to evolve and the Group recently introduced life and soft skills courses which participants can take alongside vocational and academic training. The success of the scheme was recognised in 2025 as Ontic was shortlisted in the Early Careers category at the *Personnel Today Awards* and won Best Early Careers Strategy at the *HR Excellence Awards*.

Ontic recently launched the 'MRO Academy' in the UK, creating new entry routes into Ontic and a platform for global MRO talent development in 2026 and beyond. The Academy provides an entry route into the industry for individuals with transferable skill sets.

Experienced talent

In 2025, Ontic continued to strengthen leadership capability, build cohesive teams and develop clear talent pathways. Learning and development (L&D) activity increased significantly, with development hours rising by over 50% – supported by the appointment of a dedicated L&D Partner in the US. The Group is launching a new global Learning Management System with full implementation expected in 2026, bringing global learning, career support, and talent development together.

Our global intranet keeps colleagues connected with the latest news, information and resources, while giving everyone a voice through open commenting. Alongside digital channels, we are strengthening offline communication to ensure all colleagues have clear access to essential updates on performance and strategy. Colleagues regularly share feedback through surveys, site and global all-hand meetings, forums, briefings and Q&A sessions. Our communications also promote wellbeing, community and belonging, supported by peer-to-peer recognition through the Ovation Awards, celebrating colleagues who live our values. In 2025 we received 255 nominations from across the business and work hard to shine a light on these colleagues as well as giving financial rewards.

c. Maintaining strong supplier relationships

Strong supplier collaboration is integral to the Group's goal of ensuring continuity of supply and delivering on operational predictability and excellent customer performance. The Group has continued to strengthen alignment with preferred suppliers and reinforce the Group's commitment to shared objectives and long-term value creation. Ontic maintains a supplier code of conduct, which outlines the high standards of ethical and corporate behaviour the Group expects from its suppliers. The Group is committed to working collaboratively with suppliers to promote these values and ensure the supply chain operates in a responsible and sustainable manner.

The Group advocates for advanced transparency across its supply base through structured engagement, clear performance metrics, and strong communication channels. Mutual accountability remains a cornerstone of our supplier relationships, with mutual visibility into demand planning, capacity alignment, and risk exposure.

Key recent initiatives include:

- *Supply chain resilience* – During 2025, Ontic has made progress in mitigating supply chain risk. The Group is expanding dual-source strategies for critical components, broadening Long-Term Agreements (LTAs), and enhancing data-driven monitoring capabilities to improve real-time supply chain visibility. These actions have strengthened continuity of supply across both legacy and newly acquired product lines.
- *Ontic Supplier Performance Program* – The Ontic Supplier Performance Program is now embedded across our global operations, supported by standardised scorecards and performance reviews. In 2025, we have further aligned supplier selection and development with our Global Supplier Excellence framework, ensuring quality, delivery, compliance, and cost performance expectations are consistently met. Supply chain sustainability has been a focus during the year, and Ontic is working collaboratively with suppliers to set out roadmaps for improved energy conservation.
- *Supplier engagement* – In 2025, Ontic has invested further in data and analytics tools to improve forecasting accuracy, inventory management, and supplier performance monitoring. These enhancements are strengthening our ability to anticipate disruption, adapt to market dynamics, and recover quickly if required.

d. Maintaining strong customer relationships

Ontic recognises the importance of building long-term, trusted relationships across a diverse global customer base. The Group is committed to delivering on its promises, improving product availability and lead times, and proactively seeking customer feedback to evaluate and enhance performance. Ontic operates in accordance with industry-recognised standards and maintains the appropriate regulatory approvals to ensure quality, compliance and reliability across its operations.

As the Ontic business has grown in recent years, its customer base has become increasingly global, and many customers have relationships with the Group spanning across multiple manufacturing sites. A key objective of management is to embed a culture of customer excellence across all locations, ensuring that customers experience a consistent approach and that it is straightforward to do business with Ontic. In 2025, the Group focused on combining responsive, locally empowered customer service with consistent quality and reliable delivery aligned with its high global standards.

Key initiatives include:

- *Global Key Account Managers (KAMs)* – Ontic introduced new KAM roles at the end of 2024. This senior team manages strategic relationships with major customers worldwide. The KAMs act as the voice of the customer within Ontic, ensuring that customer priorities, challenges and future requirements are clearly understood and addressed.
- *Customer Survey* – The Group completed a comprehensive, independent customer survey in 2025. This in-depth survey involved structured, qualitative discussions with senior decision-makers to assess performance, service delivery and overall partnership effectiveness. Interviews were conducted with over 50 decision-makers from 30 organisations, representing around 60% of Group revenue. The 2025 results demonstrated improvements in customer engagement, perception and overall customer centricity.

e. The impact of the Group's operations on the community and the environment

Community

Ontic recognises the need to act responsibly within the communities of which it's a member and make a positive contribution to society. The Group has an active Corporate Responsibility (CR) programme and empowers its staff to make a positive contribution to its local

communities. Every employee is entitled to devote a set number of days to participate in volunteering work, either on a project of their choosing, or as part of team-wide projects organised by the local Ontic businesses. CR initiatives in 2025 have been many and varied, ranging from charitable fund raisers to community support programmes. Specific examples include:

- *Al-Ashraf primary school* – a team of colleagues from Ontic’s Staverton facility worked on renovating the outdoor facilities at a local primary school. Activities included repainting playground markings, decorating and repainting the school facilities and playground, repairing outdoor furniture and equipment to help create a brighter and more welcoming atmosphere for pupils and staff.
- *Veterans’ lunches* – Ontic hosted lunches for Veterans and Reservists, providing an opportunity to recognise their service and create space for connection and support.
- *Fundraising events* – Ontic staff have participated in a variety of events to raise funds for charitable causes. Recent examples include colleagues from the Creedmoor site who participated in the Croatan Buck Fifty cycle ride, and the Race for Life event in Cheltenham.

Environment

Understanding and minimising the Group’s long-term impact on the environment is a priority for the group. The Group continues to work with Schneider Electric to develop its capabilities in terms of reporting on environmental and sustainability metrics, including emissions, water usage and waste. In 2025 the Group reported Climate-related Financial Disclosures (CFD) for the second year, as part of an ongoing journey to enhance our reporting on climate and climate strategy.

During 2025 the Group worked with a specialist firm to help design a revitalised sustainability strategy for the Group. The project includes capturing inputs from a broad range of stakeholders, both internal to the business and external, performing a broad benchmarking exercise to measure the Group’s current progress, and reviewing current and future regulatory requirements that affect the Group. The programme will deliver the framework for a proposed strategy and roadmap of how this can be delivered in 2026.

f. The desirability of the Group maintaining a reputation for high standards of business conduct

Whilst the Group is not required to adopt the UK Corporate Governance Code and has not adopted another governance code it complies with the strict requirements of the shareholders’ agreement of its ultimate parent company, Typhoon Acquisition Topco Limited nevertheless aims to apply best practices as described in this statement and the separate disclosures below. The Group follows a range of policies in place to protect employees and provide a safe working environment, to ensure compliance with all regulatory requirements and adherence to the highest professional and ethical standards in dealing with customers, suppliers and colleagues, and to ensure that it continues to operate in a socially responsible and compliant manner. In doing so, and by balancing the interests of the Group’s stakeholders when making decisions, the Board seeks to maintain a reputation for high standards of business conduct.

g. The need to act fairly between the shareholders of the Company

The Group has *Destination 2027*, a strategic plan which aims to enhance value for its shareholders. The plan consists of six main levers supported by underpinning strategies around our people, data and systems, and, of course, world-class engineering. The Group strives to deliver value for all of its shareholders and other stakeholders by delivering its *Destination 2027* strategy.

The Group ensures that the shareholders of the Group are fully informed of all key matters in terms of business strategy, policy decisions and financial results.

Board of Directors

The Board of Directors consists of three directors: Gareth Hall (Chief Executive Officer), Gareth Blackbird (Chief Commercial Officer) and Gareth Parkin (Chief Financial Officer, appointed 14 February 2025, replacing Toby Woolrych who resigned on the same date). The directors have a proven track record in managing a business of this size and are in frequent contact with local management and local employees to obtain first-hand information. There is a regular cycle of meetings of the Group’s Executive Leadership Team and Senior Leadership Team as well as meetings with wider groups of employees, including monthly “all hands” meetings to which all employees at each site are invited to an update from the local management team and at which they have the opportunity to raise questions and concerns.

The directors work closely with the board of directors of the company’s ultimate parent company, Typhoon Acquisition Topco Limited (the “**TATL Board**”), which is composed of nine members: the Chairman, three representatives of CVC Capital Partners, one representative of CPPIB, the CEO, the CCO, the COO and the CFO.

The Board of Directors met throughout the period, both in formal board meetings and in regular interactions with members of the Executive Leadership Team and Senior Leadership Team to present and discuss the status of a variety of matters and initiatives. The Board of Directors also met regularly with the TATL Board, which presented additional opportunities to discuss strategic and governance matters.

Key decisions (such as those noted below) require consideration of the Board of Directors and approval from the TATL Board:

- Financial performance of the Ontic group;
- Budget;
- Capex projects;
- Financing contracts;
- Approval of compliance related policies;
- Audit and Risk Committee reports;
- Approval of the consolidated financial statements;
- Business reviews & market updates;
- Staff remuneration and bonus;
- Approval of acquisitions and new licence investments;
- Environment, Health and Safety (EHS) review;
- Environmental, Social & Governance (ESG) review; and
- Tax & compliance review.

The TATL Board has delegated certain responsibilities to the Audit and Risk Committee and the Nomination & Remuneration Committee as discussed below and the members of the Board of Directors work closely with the TATL Board in preparing for the meetings of these committees.

Audit and Risk Committee

The Audit and Risk Committee comprises members of the TATL Board including the Chairman, the CPPIB representative, the representatives of CVC Capital Partners (of whom one is the Audit and Risk Committee Chairman), the CEO and CFO. Other members of the TATL Board and management may attend Audit and Risk Committee meetings by invitation. All members and other attendees have extensive experience in accounting and audit matters.

The Audit and Risk Committee meets at least three times per year and discusses matters related to external audit including reviewing the audit plan and other auditor reporting, risk management, internal controls and non-audit services provided by the Group's statutory auditor. The committee is responsible for approving the appointment of the auditors.

Nomination & Remuneration Committee

The Nomination & Remuneration Committee is composed of a representative of CVC Capital Partners, the CEO and the Chairman of the TATL Board. This committee meets regularly and discusses the remuneration policy and practice for the Group's Senior Leadership Team. The CEO does not participate in decision making on his remuneration. Approval for the remuneration of other Group employees is determined by the Group's delegated authority matrix.

This concludes the Board's Statement on Section 172 (1).