United Nations Global Compact Commitment on Progress Report
25 March 2022

Contents

Introduction

1. Statement of continued support by the Chief Excutive Officer

"We have started our transition to a low carbon economy, with the circularity of our modular solutions delivering sustainable benefits to our customers, the environment, and society."

Mark Higson
Group Chief Executive Officer

25th March 2022

To our stakeholders:

I am pleased to confirm that Modulaire reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment, and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture, and daily operations. We also commit to sharing this information with our stakeholders using our primary communication channels.

Mark Higson

Group Chief Executive Officer

2. About Modulaire Group

Modulaire Group ("Modulaire" or "Group") is a leading provider of modular services and infrastructure, offering flexible, cost-effective, high-quality and timely solutions to help customers in a variety of end-markets efficiently meet their needs for space and remote accommodation.

Modulaire is the market-leading modular services and infrastructure provider in Europe and APAC based on installed fleet base, with approximately 290,000 modular space and portable storage units and approximately 4,400 remote accommodation rooms. Modulaire serves around 50,000 customers through an extensive network of approximately 170 branches and depots across 22 countries in Europe and 3countries in APAC.

The Group operates as Algeco in Europe and Scandinavia, Elliott, Advanté, Carter and ProComm in the United Kingdom, BUKO Huisvesting, BUKO Bouw & Winkels and BUKO Bouwsystemen in The Netherlands, Tecnifor and Locabox in Italy, Ausco in Australia, Portacom in New Zealand, and Algeco Chengdong in China.

3. ESGS Purpose

Promote ESGS throughout all business activities and processes to reduce or mitigate environmental and social impacts and improve governance and sustainable practices

Environment

- Provide customers with sustainable and circular solutions (loops within loops)
- Assist in increasing the sustainability performance of our supply chain
- Design and deliver safe, energy-efficient and low carbon solutions to our customers using clean and innovative technology where possible.
- Reduce the environmental (energy, carbon, water and waste) and social impacts of our activities, on-site, services, and off-site

Social

- For employees, contractors and visitors, provide a safe, inclusive, diverse, motivating environment
- Promote organisational and behaviour change to meet ESGS commitments
- Create opportunities to empower our employees to add value for our customers, suppliers and communities
- For communities, act responsibly and create value through our Group initiatives and focused local programs

Governance

- Strict compliance with any applicable local legislation in relation to ESGS.
- Require all Group Functions and business units to contribute and report on the ESGS group commitments and targets
- Achieve sustainable growth and performance through responsible corporate governance with an open dialogue with all stakeholders
- Sustainability
- Support commitments to the UN Sustainable Development Goals (SDGs 4, 5, 9, 11, 12, 13.), UNCG (Human Rights, Labour, Environment and Anti-Corruption), the TCFD framework to establish NetZero climate action plan
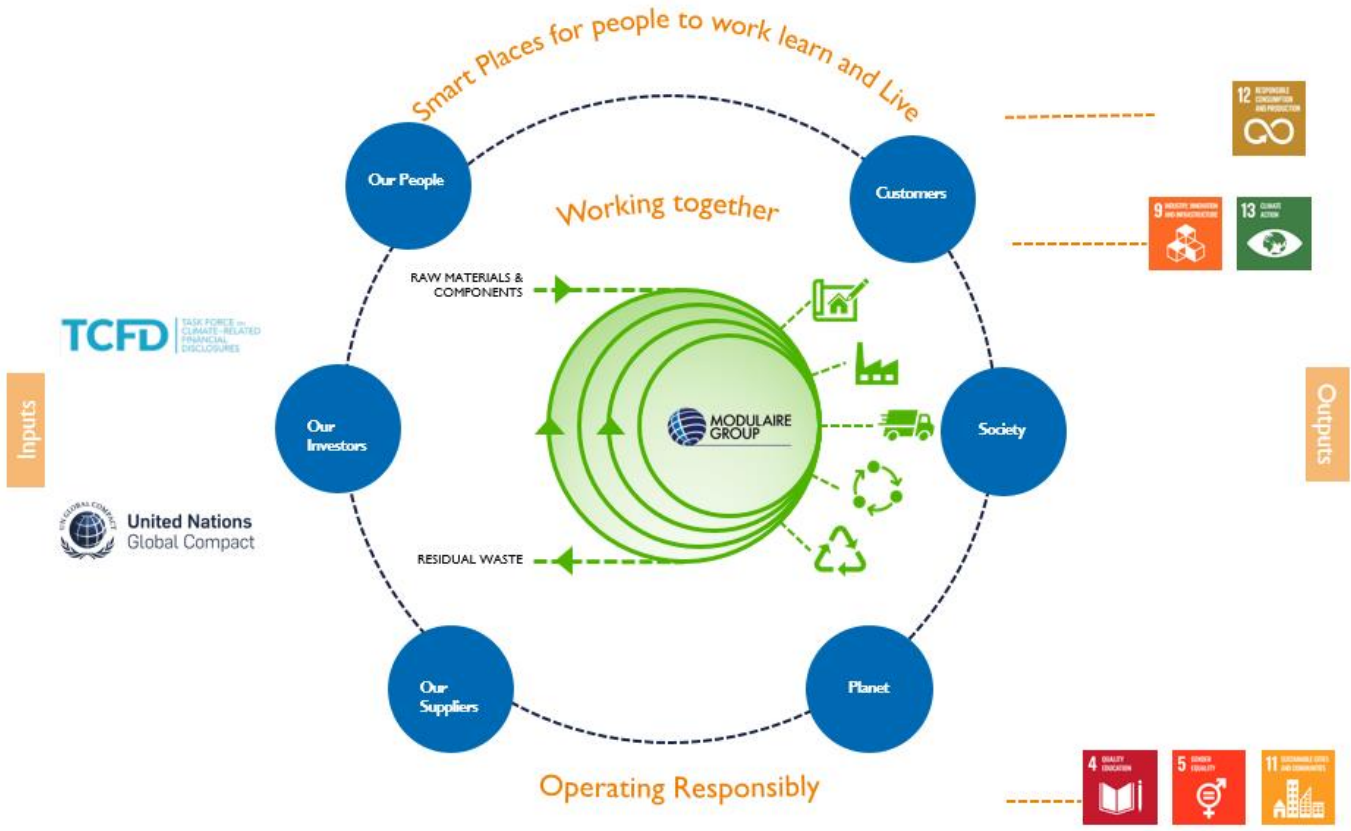
4. Modulaire Group's Sustainability Strategy

Our modular solutions contribute to a truly circular economy meeting the needs of our customers and stakeholders. With our circular 'Loops within Loops' business model, we are committed to creating smart spaces for people to work, learn and live, whilst having a positive impact on people, the planet and wider society.

At Modulaire, sustainability and circularity are integral parts of our solutions and in how we run our business. Whilst we are in the early stages of realising the full potential benefits of our activities, the steps that we are taking to better understand the risks and opportunities of the transition to a low carbon economy are bringing measurable benefits to our customers, the environment and the societies in which we operate.

Building on our stakeholder engagement and materiality assessment, we have defined our sustainability and ESG strategy, based on the risks and growth opportunities for Modulaire. The sustainability strategy involves three key pillars: Environment, Social and Governance (ESG), with circularity, adaptability, and leasing at the core. This

strategy represents an initial step, and we are committed to deepening our understanding and advancing our approach to climate-related risks and opportunities over time as we embed our policy to circularity and our 'Loops within Loops' model.

1. ESGS governance and oversight structure:

Board of Directors - Provides ESGS oversight and is responsible for approving material ESGS initiatives and ESGS disclosures and reports

- ESGS Committee - Responsible for defining the Group's ESGS mission and implementing group ESGS strategy
- ESG Forum and Working Group - Responsible for executing ESGS mandate and initiatives outlined by the ESG Committee

2. Stakeholder impact assessment:

- Environment: increased climate change regulations, low carbon solutions, NetZero pathways for Scope 1, 2 & 3 - Regulators, Customers and Investors.
- Social and Governance: Supply Chain Management, Diversity & Inclusion, Corporate Governance and Ethics and Compliance - Regulators, Customers, Investors, and Civil Society Groups.

3. **ESG risk and identification assessment:**

- Congruence with SASB materiality: Data Security, Workforce Diversity & Engagement and Professional Integrity (Corporate Governance and Ethics)
- High-level materiality: Environment - Sustainable Design, Resource Efficiency, Circular Building, Operational Environment Management; Social - Health & Safety, Talent Management, Supporting Communities, Diversity & Inclusion, Employee Wellbeing, Corporate Citizenship; and Governance - Cybersecurity, Corporate Governance and Ethics. Top of the agenda is Sustainable Design; stakeholders want low carbon products that offer circularity and are adaptable with leasing options.
- Climate Risks and Opportunities – Risks – lower valuations and/or corporate ratings, reduction in asset values, disruption. Opportunities from Circularity, NetZero and Low Carbon products and solutions.

4. **ESG objectives:**

- Group-wide ESGS strategy: 2022 commitments to reduce Scope 1 and 2 absolute tco2e by 2.5%, Water (-3%), Waste (-30% to Landfill); ISO 14001 for all Design and Assembly sites and Supply Chain Audits and Green Protocols. Participate in 3 UN/SDG days and provide 5,000 hours of paid voluntary time.
- Prioritisation and plans to address identified risks/opportunities incorporated in the ESGS Objectives and Plans for 2022.
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5. Our ESG Focus Areas

Our long-term sustainability and ESG focus areas aim to minimise carbon emissions for our customers and our Group, and manage our material risks and opportunities. For Modulaire, this means:

1. Net Zero carbon of our end-to-end supply chain by 2050 and further developing our 'Loops within Loops' model
2. Enhancing our employment practices to ensure a safe and inclusive environment for our people
3. Further strengthening our approach to governance

6. Frameworks

Modulaire Group reports against several voluntary reporting frameworks to help stakeholders understand our ESGS business performance. We have integrated three key frameworks: the United Nations Sustainable Development Goals (SDGs), the United Nations Global Compact (UNGC) and the Task Force on Climate-related Financial Disclosures (TCFD) into our ESGS strategy, which add to and complement our business model based on the circular economy.

Five SDGs that complement our business purpose, vision and operations are SDG 12 (Responsible Consumption and Production); SDG 9 (Industry Innovation and Infrastructure); SDG 13 (Climate Action); SDG 4 (Quality Education); SDG 5 (Gender Equality); SDG 11 (Sustainable Cities and Communities).

We became signatories to the United Nations Global Compact (UNGC) in April 2021 and are currently updating policies and practices to reflect the ten principles.

We became signatories to Task Force on Climate-related Financial Disclosures (TCFD) in May 2021 and based our roadmap to NetZero on the recommendations of the TCFD report. We will report for the first time our progress towards meeting the recommendations of the Task Force on Climate-related Financial Disclosures ('TCFD') in a standalone ESGS 2021 Report.

We have integrated sustainability and ESG factors into our vision, purpose, and everyday business through our services, projects, and client portfolio. Our sustainability and ESG purpose is framed against the UN SDGs in the following manner:

Smart Spaces to Work, Learn and Live	Working together	Operating Responsibly
To achieve long-term success, we are transitioning to a sustainability strategy with circularity at its core, providing modular space for people to work, learn and live	We work in collaboration with our stakeholders to create and develop a shared value for people and the planet. We develop products that make a positive difference to society while contributing to our ongoing success	We conduct business with a focus on ethical, environmental and community goals whilst being a good employer and fostering a diverse and inclusive performance culture

7. NetZero: Reducing our environmental impact, decarbonising and driving energy efficiency

Climate change is one of the most critical global priorities impacting the world today, and we need to mitigate our risk and embrace new opportunities. We depend on material and energy to make our units, so initiating resources efficiency, electrification, renewable energy and sustainability behaviour change programmes, supporting the people in our supply chain, and preparing for the future are all key in our ESGS strategy to the success of the business.

Our products and circular "Loops within Loops" model have inherent environmental benefits, especially compared to traditional building, but our ambition is to reach Net Zero carbon both within our business and our supply chain. We have currently set our target to achieve Net Zero by 2050. However, we are confident that once we have completed the actions outlined in our 2028 action plan, we will be able to bring that target date forward.

Our target of 10% reduction by 2020 and 15.8% for Scope 1 and 2 emissions is linked to our Sustainability Linked Financing see the Modulaire website https://www.modulairegroup.com/investors/sustainability-linked-bond). We have accelerated our approach to emissions reduction focusing on assembly sites, logistic and behaviour change programmes.

8. Environmental Initiatives

A key benefit of our solutions and how we work is the ability to manage and reduce our environmental impact and that of our customers and suppliers. The circular nature of our modular solutions means that they are reusable, flexible and reconfigurable to ensure that they are utilised to the fullest, reducing waste and maximising their useful life. Units can have a life of over 30 years and be re-used 20 times or more. This ongoing focus has enabled us to establish our transitional and circular, 'Loops within Loops' model, which ensures most of the material used in the assembly of our units has an ongoing life, with very little residual waste. We estimate that up

to 96% of our material is recyclable and that a typical modular space unit uses 65% less[12] the embodied carbon of a traditional building. Over the coming years, we will focus on activities to keep materials within the loops. Our preliminary road map to Net Zero is set out based on the TCFD framework.

We have set a target to reach Net Zero by 2050; however, once we have completed the actions outlined in our 2025 action plan, we will reassess whether we can bring that target date forward. In addition to the circularity of 'Loops within Loops' – re-using, repurposing, and recycling our units – we are proactively engaging in carbon and energy reduction actions across our locations.

Innovation is driving positive environmental impacts for our modular solutions. Updating our units with the newest environmentally driven innovation reduces waste and emissions and improves energy efficiency. Improved thermal insulation, using LED lights with sensor activation, solar panels, and new appliances are all innovations that reduce our customer's energy requirements and increase energy efficiency.

9. Social Initiatives

Our modular solutions are designed with a social purpose – we create smart spaces where people work, learn and live. To do this effectively, we understand the importance of listening, engaging, and working in collaboration with our customers, employees, and the communities in which we operate. This collaboration extends beyond our immediate stakeholders. Through initiatives like the United Nations Sustainable Development Goals (UN SDGs) and the United Nations Global Compact (UNGC), we align our actions to deliver on globally shared values for people and the planet. By working with local communities and international change-makers, we are making a positive difference to the infrastructure meeting society's changing needs.

Our key social focus areas are to deliver modular solutions that benefit the communities in which we operate, provide a safe and healthy working environment for our more than 4,400 employees worldwide, and foster a diverse and inclusive culture. Our modular solutions are used for schools, healthcare facilities, housing and other vital social infrastructure, and we have a strong focus on safety, and our Health & Safety performance is continually reviewed. We believe in fostering an inclusive culture and that diversity is fundamental to our work and to our future, and we constantly look for new perspectives to drive our performance and growth. We must provide an inclusive and fair workplace, where our colleagues, no matter their background, are allowed to contribute

10. Our Commitment to Good Governance

We recognise that we must conduct business ethically, considering environmental and community goals and being a good employer, as we focus on the growth and success of our business. Our Executive team and Board are fully committed to running Modulaire in a way that our employees, customers, and shareholders can be proud of and take our commitments to all our stakeholders seriously. We already have strong and robust

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[1] Product footprint calculated in accordance with EN 15978:2011. Modulaire typical unit based on Advance 8000 two classroom unit assembled in France. Typical benchmarks for education buildings based on Whole Life-Cycle Carbon Assessments Guidance (Mayor of London, October 2020). Whole life figure provided in this guidance exclude any allowance for energy consumed during the in-use phase.

[2] Whole life (excl. B6 heating and lighting during rental) approximately 350 ($kgCO_2e/m^2$) v 900 -1,100 ($kgCO_2e/m^2$) traditional build. This equates to approximately 65% less carbon emissions compared to a traditional build

governance structures in place, and moving forward, we will monitor and disclose more ESG related data and make further improvements to our performance as we listen, learn, and develop.

Our commitment to sustainability is championed at every level of Modulaire, from our shareholders, Board, senior leaders, and management teams to all our assembly sites and branches. Our Environmental, Social, Governance and Sustainability (ESGS) Committee holds meetings to review current performance, share learnings and best practices, and ensure that progress is being made against the targets and objectives across our focus areas. A summary of performance is then presented to Modulaire's Board.

The implementation and delivery of our ESG strategy are incorporated within our business performance review and internal audit and risk management processes. This helps to identify both risks and opportunities and assign the appropriate level of accountability to ensure we meet our goals and objectives.

11. Managing our Sustainability and ESG Risks

Our sustainability and ESG materiality matrix maps the risk and priorities identified through understanding the importance of issues to the business and our key stakeholders. These issues were identified through consultation with several internal and external stakeholders covering employees, clients, investors, partners and local communities. The output from our materiality process ensures we focus on the right topics and creates a platform to continually report back on the most critical areas.

Materiality matrix maps the priorities identified through understanding the importance of issues to the business and our key stakeholders
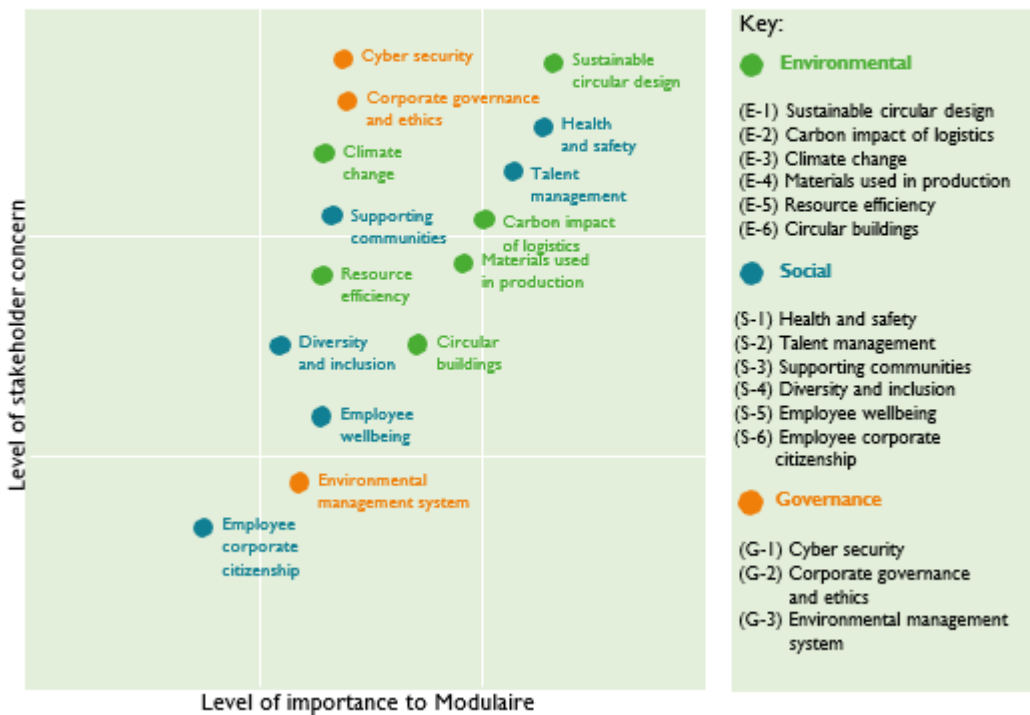
12. Our Commitment

Modulaire Group and our more than 4,400 people, working across 24 countries, is committed to supporting the UNGC and broader society; we will continue to champion ESG and sustainability within our business and support all our stakeholders.

We are committed to making our environmental, social and governance data transparent by utilising the three frameworks of SDGs, TCFD and UNGC, so our investors, customers, suppliers and broader society can quantify our sustainability credentials and progress. We comply with all legal requirements of the countries where we do business with the highest degree of integrity and ethics. We are a responsible business and choose to work with the UNGC framework to observe the four key principles so our employees and the communities in which we operate can be proud of Modulaire

13. Past Twelve Months Achievements

Q1 2021

- Gap analysis
- ESGS strategy alignment to United Nations Sustainable Development Goals
- Carbon footprint
- United Nations Global Compact (UNGC) Task Force on Climate-related Financial Disclosures (TCFD) membership

Q2 2021

- Framework alignment and Policy Updates
- 2020 ESGS report, public-facing website
- Equality, diversity & inclusion framework

Q3 2021

- ESGS policy (external), the establishment of ESGS Committee and Forum
- PwC audit / limited assurance for Scope 1 and 2
- ISS ESG sustainability-linked finance second opinion on Sustainability-Linked Financing

Q4 2021

- Completion of Sustainability-Linked Financing
- ESGS strategy and planning (for 2022)
- University of Cambridge Institute for Manufacturing membership
- Planet Mark certification

Progress to date

The ESGS Committee reviews the performance, commitments, and key performance indicators, meeting twice a year to make recommendations to the Board. The following policies have recently been created or updated to align with the new strategy and frameworks: (see https://www.modulairegroup.com/corporate-policies)

- Anti-Bribery and Corruption Policy
- Supplier Code of Conduct
- Gift and Entertainment Policy
- Code of Ethics
- Speak-Up Policy
- Equality Diversity and Inclusion Policy
- Modern slavery and human trafficking compliance statement
- ESGS Policy

The establishment of Environment, Social, Governance and Sustainability (ESGS) Forum. The ESGS Forum, headed and chaired by the Director ESGS, had its inaugural meeting on 23rd July 2021 under the new ESGS Terms of Reference and new Environment, Social and Governance and Sustainability Policy ("ESGS Policy"). The forum references the commitment to promote ESGS throughout all business activities and processes to reduce or mitigate environmental and social impacts and improve governance and sustainable practices. The ESGS Forum is attended by representatives from Group Functions, SBUs, OBUs, and relevant subject matter experts. Our ESGS Policy can be viewed on the Modulaire website at https://www.modulairegroup.com/corporate-policies.

Operational and Product Carbon Footprint

We carried out a central data collection exercise to measure our emissions across our Group, our baseline 2020 Scope 1 and 2 Greenhouse Gas ("GHG") emissions data was externally verified, PricewaterhouseCoopers LLC ("PwC") provided a limited assurance report ("PwC Limited Assurance Review"). In connection with the Group's c.EUR2.75 billion sustainability linked financing, we adopted a framework relating to our sustainability strategy and targets, which was reviewed by ISS Corporate Solutions, which provided a second party opinion ("Sustainability-Linked Financing Framework"). The PwC Limited Assurance Review assured our 2020 emissions data for Scope 1 and 2 per the ISAE3000 and ISAE3410 standards. PwC's limited assurance opinion and our detailed methodology statement along with the PwC Limited Assurance Report, can be viewed on the Modulaire website at https://www.modulairegroup.com/sustainability/limited-assurance and Modulaire's criteria detailing Modulaire's GHG emissions data and Group GHG Reporting. The PwC Limited Assurance Review involved audits across the Group against all data and the standards relevant to Scope 1 and 2 data, including the organisation's capability to meet the ESGS emission objectives for Scope 1 and 2.

The 2021 Scope 1 and 2 Limited assured data for 2021 will be published in ESGS 2021 report; currently, we are verifying the data PricewaterhouseCoopers LLC to provide a limited assurance report in April 2021.

Product Footprint

The Typical Unit Product Footprint was calculated per EN 15978:2011 using a typical unit (Advance 8000 two-classroom unit assembled in France). The scope included material, construction and transport to site (*LCA stages A1-A5*). The findings indicate our units are 73%[3] lower carbon footprint than on-site construction of an equivalent building.

Key achievements against the ESGS Strategy KPIs for 2021

Our ESG KPIs are integral to our Group ESGS strategy and reflect our commitment to low carbon solutions, creating shared values for our employees, society and stakeholders and building robust governance. ESGS priorities underpin every aspect of our business.

Out of the 24 KPIs set for 2021 (see https://www.modulairegroup.com/sites/default/files/2021-06/Modulaire%202020%20Sustainability%20&%20ESG%20Report_02.pdf page 12, 13, 14 for the full set of KPIs)

- 20 KPIs Achieved: Environment (4), Social (8), Governance (8)
- 1 KPIs Partially Completed: Environment (1)
- 2 KPIs Ongoing to 2022: Environment (1), Governance (1)
- 1 KPI Not Achieved: Social (1)

Environmental, out of the six KPIs, four were achieved, one partially completed and one KPI Ongoing to 2022

- Report to Board progress on Net Zero Strategy through the ESGS committee – 4 reviews per annum. KPI Partially Completed: Amended to 2 reviews by ESGS Committee.
- Establish a systems Group Operational Carbon baseline tonnes of annual Scope 1 and 2 for 2020 by 2021. KPI Achieved.
- Establish a systems Group Operational Energy Intensity per Modular Space Unit based on carbon footprint. KPI Achieved.
- Undertake further assessment of carbon footprint of a typical Modular Space Unit (baseline 2020) by 2021. KPI Achieved
- Roll out a Group-wide strategy to reduce or mitigate Scope 1 and 2 by 2021. KPI Achieved.

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[3] Stage A1-A5 (sourcing, manufacturing and transporting to site) approximately 200 (kgCO2e/m) v 700- 800 (kgCO2e/m) for a traditional build. This equates to approximately 73% less carbon emissions compared to a traditional build.

- Design and build New Frankfurt Branch using Best Available Technology (BAT) for sustainability to achieve outstanding accreditation. KPI Ongoing to 2022

Social, eight out of the nine KPIs were achieved, and one has not been achieved.

- Zero fatalities: KPI Not Achieved:
- Reduce Lost Time Incident Frequency Rate (LTIFR) per 100,000 by 15% 0.7 by 2021. KPI Achieved.
- Group Zero Harm Strategy rollout.   KPI Achieved.
- Launch Wellbeing Helpline in every SBU (6/6) by 2021. KPI Achieved.
- Rollout a Group-wide Equality, Diversity & Inclusion strategy and training by 2021. KPI Achieved.
- Establish Employee Retention Rate by 2021: KPI Achieved.
- Establish a Voluntary Labour Turnover Rate by 2021. KPI Achieved.
- Establish Involuntary Labour Turnover Rate by 2021. KPI Achieved.
- Create a Talent Development Programme. KPI Achieved.

Governance, significant progress has been made in this area; eight out of the nine KPIs were achieved, and one has an end date in 2022, which is ongoing.

- Rollout of Code of Ethics and Anti-Corruption Policy and related training to all employees (new starters 3 months). KPI Achieved.
- Establishment of ESG & Sustainability Committee by 2022. KPI Achieved.
- Update ESG & Sustainability Materiality assessment Annual Review by 2021. KPI Achieved.
- Sustainability & ESG, climate-related risks and opportunities Annual Review. KPI Achieved.
- Cyber risks to be reviewed with the Board at least once a year; Achieved
- Rollout of Cyber Security Policy and related training (new starters 3 months grace) by 2022. KPI Ongoing to 2022.
- Signature of the UN Global Compact by 2021: Achieved
- Signature of TFCD by 2021. KPI Achieved.
- Group-wide strategy to support the donation and discounting of units to support local. KPI Achieved.

Winner

Elisabeth Matters
Certificate III in Carpentry

North Queensland
School-based Apprentice or Trainee of the Year

14. Actions for 2022

Group-wide ESGS strategy for 2022 commitments to reduce Scope 1 and 2 absolute tco2e by 2.5%, Water (-3%), Waste (-30% to Landfill); ISO 14001 for all Design and Assembly sites and establish ESGS Supply Chain Audits for Tier One and establish Green Supply chain Protocols. Participate in 3 UN/SDG days and provide 5,000 hours paid voluntary time.

Priority is to reduce the absolute tco2e by 2.5% year on year; this will be externally measured and reported to all Stakeholders.

Outline of Action Plan related to Scope 1 & 2 in 2022:

- Resource Efficiency, tackle energy efficiency opportunities everywhere in our operations
- Green Logistics, switching to Lower Carbon Fuels, Green Fleet Management, Electrification of Fleet and Driving Efficiency Programmes.
- Renewable Energy, source 100% of renewable electricity for the Group where available from 2022 onwards.

Behavioural Change, implementing employee awareness programme for resource efficiency, employee feedback and standardised processes to increase resource efficiency

Group-wide ESGS KPI's for 2022

Environmental KPI's 2022	Upload, Verification and achievement of Limited Assurance of 2021 ESGS Data by 30 March 22	Reduce SBU/OBU total gross emissions in metric tonnes CO2e by 2.5% (vs baseline 2020) by 2022	5% reduction in carbon emissions of logistics vehicles for SBU/OBU (Scope I) by December 2022	Reduce SBU/OBU Waste to Landfill by 30% per typical unit (vs 2020 baseline) by December 2022.	Reduce SBU/OBU Reduce SBU/OBU Water Consumption by the 3% by 2022	Local Procurement protocols and procedures to Purchase Green by December 2022
Social KPI's 2022	Participate In three UN DAYS by December 2022: March 8th – International Women's Day; April 28th – World Day for Safety and Health at Work; October 10th – World Mental Health Day	Contribute 5,000 Hrs Paid Voluntary Time (Group) By end 2022				
Governance KPI's 2022	Supply Chain ESGS Audits For Tier I Suppliers by end 2022	Design & Assembly Facilities To Achieve ISO 14001 by end 2022	Group Protocols for Biodiversity and Climate Change Adaptation localised by 2022			

15. UNGC Principle 1: Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2: Make sure that they are not complicit in human rights abuses.

- • Related SDG: SDG 4,5,9,11,13

Achievements 2021

- • Updated Modern Slavery Policy, disclosed on Modulaire website: https://www.modulairegroup.com/modern-slavery-act
- • Roll out the Code of Ethics Training beating with 91.4% training.
- • Active engagement with procurement teams and suppliers.

Priorities 2022

- • Supply Chain ESGS Audits For Tier 1 Suppliers by end 2022 (referencing UNGC 4 principles)
- • Maintain above 90% of Code of Ethics and Anti-Corruption Policy Training
- • Greening of Supply Chain and ESG Protocols for Suppliers will include details on UNGC P1
- • Shadow ISO 20400 Sustainable Procurement
- • Review Traffik Analysis Hub

Key Metric 2021

-	OUR COMMITMENT	TARGET	DEPT	MATERIALITY LEVEL	BASELINE	2020	2021	2022	SDG	UNGC	TCFD	STATUS
1	Rollout of Code of Ethics and Anti-Corruption Policy and related training to all employees (new starters 3 months).	90% training By 2021	Legal	H (G-2)	2020	88.6%	91.4%	-	4,5,9, 11,13	P1	RM	Achieved

Key Metrics 2022

-	OUR COMMITMENT	TARGET	DEPT	MATERIALITY LEVEL	BASELINE	2022	2023	2023	SDG	UNGC	TCFD	STATUS
1	Supply Chain ESGS Audits For Tier 1 Suppliers by end 2022 (includes question on UNGC 4 principles)	Response Rate 50% By 2022	ESGS	H (G-2)	2022	-	-		4,5,9, 11,13	P1	RM	Ongoing
2	Greening of Supply Chain and ESG Protocols for Suppliers	by 2022	CASS	H (E-1-6)	2022	-	-		9,11, 12,13	P1	S,RM,M	Ongoing

16. UNGC Principle 2: Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4: The elimination of all forms of forced and compulsory labour

Principle 5: The effective abolition of child labour

Principle 6: The elimination of discrimination in respect of employment and occupation

- Related: SDG 4,5,9,11,13

Achievements 2021

- 42,606 hours - Number of Health, Safety, Security and Environment Training Hours Provided (# hours for all employees)
- Rollout a Group-wide Equality, Diversity & Inclusion Strategy.
- Creation of a Talent Development Programme
- Structural engagement with the various Unions and Works Council in the countries
- Inclusion of reference to the principles contained in the relevant international labour standards in contracts with suppliers and other relevant business partners
- Speak-Up Policy

Priorities 2022

- Group to participate in and undertake three UN Days: 8th March International Women's Day; 28th April - World Day for Safety and Health at Work; 10th October - World Mental Health Day Programme
- Paid Voluntary Time - 5,000 hrs pa.
- Reduce Lost Time Incident Frequency Rate (LTIFR) per 100,000 by 15%

KEY METRICS 2021

	OUR COMMITMENT	TARGET	DEPT	MATERIALITY LEVEL	BASELINE	2020	2021	SDG	UNGC	TCFD	STATUS
4	Launch Wellbeing Helpline in every SBU (6/6)	By 2021	HR	M (S-5)	2020	-	Y	4,9,11	1-6	-	Achieved
5	Rollout a Group-wide Equality, Diversity & Inclusion strategy and training	by 2021	HR/ESGS	M (S-4)	2020	-	Y	4,5	1-6	-	Achieved
9	Create a Talent Development Programme	by 2021	HR	H (S-2)	2020	-	Y	4,5	1-6	-	Achieved

KEY METRICS 2022

	OUR COMMITMENT	TARGET	DEPT	MATERIALITY LEVEL	BASELINE	2021	2022	SDG	UNGC	TCFD	STATUS
1	Paid Voluntary Time - 5,000 hrs pa.	5,000 hr pa by 2022	HR	H (S-3)	2021	0	-	4,5,11	1-6	-	-- Ongoing
4	Group participate and undertake three UN Days	3 UN dates By 2022	HR	M (S-6)	2021	0	-	4,5,11,9,13	1-6	-	- Ongoing
6	Reduce Lost Time Incident Frequency Rate (LTIFR) per 100,000 by 15%	By 2022	HR	H (S-1)	2021	0.82	-	4,9,11	1-6	RM	- Ongoing

17. UNGC Principle 3: Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges

Principle 8: Undertake initiatives to promote greater environmental responsibility

Principle 9: Encourage the development and diffusion of environmentally friendly technologies

- Related: SDG 4,5,9,11,13

Achievements 2021

- ESGS Policy see https://www.modulairegroup.com/corporate-policies
- Independent Life Cycle Analysis of Unit https://www.modulairegroup.com/sustainability/environmental
- Net Zero Strategy interval targets for 2025, 2028 and 2030 to consistently measure progress towards 2050 https://www.modulairegroup.com/sustainability/environmental
- Loops within Loops Strategy https://www.modulairegroup.com/sustainability
- Establish a systems Group Operational Carbon baseline tonnes of annual Scope 1 and 2 for 2020 Limited Assured see https://www.modulairegroup.com/sustainability/limited-assurance
- Sign up to TCFD – Strategic level of Climate Change Risk and Opportunities
- Modulaire has completed a c.EUR2.75 bn sustainability linked financing. https://www.modulairegroup.com/investors/sustainability-linked-bond

Priorities 2022

Priority is to reduce the absolute tco2e by 2.5% year on year. This will be externally measured and reported to all Stakeholders.

- Resource Efficiency, tackle energy efficiency opportunities everywhere in our operations
- Green Logistics, switching to Lower Carbon Fuels, Green Fleet Management, Electrification of Fleet and Driving Efficiency Programmes.
- Renewable Energy, source 100% of renewable electricity for the Group where available from 2022 onwards.
- Behavioural Change, implementing employee awareness programme for resource efficiency, employee feedback and standardised processes to increase resource efficiency.

Key Metrics 2021

	OUR COMMITMENT	TARGET	DEPT	MATERIALITY LEVEL	BASELINE	2020	2021	SDG	UNGC	TCFD	STATUS
2	Establish a systems Group Operational Carbon baseline tonnes of annual Scope 1 and 2 for 2020	By 2021	ESGS	H (E-1,E-5)	2020	-	22,707 tCO2e	13	7-9	RM,MT	Achieved
3	Establish a systems Group Operational Energy Intensity per Modular Space Unit based on carbon footprint	By 2021	ESGS	M (E-4, E-5)	2020	-	91 kg CO2e per Unit	13	7-9	MT	
4	Undertake further assessment of carbon footprint of a typical Modular Space Unit (baseline 2020)	By 2021	ESGS	M (E-6)	2020	-	-	9,12,13	7-9	RM,MT	
5	Roll out a Group-wide strategy to reduce or mitigate Scope 1 and 2	By 2021	ESGS	H (E1)	2020	-	-	13	7-9	S	

MODULAIRE GROUP

Key Metrics 2022

	OUR COMMITMENT	TARGET	DEPT	MATERIALITY LEVEL	BASELINE	2020	2021	SDG	UNGC	TCFD	STATUS
	Reduce the absolute tco2e by 2.5% (Scope 1&2	By 2022									
2	Greening of Supply Chain and ESG Protocols for Suppliers	by 2022	CASS	H (E-1-6)	2021	-	-	9,11, 12,13	7-9	S,RM,M	-
3	Establish Climate Adaptation Plans for each SBU	by 2022	ESGS	H (E-1,E-3, G-3)	2021	-	-	13	7-9	S	-
4	Biodiversity Impacts Protocols for Modulaire sites	by 2022	ESGS	H (E-3)	2021	-	-	13	7-9	S	-
6	Establish Group Operational Carbon baseline tonnes of annual Scope 3 for 2021	by 2022	ESGS	H (E-2, E-5)	2021	-	-	13	7-9	S. M	-
7	Establish Science-Based Targets.	By 2022	ESGS	H (E-3, E4)	2021	-	-	9,11, 12,13	12	S, M	-

18. UNGC Principle 4: Anti-Corruption Principle

Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery

- Related SDG - SDG 12

Achievements 2021

- Code of Conduct re-launched and training programme 1,593 employees have completed
- Competition Training - 2045 employees have completed
- Anti-bribery Training - 2028 employees have completed

Priorities 2022

- Supply Chain ESGS Audits for Tier 1 Suppliers by end 2022 (referencing UNGC 4 principles)
- Maintain and Improve on Training percentages
- Greater Transparency on our environmental, social and governance data using the 3 frameworks of SDGs, TCFD and UNGC

Key Metric 2021

-	OUR COMMITMENT	TARGET	DEPT	MATERIALITY LEVEL	BASELINE	2020	2021	2022	SDG	UNGC	TCFD	STATUS
1	Rollout of Code of Ethics and Anti-Corruption Policy and related training to all employees (new starters 3 months).	90% training By 2021	Legal	H (G-2)	2020	88.6%	91.4%	-	4,5,9, 11,13	P1	RM	Achieved

Key Metrics 2022

-	OUR COMMITMENT	TARGET	DEPT	MATERIALITY LEVEL	BASELINE	2022	2023	2023	SDG	UNGC	TCFD	STATUS
1	Supply Chain ESGS Audits For Tier 1 Suppliers by end 2022 (includes question on UNGC 4 principles)	Response Rate 50% By 2022	ESGS	H (G-2)	2022	-	-		4,5,9, 11,13	P1	RM	Ongoing
2	Greening of Supply Chain and ESG Protocols for Suppliers	by 2022	CASS	H (E-1-6)	2022	-	-		9,11, 12,13	P1	S,RM,M	Ongoing

19. Feedback and Contact

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