



Pirelli UK Tyres Limited

Section 172 Statement for the year ended 31 December 2025

This S172 statement explains how the directors:

- have engaged with employees, suppliers, customers and others; and
- have had regard to employee interests, the need to foster the company's business relationships with suppliers, customers and others, and the effect of that, including on the principal decisions taken by the company during the financial year.

The S172 statement focuses on matters of strategic importance to the company, and the level of information disclosed is consistent with the size and the complexity of the business.

General confirmation of directors' duties

The directors accept their duty to promote the success of the company for the benefit of its members as a whole and have regard to the wider stakeholder interests as explained below:

S172(1) (A) "The likely consequences of any decision in the long term"

Pirelli's responsible management runs through the entire value chain. Every operating unit integrates economic, social and environmental responsibility in its own activity, while cooperating constantly with other units and with stakeholders. This allows the group to effectively manage risks and opportunities related to its processes, products and services, with a constant focus on innovation and with the awareness of the role of a multinational group in a global context.

On 6 March 2024 the Board of Directors of Pirelli & C. SpA approved the "Industrial Plan Update 2024-2025", updating the Industrial Plan 2021-22/25 presented on 31 March 2021.

The update reflects changes in the external environment over recent years, including heightened geopolitical tensions, slower global economic growth and demand, and the impact of inflationary pressures and higher interest rates.

Further information about the Industrial Plan is available at www.pirelli.com.

S172(1) (B) "The interests of the company's employees"

The directors recognise that the company's employees are fundamental and core to our business and delivery of our strategic ambitions. The success of our business depends on attracting, retaining and motivating employees. From ensuring that we remain a responsible employer, from pay and benefits to our health, safety and workplace environment, the directors factor the implications of decisions on employees and the wider workforce, where relevant and feasible.

The Talent Development process aims to ensure business continuity by supporting the identification and development of people with the potential to cover positions of greater complexity, and those who already hold strategic positions and so-called critical know-how (that is, people with key skills that are difficult to replace).



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S172(1) (C) “The need to foster the company’s business relationships with suppliers, customers and others”

The role of Pirelli in an economic and social context is tied to its capacity to create value through a multi-stakeholder approach, i.e. by sustainable and lasting growth that can reconcile the interests and expectations of all those with whom the company interacts. The company actively engages with its stakeholders, who have been identified through company training initiatives, feedback from employees, communities, training and education, together with support and guidance from Milan Headquarters, which include:

- customers, as the Pirelli way of doing business is based on customer satisfaction;
- employees, who make up the wealth of knowledge and driving force of the group;
- shareholders, investors and the financial community;
- suppliers, with which it shares a responsible approach to business;
- the environment, institutions, government and non-government bodies;
- pension schemes;
- the communities in which its sites are located.

The company strictly adheres to the Pirelli Group policies and educates its employees through a structured training programme of new legislation and risks. The company also adopted a new anti-fraud policy through a Board resolution for the prevention and deterrence of fraud. The company also prepares an annual modern slavery statement, which is resolved upon by the Board and published on the Pirelli website.

S172(1) (D) “The impact of the company’s operations on the community and the environment”

The Pirelli Group considers environmental protection as a fundamental value in the exercise and development of its activities.

The Pirelli Values and Ethical Code states that a “key consideration in investment and business decisions is environmental sustainability, with the group supporting eco-compatible growth, not least through the adoption of special technologies and production methods (where this is operationally feasible and economically viable) that allow for the reduction of the environmental impact of group operations, in some cases even below statutory limits”.

The environmental management model adopted is detailed in the following group policies: “Health, Safety and Environment” Policy, “Product Stewardship” Policy, “Quality” Policy, “Social Responsibility Policy for Occupational Health, Safety and Rights, and Environment”, and the “Green Sourcing” Policy.

All the documents mentioned above are communicated to the group’s employees in the local language and published in multiple languages in the sustainability section of the pirelli.com website, available to the external community.



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S172(1) (E) “The desirability of the company maintaining a reputation for high standards of business conduct”

Backed by a strong industrial tradition, the Pirelli Group today is a world leader in tyre manufacturing and ranks alongside players of international stature in all its operating sectors. Through its development over the years, our group has acquired international scale that is complemented by its strong roots across a variety of local communities. We owe our competitive strength to the professional expertise of our human resources, to our technological know-how and research capability, to quality, and to an unwavering focus on customer needs. Thanks to these factors we can produce and market high-quality products and operate successfully out of different locations and in various markets worldwide.

A talent for innovation and an ability to pioneer industrial changes spurs us to continually improve on them in terms of quality and of environmental and social impact, as in our development of products and solutions in the green economy sector. In our conduct we are guided by an Ethical Code which anyone involved with the Pirelli Group, all over the world, is required to put into practice consistently and responsibly. The internationally renowned excellence of the group’s corporate governance is a foremost and systematic commitment for our top management. Our approach to enterprise aims to strike the best balance between personal responsibility and team work as well as between strategy that is planned centrally and operating responsibility that is decentralised locally. Our sustained growth owes its impetus to the sound creation of value for shareholders and investors in general and to our due regard for the interests of all who interact with the group and with the companies in it.

S172(1) (F) “The need to act fairly as between members of the company”

After weighing up all relevant factors, the directors consider which course of action best enables delivery of our strategy through the long term, taking into consideration the impact on stakeholders, and in doing so will act fairly as between members of the company.



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Stakeholder engagement

The interactions that take place between stakeholders are analysed in detail in order to effectively manage the relations with them and to create sustainable and shared value.

Dialogue, interaction and involvement are calibrated to meet the needs of consultation of the various types of stakeholder and include meetings, interviews, surveys, joint analyses, roadshows and focus groups.

Feedback received from stakeholders contributed to the corporate evaluation of the priorities for action, influencing the group development strategy set out in the Industrial Plan and the group materiality matrix.

Each year the activity of stakeholder engagement as well as relevant feedback is reported in the group's Integrated Annual Report, in the chapters related to each stakeholder.

The Board considers that the key stakeholders of strategic importance to the company are our employees, customers and suppliers.

Further details on the engagement and involvement of our employees can be found in the Directors' Report.

Customer relationships are managed by Pirelli principally through two channels:

- the sales and marketing organisation, which has direct contact with the customer network and which, thanks to advanced information management systems, is able to process and respond to all information requirements of the interlocutor on-site;
- the contact centres, performing sales and dealing with customer queries and concerns.

Also, in 2025 direct customer listening activities were performed both through the Brand Tracking survey and through surveys to consumers with whom Pirelli has a direct and constant dialogue thanks to structured CRM activities. The ongoing changes made to this study over the years have made it possible to refine and improve the precision of business insights into the brand role, image profile and characteristics of the different touchpoints that influence the end customer's purchase decision.

Supplier communications, expectations and collaborations are managed through a number of different channels, which are both formal and informal.

Each supplier has a dedicated point of contact within the Purchasing Department who is responsible for the management of ongoing trading relationships, as well as exploring new opportunities for existing and new suppliers. This process is enhanced by the use of a dedicated supplier portal which helps to formalise and record interactions.

Pirelli regularly commissions independent audits to sector leading companies to review the compliance of Pirelli suppliers with their ethical, social and environmental responsibilities, as provided inter alia in the sustainability clauses that they signed.



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Section 172 Statement for the year ended 31 December 2025 (continued)

Principal decisions

The Board of Directors convenes at least annually to approve the financial statements of the previous year. In addition, board meetings are held to approve key projects, investments and financial transactions as well as any key issues which impact on and are key factors in the running of the business.

For the year ending 31 December 2025, the Board considers that the following are examples of principal decisions that the company made in the year:

- investment in manufacturing facilities – investment in manufacturing facilities and new machinery to reflect Pirelli’s strategy. Pirelli produces premium tyres, which are increasing in size in line with market requirements. Machinery and equipment require updating to produce larger sizes and introduce new technologies whilst maintaining health and safety of its employees as a priority and significant investments have been secured for such enhancements at the Carlisle facility.
- adoption of group policies - the Pirelli Group is heavily focused on its compliance activities and provides policies, with guidance and training to its employees, to protect and guard against risks. The company also adopted a new anti-fraud policy through a Board resolution for the prevention and deterrence of fraud. The company also prepares an annual modern slavery statement, which is resolved upon by the Board and published on the Pirelli website.