



SUSTAINABILITY REPORT

2026



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ABOUT THIS REPORT

At Sunbelt Rentals, sustainability is about advancing our position as a thriving, growing enterprise to deliver long-term value for our people, customers, communities and investors. Sustainability has always been a priority for us and is embedded in our Sunbelt 4.0 growth strategy.

We focus our sustainability approach across four core areas: operations, customers, people and communities. This report offers our stakeholders insights into our sustainability-related activities, targets and performance in each of these areas.

CERTAIN TERMS

This report covers the period from May 1, 2025 to April 30, 2026, including narrative updates on ongoing activities. Unless otherwise indicated, the terms “the Company,” “we,” “us,” and “our” and other similar terms used in this report refer to Ashtead Group plc and its consolidated subsidiaries prior to the completion of the re-listing to the New York Stock Exchange on March 2, 2026, and Sunbelt Rentals Holdings, Inc. and its consolidated subsidiaries after the completion of the re-listing. References in this report to the U.S. relate to Sunbelt Rentals, Inc.; references to Canada relate to Sunbelt Rentals of Canada, Inc. and William F. White International Inc.; and references to the U.K. relate to Sunbelt Rentals Limited. This report should be read in conjunction with the disclosures provided in the **2026 Task Force on Climate-Related Financial Disclosures (TCFD) statement**.

This sustainability report contains “forward-looking statements” within the meaning of the federal securities laws, including the U.S. Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements concerning the Company’s strategy, targets and ambitions, including our 2050 Net Zero ambition. Terms such as “aim,” “anticipate,” “believe,” “expect,” “enable,” “may,” “plan,” “will” and other similar expressions identify such statements. These are not guarantees of future performance and are subject to risks, uncertainties and assumptions that may cause actual results to differ from those expressed or implied. References in this statement to terms such as “key,” “material,” “materiality,” “prioritize,” “significant,” or “top” are made solely in the context of the Company’s sustainability strategy. Unless stated otherwise, terminology used in this statement, including references to “commitment,” “goals,” “impact,” “objectives,” “sustainable,” “targets,” or similar concepts, is not intended to carry the specific meanings that may be ascribed to such terms under any particular legal, regulatory or industry framework. Such terms are not intended to, and should not be interpreted as, statements of materiality for purposes of U.S. federal securities laws, rules, or regulations, including those administered by the U.S. Securities and Exchange Commission (SEC) or the New York Stock Exchange.

INTRODUCTION FROM OUR CEO

Fiscal year 2026 marked a significant milestone for Sunbelt Rentals as we moved our primary listing to the New York Stock Exchange (NYSE: SUNB), transitioned to a U.S.-domiciled company under Sunbelt Rentals Holdings, Inc., and sunsetting the Ashtead Group brand. This move better aligns our business with where the vast majority of our operations, team members and customers are located. This milestone for our company was punctuated by delivering a record full-year total revenue of \$11,154 million, growing 3.4% year-on-year, exceeding our growth guidance and contributing to record returns for our stockholders. These results reflect the strength of our business, the resilience of our end markets, and the discipline of our investment strategy that allows us to capitalize on the structural progression inherent in our business and industry.

“...sustainability is an integral part of how we support our customers, grow our business and create long-term value...”

We continued to expand our footprint in line with this approach, opening 51 greenfield locations and completing 24 bolt-on acquisitions during the year. Our strong top-line momentum has been supported by mega projects, both in start-up activity and pipeline, as well as continued demand for energy solutions, including hybrid and lower-emission power solutions, live events and large strategic customer activity.

None of this would be possible without the dedication of our 26,000 team members who go above and beyond to make our business a success, focused on “customer obsession” in every interaction while ensuring our leading value of safety remains at the forefront of everything we do.

As our business continues to grow, we have made strong progress across our well-established sustainability programs. At Sunbelt Rentals, sustainability is about advancing our position as a thriving, growing enterprise to deliver long-term value for our people, customers, communities and investors. Sustainability is embedded in our Sunbelt 4.0 growth strategy and helps guide how we act, engage and deliver results. Our focus is practical: helping customers meet their goals, wherever they are on their sustainability journey.

Key highlights in the year include:

Safety

Safety is central to our culture at Sunbelt Rentals. Even during a period of strong business growth, we significantly reduced our incident rates. In North America, our Total Recordable Incident Rate (TRIR) decreased from 1.43 in FY19 to 0.48 in FY26, while our Lost Time Incident Rate (LTIR) decreased from 0.32 to 0.08. These results reflect the strength of our safety culture and our continued focus on leading indicators, including training, daily engagement, near miss reporting, technology-enabled monitoring and proactive risk management across our locations from day one. World-class safety performance not only protects our people but also drives operational efficiency and strengthens customer confidence in our brand.

Customers

At Sunbelt Rentals, we are obsessed with our customers and their success. Our team members immerse themselves in understanding our customers’ businesses and their goals. Supported by our continued investment in the latest fleet technologies and our fully integrated modern technology stack, Sunbelt Edge™, team members can anticipate customer needs and deliver end-to-end project support. As a result, we have deepened our relationships and broadened our offerings, attracting new customers while reinforcing the loyalty of existing ones.

This year, we put our approach to the test, launching our real-time Customer Obsession Survey, capturing feedback at critical touchpoints across the rental journey. With more than 30,000 responses and an average satisfaction score of 4.8 out of 5, early results were strong, reaffirming the strength of our customer-centric approach. Where we identified areas for improvement, our leaders acted quickly, engaging with customers and resolving over 94% of issues within 24 hours. This is customer obsession in action, and it reflects the commitment of our people across the business.

People

Our team members are the key to achieving an authentically customer-focused culture. That’s why we continue to invest in experiences that help talented individuals join Sunbelt Rentals, grow their careers and stay for the long term. Today, 75% of our field leadership roles are filled through internal promotions, our field leadership retention rate remains at 90% and our driver retention is double the industry average.



Listening to our team members and acting on their feedback is essential to maintaining a fulfilled and motivated workforce. Our latest engagement survey in North America saw an engagement score of 81%, while the U.K. achieved an engagement score of 70%, with both regions exceeding their respective benchmarks.

Equipped with advanced analytics, our upgraded employee survey platform is helping us listen better and act faster. This year, AI-supported analysis of more than 96,000 employee comments has provided deeper insight into engagement, leadership effectiveness and retention, enabling us to develop more targeted programs to support our team members.

Environment

In addition to supporting customers reduce their environmental impact, we also made progress toward our own environmental goals. We remain focused on reducing our Scope 1 and 2 greenhouse gas (GHG) intensity by 50% by 2034, from a 2024 baseline. As of April 2026, we are progressing in line with our plan, having reduced GHG intensity by approximately 10% since 2024. Increasing our use of renewable energy remained a key focus this year. More than 50% of our purchased electricity came from renewable sources backed by Renewable Energy Certificates (RECs) in North America and Renewable Energy Guarantees of Origin (REGOs) in the U.K. We also accelerated our adoption of renewable diesel resulting in a fourfold increase in usage year-on-year.

Waste optimization remains a priority for Sunbelt Rentals, offering both environmental and cost benefits. This year we launched a waste optimization program focused on education and engagement, increasing waste sorting and recycling and right-sizing receptacles. As of April 2026, our Company-wide landfill diversion rate was 56%, compared to 49% in the previous year.

Communities

Community involvement is an important part of who we are at Sunbelt Rentals and a point of pride for our team members and customers. Our community outreach efforts are driven by our team members, who give their time, skills and passion to the causes that are important to them, from supporting our veterans and first responders, to advancing health and well-being, empowering youth and aiding in disaster recovery.

We've expanded our impact in the communities where we live and work through strategic charitable partnerships, local store-led community engagement, activation of our Employee Resource Groups and team member giving and volunteerism. This year Sunbelt Rentals supported more than 65 community partnerships, contributed over 15,000 volunteer hours, and directly impacted more than 7,000 people through major charitable initiatives — a reflection of our energized and engaged workforce.

Our customers count on us to deliver optimal solutions, and our team members understand the role they play in achieving these goals. As we continue to deliver our Sunbelt 4.0 strategy, sustainability is an integral part of how we support our customers, grow our business and create long-term value. I am grateful to our team members for their dedication, their commitment to our customers and their role in advancing our sustainability ambitions. I look forward to building on this momentum in the year ahead.



BRENDAN HORGAN
Chief Executive Officer



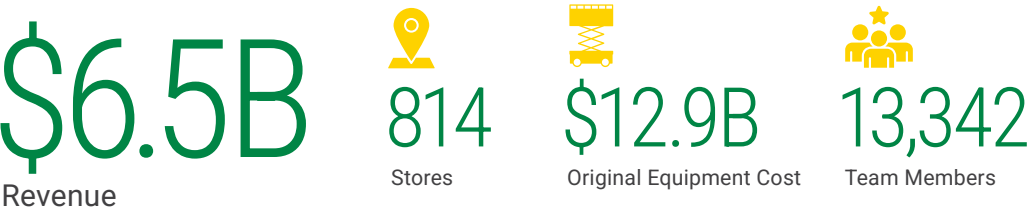
OVERVIEW OF SUNBELT RENTALS

Sunbelt Rentals is a leading international equipment rental company with national networks across North America and the U.K. We rent a vast range of construction, industrial, general and specialty equipment to an increasingly diverse customer base. We offer businesses of every size the breadth and depth of solutions needed to get the job done, backed by 1,600+ stores and 26,000+ team members focused on delivering strong customer outcomes.

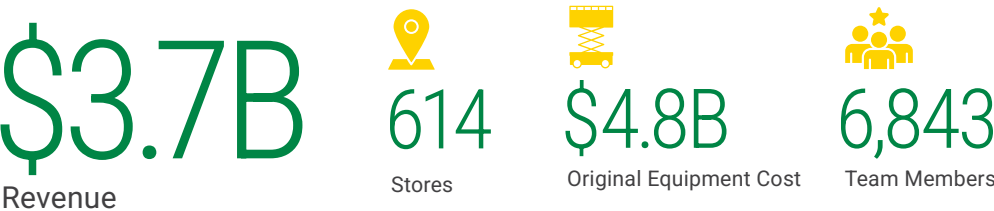
Our offering includes:

- **North America General Tool:** Large range of power tools and construction equipment to support customers across a wide range of projects, including industrial, commercial, municipal and residential.
- **North America Specialty:** Specialist solutions and expertise spanning Power & HVAC, Climate Control, Pump Solutions, Trench Safety and Scaffold Services, alongside a broader and growing range of specialty capabilities.
- **U.K.:** The largest equipment rental provider in the U.K., combining national scale with local expertise to deliver solutions across every major sector, from everyday hire to complex, end-to-end projects.

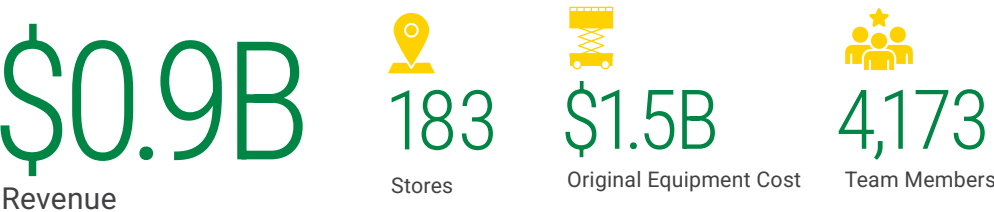
North America General Tool



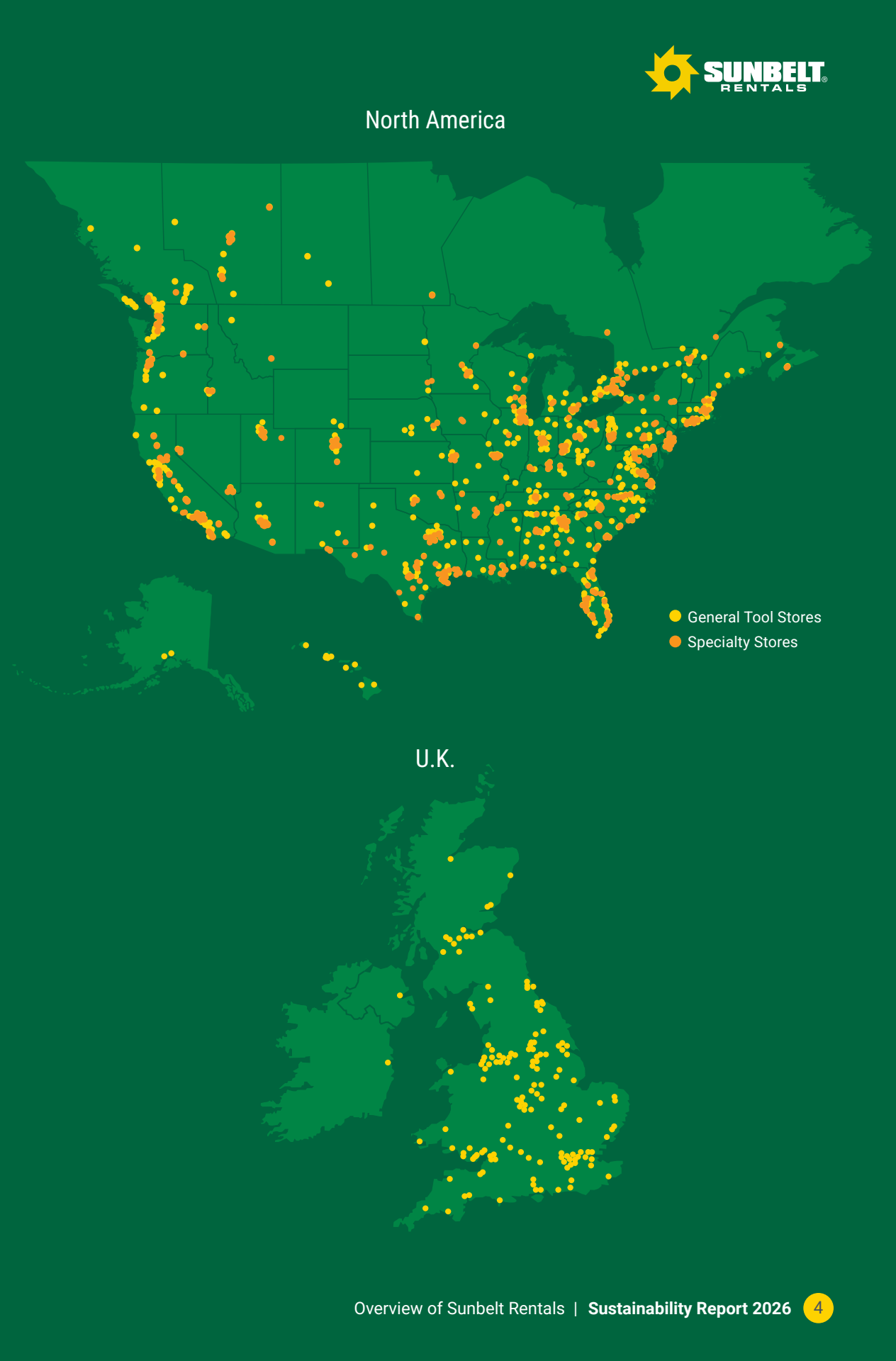
North America Specialty



U.K.



Numbers approximated
Team member counts reflect field operations only. As of April 30, 2026, an additional 1,658 team members held corporate roles.



OUR BUSINESS MODEL

We create value through the short-term rental of equipment and the provision of end-to-end supporting services to a diverse customer base. Our equipment rental offering ranges from small hand-held tools to the largest construction equipment. Our rental platform enables customers to rent what they need with ease, whenever and wherever they need it.

What We Do

We have a platform which enables our customers to rent what they want, when they want and where they want with ease.



BUY

We buy a broad range of equipment from leading manufacturers.



RENT

We rent it on a short-term basis to a broad range of customers.

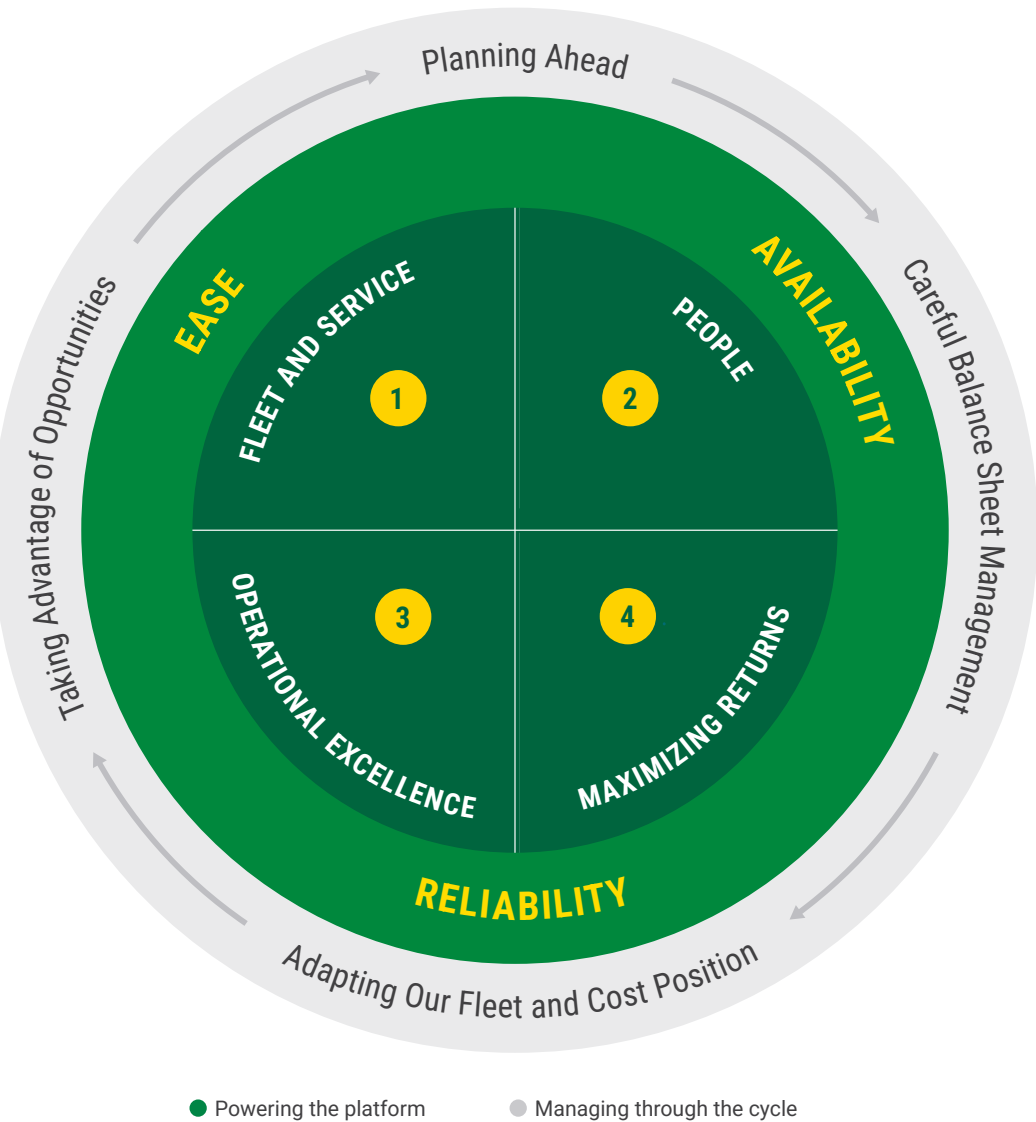


SELL

We sell the older equipment in the second-hand market.

How We Do It

Creating sustainable value across the economic cycle



1 DIFFERENTIATING OUR FLEET AND SERVICE

- Broad fleet mix
- Evolution of Specialty businesses
- Broad range of customers and applications
- Scale to meet size and range of requirement

2 ENSURING OPERATIONAL EXCELLENCE

- Culture of health and safety
- Focused, service-driven approach
- Long-term partnerships with leading equipment suppliers
- Industry-leading application of technology

3 INVESTING IN OUR PEOPLE

- Highly skilled team
- Devolved structure
- Maintaining significant staff continuity
- Strong focus on recruitment, training and incentive plans

4 MAXIMIZING OUR RETURN ON INVESTMENT

- Effective fleet management
- Optimization of utilization rates and returns
- Flexibility in local pricing structures
- Focus on higher-return equipment

Creating Value

How we share value with our stakeholders:

Our People

Investing in our people to provide opportunity for development and to ensure we take the very best care of our people.

Our Customers

The provision of cost-effective rental solutions to a diverse customer base.

Our Suppliers

Developing long-term relationships with suppliers.

Our Communities

Enhancing the communities in which we operate, through employment, opportunity and community involvement.

Our Investors

Generating sustainable returns for shareholders through the cycle.

Our Environment

Working to reduce our environmental impact.



SUSTAINABILITY THROUGH THE POWER OF RENTAL

Rental plays an important role in the transition to a lower-carbon, more circular and resilient economy. Our business model supports many of the principles of a circular economy. These include shared usage, efficient and reduced use of resources, high levels of maintenance and repair, reusability, resale into the second-hand market and recyclability of equipment at the end of its useful life.

The environmental benefits of renting equipment rather than ownership accrue when many customers rent one piece of well-maintained and safe equipment only when they need it, for the right job, as opposed to multiple customers purchasing that same piece of equipment, using it less frequently and then disposing of it.

At Sunbelt Rentals, our scale and clustered market approach amplifies these benefits:

- High utilization rates mean fewer assets need to be manufactured, leading to reduced resource use and energy consumption in production and end-of-life emissions
- Our investment in technology enables optimized deliveries, maximizing loads, reducing miles driven and emissions generated
- Our rigorous maintenance and refurbishment programs ensure that all equipment performs at optimal capacity, maximizing efficiency, extending asset life and reducing environmental impact
- Our takeback, recycling and resale programs support responsible end-of-life management, enabling equipment to remain in use longer and reducing waste

1. Based on a 2.5-ton JCB mini-excavator

2. European Rental Association and Climate Neutral Group: Carbon footprint of construction equipment, June 2019

3. We estimate assets operate at around 66% utilization in second life and 33% utilization in final life, consistent with our Scope 3 Category 11 assumptions.



Benefits of Rental vs. Ownership

1 FOR 10

one rental asset can replace the need for 10 owned assets¹

UP TO 50%

reduction in carbon footprint/hour due to more efficient transportation²

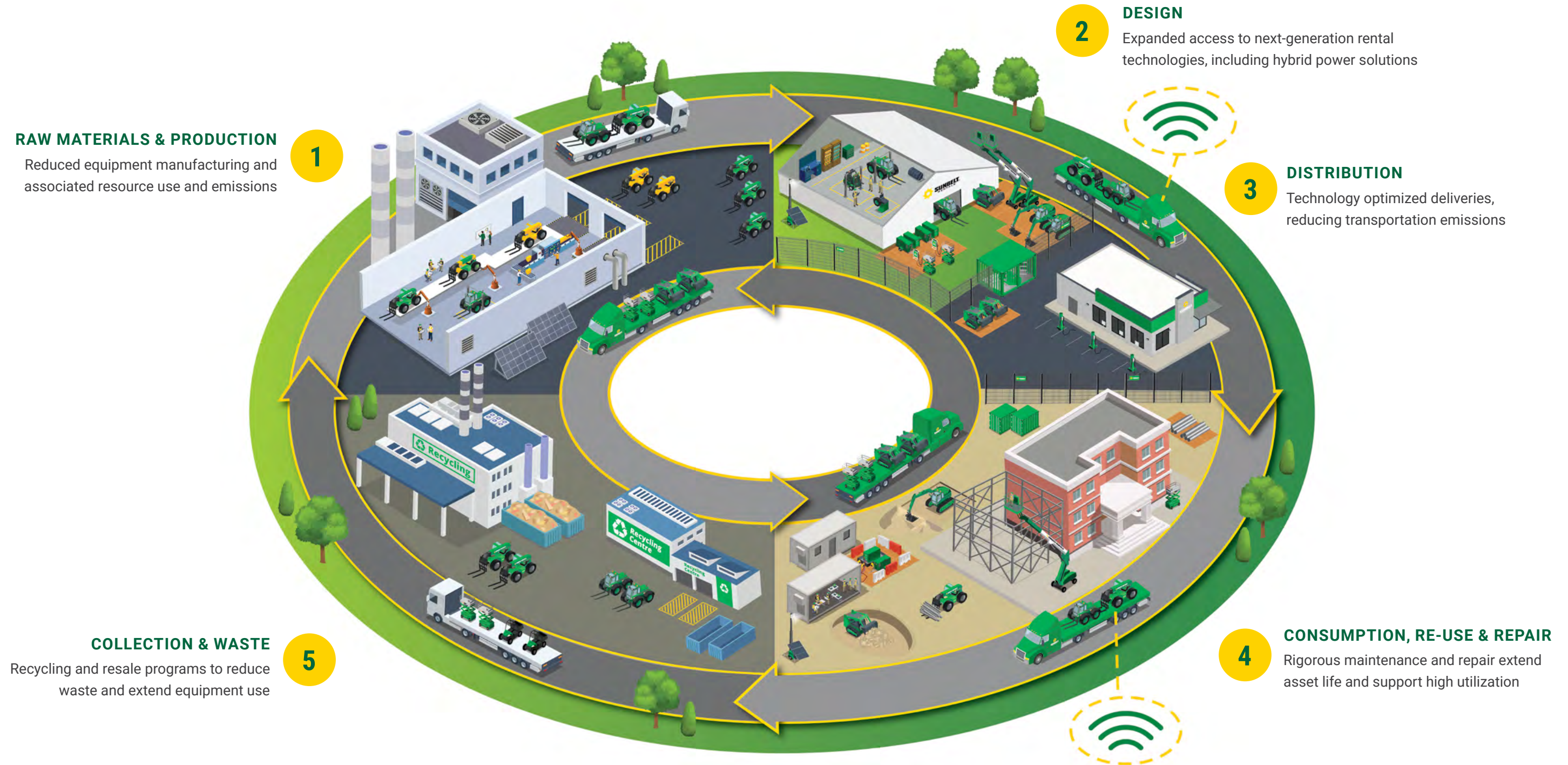
HIGH UTILIZATION

compared to privately owned assets³

50% EXTENDED LIFESPAN

for reconditioned and refurbished machines

ENVIRONMENTAL BENEFITS ACROSS THE RENTAL VALUE CHAIN





WHAT SUSTAINABILITY MEANS TO SUNBELT RENTALS

Sustainability under Sunbelt 4.0 is about advancing our customer-centric approach and strengthening our operational focus on the impacts and opportunities that enable us to deliver long-term sustainable value for our people, customers, communities and investors.

Our holistic sustainability approach focuses on four core areas, guiding us to **operate** safely and efficiently, deliver cutting-edge solutions to our **customers**, empower our **people** to thrive and uplift our **communities** through national partnerships and local engagement.



OPERATIONS

Safety and environmental responsibility are fundamental to how we operate, for our team members, customers and the communities we serve.



CUSTOMERS

By leveraging our rental platform, expert teams and strong partnerships across the value chain, we bring cutting-edge, lower-carbon solutions to our customers.



PEOPLE

The commitment, skills and well-being of our team members contribute directly to how well we deliver for our customers. We focus on creating a work environment that inspires our team members to thrive and stay with us.



COMMUNITIES

As we grow, so does our impact in the communities where we live and rent. We engage and uplift our communities by creating jobs and economic opportunity, investing in charitable initiatives and providing emergency response services.

MATERIAL TOPICS

As part of our risk management process, we regularly assess the most material matters to Sunbelt Rentals, including those related to sustainability, and assess their potential impact on our business and the generation of long-term value. To support this process, we conducted our first double materiality assessment (DMA) in 2025, collaborating with an independent third party, the Upright Project. A DMA evaluates both the Company’s impact on the environment and society (impact materiality) and the potential financial impact of sustainability-related matters for our business (financial materiality). This assessment offers us a more comprehensive view of material topics from multiple perspectives, providing deeper insight into where sustainability issues intersect with our wider supply chain. We believe this holistic process will strengthen our resilience and enhance the value of our sustainability efforts.

We used Upright’s DMA data and methodology to first identify impacts, risks and opportunities (IROs) aligned with the global best practice.

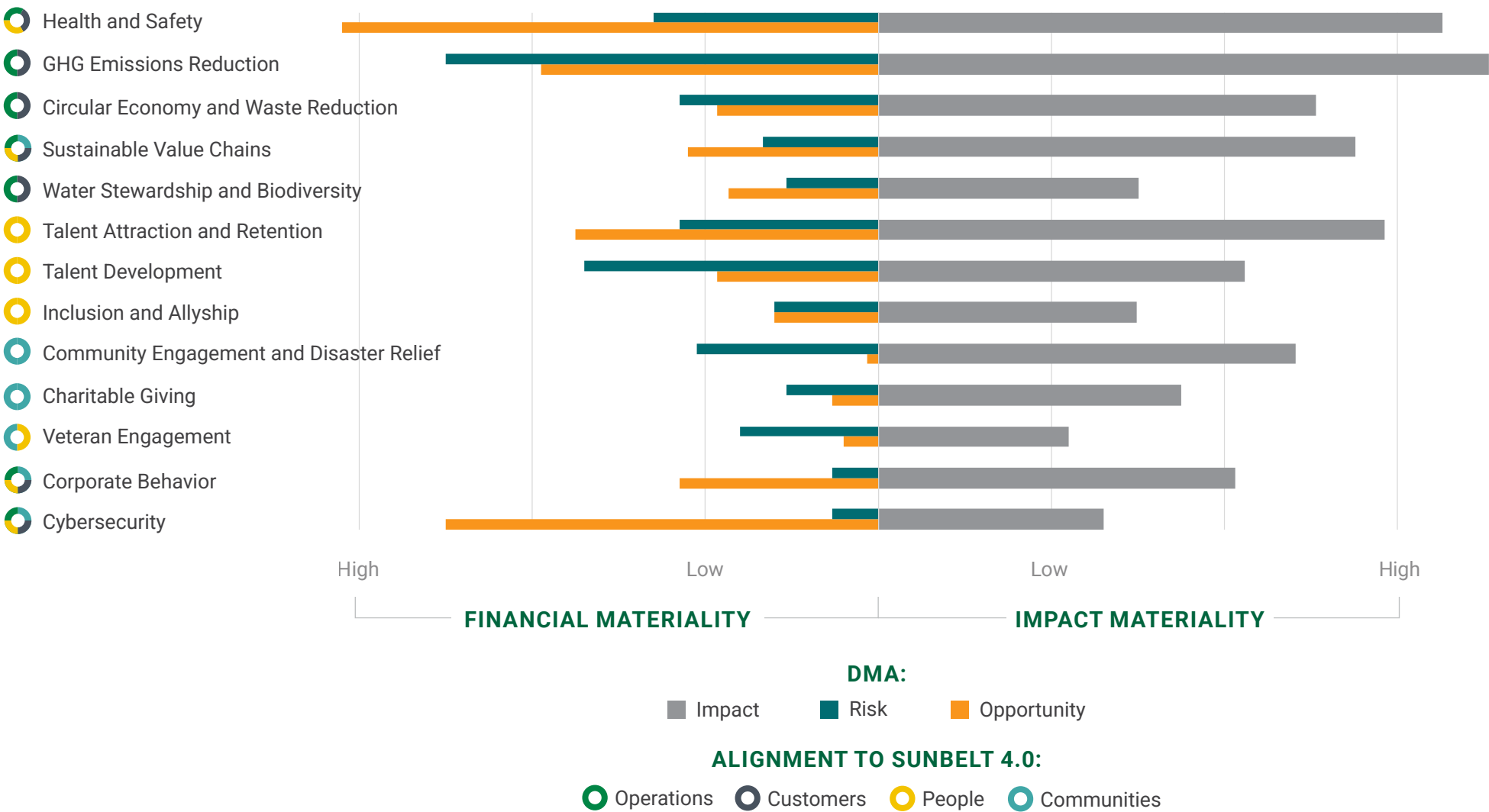
We assessed the significance of each IRO based on:

- **Impact materiality:** scale, scope, irremediability and likelihood of the impact
- **Financial materiality:** magnitude and probability of potential financial effects
- **Stakeholder input:** insights gathered through engagement with key internal stakeholders

Materiality thresholds were guided by Upright’s DMA engine recommendations, which draw on broad DMA market data, and adapted to align with our internal risk management framework, using a scale ranging from low to very high. Our material topics are segmented into our four key sustainability areas: operations; customers; people; and communities.

We review these material topics on an annual basis to account for any new emerging risks.

CURRENT MATERIAL TOPICS



Materiality Matrix

We have identified 13 sustainability topics that are considered material both from a business and stakeholder perspective. The vertical axis represents sustainability-related topics which can have a positive or negative material impact on the environment and/or society. The horizontal axis reflects sustainability-related topics which can potentially have a material financial impact (risks and/or opportunities) on our business. The topics toward the upper right-hand corner of the matrix are considered our top priorities and we continue to monitor these areas closely.

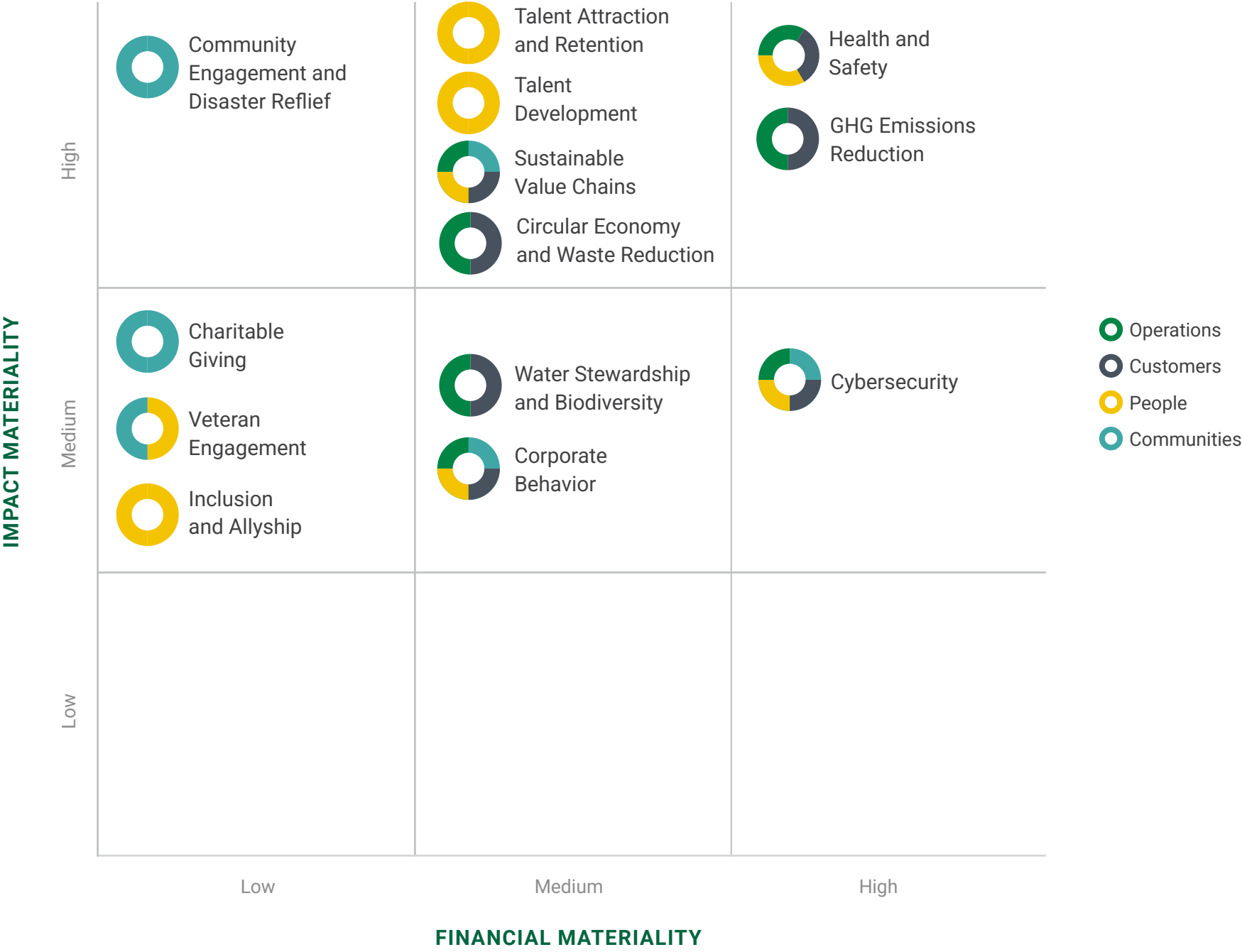
How We Monitor Our Work

We track and assess our performance across our material topics using several key metrics. This report includes our key metrics across health and safety, employee engagement, staff turnover, GHG emissions and more.

The Company's Board of directors monitors progress against our strategic sustainability objectives and targets as well as reviewing and approving related sustainability disclosures including the annual sustainability report and TCFD report.



MATERIALITY MATRIX RESULTS





2026 HIGHLIGHTS



650K+

training hours completed through on-job training and professional development

2025: 700,000+

LEED GOLD® CERTIFICATION

at Grapevine, Texas support office



50%+

electricity backed by renewable energy certificates (RECS and REGOs)

2025: 37%



66%

reduction in TRIR since launch of Engage for Life

FY26: 0.48 | FY19: 1.43



15K+

volunteer hours



4.8/5

customer satisfaction score

FOURFOLD INCREASE

in uptake of renewable diesel in delivery trucks



81%

employee engagement score in North America

Industry Benchmark: 72%

AWARDS AND RECOGNITION

Third-party ratings and certifications provide insights that help inform our sustainability efforts. Our latest achievements are a testament to our holistic, industry-leading sustainability approach.

SUSTAINABILITY PERFORMANCE AND RECOGNITION



EcoVadis Platinum
Rating – U.K.
(2026)



EcoVadis Silver
Rating – U.S.
(2026)

DOW JONES BEST-IN-CLASS INDEX

Dow Jones Best-in-Class
Index North America
(2026) Included for the first time



S&P Global Sustainability
Yearbook Member
(2025)



CDP Management Level
(B) Designation
(2026) Sunbelt Rentals has also
been awarded an A- on Supplier
Engagement Assessment.

WORKPLACE AND CULTURE



Great Place to Work
(2026)



Military Friendly®
Gold Employer
(2026)



Military Friendly®
Spouse Employer
(2026)



British Forces in
Business Awards
(2026) Advocate of the Year

ACCREDITATIONS



ISO 9001
Covers 84% of U.K. stores



ISO 14001
Covers 84% of U.K. stores



ISO 27001
Covers 93% of U.K. stores



ISO 45001
Covers 85% of U.K. stores



ISO 50001
Covers 84% of U.K. stores

ALIGNMENT TO THE UN SUSTAINABLE DEVELOPMENT GOALS

We believe businesses have an important role to play in supporting a more sustainable and resilient future. At Sunbelt Rentals, we align our sustainability approach to the United Nations Sustainable Development Goals (UN SDGs), providing a global framework to guide our efforts. We have identified eight goals to which we believe we can make an important positive contribution through our focus on recruitment and training, inclusion and excellence in our products and operations.

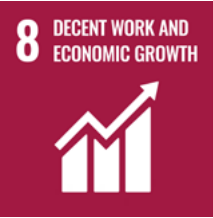
As one of the first organizations in our industry to participate in the United Nations Global Compact (UNGC), we reinforce our commitment to the SDGs alongside a network of companies committed to conducting business responsibly and advancing societal goals. As a signatory since 2024, we support the UNGC and its ten principles on human rights, labor, environment and anti-corruption, and incorporate those into the core of our strategy, company culture and daily operations.



Our company is committed to upholding the Ten Principles of the **United Nations Global Compact**. Please refer to our **Communication on Progress**.

UN SDG	SUNBELT 4.0 ALIGNMENT	OUR ACTIONS	PERFORMANCE
3 GOOD HEALTH AND WELL-BEING  Ensure healthy lives and promote well-being for all at all ages	– OPERATIONS – PEOPLE	We have built a strong culture that prioritizes the health, safety and well-being of our team members, customers and suppliers through our comprehensive programs, training and continuous support. See pages 16 to 20 for more detail.	25% reduction in TRIR (2026: 0.49 2025: 0.65) 79% engagement score on our Company-wide team member survey (81% U.S. and Canada 70% U.K.)
4 QUALITY EDUCATION  Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	– PEOPLE	We are committed to investing in our team members and providing them with the training and opportunities for their career development. Our career progression pathway is designed to offer flexibility and equitable learning opportunities to support changing needs. See pages 51 to 52 for more detail.	>650,000 hours on programs for training our team members
5 GENDER EQUALITY  Achieve gender equality and empower all women and girls	– PEOPLE	We are focused on providing equal opportunities for everyone at Sunbelt Rentals, regardless of gender. Sunbelt Rentals pays women and men the same salary for the same role, with actual remuneration based on skills, experience and performance. See pages 54 to 56 for more detail.	12% of our workforce is female (2025: 13%)



UN SDG		SUNBELT 4.0 ALIGNMENT	OUR ACTIONS	PERFORMANCE
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	– PEOPLE – COMMUNITIES	Our goal is to continue to expand our business and open new locations, providing inclusive and productive employment while ensuring responsible growth. See pages 54 to 56 for more detail.	26,016 team members across the U.S., Canada and the U.K. (2025: 25,048)
	Reduce inequality within and among countries	– PEOPLE	We believe in providing equal opportunities for all. Our nine employee resource groups play a key role in this, providing a platform for team members to connect, share experiences and advocate for the needs of the wider communities. We are committed to supporting opportunities across the business, regardless of gender, ethnicity or other protected characteristic and we seek to represent the communities in which we operate and hire locally.	28% identifies as belonging to a racial or ethnic minority group (2025: 31%)
	Make cities and human settlements inclusive, safe, resilient and sustainable	– CUSTOMERS – COMMUNITIES	We have an opportunity and responsibility to positively impact the communities in which we live and work through employment, skills development and community support. In particular, our work on “mega projects” in relation to energy, climate and healthcare initiatives supports this. We also support communities in the event of natural disasters, providing equipment and power to restore services, with the aim of getting communities up and running again as quickly as possible. See pages 57 to 62 for more detail.	>55% of our business serves non-construction sectors, including emergency response, events, facilities management, local government and more (2025: 50%)
	Ensure sustainable consumption and production patterns	– OPERATIONS – CUSTOMERS	Rental rather than ownership reduces the environmental impact of equipment by enabling many customers to share a single piece of equipment, reducing the use of materials and waste. Through the continued development and deployment of more sophisticated telematics, we are able to provide more feedback to customers to support safe and efficient use of equipment. See pages 37 to 41 for more detail.	30%-50% reduction in carbon footprint of equipment under rental model ¹
	Take urgent action to combat climate change and its impacts	– OPERATIONS – CUSTOMERS	The Company has set a target to reduce our Scope 1 and 2 GHG intensity by 50% by 2034 (compared to a base year of 2024) with an ambition to be Net Zero (Scope 1 and 2) by 2050. As of April 2026, we are progressing in line with our GHG intensity target. In the year, we have focused on increasing the use of renewable diesel, installation of on-site solar panels and expanding our purchase of electricity that is backed by RECs and REGOs. See pages 24 to 27 for more detail.	52% of U.S. purchased electricity was renewable (REC-backed) (2025: 38%) 80% of U.K. purchased electricity was renewable (REGO-backed) (2025: 82%)



HEALTH AND SAFETY

GHG EMISSIONS REDUCTION

CIRCULAR ECONOMY AND WASTE REDUCTION

WATER STEWARDSHIP AND BIODIVERSITY

OPERATIONS

Safety and environmental responsibility are fundamental to how we operate, for our team members, customers and the communities we serve. This is both the right thing to do and a business imperative, building long-term trust with our many stakeholders.

Alignment to UN SDGs:

3 GOOD HEALTH AND WELL-BEING

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION



HEALTH AND SAFETY

Everything we do at Sunbelt Rentals starts with safety. It is a primary business focus, fundamental to how we run our operations and serve our customers and communities. We continue to strengthen our safety culture and performance year-on-year by focusing on the leading indicators that influence safe behaviors and help prevent incidents before they occur. This approach is supported by advanced systems and procedures, including the use of neuroscience, AI, multimedia learning and data analytics to better understand, influence and continuously improve safe behaviors.

Health and Safety Commitment

We are committed to maintaining a safe and healthy working environment across all our operations. We provide safe working conditions, systems and methods of work for team members and everyone coming into contact with our operations, including customers, suppliers and communities.

Our occupational health and safety approach establishes our framework for managing risks, setting objectives and driving continuous improvement in safety performance.

This includes:

- strict adherence to occupational health and safety legislation;
- continuous identification and assessment of occupational risks and adoption of measures to control and mitigate them;
- establishment of quantitative and qualitative targets and close monitoring of TRIR, LTIR and other leading and lagging indicators including "near misses;"
- continuous provision of information and training to personnel, business partners and customers to ensure competency, equipment quality and safe working practices; and
- maintenance of suitable emergency preparedness plans.

We operationalize and monitor our approach against these commitments through our Engage for Life safety program, ensuring safety is integrated into every aspect of our operations.

Engage for Life

We are building a safety culture that aligns with industry best practices, equips team members with the skills to work safely and embeds safety into our day-to-day operations. Our Engage for Life program forms the backbone of our health and safety work and is built on three pillars: culture, community and commitment. Engage for Life promotes the well-being of our team members, their families and communities by supporting team members' safety development. The program uses neuroscience-backed techniques to actively engage team members in spotting and changing behaviors in their daily lives, both inside and outside of work, to drive lasting improvements. This remains an area of continued focus as we further embed the ethos of Engage for Life across our culture.

Since the launch of Engage for Life, our TRIR has decreased significantly:



Engage for Life centers around our Principles for Life shown below, six critical areas where we can have the greatest impact in reducing health and safety incidents. Each includes practical guidance for reducing incidents in high-risk areas. We believe that our efforts in the areas identified by this program will be important for the continual reduction in our TRIR.



Sustained Safety Performance Through Focus, Process and Culture

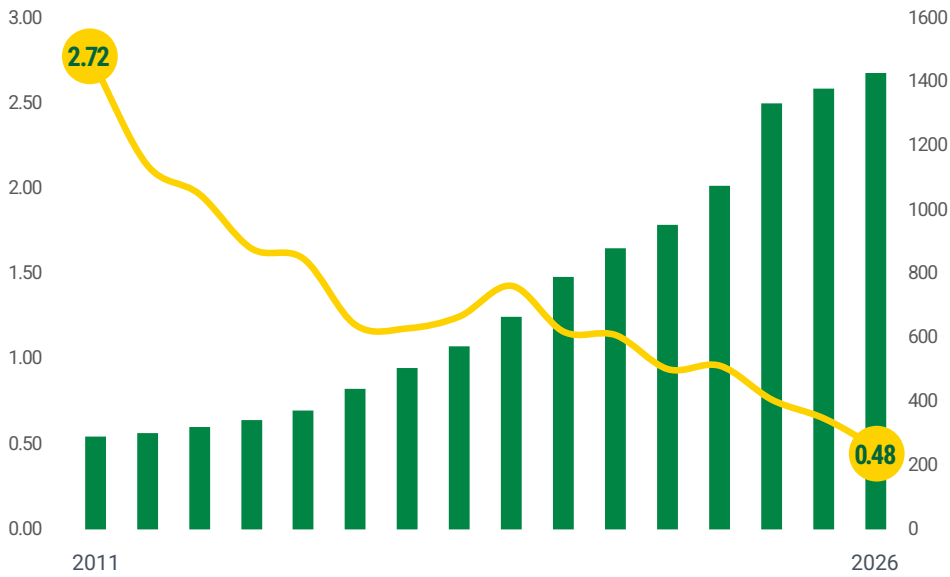
Our success in reducing reportable incidents over the last eight years, while we add more stores and team members to our business, is a testament to the success of our Engage for Life program, embedding safety from day one. Our TRIR and LTIR performance exceeds that of industry peers, suppliers and construction sector companies, and we remain focused on continued year-on-year reductions.

TRIR is one of our Company-wide KPIs, underlining the strategic importance of safety at Sunbelt Rentals. Monitoring our performance enables us to identify trends and target areas for improvement. All health and safety reporting is conducted through our safety management system, which we use to track and analyze incidents and near misses, investigate root causes, identify recurring issues, and implement corrective and preventive actions. The tracking and reporting of near misses is an area we are continually improving as the lessons learned are as instructive, or often more so, than from actual incidents.

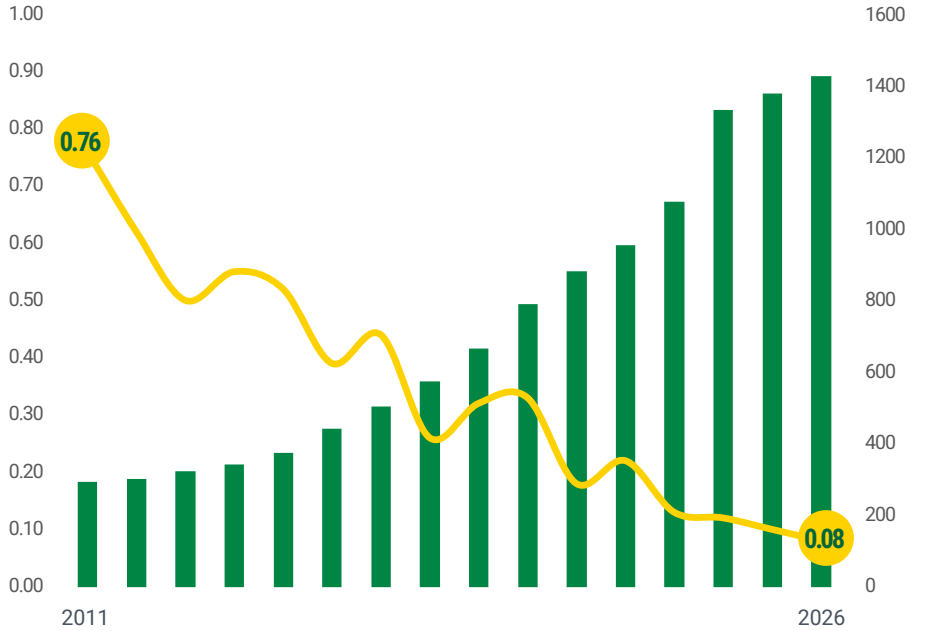
We also review a suite of leading metrics on a monthly basis. These focus on engagement and include topics such as safety meeting attendance, safety committee participation and defensive driving programs.

Continued Safety Improvements as We Grow: North America

TOTAL RECORDABLE INCIDENT RATE



LOST TIME INCIDENT RATE



INCIDENT RATES

	2026		2025		2024	
	TRIR	RIDDOR	TRIR	RIDDOR	TRIR	RIDDOR
By Segment						
North America General Tool	0.64	n/a	0.89	n/a	1.14	n/a
North America Specialty	0.39	n/a	0.54	n/a	0.53	n/a
U.K.	0.60	0.11	0.61	0.14	1.70*	0.19
By Region						
U.S.	0.47	n/a	0.65	n/a	0.76	n/a
Canada	0.57	n/a	0.65	n/a	0.78	n/a
U.K.	0.60	0.11	0.61	0.14	1.70*	0.19

Reportable incidents are measured differently in North America and the U.K. due to different regulatory frameworks. In the U.S. and Canada, incidents are reported in accordance with Occupational Safety and Health Administration (OSHA), referenced as TRIR. In the U.K., incidents are reported in accordance with Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR). Under the different definitions, more incidents are generally identified in North America as being reportable than in the U.K. To compare performance between our main operating countries we measure incidents using TRIR, as shown in the table above.

*Adjusted to reflect the 200,000-hour multiplier in accordance with OSHA guidelines

Safety Awareness Initiatives

We engage our team members on safety and well-being every day, encouraging them to take responsibility for their own safety. We implement a number of core safety processes across all of our stores. These include:

Education

- **Training:** Multi-channel training, including mandatory role-specific programs covering the safe use of relevant rental assets, supplemented with Company-wide weekly safety training videos which offer a more effective way to continuously engage staff compared to lengthy, one-time safety presentations.
- **Guidance:** Our Green Guide to Engage for Life provides guidance for team members on exposures and key actions required. It covers emergency preparedness, transportation safety, injury management and environmental considerations and impacts.

Ongoing Engagement

- **Daily Huddles:** We conduct mandatory safety huddles every day for all team members.
- **Pre-task Planning:** Our Take 10 Program requires everyone to take at least ten seconds to think through the job they are about to do using a pre-task safety planning checklist.
- **Critical Control Checks:** We hold regular discussions with team members to strengthen learning on safety exposures and ensure the right controls are in place to reduce hazards and incidents.
- **Safety Week:** We hold annual safety weeks to increase safety awareness, promote collaboration and knowledge sharing among team members, stakeholders and industry partners.

Dedicated Resources

- **PPE:** We continue to invest in personal protective equipment (PPE), from hard hats to safety boots.
- **Specialist Teams:** Dedicated safety specialists and governance teams work to communicate expectations and champion a safety culture across the business.

Performance Monitoring

- **Near Miss Program:** Our program for recording near misses is an important tool we use to deliver feedback to, and collaborate with, our suppliers and original equipment manufacturers (OEMs).
- **Safety Audits:** We conduct regular internal and external safety audits across all our stores.

Safety Audits

In 2025, we launched Operation Impact, which aims to have every one of our stores across the U.S. and Canada undergo a third-party safety audit by DEKRA, a global leader in quality and safety, by the end of 2026. Each DEKRA audit begins with evaluating cultural attributes, facility conditions, safe work practices and control effectiveness. DEKRA then scores each area and logs findings directly into our safety management system for real-time access. At the end of the process, leaders are debriefed on audit findings and recommendations. Store managers are then required to develop a plan to address any issues identified within seven days.

Case Study



Mandatory Loading and Unloading Certification as an Industry First

Our team members load and unload equipment more than 30,000 times a day. Ensuring they have the tools and knowledge to do this safely is essential. This year, we introduced a mandatory loading and unloading certification for relevant team members, setting a new standard for our industry. It builds on our existing targeted training in this area, further strengthening our focus on controlling and reducing exposure to risk. This certification is another way we are championing safety within and beyond Sunbelt Rentals.



Team Member Spotlight

Championing Safety Improvements



Caleb Vescovi

Director Health and Safety

As Director of Safety for the Southeast Territory, Caleb is driving a proactive, engagement-focused approach to strengthen safety across the territory. With over 12 years of experience in safety management, Caleb specializes in helping organizations grow safely through periods of change. His experience includes new location development, cultural integration and building safety programs from the ground up.

In the Southeast Territory, Caleb has championed our data-driven, forward-looking approach, with a focus on what matters most: engaging with our people. By leveraging AI and Power BI dashboards to pair historical injury data with leadership and cultural leading indicators, we have been better able to anticipate high-risk areas and translate this into practical, people-focused actions, including daily huddle conversations centered around high exposure and seasonal injury trends. As a result of this approach, we have achieved a 39% reduction in total recordable injuries across the territory.



Chris Larocca

Director Health and Safety

As Director of Safety for the Northeast Territory, Chris has focused on transforming how data, technology and engagement insights are used to proactively protect our people across the region, which spans over 220 locations.

Recognizing that the greatest opportunity is not collecting data but acting on it, Chris introduced a team-based, AI-supported model to boost collaboration and accountability. This approach shifts from region-based ownership to a territory-wide, data-driven model, that promotes consistency and reinforces that safety is a shared responsibility across the territory. As a result, risks are identified earlier and addressed more quickly, ensuring our actions are timely, relevant and informed by real-time conditions in the field. Through Chris' leadership and focus on proactive action, total work-related injuries across the territory have decreased by 11% and OSHA recordable injuries have decreased by 26%, year-on-year.

Driver Safety Programs

Our drivers bring our products to customers across all 50 states of the U.S., eight provinces in Canada and across the U.K. Providing drivers with the training, tools and feedback they need to drive safely is essential to their well-being and the safety of others on the road. Our modern transportation fleet is aligned with high safety standards and we build on this foundation by focusing on reducing incidents through training, engagement and technology-enabled safety solutions.

Our driver safety program leverages data from telematics and dashboard cameras to monitor road behavior. With our cutting-edge Road Intelligence Transportation Assistant (RITA), our drivers receive real-time, voice-based feedback, coaching them to correct behaviors that could lead to accidents. RITA also recognizes good behaviors and can provide exonerating evidence in the event of an incident. We aim for our entire fleet to be technology enabled. To date, approximately 97% of our vehicle fleet in North America is equipped with telematics and approximately 95% are equipped with cameras. During the year, we have piloted similar technologies to proactively engage drivers on safe driving in the U.K., and we plan to expand these capabilities in the coming years.

RITA data also connects to our Driver Safety Profile, a robust risk assessment tool launched last year which provides each of our drivers with a score based on: RITA behaviors; drivers’ license records; telematics events; preventable collisions; and Department of Transportation records. This fair and transparent scoring system keeps team members informed about their driving behavior and overall risk profile. We use the scores to identify opportunities for improvements and tailor training and support for individuals.



By using insights from RITA and the Driver Safety Profile to tailor training, coaching and support for drivers, we have seen significant improvements in our safety metrics as shown on page 17. Importantly, this shift in driving behavior has resulted in better health and safety outcomes for drivers beyond the workplace. We have seen a 33% decline in total motor vehicle record violations (across personal and work time driving) in the last twelve months. This outcome demonstrates that training, coaching and conversations happening in the workplace are translating into safer driving habits beyond the job.



97%

of North American vehicles equipped with telematics



95%

of North American vehicles equipped with cameras



Case Study

OUR DRIVERS:
**Frontline Safety Advocates
and Skilled Operators**

Drivers at Sunbelt Rentals do far more than traditional delivery drivers. Our drivers operate in constantly changing environments, with different equipment, job sites and customers every day. As frontline stewards of our safety culture, at every delivery, they demonstrate safe equipment operation, reinforce key safety considerations and answer customer questions before equipment is put into use.

In our Specialty businesses, the driver role is even more dynamic. Specialty drivers not only transport equipment but also provide on site services to install, maintain and operate it.

Examples include:

- **Scaffold operations**, where drivers erect and dismantle structures
- **Event and production support**, where drivers deliver, install, maintain and service equipment for major events
- **Film and TV**, where drivers operate in fast-moving, high-pressure production environments, including vehicle-tracking and car chase scenes

Given the operational complexity and variability of the role, drivers receive approximately 100 hours of training before their first independent delivery, covering safety, vehicle operation, equipment handling, load securement and customer interaction.

By developing new skills, gaining diverse experience and operating a wide range of equipment, our drivers remain highly engaged and build long and fulfilling careers with us.

Hear what our drivers say about their careers at Sunbelt Rentals in our ["The People Behind the Equipment: Our Drivers"](#) video.



5K+

Drivers

2X

Higher driver retention

compared to the industry average



Promoting Safety Across Our Value Chain

CUSTOMERS

Being a responsible business means sharing and promoting our safety culture with our customers. We equip our customers with the training and information they need to use our tools and products safely and we leverage technology to monitor performance and safety events while on rent. We support this through:

Customized Training: We offer more than 400 different safety training courses to our customers, including courses available in English and Spanish, delivered both in person and online. We work with customer safety teams to develop customized training, for example for specific jobsites, and we participate in training days for major customers, demonstrating safe use of equipment and running training seminars. This is in addition to the routine safety briefings that accompany equipment rental. We offer dedicated full-time safety trainers for our customers in 104 markets across North America and have 30 training centers in the U.K.

Connected Solutions: Through our Connected Solutions platform, we use telematics to monitor equipment location, utilization, machine health and operational readiness across more than 325,000 rental assets. These real-time insights enable us to proactively identify potential issues and contact customers to address risks before they escalate. For example, Connected Solutions alerted us that there was water in the fuel system of an asset on rent, which could result in safety risks and operational downtime. Using this insight, we promptly contacted the customer to explain the issue. This proactive approach helped bring visibility to a potential issue associated with the customer’s fuel supply and supported timely action to help reduce the risk of safety incidents and equipment damage.



Customer Safety Monitoring and Reporting: We monitor and analyze health and safety incidents and near misses, investigating and analyzing root causes to help identify recurrent issues, risks and implement preventative controls. All customer events are logged into our health and safety management system and ranked by severity to ensure appropriate visibility and response. Our Risk team assesses each event and coordinates action to ensure timely investigation, appropriate mitigation and consistent follow-up. Registering actual and near miss incidents supports continuous improvement by informing targeted training, operational enhancements and preventative measures. Learnings from customer near miss reporting are also used to inform our engagement with suppliers, forming part of our broader approach to improving safety standards across the value chain.

OUR BROAD RANGE OF CUSTOMER TRAINING OFFERING COVERS:

Operator training	Train the trainer	Scaffolding
Mobile elevating work: platforms, boom lifts and scissor lifts	Mobile elevating work platforms	Scaffolding (supported & suspended): • Competent person • User awareness
Forklifts: warehouse and telehandler rough terrain	Forklifts	Trench safety: • Confined space awareness • Competent person excavation • Evacuation awareness
Earth-moving equipment: loaders, excavators, backhoes	Earth-moving equipment	Customized courses
Fall protection: • Authorized user • Competent person	Fall protection	

Case Study



Leading Industry-Wide Adoption of Secondary Guarding

In the mid-2010s, our industry faced repeated mobile elevating work platform (MEWP) incidents, yet there was no industry mandate for secondary guarding devices to prevent such incidents. Sunbelt Rentals chose to lead. We partnered with OEMs and large contractors to define scalable solutions and standardized them across our fleet. This leadership helped shift contractor requirements across our industry, making secondary guarding requirements standard. Today, it is difficult to find a major jobsite without it, proof that innovation, consistency, scale and partnership can drive meaningful safety change without regulation.

WORKING ON SAFETY WITH OUR SUPPLIERS

Ensuring our equipment is safe by design is paramount to delivering exceptional service to our customers. We work closely with our customers to evaluate jobsite risks and needs, and work with suppliers to implement solutions required to address them.

We engage our suppliers actively and regularly to prevent and address safety incidents. For example, our product support team identifies and tracks chronic or recurring equipment issues, and feeds these back to manufacturers during regular vendor reviews. Our near miss reporting is another important mechanism we use to collaborate with suppliers and OEMs based on what we find. For example, if we identify any heightened risk in a particular asset, we work with the OEMs to fix and repair or to innovate their equipment. We also have processes to coordinate action in the event of product recall.

Our procurement and safety teams are in regular communication, ensuring safety considerations are embedded in buying decisions. The teams meet monthly to align on safety topics and supplier issues, supporting swift issue resolution and continuous improvement. Our procurement team also participates in advisory boards for several major manufacturers, where they provide input on performance and safety. Input can occur at multiple stages, from early design concepts through product development.

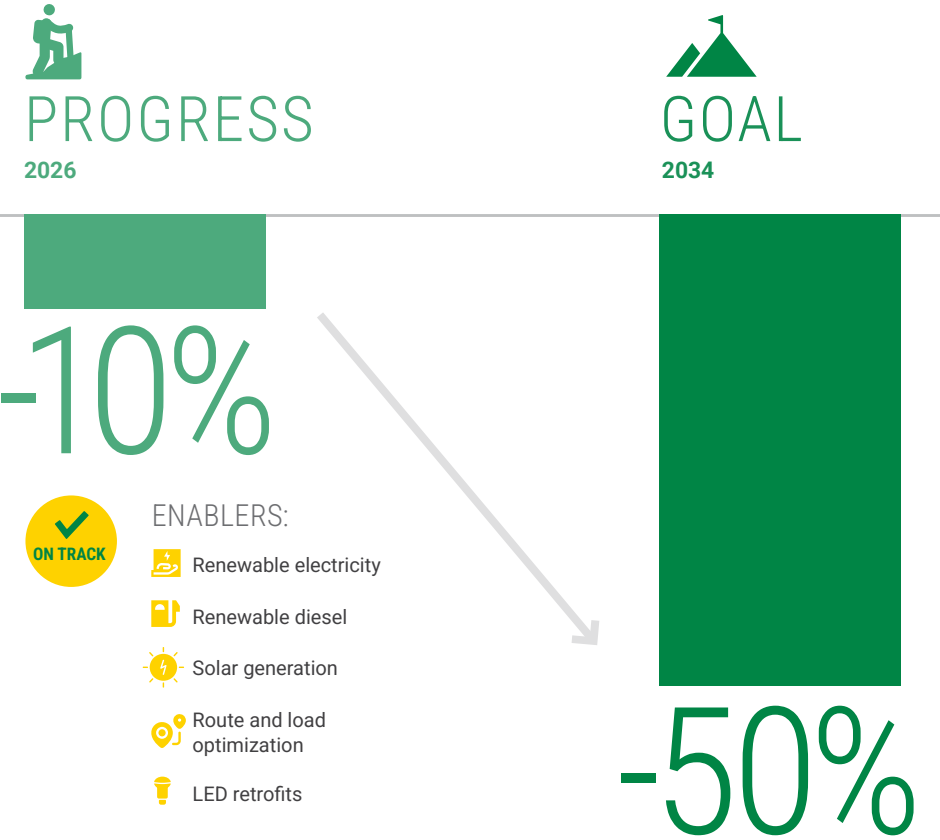
INDUSTRY

Part of delivering a world-class rental service means driving progress across our entire industry. We lead by example through continual innovation in our safety approach and by working directly with industry peers to advance safety performance. For example, this year we provided scaffold safety training to OSHA’s Compliance Safety and Health Officers. As part of the program, we hosted 40 OSHA compliance officers at our support office in Fort Mill, S.C., running practical, hands-on exercises with our equipment. The North Carolina Commissioner of Labor paid a special visit during the session and presented Sunbelt Rentals with a certificate of appreciation. National Safety Trainer, David Amezcua, also received a certificate of appreciation for his work to advance the safety program across the region.

We are also active in supporting our industry partners during Construction Safety Week—an important week for many companies across our sector. During this time, Sunbelt Rentals led hands-on demonstrations for a real estate development and construction company, focusing on smart scissor lift operation and proper harness use, reinforcing a safety-first mentality when working with equipment.

GHG EMISSIONS REDUCTION

GHG INTENSITY REDUCTION PROGRESS



We review our roadmap bi-annually, adapting it in line with our business priorities and the external landscape as necessary.

OUR COMMITMENT AND PROGRESS

We have made a commitment to reduce our Scope 1 and 2 GHG intensity by 50% by 2034 (from a baseline of 2024) with an ambition to be Net Zero within our operations (Scope 1 and 2) by 2050. We have a tangible pathway guiding us toward these goals designed in line with our business and customers’ priorities. In working towards these goals, we are focused on optimizing deliveries and reducing miles driven, increasing use of renewable diesel in our transportation fleet, improving energy efficiency across our stores, transitioning to renewable electricity and expanding electric and hybrid solutions for light, medium and heavy-duty fleet, where possible.

Our Net Zero pathway is dependent on continued innovation and advancements in vehicle technology, energy infrastructure and fuel availability, particularly for medium and heavy-duty transport, where there are limited, commercially viable, zero-emissions solutions at scale. Our Net Zero pathway is dynamic and designed to be flexible in response to these external factors. In the short-to-medium term, we are focusing on operational initiatives to drive progress, for example increasing the use of renewable diesel, expanding our purchase of electricity that is backed by renewable energy certificates (RECs and REGOs), installation of on-site solar generation and LED retrofits, as well as incorporating additional energy efficiency solutions such as load and route optimization to reduce fuel use.

As of April 2026, we are progressing in line with our plan, having reduced GHG intensity by approximately 10% (by rental revenue) from our 2024 baseline.

We are also exploring ways to lower the carbon footprint of our stores. In 2025, we decarbonized our Liverpool store facility, through a transition to renewable electricity and electrified heating. This year, we decarbonized a second U.K. store in Milton Keynes. This involved installation of:

- 250 kWp of solar PV (theoretical maximum);
- 370 kWh of battery storage;
- air-source heating and cooling; and
- EV charging infrastructure.

These pilot stores allow us to assess the benefits and challenges of fully powering stores with renewable energy in terms of operation, cost and scalability across our store network. These technologies also provide significant renewable energy to charge our growing range of battery-powered rental assets.

Scope 1 and 2 GHG Emissions

Our direct energy consumption arises predominantly from diesel and gasoline used in our vehicle fleet, natural gas consumption in our facilities and our purchased electricity. Our Scope 1 (fuel combustion and operation of facilities) and Scope 2 (purchased electricity) GHG emissions are reported below, along with the energy consumption used to calculate those emissions.

SCOPE 1 AND 2 GHG EMISSIONS						
	2026				2025	2024
GHG Emissions (tCO ₂ e) ¹	U.S.	Canada	U.K.	Total	Total	Total
Scope 1	312,994	31,118	28,456	372,568	380,445	371,404
Scope 2 (Market-Based)	17,358	1,631	920	19,909	25,088	34,544
Total Scope 1 and 2 (Market-Based)	330,352	32,749	29,376	392,477	405,533	405,948
Biogenic Emissions ²	6,127	-	753	6,880	1,207	-

ENERGY CONSUMPTION					
	Renewable	Non-Renewable	Total		
Source (MWh)			2026	2025	2024
Fuel	30,118	1,309,982	1,340,100	1,345,544	1,333,435
Natural Gas	-	201,492	201,492	207,675	185,406
Electricity	65,261	67,401	132,662	132,707	127,459
Total	95,379	1,578,875	1,674,254	1,685,926	1,646,300

¹tCO₂e defined as tons of CO₂ equivalent

²Biogenic emissions arise from the use of renewable diesel at select locations in California. In line with the GHG Protocol, CO₂ emissions generated from biogenic sources are reported separately from Scope 1 and 2 emissions, while CH₄ and N₂O biogenic emissions are reported within Scope 1.

We apply the market-based method to calculate our GHG emissions, in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (revised edition), together with the latest available emission factors from the U.S. Environmental Protection Agency, the Environment and Climate Change Canada and the U.K. Government’s GHG Conversion Factors for Company Reporting.

In the U.S. and Canada, due to the size of our operations and range of fuel and electricity providers, we collect data from our significant vendors and use this to estimate emissions attributable to the balance. In addition, we are required to estimate electricity use between the most recent meter reading and the year-end date. For the year ended April 30, 2026, approximately 7% of our North America emissions balance is therefore estimated.

In the U.K., we collect data from all Scope 1 and 2 suppliers, with no estimation necessary. However, we are required to estimate electricity use between the most recent meter reading and the year-end date. For the year ended April 30, 2026, 2% of our U.K. emissions balance was estimated.

Our energy consumption and GHG emissions vary with our activity levels, which are reflected in our rental revenue levels. Accordingly, we have concluded that the most appropriate intensity ratio for the Company is on a rental revenue basis. On a constant currency basis (using this year’s exchange rates) our GHG intensity ratio has decreased by 5.9%, from 40.4 to 38.0.

Our Scope 1 and Scope 2 GHG emissions, along with the energy consumption associated with these emissions, are verified annually by the Carbon Trust Assurance, covering all global operations, including the U.S., Canada and U.K.

GHG INTENSITY RATIO

emissions per \$m of rental revenue (tCO₂e/\$ million)



Reducing Emissions from Our Company Vehicles

As a leader in the equipment rental industry, Sunbelt Rentals has an important role to play in bringing low-carbon technologies to market, meeting customer demand, enhancing our solution offerings and delivering the benefits of a shared economy. As we continue to grow our business, we are committed to reducing our operational GHG intensity by using the best available low-carbon solutions as the pace and scale of technological advancement continue to evolve. More than 80% of our Scope 1 and 2 emissions come from our vehicle fleet.

Tackling transportation emissions is therefore a key area of focus for us and we are doing this in three ways:

1. USING THE VEHICLES WE HAVE IN THE MOST EFFICIENT WAY POSSIBLE

We use onboard telematics to monitor driving efficiency and fuel use. We also focus on route and load optimization, improving vehicle maintenance schedules and deploying fuel-efficient tires and tire pressure monitoring systems. In North America, our Vehicle Dispatch Optimization System (VDOS) helps to optimize deliveries through load and route planning. Enabled by the scale and geographic reach of our network, VDOS assigns deliveries based on the closest Sunbelt Rentals store in the same line of business. This drives improved driver and vehicle utilization and increases delivery and pickup capacity while reducing miles driven and the hours required to provide outstanding service to our customers. Our ambition is for our entire transportation fleet to be technology enabled, and as of April 30, 2026, approximately

97% of our vehicles in North America have active telematics.

This year, we piloted a driver safety technology system in the U.K. that supported more efficient driving and reduced harsh braking, resulting in additional fuel, cost and emissions savings. Through this process, we identified an additional opportunity to reduce fuel consumption by limiting unnecessary vehicle idling. We recognize vehicle idling may be necessary for loading and unloading, and for these situations we are exploring ways to introduce a smart battery backup system that can switch to battery power when idling, giving vehicles hybrid functionality.

2. EXPANDING RENEWABLE DIESEL AS A TRANSITIONAL FUEL SOURCE

Renewable diesel and other lower-carbon alternative fuels offer a viable substitute for conventional diesel, particularly in the transition period as alternative technologies for medium-and-heavy duty vehicles are developed at scale. Renewable diesel can replace diesel without changing the engine or refueling systems while reducing life-cycle carbon emissions by 65% to 85%¹, depending on feedstock and production methods.

Our approach to expanding renewable diesel focuses on initiatives that deliver cost and efficiency gains. Historically, fueling relied on select retail truck stops across California, where renewable diesel is more widely available and cost-competitive than in any other U.S. state. This led to more than 190,000 gallons of traditional diesel being replaced

with renewable diesel in 2025/26 (approximately 130,000 in 2024/25). Through a store-level analysis, we have also identified opportunities to transition select sites to on-site fueling, which expands access to lower-carbon fuel and reduces the time and fuel spent traveling to and waiting at truck stops. While there are some cost savings from bulk purchasing compared to retail truck stops, on-site fueling also improves efficiency and productivity, creating capacity for additional deliveries. This year, we identified stores with the greatest opportunities to benefit from on-site refueling and introduced it at some of our largest stores in California. As a result of these and other closely aligned efforts, in just one year approximately 470,000 gallons of renewable diesel were fueled on site.

We have seen similar success with on-site fueling of hydrotreated vegetable oil (HVO) renewable diesel in the U.K. In the year, we replaced



3.4%

of diesel fuel used by our delivery and service fleet was renewable



470%

increase year-on-year

¹Estimate derived from internal analysis informed by industry data and established methodologies, reflecting the geographies in which we operate.



approximately 82,000 gallons of diesel with HVO on site.

3. INCORPORATING LOWER CARBON OPTIONS INTO OUR VEHICLE FLEET

This is an area that will deliver significant carbon savings but will take longer to establish. The shift requires capital investment in lower-emitting vehicles and electric vehicle (EV) charging infrastructure, in particular for heavy-duty delivery trucks. Our financial plans include expenditure to facilitate this transition in support of our Net Zero ambition, particularly in the medium-to-long term as technologies become more commercially available at scale.

In the U.K., approximately 96% of our company cars are electric or plug-in hybrid EVs, resulting in estimated savings of 300 tCO₂e, compared to traditional gas-powered cars. In the U.S., the EV market has regressed over the past few years. While we successfully piloted several hundred electric pickup trucks and proved their operational viability across our fleet, further scaling depends on economically viable options that the market has yet to deliver. Many of the models we planned to purchase or evaluate have been canceled or delayed, with no production timetable. In response, we have shifted to hybrid gas-powered pickup trucks as our standard light-duty vehicle, allowing us to continue reducing emissions with the best options currently available. We continuously monitor the

market and will pursue viable EV opportunities as they emerge.

For larger vehicles, availability of low-carbon alternatives relies heavily on technological developments. While solutions are emerging, there is currently no widely available, cost-effective solution to replace our Class 8 heavy-duty vehicles. As these technologies scale, we are working with our suppliers and store managers in select locations to assess the benefits and challenges of operating electric heavy-duty trucks. For example, in several California cities, where distances between our stores and customers are shorter and more suited to EVs, we've tested six Class 8 EV trucks, including making significant investments in charging infrastructure at our branches. Class 8 EVs have proven operationally viable, particularly for local, high-utilization routes in dense markets. Participating stores have reported reduced energy and maintenance costs, as well as positive customer feedback. While our drivers were initially hesitant to operate the EVs, feedback has become positive following hands-on experience, demonstrating the importance of early engagement and change management as the technology scales.

Driver feedback:

- **STRONG TORQUE AND PULLING POWER:** HANDLES HEAVY LOADS, INCLUDING 35-TON MANLIFTS
- **SUPPORTS FULL DAY OPERATION ON A SINGLE CHARGE:** ON LOCAL, HIGH-UTILIZATION ROUTES IN DENSE MARKETS
- **QUIETER OPERATION:** IMPROVES AWARENESS AND SAFETY ON THE ROAD

Lowering Emissions From Electricity Use

We are continuing to explore opportunities to extend the sourcing of purchased electricity from renewable sources where markets and regulations have created sufficient capacity. Across Sunbelt Rentals, approximately 50% of our electricity is procured from renewable sources. In the U.S., 52% of our electricity consumption now comes from REC-backed renewable electricity sources, a 14-point increase since 2025. In the U.K., approximately 80% of electricity comes from REGO-backed renewable sources.

Our large store sites and roofs provide an opportunity to produce our own energy, reducing costs and emissions while increasing resilience. We are scaling our on-site solar program, with over 28 installation projects underway or completed across our real estate portfolio. Our ambition is to have well over 50 sites powered by on-site solar energy by the end of Sunbelt 4.0 in 2029.

As we grow organically through greenfield openings and through acquisitions we are focused on operational excellence and energy efficiency. This includes ensuring we develop fit-for-purpose sites with a lower environmental footprint and expand our solar power program where suitable.





Case Study

Achieving LEED Gold® Certification at Our Grapevine Campus

Our new Grapevine campus outside of Dallas, TX embodies the power and scale of Sunbelt Rentals. The 26-acre site houses five new buildings providing equipment and services across our full offering, alongside a newly LEED Gold® Certified Central Territory Support Office. Before breaking ground and throughout the process, we worked closely with the developer to design the site to be efficient, safe and fit for the future.

Key features include:

- rooftop solar panels;
- EV chargers for vehicles;
- daylight harvesting technology to maximize use of natural daylight; and
- a highly efficient HVAC system to optimize indoor temperatures.

Around the exterior, we planted native and drought-tolerant landscaping to support biodiversity and reduce water use. This is an especially important strategy in areas like Grapevine, where water stress is a growing concern.



¹Compared to the ASHARE 90.1 baseline, a benchmark for commercial building energy codes in the U.S. This standard provides the minimum requirements for energy-efficient design of most sites and buildings.
Photo: Used with permission of Crossland Construction Company, Inc.



42%

total energy savings compared to the baseline¹, including on-site solar generation

75%

landfill diversion rate during construction, equivalent to 700 tons diverted from landfill

34%

more efficient HVAC system than baseline¹

25%

open space with vegetation to encourage connections between people and with the environment

35%

reduction in indoor water use compared to baseline¹

Scope 3 Value Chain Emissions

Understanding the carbon footprint of our entire value chain is key to unlocking energy efficiencies and supporting the wider transition to a lower-carbon economy.

Scope 3 emissions represent 94% of our total carbon footprint, the majority of which arise through our customers’ use of our equipment (category 13), emissions from the use of rental equipment after we sell it (category 11), all of which are required to be accounted for in the year of disposal, and the embedded carbon in our supply chain (category 2). As a result, our Scope 3 emissions are estimated based on broad assumptions across a large number of assets which are inherently difficult to validate, including annual hours of use, average fuel consumption and, for category 11, the total lifetime hours of use of assets subsequent to our ownership. We are working

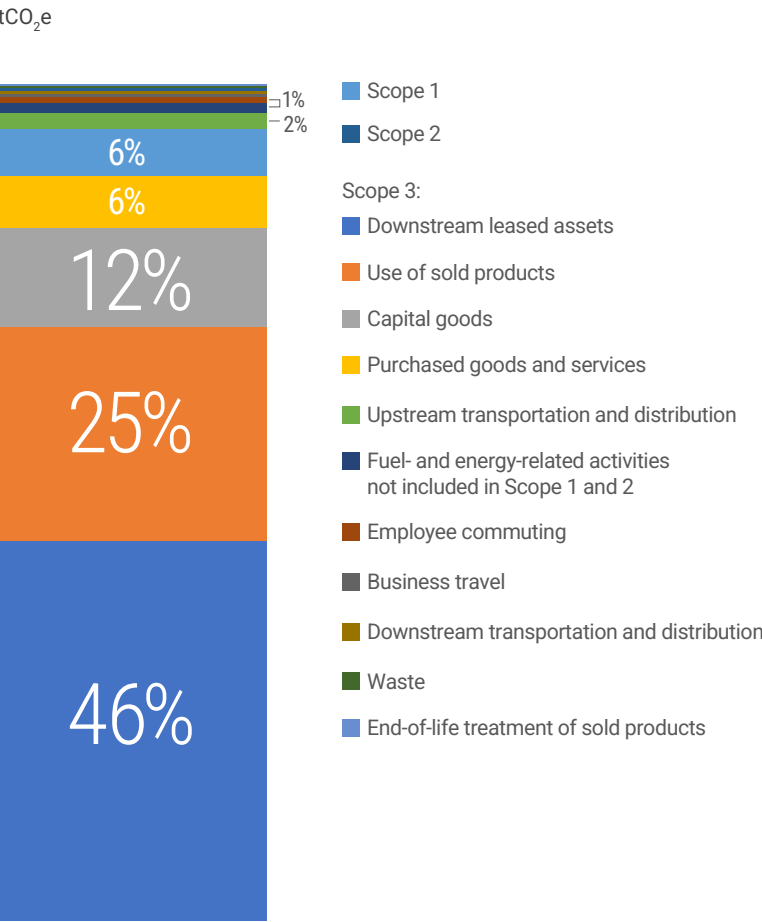
continuously to refine our estimation approach, including through ever-greater amounts of machine telematics data as it becomes more readily available across our asset base.

Looking ahead, we recognize that our Scope 3 emissions are likely to increase in the short-to-medium term as we grow. Future reductions will depend upon the availability and accessibility of low- or zero-carbon equipment alternatives and lower-carbon fuel sources, including renewable diesel, as well as customer demand for and adoption of these options. Through Sunbelt 4.0, we will continue to engage with our rental equipment suppliers and customers, understanding their commitments to reducing their own emissions, which over time can positively impact our Scope 3 emissions.

SCOPE 3 EMISSIONS							
GHG category		2026		2025		2024	
		tCO ₂ e	% of total	tCO ₂ e	% of total	tCO ₂ e	% of total
13	Downstream leased assets	3,008,835	49%	3,038,129	48%	2,453,328	33%
11	Use of sold products	1,672,601	27%	1,596,241	25%	2,491,806	33%
2	Capital goods	783,112	13%	833,444	13%	1,616,509	22%
1	Purchased goods and services	403,606	6%	518,372	8%	521,026	7%
4	Upstream transportation and distribution	115,220	2%	104,610	2%	199,994	3%
3	Fuel- and energy-related activities not included in Scope 1 and 2	87,739	1%	95,345	2%	90,821	1%
7	Employee commuting	37,261	1%	40,232	1%	40,686	1%
6	Business travel	31,918	1%	20,793	0%	23,337	0%
9	Downstream transportation and distribution	19,919	0%	26,691	1%	16,997	0%
5	Waste	14,974	0%	13,704	0%	19,684	0%
12	End-of-life treatment of sold products	10,187	0%	10,670	0%	22,356	0%
Total		6,185,372	100%	6,298,231	100%	7,496,544	100%

We follow the GHG Protocol and the European Rental Association (ERA) sector-specific guidance to calculate our emissions. Where data sources are incomplete, we extrapolate emissions using the ERA rental equipment database, which incorporates industry-specific data points from rental companies, manufactures and lifecycle assessments. The database provides average consumption per operating hour and average engine hours per day for key rental assets, based on factors such as fuel type, weight, energy output or load capacity.

COMPANY CARBON FOOTPRINT





CIRCULAR ECONOMY AND WASTE REDUCTION

Waste

Our business model supports many of the principles of a circular economy by limiting product consumption and waste. If each of our customers were buying all the equipment they need there would be considerably more equipment going to waste than under a rental model.

In addition, our rigorous maintenance and refurbishment practices extend equipment lifespan. By maintaining and servicing equipment to a high standard, we can increase an asset lifespan by up to 50%, reducing embedded carbon and other manufacturing impacts. Read more about the environmental benefits of a sharing economy on pages 6 to 7.

Beyond this, our operational waste management approach focuses on optimizing and reducing waste across our stores and collaborating with suppliers to reduce waste across the value chain.

REDUCING WASTE WITHIN OUR OPERATIONS

Waste optimization remains a priority for the Company, offering both environmental and cost benefits. Building on our work in the previous year to map and evaluate waste reduction and cost savings opportunities, we launched the first phase of our waste optimization program engaging with approximately 300 U.S. stores. The program focuses on:

- **Waste Sorting and Recycling:** By equipping stores with the tools and guidance to improve waste sorting and recycling, bins fill more efficiently and collection frequency decreases — even in cases where additional waste or recycling services are introduced. The result is lower total waste collection costs and less material sent to landfill. During the year, the number of pilot locations with mixed recycling increased by 58%, from 179 to 283 locations.

- **Right-Sizing Waste Dumpsters:** We introduced waste profiles based on the type and volume of equipment held at each store. These profiles help managers optimize dumpster size and collection frequency, reducing waste service costs and transportation-related emissions. In the coming year, we plan to launch a container monitoring program, installing sensors on dumpsters at select stores to capture real-time fullness levels. By extrapolating sensor data across store waste profiles, we aim to further reduce unnecessary hauls, optimize dumpster sizing and drive further cost savings at the store level.
- **Education and Engagement:** We are working to change processes and behavior by engaging with team members on the benefits of these initiatives and gathering feedback on challenges and opportunities for improvement. This year, we launched educational videos available to all team members to help improve waste sorting and recycling and address common questions. In addition, we launched an internal Waste SharePoint channel with informative resources and training materials, including recycling guidance.

As we scale this waste optimization program, we expect to achieve up to a 30% increase in waste diversion rates across selected locations, alongside continued cost efficiencies.

In the U.K., this year we transitioned to a new waste collection vendor that weighs waste at the point of collection and conducts audits of our waste streams, enabling better waste management decisions and cost reductions. In the year, we optimized the scheduling and size of bins across 25% of our U.K. stores (46 stores), which resulted in approximately £26,000 in savings.

UP TO 30%

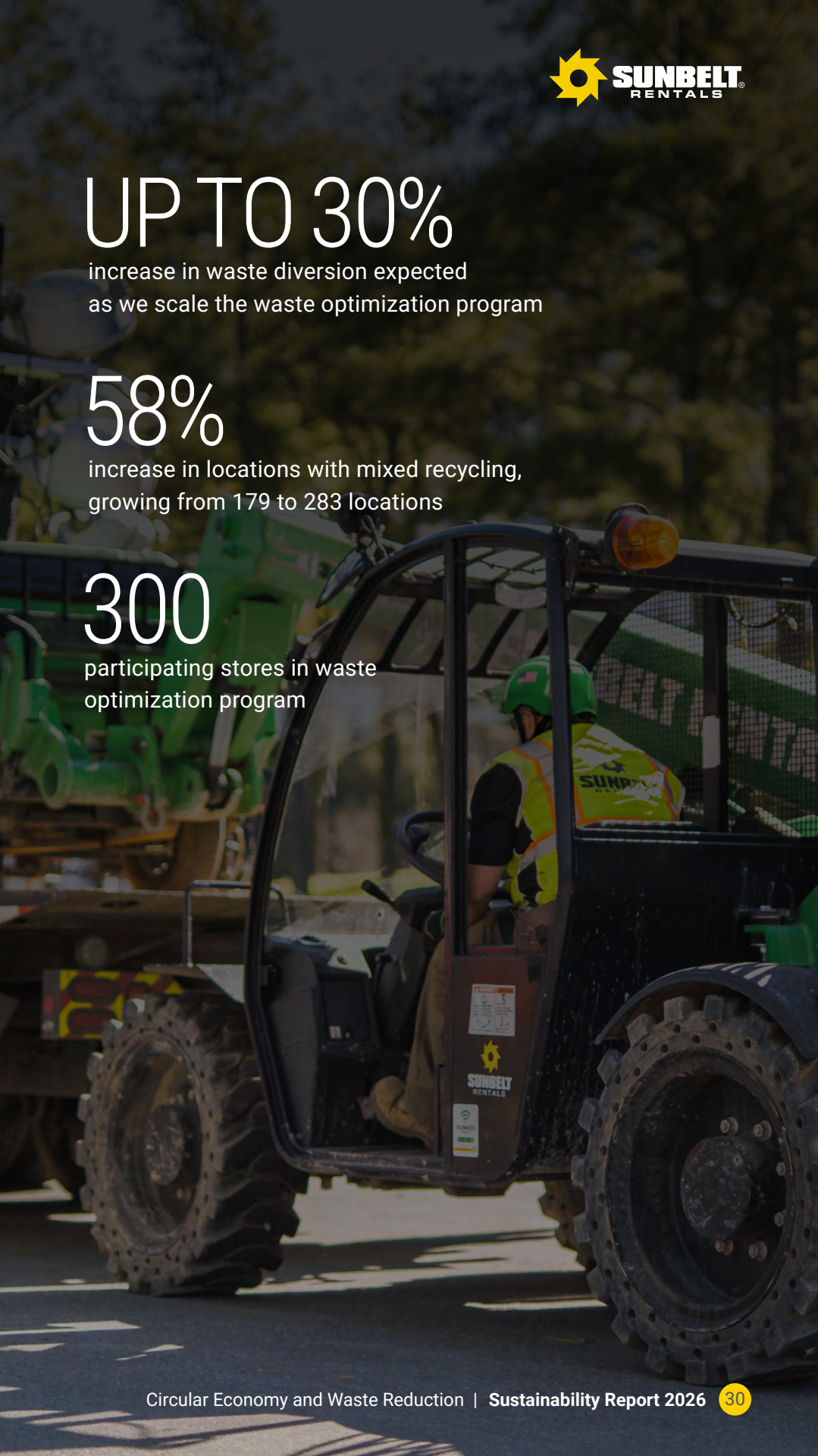
increase in waste diversion expected as we scale the waste optimization program

58%

increase in locations with mixed recycling, growing from 179 to 283 locations

300

participating stores in waste optimization program



WASTE REPORTING SCOPE AND METHODOLOGY

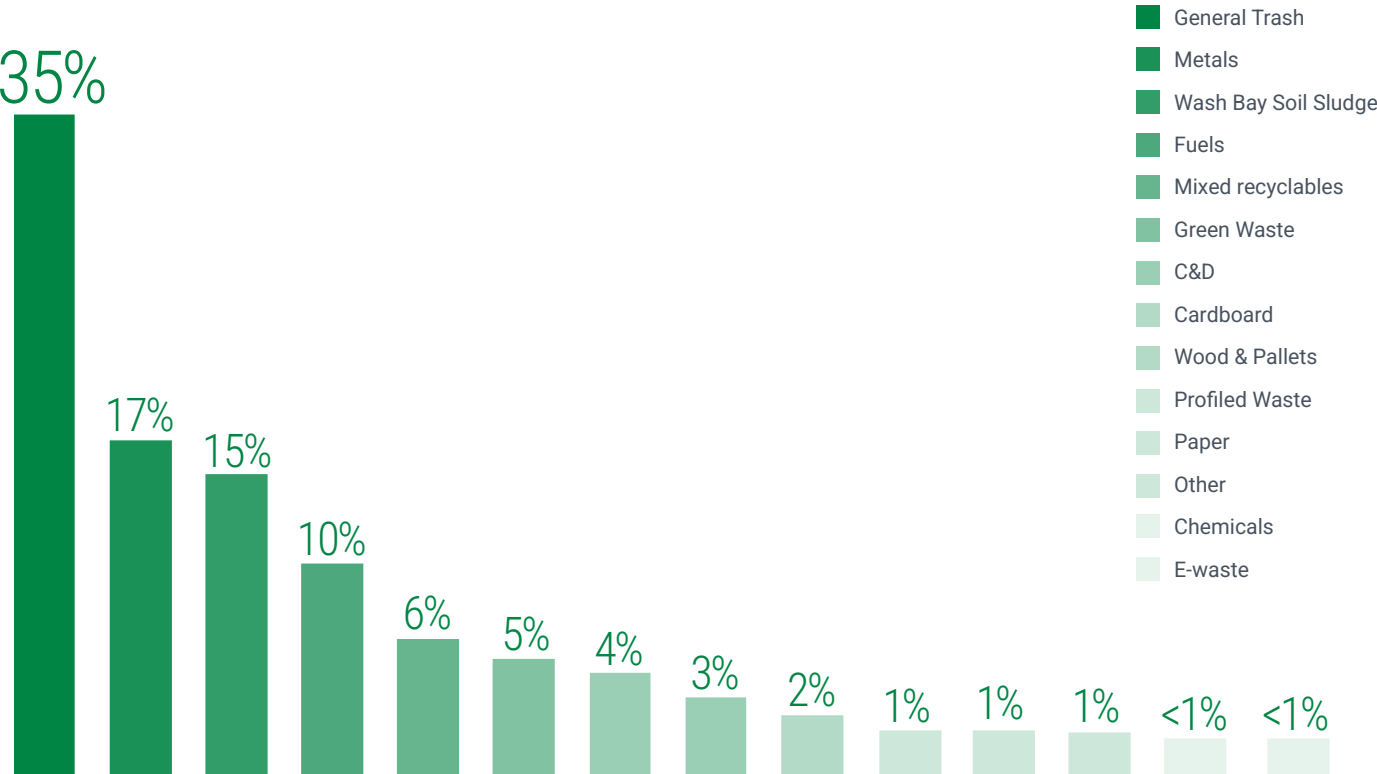
The waste we produce is predominantly made up of general waste, cardboard and mixed recyclables, along with operational waste from servicing our rental fleet, such as metals, wash bay sludge and used oil, and construction and demolition (C&D) waste from greenfield projects, where applicable. The waste data reported below covers 100% of our stores and support offices, as well as C&D waste generated from greenfield projects and facility renovations.

In North America, we collect data from our primary waste vendor, which accounts for approximately 60% of our total waste (85% of general waste). The remainder is estimated using average waste profiles by store type and facility size. In the U.K., we collect data from our primary waste vendor, which accounts for approximately 70% of our total waste, and a small number of independent contractors, with no estimation necessary. As data availability and quality improves, we aim to expand our reporting to include indirect third-party waste such as tires, equipment batteries and environmental remediation waste.

WASTE GENERATED								
Tons ¹	Diverted		Non-diverted		Total		Diversion Rate	
	2026	2025	2026	2025	2026	2025	2026	2025
North America								
Non-hazardous	44,556	34,160	38,798	35,222	83,354	69,382	53%	49%
Hazardous	413	276	0	-	413	276	100%	100%
Total NA	44,969	34,436	38,798	35,222	83,767	69,658	54%	49%
U.K. ²								
Non-hazardous	4,646	N/A	83	N/A	4,729	N/A	98%	N/R
Hazardous	800	N/A	0	N/A	800	N/A	100%	N/R
Total U.K.	5,446	N/A	83	N/A	5,529	N/A	98%	N/R
Total								
Non-hazardous	49,202	N/A	38,881	N/A	88,083	N/A	56%	N/R
Hazardous	1,213	N/A	-	N/A	1,213	N/A	100%	N/R
Total waste	50,415	N/A	38,881	N/A	89,296	N/A	56%	N/R

¹Prior-year values have been restated from metric tonnes to U.S. short tons for comparability
²2025 U.K. waste data was excluded from reporting due to a mid-year transition in waste management vendor

WASTE COMPOSITION



56%

landfill diversion rate
(North America: 54%,
UK: 98%)

REDUCING WASTE ACROSS THE VALUE CHAIN

Reducing packaging across the value chain is another opportunity to decrease waste. We focus on reducing both the type and quantity of packaging used for our equipment. For example, we are working with vendors to swap non-recyclable plastic packaging material for recyclable cardboard alternatives.

We are also working with our top suppliers by spend to better understand their packaging processes and identify reduction opportunities. From this exercise, we discovered that some U.K. assets were being packaged twice, initially by OEMs and then again by suppliers before arriving at our stores. We are collaborating with these suppliers to eliminate unnecessary repackaging and have reduced the amount of plastic and cardboard repackaging by 27% in calendar year 2025 compared with 2024. We are also engaging our target suppliers in North America to build a clearer understanding of the types and volumes of packaging used, as well as the key reduction opportunities.

In addition, we are partnering with suppliers to develop take-back programs for equipment packaging and protective materials. This is a valuable opportunity to advance circularity within our business model, strengthen innovative collaborations across our value chain and build engagement on sustainability across our business.

Plastics

Our rental equipment uses recyclable, durable plastics designed to strengthen structural integrity and support long-term use. We are diligent in managing the responsible disposal of our equipment, either through the disposal of used rental equipment to third parties or through responsible end-of-life treatment.

While plastics are a component of the rental equipment which we procure, we prioritize other areas where we can have a greater impact.



Reducing E-Waste Through Community Partnerships

We identified an opportunity to extend the life of our laptops and accessories, reduce waste and support the communities where we live and rent. This year, we collaborated with nonprofit E2D to donate approximately 100 laptops and laptop accessories. E2D's mission is to expand economic opportunity by training young adults, transforming donated technology and equipping North Carolina communities with essential digital tools. In Canada, we donated approximately 60 laptops and desktop computers to organizations with similar missions, including Big Brothers Big Sisters of Canada.



Collaborating to Keep Traffic Plastics in the Loop

In the U.K., we work with one of our PPE suppliers to keep plastic materials in a closed loop and out of landfill. When new PPE is delivered to Sunbelt Rentals stores, end-of-life traffic management products, such as traffic cones and barriers, are collected and transported to a specialist recycling facility for processing and repurposing. The recycled plastic is then used to manufacture new products, including traffic barrier bases, which re-enter our rental fleet ready for customer use. During the year, approximately 44 US tons of material were collected and recycled, avoiding 93 tCO₂e.

WATER STEWARDSHIP AND BIODIVERSITY

Water

While equipment rental is not considered a water-intensive industry, with most water usage related to washing of equipment, we recognize the value in measuring and managing water usage across our operations, especially as we grow the business.

Our approach to water stewardship is to focus our efforts where water is scarce. We have used the World Resources Institute’s Aqueduct tool to map where we are operating in areas of water stress or high water stress. Approximately 33% of our stores are in areas of water stress or high water stress, principally in California and the southwest and central states of the U.S. This provides a blueprint for where we are targeting water-saving initiatives, including the use of closed-loop wash systems, which allow us to reuse water multiple times, power washer valves and water recovery systems, which capture water run-off for use in wash bays. As we expand organically through new greenfield openings, we install efficient, low-flow water fixtures and actively seek additional opportunities to reclaim water from our wash bays and irrigation systems.

We track water withdrawals from municipal outlets at all locations in North America. During the year, water withdrawal (usage) remained consistent in the U.S. and Canada, despite 3.4% growth in the business. The divergence between water withdrawal and business growth demonstrates that our efforts are helping us decouple water withdrawal from business scale.



While data limitations prevent us from tracking water discharge, we have policies and procedures in place to reduce our environmental impacts. Wash bays play an important role in ensuring equipment is cleaned in a controlled and environmentally responsible manner. Isolated solid waste is collected by our waste management provider in accordance with local regulations, while wastewater is directed to municipal wastewater treatment facilities. We are focused on regularly reviewing wash bay operations, identifying risks, and reinforcing safe and compliant working practices. To support this, we have introduced mandatory training for relevant employees, providing clear guidance on environmental and safety requirements surrounding wash bays.

U.S. WATER WITHDRAWALS



CANADA WATER WITHDRAWALS



Water withdrawal reflects total water use as determined by metered utility invoices. Due to data limitations on water discharge, we are currently unable to disclose water consumption. We have excluded our U.K. business from our water-related disclosure in FY26. This exclusion represents approximately 8% of Company revenues. We aim to include U.K. water data in our disclosures within the next two years.

¹Note: Prior year Canada water withdrawal data has been restated due to the correction of a unit conversion error identified during data verification.

Biodiversity

Due to the nature of our business as an equipment rental company, we do not have direct activities in areas important for biodiversity. However, as we grow organically through greenfield projects, we consider the impact our business has on local ecosystems.

Biodiversity, stormwater management and site-specific environmental conditions are increasingly central to our planning of greenfield projects. We work with suppliers that share our values and commitment to responsible development to plan and execute our greenfield projects. All works are surveyed and aligned with local codes and regulations to limit disruption to the natural environment. As part of our approach, we seek to maintain or restore natural landscaping, for example by preserving existing trees or replanting with similar species or indigenous alternatives to maintain local biodiversity. Managing stormwater runoff is also important throughout construction and during operation to help prevent water runoff, contamination, flooding, environmental degradation and public safety risks. These considerations were important to the development of our Grapevine Campus, where biodiversity, water use and stormwater management were integrated into the design and development, read more on page 28.

We also support our customers to understand their specific project needs and provide tailored solutions to mitigate any risk of detrimental impact on water ecosystems, animals or human health. For example, we provide biodegradable oils and lubricants for customers working near water systems and near animals. In some cases, we initiate the transition to biodegradable oils up to six months prior to the contract start to prevent even trace contamination. We also inspect hydraulic hoses as part of our pre- and post-rental procedures to mitigate the risk of leaks.



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CUSTOMERS

As customers seek more efficient, lower-noise and lower-emission solutions, Sunbelt Rentals delivers the latest equipment and technologies to support customers in achieving their project goals. Supported by advanced telematics, we help customers control costs, keep projects moving and reduce environmental impact.

Alignment to UN SDGs:



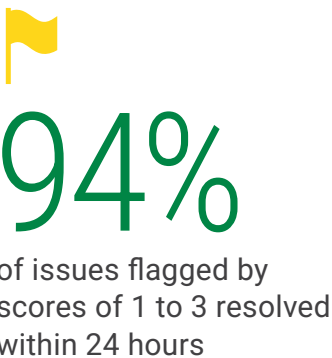
DELIVERING THROUGH CUSTOMER OBSESSION

We are acutely focused on the success of our customers’ projects. We strive to elevate our focus on customer service and success throughout our organization, to a level unparalleled in the broader services sector. In working towards this goal, we will focus on embedding our "Customer Obsession" philosophy across Sunbelt Rentals, through engagement and training of our team members. We have set high standards for our teams. Everyone is required to complete our online Customer Obsession training. The course equips our team members to understand what this cornerstone of Sunbelt 4.0 means in their daily work and how to demonstrate and deliver on our customer promise of availability, reliability and ease.

In 2025, we launched our Customer Obsession Survey to track performance in real time, enabling us to actively monitor and manage customer relationships from the outset. We engage with customers at five critical touchpoints throughout the rental journey: contract creation, delivery, service calls, pickup and invoicing, helping us gain a holistic view of our performance.

Using a five-point satisfaction scale, any score of three or below triggers an urgent response within two hours. Our goal is to resolve issues on the ground within 24 hours, ensuring minimal disruption to our customers’ operations.

Since launching in July 2025, we have received more than 30,000 customer responses, with an average score of 4.8 out of 5 and 94% of issues flagged by scores of 1 to 3 resolved within 24 hours.





Customer Expectations Have Redefined Rental

Our customers across construction, infrastructure and a wide range of industries are navigating rapid technological change and evolving market demands. Emerging technology is more complicated and requires a different skill set to maintain than existing technology, making renting an increasingly attractive option for customers. In addition, significant cost inflation in recent years associated with the replacement of equipment, technical changes to equipment requirements, and health, safety and environmental regulations have all contributed to rental being an essential service rather than a bolt-on service.

This structural progression continues to transform the industry and those benefitting from this increased rental penetration are the larger rental companies with broader capabilities, who can position themselves to be there as partners for this increasing customer base, delivering more complex solutions and capitalizing on this larger market. As a leading rental provider, this evolution expands our role.

Customers increasingly rely on us not only for equipment, but for integrated support, combining expertise, advisory services and operational alignment to help drive efficiency and performance across their operations. At Sunbelt Rentals, we support our customers with the latest equipment and service

innovations, enabling them to stay focused on productivity, cost control and on-time delivery. Increasingly, our customers are also asking us to help them reduce emissions and manage resource use as part of their core operating requirements.

For Sunbelt Rentals, sustainability, first and foremost, is about helping our customers solve challenges and capture opportunities every day. We see this first-hand in our day-to-day engagement with customers, where we demonstrate how renting our equipment provides the optimum solution to balancing business imperatives with sustainability objectives.

“For Sunbelt Rentals, sustainability, first and foremost, is about helping our customers solve challenges and capture opportunities every day.”

Advancing Sustainability Through the Power of Rental

Rental plays an important role in the transition to a lower-carbon economy. At Sunbelt Rentals, advancing sustainability is embedded in our strategy, shaping how we invest, innovate and partner across our value chain. Beyond working with our suppliers to develop new equipment, our focus on innovation extends to helping our customers with rental solutions that support them in meeting their own environmental and climate goals. We do this in three ways: (1) Maintaining a modern and efficient rental fleet; (2) Expanding our market offerings, where available, to provide customers with solutions that support their project objectives; and (3) Enhancing the customer experience through a unified technology platform, including the launch of our proprietary platform, Sunbelt Edge™.

(1) MODERN AND EFFICIENT RENTAL FLEET

We continue to invest in a broad and evolving range of rental equipment, including low- and zero-emission solutions to support our customers in their sustainability goals.

We focus our investments where customer demand is strongest and where these technologies deliver clear operational and economic value. We have hundreds of thousands of rental customers and are a major buyer of equipment from large manufacturers.

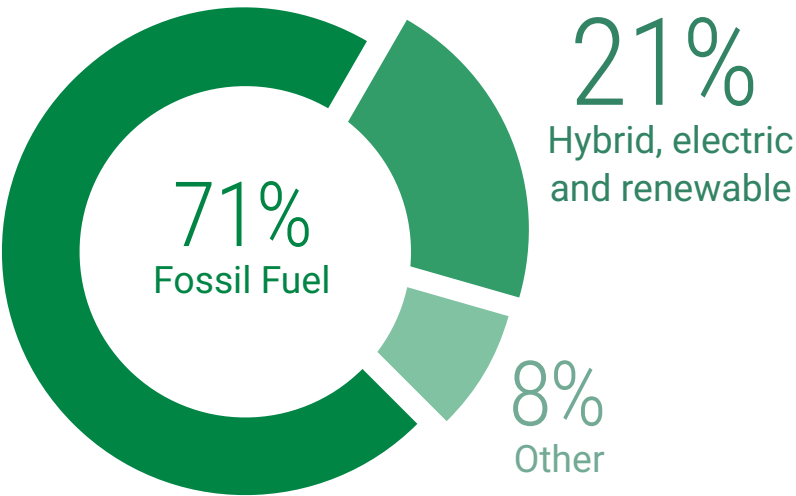
We are therefore well positioned to understand evolving customer interest in lower-emission equipment, as well as the everyday demands placed on equipment. From our relationships with manufacturers, we gain an understanding of the scale, pace and ongoing development of lower-emission technologies. Together, these insights help us make informed decisions on where and how to invest, aligned with customer demand and real-world application.

Where customer demand and operational and economic value are the strongest, we work closely with manufacturers to support the design, development and trial of lower-emission equipment, including electric versions of the most widely used pieces of rental equipment, often getting access to products earlier than others. By supporting pilot projects and bringing new products to a wide audience of customers in the rental market, we help develop acceptance of new equipment and help drive further demand.

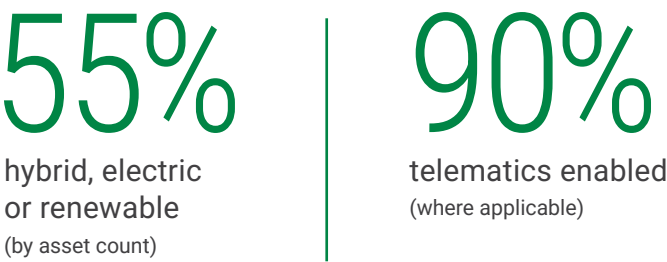
On average, we own assets for seven to eight years, replacing older models with newer equipment that delivers efficiency gains, resulting in reduced particulate emissions and lower fuel consumption per operating hour. The large majority of our fleet also meets the most stringent North American and European air pollutant standards. While a full transition away from diesel and gasoline will take time, approximately 21% of our fleet is already powered by alternative technologies (see chart). To maximize the value and impact of these investments, our fleet strategy takes a full life-cycle approach. We consider maintenance and servicing requirements up-front, and plan for end-of-life outcomes that minimize waste and maximize value.

FLEET COMPOSITION

(original equipment cost basis)



POWERED ASSETS



(2) EXPANDED MARKET OFFERINGS

Beyond working with suppliers, our focus on innovation extends to helping our customers with rental solutions that support them in meeting their own environmental and climate goals. We proactively advise our customers on the appropriate equipment based on their operations and project needs. Recommending the optimum solution depends on many factors including whole project cost, reliability, refueling or recharging options. In many cases, the most effective path to lowering emissions is not a direct switch to fully electric equipment, but a combination of solutions, including hybrid systems, battery storage and right-sized equipment.

Our customers range in size from large multinational companies to local contractors and DIY users. Smaller operators may face financial, operational, or perception barriers to adopting low- and zero-emission equipment. To address this, we offer practical lower-carbon solutions using proven technologies. For example, combining battery energy storage systems (BESS) with diesel generators can reduce emissions and costs by up to 75% compared to diesel alone. An example is our National Signal hybrid light tower, which combines solar panels and a lithium-ion battery with a small diesel generator. The unit delivers the same light output as a traditional diesel tower, with lower emissions and reduced operating costs. Compared to a standard diesel model, customers can save up to 120 gallons of diesel fuel based on 200 hours of use, helping to reduce fuel consumption and environmental impact over the course of the rental period.

We can further reduce emissions by supplying renewable diesel fuel at select locations, where available. For example, this year Sunbelt Rentals supported Kier Group, a U.K. construction company, in reducing their site GHG emissions by supplying their construction site with approximately 800,000 gallons of renewable diesel over the course of a year. The fuel was certified by RFAS to be made from HVO, reducing Kier Group’s emissions by 6,000 tCO₂e.

Technology alone does not drive change. Successful adoption of lower-carbon solutions requires a clear understanding of how those solutions perform in real-world conditions, backed by clear communications. We invest in training and support to ensure our teams can effectively communicate the benefits and practical considerations of different equipment options. This includes sharing case studies, providing guidance on total project cost analysis and supporting project planning to address infrastructure constraints such as charging.

Asset Spotlight



Portable Battery Power for Lower-Emission Job Sites

At Sunbelt Rentals, we are expanding access to lower-emission power solutions in the U.K. through a partnership with Instagrid, a provider of portable, battery-based energy systems. Designed to replace small diesel generators, Instagrid’s products deliver silent, fume-free power that supports safer, more efficient operations across a range of applications including construction sites, film and media production, emergency response and live events. Lightweight and compact, the units are designed to be carried by one person, for rapid deployment of on-site power, without the logistical complexity of traditional equipment.



Case Study

POWERING PERFORMANCE AT SCALE: **Reliable, Lower-Emission Energy for the Chicago Marathon**

Sunbelt Rentals partnered with Bank of America to deliver a fully integrated power solution designed for reliability, efficiency and reduced environmental impact at the 2025 Chicago Marathon in Grant Park. Event operations depend on reliable electricity for timing systems, communications, broadcast and on-site services. At the same time, organizers are increasingly focused on reducing noise and emissions to align with sustainability goals and enhance the participant and spectator experience.

We deployed BESS alongside traditional power solutions delivering stable, low-noise energy throughout the event. This hybrid approach reduced reliance on diesel generation while maintaining the performance required for a mission-critical environment.

The engagement began with a detailed consultation to assess load requirements, site conditions and timelines, ensuring the solution was tailored to the event’s scale and complexity. Throughout the event, integrated monitoring and fuel management ensured consistent performance and rapid response to any operational needs.





Unified technology platform connecting customer experiences and operational systems to drive utilization, productivity, growth and customer obsession.

(3) UNIFIED CUSTOMER TECHNOLOGY PLATFORM

Success depends on powerful, reliable and intuitive information systems supporting both our customers and our teams. To enhance the customer experience, we launched a unified service platform, Sunbelt Edge™, a fully integrated, modern technology solution that underpins the entire rental lifecycle, enabling smarter decision-making, improved asset utilization and greater customer visibility and engagement across the rental journey.

On the platform, customers use the Command Center to manage their rental needs from project launch to completion. For example, they can place orders, pay bills, track asset location and utilization across job sites and request a technician directly through the platform, giving customers greater visibility, control and convenience.

For our team members, Sunbelt Edge integrates a range of capabilities to support operational delivery. Customer 360 identifies prospects, promotes cross-selling opportunities and helps us engage customers with tailored rental solutions. Customer 360 draws on 25 years of market data, combined with telemetry data, to generate actionable insights, helping our teams match the right solution to the right customer at the right time.

Service 360 supports our teams in managing a complex operational environment, coordinating and maintaining 325,000 connected assets and 14,000 delivery trucks to meet customer demand. Service 360 supports technicians through remote diagnostics and enhanced field support, strengthening maintenance control and helping ensure equipment is safe, reliable and operating efficiently. It also enables effective scheduling by automatically assigning the right technician, based on skillset and capacity, to the right job.

We bring the capabilities of Sunbelt Edge together to create a connected job site, integrating operational and equipment insights in real time and helping customers improve oversight, coordination and efficiency across their projects.

Team Member Spotlight



Trent Knifong

Central Service Manager, St Louis, MO

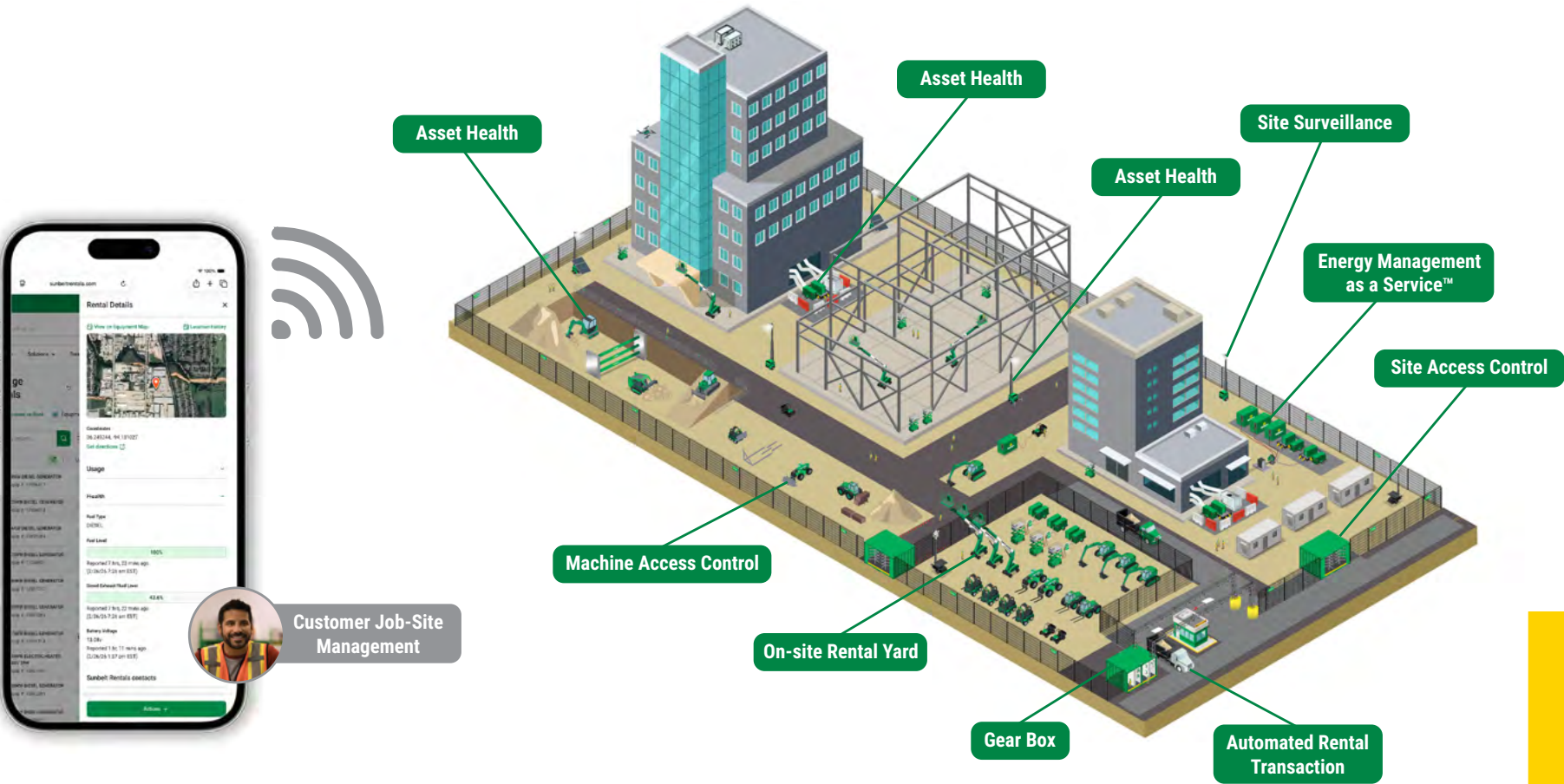
Trent started his career with Sunbelt Rentals in 2017 as a Service Technician in St. Louis, Missouri, building a strong foundation in maintaining our rental fleet and understanding the critical role equipment reliability and safety play in delivering exceptional customer service. Trent later became a safety coordinator and champion, helping strengthen the region's safety culture while earning his Safety Trained Supervisor Construction® (STSC®) certification.

In 2023, Trent was appointed Central Service Manager, where he played a key role in the rollout of Service 360, leading training across service departments within the Gateway District. Today, he serves as a trusted resource on the Service 360 platform, helping teams drive adoption, troubleshoot issues and implement best practices to better support customers.

Case Study

A Connected Worksite Ecosystem for Our Customers

Our Sunbelt Edge platform puts customers in control of their site operations. Using a laptop, tablet or mobile device, they can track and manage almost every aspect of day-to-day operations.



25
years of market data

325K
connected assets



Advancing Emissions Reporting for the Rental Industry

As part of our role in promoting the power of rental and the benefits of a sharing economy, we are active members of the American Rental Association (ARA) and the ERA, leading trade associations for our industry.

We actively collaborate in the ERA’s Sustainability Committee to help produce insights that support rental market players of all sizes with sustainability, including with KPIs, benchmarks and guidance. In the absence of any sector guidance on emission reporting, in 2024, we contributed to the development of the ERA’s voluntary guidance on Scope 1, 2 and 3 reporting for rental companies. A primary focus was standardizing the industry’s complex Scope 3 reporting.

Building on this impactful work, we are spearheading work with the ARA to bring the same sector guidance to the North American rental markets. The adapted guidance is now available with American imperial and American metric units, as well as in French Canadian.

This multi-year effort has brought together key industry players to improve the consistency and quality of GHG emissions reporting and tracking across the rental industry.

LEVERAGING THE POWER OF REAL-TIME EMISSIONS DATA FOR OUR CUSTOMERS

Many of our customers are looking for better ways to improve productivity, control costs and reduce downtime, while also meeting rising expectations on emissions and resource efficiency.

As part of the ongoing development of our technology platform and customer offering, we are piloting an emissions reporting dashboard that provides actionable insights into Scope 1 GHG emissions generated by rented assets on job sites. Using telematics data transmitted directly from equipment in the field, including fuel consumption, electricity usage and operating hours, we apply industry-standard methodologies aligned with the GHG Protocol to calculate in-use emissions. This information is delivered in formats that meet customer needs, from raw datasets to intuitive visual dashboards, with data aggregated across job sites, equipment categories, power sources and time periods.

The pilot is designed to support more informed, data-driven decision-making. By identifying emission hotspots, such as higher-emitting equipment types or fuel usage, customers can explore opportunities to optimize fleet use, right-size equipment or transition to lower-emission alternatives. Early insights suggest that, while full electrification is not always practical, operational changes alone can deliver meaningful reductions in fuel use, cost and emissions.

Customer feedback has highlighted the value of having a single, consolidated view of job site emissions, particularly for organizations with limited internal tracking capabilities. The pilot currently includes around 20 large customers, primarily in construction and data center sectors, and has been running for over a year. We plan to extend the availability of the emissions reporting dashboard to a wider customer base.





- TALENT ATTRACTION AND RETENTION
- TALENT DEVELOPMENT
- VETERAN ENGAGEMENT
- INCLUSION AND ALLYSHIP

PEOPLE

Our team members are key to our ability to deliver on our customer obsession. Through our people strategy, we work not only to attract top talent, but also to provide a safe work environment, opportunities for development and growth and a workplace where everyone is accepted and has a sense of belonging.

Alignment to UN SDGs:

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

8

DECENT WORK AND ECONOMIC GROWTH

10

REDUCED INEQUALITIES

TALENT ATTRACTION AND RETENTION

Our people are our priority, and they give us an enormous competitive advantage, embodying our culture and values to deliver exceptional customer service. Recruiting and retaining the best people is essential to our Sunbelt 4.0 growth plans. As more skilled trade workers continue to retire than enter the workforce, it is especially important we find, train and retain top talent. Our people strategy is focused on accurate recruitment, which means finding the right people for the right openings and accurately communicating to candidates what the job entails alongside the benefits of working for Sunbelt Rentals.



To bring the right people to Sunbelt Rentals, we focus on three core elements:

- Reputable Employer Brand:** Maintaining a strong employer brand helps to attract the people we need to continue growing and strengthening our business. We aim to make Sunbelt Rentals a great place to work while helping potential candidates understand our brand and the benefits of joining us. Our [day-in-the-life videos](#) give candidates a firsthand look at our roles through the experiences of our team members. We also run internship and apprentice programs to help those early in their careers explore what it is like to work at Sunbelt Rentals.
- Efficient Recruitment:** We are equipping our recruitment experts with technology to help streamline and accelerate the hiring process for all involved. Our Sonny recruitment chatbot helps us attract top talent efficiently, providing instant support and personalized assistance to candidates while freeing up valuable time for recruiters. Sonny can effortlessly respond to more than 500 questions, switch languages and match candidates to suitable positions based on skills and location. The bot can also schedule phone screens for recruiters, facilitating an efficient recruitment experience. Our talent selection tool kit supports recruiters with screening and interview guides, and best practices for candidate evaluation, communication and compensation. This highly structured process improves the candidate experience and helps managers conduct better interviews and make better hiring decisions.
- Competitive Pay:** We design attractive and transparent pay and benefits packages to encourage top candidates to join, stay and thrive with Sunbelt. Read more on the next page.

Once through the door, our investments in safety and well-being, training and development and inclusion all contribute to long and fulfilling careers with Sunbelt Rentals.

Apprentice and Internship Programs

Our apprenticeship and internship programs provide a key pathway to attract, develop and retain emerging talent. In the U.S., our Technician Co-op Program places trade school students who are near graduation in one of our stores for 20 to 30 hours per week. Students learn about key aspects of the rental industry, our culture, safety and equipment, alongside the core skills required to be hired as a technician. This year, our internship programs welcomed 42 university students through the Technician Co-op Program and the Support Office Internship Program, providing opportunities to learn, contribute fresh perspectives and support projects and initiatives across the Company.

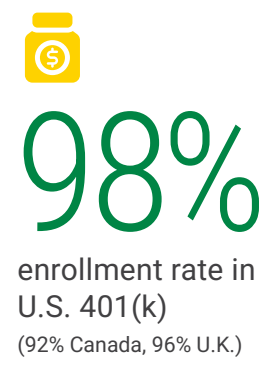
In the U.K., our formal Apprentice Program is a key component of our junior-level recruitment. Apprenticeships typically run for one to three years and include external training and a formal national vocational qualification (NVQ), in addition to on-the-job training. Our six apprentice streams include: plant maintenance; customer service; driver; electro technical; mechanical engineering; and civil engineering. We took on 40 apprentices in the U.K. through the program this year and plan to recruit more in the coming year. Within the last 12 months, 22 apprentices graduated the program.

Pay and Benefits

Our pay, benefits and incentive programs are designed to motivate employees and support our business success. We monitor industry pay and benchmark our salaries to ensure we offer a competitive package to attract, retain and appropriately reward our team members. In North America, employees are paid a competitive hourly rate above the state and federal recommended rates. In the U.K., Sunbelt Rentals is an accredited Living Wage Employer. We also provide a unique opportunity to build long-term income through annual equity participation, rewarding performance and commitment to the Company.

We have made good progress in the roll out of our U.K. Job Family Project, standardizing roles and salary bandings across positions that share similar characteristics, skills, responsibilities and career paths. This will improve transparency and consistency in compensation, career progression, performance management and talent development, while enhancing engagement and retention.

We recognize that financial, physical and mental well-being are strong contributors to team member engagement and career satisfaction. A strong work-life balance is essential to our workplace culture, and our paid time off policy in North America ensures team members are able to take time off to recharge. Team members also receive additional annual paid time off as their tenure with the company increases. In the U.K., our flexible holiday policy enables team members to purchase additional holiday entitlement or sell unused holiday back to the Company.



For our Sunbelt Rentals families, we offer paid parental leave, Company-wide, for both parents. We also support new families during challenging times, offering separate paid neonatal leave for eligible parents in the U.K. As families grow, we provide further support for childcare needs, including in the U.S. where team members can use pre-tax dollars to contribute to dependent care expenses, such as the cost of childcare and after school programs.

For our team members’ health and financial well-being, we offer comprehensive healthcare and retirement benefits. In the U.S., 81% of eligible team members are enrolled in our medical coverage program. Despite rising healthcare costs, we help keep healthcare affordable by limiting increases in team member contribution rates and offering a flexible healthcare spending account, which allows team members to contribute pre-tax dollars to cover co-pays and deductibles. Our retirement plans are also well received, with a 98% enrollment rate in our U.S. 401(k) plan, 92% in Canada and 96% in the U.K., based on eligible employees following the enrollment period.



Mental Health and Well-Being

By prioritizing mental health and well-being every day, we support our team members to work safely and deliver quality results for our customers.

Core elements of our approach include:

- **Flexible Working:** We aim to reduce work-related stress by actively managing stress triggers and workloads, and flexible working can help with this. We offer remote or hybrid work opportunities in certain cases where the role allows. In roles that demand in-person work, such as drivers and technicians, some flexibility is still possible through proactive shift management.
- **Overtime Management:** We encourage our team members to maintain a healthy work-life balance and limit excessive overtime. This is important for team member and customer safety given the nature of the equipment we rent and operate. We work to limit excessive overtime through a combination of scheduling, staggered shifts and regular monitoring of trends across our teams. Where additional working hours are required, these are subject to appropriate approval from senior leadership. Our Fatigue Management Standard provides team members and managers guidance on how to monitor, evaluate and manage working hours effectively and mitigate fatigue-related safety risks. Fatigue is also considered as part of risk assessments and pre-task planning, including when completing Take 10 cards and observing critical safety controls.
- **Weekly Safety Initiative:** Mental health is a key focus in our weekly safety initiative where we discuss topics such as stress, urgency, fatigue and suicide prevention. The initiative promotes dialogue about mental health and provides supportive resources within Sunbelt Rentals and beyond.

- **Let’s Talk Mental Health Program:** In the U.K., our Let’s Talk Mental Health program fosters open dialogue around mental health for everyone at Sunbelt. More than 180 line managers have received awareness training through the program, and we plan for all line managers to complete this course as part of our ongoing commitment to supporting the mental health and well-being of our team members throughout the employee life cycle – from recruitment to career development. In addition, this year, 28 team members completed a two-day professional Mental Health First Aider course and now serve as mental health ambassadors.
- **Mental Health Assistance:** We are there to help when team members find themselves in difficulties. Our Employee Assistance Program includes free and confidential counseling and assistance with personal, family, and work-related issues. In North America, the Sunbelt Rentals Employee Relief Fund supports employees facing financial hardship after a natural disaster or emergency, including medical or personal crises. Any employee is eligible to receive relief from the Fund for the benefit of themselves or their immediate family members living in their household.



180+

Managers have received awareness training through the Let’s Talk Mental Health program



Employee Engagement



81%

engagement score in the U.S. and Canada, with a 70% participation rate
(peer benchmark: 72% engagement score)



41

Net Promoter Score, signaling our team members view Sunbelt Rentals as a great place to work
(peer benchmark: 17)

70%

engagement score in the U.K., with a 48% participation rate
(peer benchmark: 67% engagement score)

Listening to how our team members feel at work and adjusting our approach to improve their experience is crucial to maintaining a fulfilled and motivated workforce. We work to foster a two-way dialogue through multiple channels, inviting feedback from employees at all levels to support impactful and innovative improvements to our business and culture. Our annual employee engagement surveys in North America and the U.K. are a key part of this. We analyze survey results and identify areas for improvement, developing action plans down to a local level and report to the Board on progress.

This year, we built a stronger listening component into our surveys by:

- Transitioning to a more advanced survey host with deeper analytics and real-time dashboards
- Integrating questions to understand how team members at every level view the Sunbelt 6 behaviors and skills
- Introducing an option for open comments on every survey question, with AI used to identify key themes and actions

This enhanced approach gives us improved visibility into team member sentiment, leadership effectiveness and turnover risk at the store level, allowing us to take action to support productivity, retention and operational excellence. Through our new open comments feature, team members highlighted our strengths, including strong safety culture, effective teamwork, pride in

serving our customers and supportive managers. Team members also identified opportunities for improvement, particularly around recognition and career development, and this feedback is shaping our ongoing people development priorities.

This year, we supplemented our annual survey with more frequent, targeted surveys. These help us focus our assessments and improvement plans on specific initiatives, teams, roles and geographies. For example, in the U.K., we conducted follow-up surveys following the roll out of job families to gain insights into team members' views on communication, their place within the structure, rewards and opportunities for progression. We note a decline in U.K. participation rates, from 71% in 2025 to 48% in 2026, primarily due to accessibility constraints for field-based operatives who do not regularly monitor email. Going forward, surveys will incorporate in-store QR codes to enable more accessible participation for all team members.

WHAT OUR TEAM MEMBERS SAY ABOUT SUNBELT RENTALS

North America 2026

		2026	vs. Benchmark
Customer Obsession	Does your day-to-day experience of working here feel aligned to this value?	8.9	N/A ¹
Talent Development	My job enables me to learn and develop new skills	8.1	+0.2
Safety	I feel safe when I am at work	9.6	N/A ¹
Inclusion	People from all backgrounds are treated fairly at Sunbelt Rentals	8.7	+0.2

Note: Scores are based on a 10-point scale.
¹No corresponding external benchmark for this theme and question.

Workforce Turnover

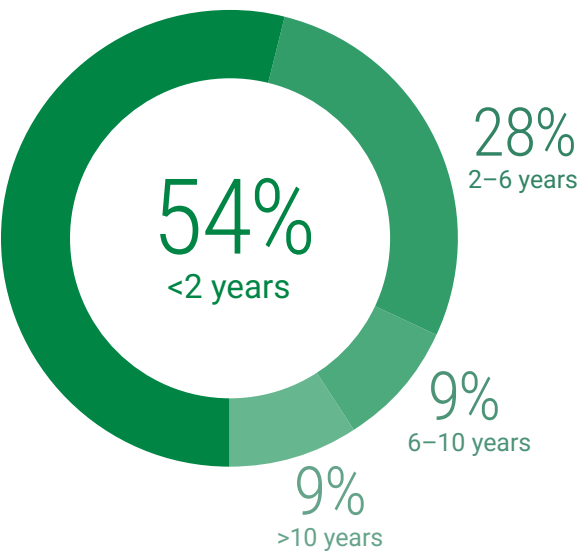
Our industry sector generally experiences high turnover rates in some skilled trades, such as drivers and mechanics. Our voluntary staff turnover is 14% in the U.S. (total staff turnover is 19%), 14% in Canada (total staff turnover is 24%) and 19% in the U.K. (total staff turnover is 31%). Our analysis shows that approximately 54% of turnover happens within the first two years of an employee starting to work for us. Beyond this point, employees are significantly more likely to remain with the business for the long term. In response, we have focused on strengthening employee onboarding to ensure new recruits get the support and guidance they need from the very beginning of their career with us. Key investments to drive lower workforce turnover in the first two years include:

- **Onboarding Support:** We continue to invest into our New Team Member Onboarding platform, which provides training materials, videos and tools to make the first three months easier. The platform hosts dedicated resources for each role, including a digital pocket guide for on-the-job learning and an onboarding schedule.
- **Early Performance Checks:** Using our Rental-IQ tool, we assess team members’ performance across key components of our business and culture after their first 30 and 60 days at Sunbelt Rentals. Leaders get real-time insights into individuals’ results, enabling them to target coaching and clarify expectations, helping new joiners feel capable and confident in their roles.
- **Data Insights:** This year, we introduced a Companywide "People Insights" dashboard to help leaders monitor data and trends throughout the employee life cycle. Detailed workforce turnover, performance and peer benchmarking enables leaders to investigate trends and take targeted actions to improve performance.

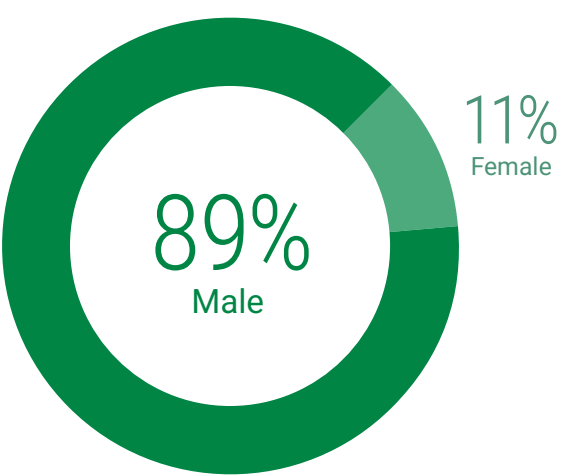
WORKFORCE TURNOVER BY SEGMENT						
	2026		2025		2024	
	Voluntary	Total	Voluntary	Total	Voluntary	Total
North America General Tool	14%	20%	14%	19%	16%	21%
North America Specialty	16%	23%	17%	24%	17%	24%
U.K.	19%	31%	19%	28%	19%	24%
Total	15%	21%	15%	21%	16%	21%

WORKFORCE TURNOVER BY COUNTRY						
	2026		2025		2024	
	Voluntary	Total	Voluntary	Total	Voluntary	Total
U.S.	14%	19%	14%	20%	15%	20%
Canada	14%	24%	15%	24%	15%	21%
U.K.	19%	31%	19%	28%	19%	24%
Total	15%	21%	15%	21%	16%	21%

WORKFORCE TURNOVER BY TENURE



WORKFORCE TURNOVER BY GENDER



TALENT DEVELOPMENT

Developing and enhancing skills and expertise across our workforce is an investment in our success. We support team members’ development with a wide range of technical, sales, management and leadership training.

Our talent development programs are managed through Sunbelt University (SBU), our online learning management system that delivers and tracks our training. The platform helps ensure team members are adequately trained to perform their jobs safely and effectively. In addition to assigning and monitoring mandatory training on core topics such as health and safety, corporate policies and ethics, cybersecurity and human rights, SBU offers more than 40,000 voluntary courses. These elective courses provide valuable career development opportunities for motivated and ambitious team members who want to expand their skill sets across a variety of topics through self-paced, independent learning. We’re also improving learning by making it part of team members’ daily work, alongside formal training. Through embedded tools and programs, we enable employees to strengthen their decision-making and deliver great customer interactions in real time.



For skilled trades, our largest group of employees, we focus on two core development approaches: career pathing and career progression:



DRIVER

>



DISPATCHER

>



STORE MANAGER

Career Pathing

PROVIDES TEAM MEMBERS WITH A CLEAR PROMOTION PATHWAY ACROSS THE BUSINESS

For example, we have a structured career pathway with associated training courses for drivers to build the skills needed to become a store manager. From there, employees can continue to advance into more senior operational and leadership positions. This approach strengthens our internal talent pipeline, helping us to build teams with diverse, unique, valuable and sought-after skills.



YARD ASSOCIATE

>



TECHNICIAN

>



ROAD TECHNICIAN

Career Progression

FOCUSED ON THOSE THAT WANT TO PROGRESS WITHIN THEIR SPECIFIC JOB AREA

No two days are the same for our technicians, as they maintain and repair a vast range of equipment. To support their success, we provide continuous learning opportunities that enable them to build expertise, adapt to evolving technologies and deliver reliable, high-quality service to our customers.

Team Member Spotlight



Josh Spink

Josh Spink began his career at Sunbelt Rentals in 2018 as a tractor trailer driver after working for an outside hauler. His leadership potential quickly became evident and by 2021 he advanced to Dispatcher, where he successfully led and coordinated a team of five drivers.

Building on that operational foundation, Josh transitioned to an Outside Sales Representative role, expanding his expertise and strengthening customer relationships. His continued growth and performance led to his promotion in 2025 to Branch Manager at the very store where his journey at Sunbelt Rentals began, bringing his career full circle with a broadened blend of leadership, operations and sales experience.

Leadership Development

Senior management succession planning is a key area of focus for our Board. Regular and detailed reviews are conducted to ensure robust plans are in place to build a strong leadership pipeline. Automated processes and leader profiles help us monitor and assess our talent pool potential, identify development opportunities and understand individual career interests. In turn, we’ve been able to better support job rotations, cross training and internal mobility. This enables us to identify and support high-potential team members to fill senior leadership roles.

Our investment in leadership development promotes retention and plays a vital role in supporting team members’ growth. Access to leadership development opportunities, along with a clearly defined route for progression, strengthens engagement, builds a sense of purpose and increases retention among our leaders. This is reflected in our stable 90% retention rate over the last three years among store managers.



This year, we advanced our leadership development strategy to better support enterprise transformation, frontline execution and measurable business outcomes. Our focus centered on equipping leaders with the skills, tools and clarity needed to drive adoption of strategic initiatives while increasing access, speed and consistency of development at scale. Our refreshed leadership development strategy reflects a shift from traditional training to embedded capability building at scale.

FROM		TO
Events	➤➤➤➤	CONTINUOUS, IN-FLOW LEARNING
Broad Content	➤➤➤➤	ROLE-SPECIFIC, OUTCOME-DRIVEN ENABLEMENT
Limited Reach	➤➤➤➤	ENTERPRISE-WIDE ACCESSIBILITY



Maintaining a Strong Leadership Pipeline

In North America, senior leaders receive a balanced mix of training and experience, supported by a partnership with the University of North Carolina’s Kenan-Flagler Business School. Together, we designed a customized executive development curriculum aligned to the Company’s leadership needs and strategic priorities. This approach ensures our leaders are not only trained, but equipped to drive adoption, lead change and deliver consistent business results in support of our Sunbelt 4.0 growth plans.

10 years
average tenure for leaders

90%
retention rate for field leadership over the last three years

8.5 years
average tenure for Level 3 technicians

75%
of our field leadership positions filled through internal promotions



Promoting Confidence and Leading Customer Service with AI

At Sunbelt Rentals, recommending the right equipment for the right job is crucial, but it can also be challenging for new team members across a large fleet of rental assets. To help team members work smarter, we developed "Rent Assist," an AI-powered tool that supports equipment recommendations and access to relevant information. Rent Assist supports on-the-job training, expands product knowledge and enhances customer interactions. Alongside clear customer benefits, tools like Rent Assist can help team members feel more capable and confident in their roles.



Performance Management

Our robust performance management process is an important factor in encouraging team members to grow professionally. It is shaped around our Sunbelt 6 behaviors and skills framework, guiding us to continually strengthen alignment across our core beliefs, culture, programs and performance. We focus on providing consistent, specific feedback and supporting team members in setting clear and meaningful goals to support individual and business success.

Our cyclical performance management process applies to all employees and provides a standardized framework to help team members with skill development and career growth. At the start of the year, team members identify two to three SMART goals. On a quarterly basis, managers provide feedback, review progress and discuss successes, challenges and development needs. At year-end, team members complete a self-assessment reflecting on their accomplishments and how they were achieved. Managers assess the team members' performance, discussing

their achievements against set goals and evaluating their performance through the lens of Sunbelt 6. In the year, 96% of our team members in the U.S. and Canada completed the performance management process and 65% in the U.K.

We also offer individual, goal-oriented coaching for select senior managers and executives. Partnerships with leading coaching firms allow leaders to self-assess and receive 360° feedback, to further tailor the partnership between coach and leader.

We understand that employees' ambitions and priorities can change over time, for example to balance family life, caring responsibilities or health issues. Our performance management cycle, including learning and development opportunities under our career pathing and career progression programs, enables flexibility to support evolving needs in an equitable manner.

VETERAN ENGAGEMENT

We are committed to supporting veterans and strive to be an employer of choice for people leaving the military. Our goal is to enable veterans to find fulfilling careers that leverage their leadership, work ethic, training and education. Approximately 8% of our workforce are military veterans (9% U.S; 2% Canada; and 4% U.K) and we aim to continue increasing veteran representation across Sunbelt Rentals.

We have a comprehensive program to recruit veteran employees and ensure they enjoy enriching careers with us. We actively recruit members of the armed forces through job fairs, strategic partnerships, and participation in the U.S. Department of Defense SkillBridge program to support transitioning service members. In 2026, we were recognized as a Military Friendly® Employer for the sixth consecutive year and a Military Friendly® Spouse Employer for the first year. These awards shine a light on our commitment to employing and empowering veterans and the military-connected community.



Once through the door, our focus on retention and engagement is supported by our Veteran Ambassador Network. With 34 active ambassadors, the network provides peer-to-peer support and connects veterans with resources to help them find a renewed sense of purpose and community. Ambassadors also participate in a range of community and outreach initiatives. This year, we launched a dedicated certification through Sunbelt University to recognize and promote substantial contributions from our ambassadors. They can now achieve a Senior Veteran Ambassador role and a Superior Service badge by planning, leading and attending a specified number of veteran-focused events.

Creating community engagement opportunities through which colleagues can connect over their shared experiences is core to our veteran retention efforts. Read more on page 59.



Team Member Spotlight



Chief Petty Officer Mark Ridgeway

Chief Petty Officer Mark Ridgeway served in the U.S. military for 27 years, where he discovered a passion for service, leadership and training and development. Mark’s military experience prepared him with the skills that would one day translate directly into his day-to-day responsibilities at Sunbelt Rentals.

A member of the Sunbelt Rentals team for the past eight years, Mark currently serves as an Operations Leadership Trainer within our Talent Development and Education Delivery Team.

Mark is also a Senior Veteran Ambassador, coaching and mentoring veterans across our employee, customer and wider communities. In recognition of his impact on the community, Mark was awarded the Veteran Ambassador Superior Service Award in 2026.

INCLUSION AND ALLYSHIP

We believe creating an inclusive work environment where everyone can thrive is central to a high-performance culture. We aim for our workforce to reflect the communities in which we operate and recruit from, and we continue to strengthen our efforts in this important area, while ensuring we hire the right person for the right role based on skills, experience and potential.

Sunbelt Rentals is an equal opportunity employer, and we prohibit discrimination based on a protected status, such as sex, color, race, religion, native origin or age. Our Non-discrimination and Non-harassment Policy is an important component of our Code of Conduct training. It equips team members with clear guidelines to recognize and prevent bullying, harassment and discrimination.

Our Inclusion and Allyship Playbook, available to all team members, outlines our approach to inclusion, including what it means to Sunbelt Rentals and our plans in this area. We are also expanding our training courses to amplify education and awareness of the importance of an inclusive workplace. This includes unconscious bias training, which is an important component of our new hire onboarding process.

We believe in cultivating a culture where all employees feel valued and respected to support self-identification. This begins with providing a solid understanding of why inclusion is important and how it benefits our workplace, which is why we launched a dedicated Creating an All-Inclusive Workplace training module for managers in the U.K. Approximately 81% of team members in the U.K. have completed the Creating an All-inclusive Workplace training and 82% of managers have completed the equivalent manager training.

Workforce Data

We recognize our workforce reflects the nature of our business, industry and the markets we serve, with just 12% of our workforce being female. We have highly skilled women on our Board, within senior management teams and as store managers and sales executives, and we are committed to growing this number of talented women throughout the business, ensuring a range of voices contribute to our decision-making. We seek to improve the gender balance across Sunbelt Rentals, however, we acknowledge that some roles will continue to attract fewer women such as technicians and drivers. We continue to prioritize recruiting the best people for every role and are working to make it easier for more highly qualified women to join and remain with Sunbelt Rentals.

In the U.S., we monitor the composition of our workforce, with approximately 32% of team members identifying as part of a racial or ethnic minority group and 11% as women, as shown in the table to the right.

Our U.K. data collection in this area is less comprehensive than in the U.S., where regulations have mandated gathering this information for a longer period. While our current data offers a valuable snapshot, we recognize there is room for improvement as currently 27% of U.K. employees chose not to disclose their race and ethnicity (2024/25: 32%). We continue to explore ways to encourage self-identification in a supportive manner.

COMPANY-WIDE DIVERSITY HIGHLIGHTS



U.S. WORKFORCE DIVERSITY BY JOB TYPE			
	Women	Racial and ethnic diversity	Overall diversity
Senior and mid-level managers	14%	18%	29%
Professionals	40%	35%	58%
Sales team	18%	24%	37%
Administrative support	49%	30%	64%
Skilled trades	1%	39%	40%
Total	11%	32%	39%

Data provided for the U.S. only, based on the most recent Equal Employment Opportunity submission as of April 30, 2026. Overall diversity represents the percentage of team members who identify as women and/or as Hispanic or Latino, Black or African American, Native Hawaiian or Pacific Islander, Asian, American Indian or Alaskan Native, Indigenous, Middle Eastern or two or more races.



Team Member Spotlight

Women in Construction Week

Every March, we celebrate Women in Construction Week and the valuable role women play across the industry. In 2026, in recognition of this year’s theme, “Together We Rise,” we celebrated women at every stage of their careers who have helped build and strengthen our business, from those in the early stages of their careers to those reflecting on a decades-long career. By shining a light on the exciting career paths women have taken within our industry, we hope to build a talent pipeline that will enable us to bring more women into our workforce.



Darian Martens

Over the past 10 years, Darian Martens has built an inspiring career at Sunbelt Rentals, joining the Company in 2015 as an Office Administrator and progressing through a variety of roles, including Safety Coordinator, Dispatcher, General Tool Sales Representative and now Sales Representative within the Power & HVAC division. While each role has provided opportunities to learn and grow, Darian highlights that it is the friendships she has built, the mentors who have invested in her and the culture of growth and development that have made her journey truly meaningful.

Team members like Darian demonstrate the power of dedication, growth and embracing new opportunities while helping build a stronger future for our organization.



Mary Ford

Retired

Mary Ford recently retired as Branch Manager in Akron, OH, after a 45-year career marked by perseverance, dedication and leadership.

When Mary walks into a store, she brings a quiet confidence shaped by decades of experience, resilience and leadership in an industry where opportunities for women were limited.

Mary’s construction career started as part time, when she was just 15 years old. She eventually helped run Gauer Rental, the family business later acquired by Sunbelt Rentals in 2018. For Mary, construction became a place she grew up, built a career, raised a family and discovered her own strength.

Employee Resource Groups

Approximately 12% of team members participate in our voluntary employee resource groups (ERGs) across North America and the U.K. (approximately 13% in the U.S. and Canada and 10% in the U.K.). Our nine ERGs share a mission to help advance an inclusive culture that empowers our team members and communities. They provide a platform for team members to connect, share experiences and advocate for the needs of their wider communities. Read more about our ERGs’ community engagement efforts on page 62.

During the year, ERG-affiliated team members accounted for approximately 1% of total turnover, indicating that participation in ERGs contributes to stronger retention by enhancing connection, inclusion and belonging.

Every team member can engage with our ERG network through our online ERG Community platform. The platform serves as hubs where members can stay informed about upcoming events, awareness days and campaigns. It also provides a safe and supportive environment to share stories, raise concerns, offer advice, and simply connect with colleagues who understand their experiences. The platform also supports centralized data collection to help track growth and engagement.

OUR NORTH AMERICA ERGS



WISE Women: Inspired. Supported. Empowered.
at Sunbelt Rentals



SERVE Sunbelt Empowering and Recognizing Veterans & Extended Families



BOLD Black Originators Leading and Doing
at Sunbelt Rentals



PROUD Promoting Respect, Openness, Unity & Dialogue
at Sunbelt Rentals



JUNTOS (Together)
at Sunbelt Rentals

OUR U.K. ERGS



Parents & Caregivers



Roots



Pride



Gender Equality





COMMUNITIES

As Sunbelt Rentals grows, so does our opportunity to make a positive impact in the communities where we live and work. Our impact is driven by our team members who give their time, skills and passion to causes close to their hearts. Together, we put our expertise, equipment and resources to work where it's needed most, supporting emergency response, creating jobs and economic opportunity and contributing to charitable initiatives.

Alignment to UN SDGs:

8

DECENT WORK AND ECONOMIC GROWTH

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES



COMMUNITY ENGAGEMENT AND DISASTER RELIEF

With more than 1,600 stores, Sunbelt Rentals has a strong presence in hundreds of communities across North America and the U.K., and we strive to have a positive impact on the people, local economy and environment in the communities we serve.

When we open new stores, we bring opportunities through recruitment and economic activity and a new avenue for local support. Through the services we provide and the goods and services we procure, we help entrepreneurs and small businesses grow and, together with our customers, we help build thriving communities. Our stores are also active in their local communities supporting causes relevant to their people, including emergency response work.

Community engagement and investment is an important focus for us under Sunbelt 4.0 and we have significantly advanced our work in this area. The following section highlights how we are delivering meaningful impact across our communities.

7,000+

people directly impacted through our major community partnerships

65+

community partnerships spanning national, local and Employee Resource Group (ERG)-led collaborations

15,000+

hours volunteered by our team members

400+

charities supported through our gift matching program

Disaster Recovery Support

Sunbelt Rentals is well placed to help communities respond to natural disasters and other emergencies. We are often called in as a first responder, providing equipment and power to help get communities up and running again as fast as possible. Our emergency response team (ERT) responds to weather-related disasters, such as hurricanes, floods and fires, and other emergencies where communities need rapid support.

ERT members are trained experts, equipped to respond with the right tools and approach to different emergencies. They coordinate our response centrally, moving exceptionally fast to establish operational teams on-site and dispatch the necessary equipment such as generators, lighting, forklifts, excavators, drying, heating and cooling equipment, scaffolding and pumping solutions. On the ground, team members are actively involved in supporting communities, often spending weeks or even months aiding recovery efforts.

ERT involvement is voluntary. As of April 30, 2026, we had over 1,500 dedicated individuals across the Company ready to be deployed at a moment’s notice in the event of an emergency. When deployed, ERT members receive their usual wage, in recognition of the time and expertise they bring to emergency response efforts. Our ability to go deep into this pool of volunteers means we are able to support local communities as fast as possible, deploying fleet across our large network of stores. We further support communities to recover from disasters through our Sunbelt Rentals Gives program and charitable investments.

Case Study



Responding to Disaster, Supporting Local Business Recovery

When natural disasters strike, Sunbelt Rentals delivers the equipment, support and expertise needed to respond effectively and enable recovery. After catastrophic flooding in Frankfort, KY, in April 2025, we provided large-scale response support to help restore damaged city and state buildings, as well as the historic Buffalo Trace Distillery.

Triggered by prolonged heavy rainfall, the flood disrupted nearly every phase of production and multiple warehouses at the distillery. Our response included the deployment of temporary power solutions, battery energy storage systems, industrial fans and drying and dehumidification systems to remove moisture, stabilize structures and support safe restoration of the business. Our teams were active for more than two months, helping the community and key local businesses return to normal operations as quickly as possible.

As situations stabilize, our focus shifts to long-term recovery, supporting the rebuilding of infrastructure and strengthening preparedness for future events.

CHARITABLE GIVING

The Company’s community engagement program, Sunbelt Rentals Gives, brings our team members and our communities together to make a real impact where we live and rent. The multi-level program enables every team member to engage in causes that matter to them, from national strategic collaborations to individual-led volunteering initiatives. Sunbelt Rentals Gives is built on four primary areas, each aimed at fostering community support and team member engagement:

- 1. STRATEGIC CHARITABLE PARTNERSHIPS
- 2. LOCAL COMMUNITY ENGAGEMENT
- 3. TEAM MEMBER GIVING AND VOLUNTEERISM
- 4. EMPLOYEE RESOURCE GROUPS COMMUNITY SUPPORT

Strategic Charitable Partnerships

Through strategic charitable partnerships, we build meaningful relationships with organizations where we can make a difference. We have more than 65 partnerships with a range of nonprofit organizations, spanning national, local and ERG-led collaborations.

Our signature charitable partners include the American Red Cross; Blood Cancer United; Boys & Girls Clubs of America; Gary Sinise Foundation; Gigi’s Playhouse; and Habitat for Humanity Canada — organizations with which we’ve built strong, ongoing partnerships. In the U.K., we also work closely with several nonprofit organizations including Forests With Impact, Apex Scotland and Walking With the Wounded.

Supporting Military-Connected Community

Supporting our veterans and the military-connected community is important to many of our team members. Through our veterans program, we implement impactful, innovative solutions to improve the short- and long-term well-being of veterans and their families. Read more about our work to recruit, retain, recognize and provide resources to veterans on page 53.

Creating community engagement opportunities through which colleagues can connect over their shared experiences is core to our veteran engagement and retention efforts. In 2025/26, our teams participated in 62 veteran-led events across remembrance, wellness, community support and partnership activations. Through our partnerships, we support veteran-focused charities of all sizes, from large national organizations such as the Gary Sinise Foundation and Wreaths Across America and Great Britain, to smaller local organizations. Many of our collaborations with small charities focus on wellness initiatives. For example, we work with the America’s Mighty Warriors charity, which supports veterans through health and wellness programs, such as Education & Advocacy, Random Acts of Kindness, Helping Heroes Heal and Gold Star Resilience & Respite.

We also work with the Navy Seal Foundation, providing vital equipment and logistical support for the New York City Swim, an important event honoring military veterans and their families and supports the continued remembrance of 9/11.



Wreaths Across North America and Great Britain

This year, more than 2,000 volunteers across Sunbelt Rentals participated in Wreaths Across America and Wreaths Across Great Britain to honor and remember veterans. Every holiday season, these organizations prepare thousands of wreaths to place on veteran’s headstones across the U.S. and Great Britain. We offer our vehicles, equipment and time to help distribute wreaths across thousands of miles, reaching nearly 300 cemeteries across 41 U.S. states and the U.K in 2025. In partnership with Forests With Impact, each wreath laid in the U.K. has been handmade by people in custody, including some veterans, creating a meaningful link between rehabilitation, reflection and remembrance.

CHARITABLE PARTNERSHIPS FOCUS AREAS

Our charitable investments and signature partnerships are guided by four focus areas. Together, they provide a clear framework to direct our activities and donations, ensuring we support causes that align with our business priorities and our people.



Partnerships:

Disaster Recovery

Helping communities recover and rebuild after disasters to strengthen long-term resiliency.



Healthy and Thriving Communities

Improving health, well-being, and overall quality of life for individuals.



Supporting our Heroes

Supporting veterans, first responders, and their families as they transition, rebuild and thrive.



Youth Empowerment

Creating opportunities for youth to learn, play and flourish in their communities.

2025-26 Partnership Highlight:

We are committed to supporting people affected by disasters, big and small, across the country. As a member of the American Red Cross Disaster Responder Program, our funding and team member engagement help drive preparedness and recovery. Through our charitable investments and volunteer initiatives, including emergency preparedness kit builds and smoke alarm programs, we reached an estimated 3,000 individuals in 2025/26.

Through our collaboration with Habitat for Humanity Canada, our team members provide hands-on support to help build affordable homes across the country. We also invest in their Indigenous Housing Partnership, supporting community-led, culturally relevant housing solutions.

This year, we teamed up with our long-time partner, the Gary Sinise Foundation and Operation BBQ Relief to support first responders and the critical work they do. Together, we provided hot meals and funding for essential equipment to help firefighters keep doing their jobs safely and effectively.

This year, we linked our long-running Tools for Schools program to our partnership with the Boys & Girls Clubs of America. Over the summer, team members from 94 stores across the U.S. collected and donated more than 205,000 school supplies. Donated supplies were distributed to schools and clubs across the country, helping support communities with the greatest need.



Expanding Our U.K. Community Programs

In the U.K., our Social Sustainability team works with local and regional stakeholders to create and implement innovative solutions to help local communities flourish and thrive. We invest in local projects for overlooked and under-represented groups, supporting charity partnerships and empowering people through employment opportunities.

Our work experience and adult employability programs encourage individuals to overcome barriers to employment by offering practical skills development and clear career pathway opportunities.

For example, our Forests With Impact (FWI) collaboration, now in its third year, drives positive impact for our communities, team members and the environment. FWI establishes commercial tree nurseries in prisons, where prisoners can earn wages through Release on Temporary License (ROTL) while receiving horticultural training and qualifications. Surplus revenue generated from selling trees is reinvested into upskilling and training prisoners and members of the local community, helping them develop the skills needed to meet industry demand. HMP Haverigg, the first FWI nursery, is now in its third planting season, where more than 500,000 trees are being grown, and nine prisoners have been trained in horticultural qualifications. This site has seen its first graduate move into paid employment with FWI after release. The HMP Fosseway nursery is in its second planting season, with more than 100,000 trees across 14 varieties currently being grown. Two additional nursery sites are expected to open by the end of 2026, followed by a further two sites in 2027.

Promoting Road Safety for Students with Special Educational Needs

For the last three years, we have collaborated with the Beacon Skills Academy on their Travel Safe initiative to promote road safety for students with special educational needs. Using Sunbelt Rentals equipment, we create safe, hands-on learning environments in schools, combining practical demonstrations with interactive workshops. To date, we have reached more than 1,135 students, delivered 500+ hours of community volunteering and trained more than 50 team members to confidently deliver the sessions themselves. Our U.K. and U.S. social sustainability teams are working together to expand the program to the U.S., leveraging our strategic partnership with GiGi’s Playhouse.



Amplifying Volunteerism

As part of Sunbelt 4.0, we are enhancing our long-standing volunteer paid time off policy to encourage greater employee participation, helping to maximize our impact in the communities we serve. We are working with our partners to participate in and curate special volunteer and engagement opportunities for our team members. Initiatives designed to encourage team members to connect with the causes that matter to them include:

- **Enhanced Matching Programs:** Through our company matching programs, Dollars for Doers (North America) and Pounds for Purpose (U.K.), team members can earn money for the organizations for which they volunteer. These programs celebrate team member volunteering while amplifying the impact of their efforts.
- **Scaling Volunteer Activation Through Local Delivery of National Partnerships:** We are strengthening branch-level community engagement by equipping teams with easy-to-use playbooks that guide end-to-end volunteer activation. This approach empowers team members, regardless of location, to bring our national programs and partnerships to life in their local communities through meaningful, community-driven initiatives.
- **Monitoring and Reporting:** We manage and track all our community engagement donations, grant applications and sponsorship payments through a single platform. This enables us to verify that all activities meet best-in-class charitable standards, while also providing real-time data, reporting and insights.



Employee Resource Groups

Our ERGs and their charitable initiatives play a vital role in fostering vibrant, resilient communities while also providing our people with a strong sense of purpose and contributing to our inclusive culture. Throughout 2025, our ERGs have led many meaningful initiatives, partnering with nonprofits to deliver a range of community-focused activities. Highlights include:

- **BOLD Food Drive:** BOLD ERG team members across 135 stores partnered with Feeding America to provide more than 200,000 meals and collect more than 22,000 lbs of food for families in need.
- **JUNTOS Toy Collection:** JUNTOS partnered with the Marine Corps Reserve Toys for Tots to collect toys for families experiencing hardships. Collection points were set up across various Sunbelt Rentals locations for our team members, customers and the public to donate.

- **PROUD Allyship Webinar:** In the U.S., PROUD collaborated with the nationwide nonprofit, PFLAG, to host a webinar for team members on how to be an ally for the LGBTQ+ community.
- **SERVE 5k:** SERVE celebrated Armed Forces Day by hosting a virtual five-kilometer walk and run, with team members taking part in their local communities.
- **WISE Breast Cancer Fundraising:** WISE joined forces with Susan G. Komen and the Canadian Cancer Society in the fight against breast cancer, with our Sunbelt Rentals team members participating in runs and walks across the U.S. and Canada.



GOVERNANCE

Strong corporate governance supports us in delivering our strategy. To ensure our growth is responsible and sustainable, we apply the same governance standards to sustainability as we do to other parts of the business.

Alignment to UN SDGs:

4
QUALITY
EDUCATION

8
DECENT WORK AND
ECONOMIC GROWTH

10
REDUCED
INEQUALITIES



Operating ethically and with integrity is both the right thing to do and foundational to long-term business success. Our robust corporate governance approach is designed to drive trust, transparency and accountability among our stakeholders, encouraging compliance and ethical conduct across our value chain. It guides us to operate responsibly, including with respect for our communities, stakeholders and the environment. Our [2026 Proxy Statement](#) and [2026 TCFD Report](#) provide detailed disclosures on our governance arrangements, including oversight of climate-related matters. We have not repeated those disclosures here in full, but instead highlight the following matters:

- **Board Composition:** The Board of Directors (the Board) comprises an independent nonexecutive chair, one executive director (the Company's chief executive officer (CEO)) and six independent nonexecutive directors. The chair is responsible for the leadership of the Board and acts as a sounding board for the CEO. The CEO is responsible for developing the Company's business strategy, together with the Board, and for leading its execution through the operational management of the business. The Board comprises directors with a broad range of skills and experience relevant to the Company's strategy and risk profile, including direct rental industry experience, technology, transportation logistics and sustainability. Across Sunbelt Rentals, we aim to build and maintain a workforce with a broad range of skills, backgrounds and experience, ensuring that we appoint the best people for the relevant roles. We focus on appointing the most qualified individuals to meet the Company's needs and do not have formal targets associated with Board diversity;
- **Board Responsibilities and Reserved Matters:** Matters reserved for the Board include approving our treasury policy; approval of acquisitions and disposals; appointment and removal of directors or the Company Secretary; appointment and removal of the Company's auditor; and

approval of share transactions. Additional information can be found in our [Corporate Governance Guidelines](#), available on the Company's website. The Board is assisted in monitoring risks and opportunities, including those in relation to climate-related matters, where applicable, through delegated committees, as detailed in our [2026 TCFD Report](#);

- **Board Engagement:** The Board typically meets six times a year. Additional meetings are scheduled as required. The chair and CEO are in regular contact with the other directors to discuss matters relating to the Company. The Board receives regular reports to ensure the directors are suitably briefed to fulfill their roles.

Oversight of Sustainability Matters

The Board has overall responsibility for the Company's strategy, including in relation to sustainability matters, which are managed in an integrated manner. The Board receives updates at each Board meeting on the Company's progress against our strategic objectives, including, periodically, in relation to our sustainability ambitions, with a formal strategic review undertaken on an annual basis. The Board is assisted in monitoring risks and opportunities, including those in relation to climate-related matters, where applicable, through the work of the Risk Oversight Committee, which oversees the enterprise risk management framework.

Sunbelt Rentals CEO, Brendan Horgan, leads our response to climate-related risks and opportunities on a day-to-day basis. With more than 25 years experience in the rental industry, he has a broad and deep understanding of current and emerging technologies as they apply to our business and our environmental impact.

The CEO's responsibilities in this area include:

- overseeing our work with suppliers and customers to develop and deliver lower-impact equipment options to market (see page 38 for more detail);
- directing the business towards greater efficiency and reduced emissions through direct operations; and
- approving associated capital expenditure plans in support of our growth plans.

Our actions across each of these areas are embedded within our day-to-day operational activities across the business, supported by the Company's Senior Vice President (SVP) of Sustainability, dedicated specialists in North America and the U.K., and the sustainability team. Together, they monitor progress of our sustainability-related initiatives and performance against our targets. This includes developing a clear and dynamic strategy to support the achievement of the Company's GHG emissions reduction and climate goals.

The Company's sustainability team collaborates with team members across properties and utilities, fleet management, procurement and finance to operationalize our plans, including our GHG emissions reduction strategies, waste management programs, LED retrofits, solar panel installation, procurement of renewable energy, support for disaster recovery efforts, the development of the customer emission reporting dashboard and engagement with suppliers to reduce packaging, among other initiatives.

This multi-level approach embeds climate and sustainability risks and opportunities in day-to-day decision-making and ensures they are escalated appropriately to senior leadership.

We provide further details on the oversight of sustainability matters in our latest [Proxy Statement](#) and [TCFD Report](#).

CORPORATE BEHAVIOR

Business Ethics

We are committed to the highest ethical standards. Our governance-related policies, including our Business Ethics and Conduct Policy, Ethical Sourcing Policy, Human Rights Policy and Modern Slavery and Human Trafficking Policy, enable us to embed this commitment across our business. The Sunbelt Rentals Code of Conduct complements these policies, summarizing key laws, regulations and Company guidance for our team members and stakeholders in upholding our standards. Together with our Team Member Handbook, the Code supports our team members in promoting integrity and ethical behavior and provides a clear framework for decision-making in their day-to-day roles. These documents are available through our website ([Sunbelt Rentals – Governance Documents](#)) and are also communicated directly to team members through internal communications and required training.

Senior employees receive additional training on their responsibilities regarding competing fairly, anti-money laundering, the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act. The training occurs every two years in North America and annually in the U.K. Completion is monitored and reported to the Risk Oversight Committee. We also review and update our anti-corruption and bribery policies regularly, with relevant guidance included in our employee handbooks and available on our intranet pages.

We reinforce our ethical standards through internal audits and operational assurance. In 2025/26, our internal audit function focused on key financial controls, cybersecurity and compliance matters, including business ethics. These audits are a critical risk management tool, supporting us to report accurate, credible financial and nonfinancial information.

At the local level, our Performance Standards teams undertake operational audits across the store network using a risk-based methodology. Each year, the Risk Oversight Committee agrees the scope and coverage of the audit plan and receives formal updates on progress and findings twice per year. During the year 494 audits were completed.

Audit outcomes are reviewed, and action plans are developed with local management to address any identified control or compliance gaps. This continual process of review and remediation supports a strong control environment at the store level and helps maintain high ethics standards across our business.

Whistleblowing

Our confidential, third-party operated whistleblowing service is available to all our team members, customers, suppliers and community members. Internal or external stakeholders can raise and follow up on concerns about alleged unethical or illegal conduct regarding any business matter, including in relation to safety, ethics and the environment. Reports can be made directly through the online portal or by calling the whistleblowing hotline number listed on the Sunbelt Rentals Navex webpage.

All whistleblowing matters are investigated and outcomes reported to the Board together with any action taken. Our non-retaliation approach ensures no team member faces repercussions for raising genuine concerns about ethical conduct. Our Business Ethics and Conduct Policy provides further detail on our whistleblowing approach, processes and procedures ([Sunbelt Rentals – Our Policies](#)).

Public Affairs

We prohibit donations that are political in nature. In 2026, the Company made no political donations during the year (2025: zero). In addition, Sunbelt Rentals does not participate in political lobbying activities, either directly or through intermediaries.

Sunbelt Rentals is a member of trade associations to share knowledge and drive industry progress. These associations do in some cases conduct lobbying campaigns with standardization or regulatory authorities, the most significant being the ARA in North America and the ERA in the U.K. In 2025/26, we paid a total of \$189,769 in membership fees to the ARA, ERA and other trade associations, including a non-tax-exempt portion of \$19,785.



SUSTAINABLE VALUE CHAINS

Being a responsible business means sharing and promoting our culture with our customers and suppliers wherever possible. Through our robust policies and procedures, we work to ensure our standards for human rights, working conditions, health and safety and the environment are upheld across the value chain.

Human Rights and Modern Slavery

We take the responsibility to uphold human rights across our business and value chain seriously.

Key policies include our:

- **Human Rights Policy:** Company-wide policy, guided by the United Nations Universal Declaration of Human Rights principles and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work. This policy outlines our commitment to respecting and upholding the human rights and dignity of all individuals across our operations and supply chain, including fair and free employment practices, non-discrimination, safe working conditions and the prevention of forced labor and modern slavery, alongside a clear commitment to non-retaliation and enabling individuals to raise concerns.
- **Ethical Sourcing Policy:** Sets our expectations for suppliers to uphold human rights and responsible labor practices, in accordance with applicable national and local laws, and in alignment with our policies. This policy sets standards covering topics such as child and forced labor, freedom of association, working conditions, pay and hours, discrimination and harsh or inhumane treatment.

- **Modern Slavery and Human Trafficking Policy:** Outlines our commitment to prevention of modern slavery or known breaches of human rights in our business and supply chain. The policy applies to all Sunbelt Rentals team members, contractors and subcontractors, and we expect similar commitments from our suppliers. Any suspicion that our policy is being breached or at risk of being breached can be reported through our anonymous whistleblowing channels. Read more about our whistleblowing on page 65.

We believe there is a low risk of modern slavery due to the nature and location of our operations and supply chain. Nevertheless, we remain cognizant of the risks of human rights issues, including modern slavery and human trafficking, child labor, forced labor, unsafe working conditions, discrimination and restrictions on freedom of association and collective bargaining. Sunbelt Rentals is committed to continuously enhancing our due diligence processes around these topics throughout our business and value chain. We pay particular attention to the areas of our business that rely more heavily on temporary labor, where we believe the risks of modern slavery may be higher.

In 2025/26, we identified no evidence of modern slavery or human trafficking within our supply chain. If evidence of a potential case is identified, we will work with the supplier to evaluate the situation and ensure corrective action is taken. If the appropriate actions are not implemented, we will terminate the relationship with the supplier.





Sustainable Procurement

We use our sustainability questionnaire to gather information from suppliers on their environmental, health and safety and human rights practices. This information is a key consideration in becoming an approved Sunbelt Rentals supplier. We communicate our policies and expectations in relation to health and safety, environmental and wider sustainability practices to all new suppliers and obtain confirmation of compliance with our supplier codes. In 2025/26, approximately 85% of targeted suppliers by spend signed our Supplier Code of Ethics in the U.S. and Canada, and approximately 70% signed our equivalent Supplier Code of Conduct in the U.K.

Together, this information feeds into our supply chain sustainability risk assessment, which supports us in identifying potentially high-risk suppliers. The risk assessment process considers the countries where suppliers operate and where purchased goods are manufactured. Using publicly available external indices, we assess country level risk across a number of factors including labor and human rights conditions, corruption, economic stability and environmental indicators. We also evaluate industry-specific risk factors where there may be heightened risk to human rights, for example sectors reliant on high levels of temporary labor or the extraction of minerals and metals. Where we assess that there is a heightened risk, we increase dialogue with suppliers, with the option to conduct audits in the future. This year we conducted a risk assessment on targeted suppliers, representing approximately 80% of our spend in the U.S. and Canada and approximately 50% in the U.K. We maintain long-term relationships with our key suppliers, most of whom are based in North America and Europe, to ensure they are aware of our business ethics expectations.

We also offer training to our procurement teams on topics such as sustainable procurement, circular economy, environmental management, modern slavery and business ethics, and how to apply these principles in purchasing decisions. Team members can access training materials through our internal online platforms.

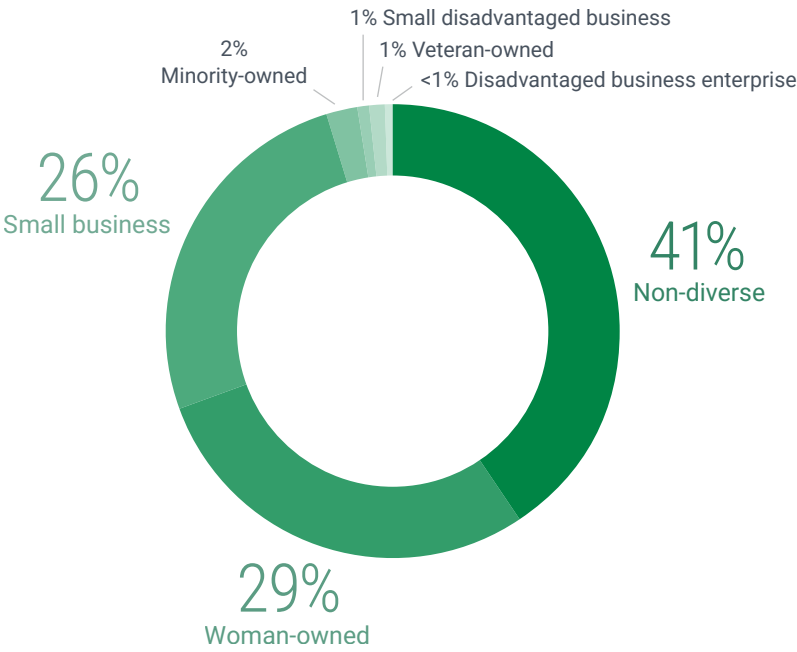
We recognize that an important part of building a sustainable value chain also encompasses the environmental impacts of our products across their life-cycle and our role in supporting the transition to a lower-carbon economy. Further information on these topics is set out on pages 38 to 41 of this report and in our TCFD disclosures.

Inclusion Across the Value Chain

Inclusion goes beyond just our operations. We seek to include and support small businesses and underrepresented groups in our value chain. Through our decentralized operational expenditure model, stores can choose suppliers within their local communities for non-capital goods and services. This has an important impact on small businesses in local communities that may otherwise be overlooked in search of larger vendors.

Supplier information is obtained via self-certification during the supplier onboarding process and maintained in a database for reporting purposes. Currently, 27% of our operational spend in the U.S. is with small businesses and 29% is with women-owned businesses. Our largest freight partner in the U.S. is a third-party certified women-owned business. While we support inclusion across our value chain for operational spend, our capital expenditure is primarily composed of highly engineered, mass-produced equipment which requires a substantial level of capital to manufacture and distribute. The high level of capital required to produce rental equipment often limits small businesses from being able to compete in the equipment manufacturing industry.

SUPPLIER SPEND BY DIVERSITY





CYBERSECURITY

As we work with increasingly connected technologies, awareness, monitoring and adaptability to cybersecurity issues is ever more crucial for us. We remain vigilant with regards to cybersecurity, with a significant and ongoing investment in resources and tooling to maintain and where appropriate, enhance our posture. Our Information Security Management System brings together the policies and procedures that enforce our vigilant cybersecurity approach. We actively monitor any potential cybersecurity vulnerabilities and work to ensure business continuity under any scenario.

We have response mechanisms in place to detect, respond to and limit the effects of an information security event.

These include, for example:

- **Governance and Policies:** Stringent policies surrounding security, user access, change control and the ability to download and install software
- **Training Engagement and Resources:** Mandatory cybersecurity training for all team members, supported by ongoing engagement initiatives such as Cybersecurity Awareness Month and access to guidance and resources via secure internal platforms
- **Security Testing and Assurance:** Regular cybersecurity testing, including red team exercises, system penetration testing, internal phishing simulations and other training exercises to reinforce secure behaviors
- **Network and System Protection:** Use of firewalls and encryption to protect systems and connections to third parties, multi-factor authentication, antivirus and malware software, email security controls and internet monitoring

- **Risk Assessment and Monitoring:** Security risk assessments to identify, assess and mitigate cybersecurity risks, supported by continuous vulnerability monitoring
- **Business Continuity and Resilience:** Separate, near-live backup data centers designed to provide services in the event of a failure at a primary site

Our information security-related policies apply throughout our operations and extend to our suppliers. We perform a Data Privacy Impact Assessment to identify, analyze and minimize the data privacy risks presented by current and prospective vendors, systems and projects that handle our data. In addition, we conduct a Vendor Security Assessment to evaluate risks associated with using a third-party product, as informed by responses to our information security vendor risk questionnaire.

The Group Risk Oversight Committee is responsible for overseeing the Company's risk management processes, including in relation to cybersecurity. The Committee assesses risks and the controls we have established to mitigate them, to ensure the strength of our approach. It reports annually to the Board via the Audit Committee and Board members. The Committee includes senior leadership with responsibility for IT operations and systems, bringing relevant technical expertise to support oversight of cybersecurity and technology-related risks.

Privacy

Protecting our customers’ data and our employee data is important. Our customer privacy notice can be found on our company websites and employees can access the employee privacy notice on our intranet. We work hard to ensure that personal data has the highest levels of protection. Both our customers’ and employees’ privacy policies outline important privacy protection information and measures, including the types of information collected, how it is processed and utilized, how long data is retained and the rights to access, correct or erase personal data.

Customers and team members can contact our Group Data Protection Officer or use our public whistleblowing channels with any concerns related to information security. Read more about whistleblowing on page 65.



COMPANY OVERVIEW

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GRI INDEX

SASB INDEX

APPROACH TO SCOPE 3 ESTIMATION



APPENDICES

GRI INDEX

DISCLOSURE		RESPONSE	LOCATION
GRI 1: FOUNDATION 2021			
1-1	Statement of use	Sunbelt Rentals Holdings, Inc. has reported in accordance with the GRI Standards for the period 01 May 2025 to 30 April 2026	
1-2	GRI 1 used	GRI 1: Foundation 2021	
1-3	Applicable GRI Sector Standard(s)	GRI Standards 2021	
GRI 2: GENERAL DISCLOSURES 2021			
2-1	Organizational details	-Sunbelt Rentals Holdings, Inc. -Ownership and legal form: On June 10, 2025, the shareholders of Ashtead Group plc voted in favor of a reorganization to be implemented by means of a U.K. court-sanctioned scheme of arrangement under the U.K. Companies Act 2006 ("the Scheme") pursuant to which Sunbelt Rentals Holdings, Inc. ("Sunbelt Rentals") would become the new parent holding company of Ashtead and Sunbelt Rentals common stock would be admitted to trading on the New York Stock Exchange ("NYSE"), with a secondary listing on the London Stock Exchange ("LSE"), which is the historical trading venue for Ashtead shares. The Scheme completed on February 27, 2026. Sunbelt Rentals common stock began trading on the NYSE and the LSE on March 2, 2026 (Ticker: SUNB). The Redomiciliation and the U.S. Listing did not result in any changes in the day-to-day operations of our business or our strategy. -Location of headquarters: 1799 Innovation Point, Fort Mill, South Carolina 29715, United States -Countries of operation: Sunbelt Rentals operates nationwide across the U.S., Canada and the U.K., with 1,274 stores in the U.S., 154 stores in Canada and 183 stores in the U.K.	Form 10-K, cover page
2-2	Entities included in the organization's sustainability reporting	This report represents Ashtead Group plc and its consolidated subsidiaries prior to the completion of the re-listing to the New York Stock Exchange on March 2, 2026, and Sunbelt Rentals Holdings, Inc. and its consolidated subsidiaries thereafter ("the Company"). References in this report to the U.S. relate to Sunbelt Rentals, Inc.; references to Canada relate to Sunbelt Rentals of Canada, Inc.; and William F. White International Inc.; and references to the U.K. relate to Sunbelt Rentals Limited and its subsidiaries. On acquisition, acquired entities are consolidated from the point at which the Company gains control.	Form 10-K, Part 1 and Exhibit 21.1
2-3	Reporting period, frequency and contact point	This sustainability report relates to the reporting period May 01, 2025 to April 30, 2026 and was published on September 4, 2026. The Company publishes a sustainability report on an annual basis, which should be read in conjunction with the Company's other disclosures, including the 2026 Annual Report, 2026 Proxy Statement and the 2026 TCD Statement. The relevant point of contact for any questions or comments in relation to this report is: Karen Beadle, SVP, Sustainability Email: Sustainability@sunbeltrentals.com	
2-4	Restatements of information	Prior-year Canada water withdrawal data has been restated following the identification of a unit conversion error during the data verification process. Correction of the error resulted in a 29% decrease in reported water withdrawal (megaliters) for Canada. The restatement does not affect data reported for other geographies.	Water Stewardship and Biodiversity - Canada Water Withdrawals

DISCLOSURE		RESPONSE										LOCATION																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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2-5	External assurance	The Company is committed to reporting accurate and reliable financial and nonfinancial information. In addition to comprehensive internal reviews conducted by subject matter experts and Internal Audit, we engage independent third parties to provide external assurance over selected sustainability and operational metrics. Our Scope 1 and Scope 2 GHG emissions, along with the energy consumption associated with these emissions, are verified annually by the Carbon Trust Assurance, covering all global operations, including the U.S., Canada and the U.K. We also engaged a third-party provider to conduct safety audits across our stores in the U.S. We engaged DEKRA, an independent safety and quality assurance provider, to conduct safety audits across our stores in the U.S. and Canada, with audits scheduled to be completed by the end of 2026.										Scope 1 and 2 GHG Emissions Safety Audits																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
2-6	Activities, value chain and other business relationships	Sunbelt Rentals is a leading international equipment rental company with national networks across North America and the U.K. We rent a vast range of construction, industrial, general and specialty equipment to an increasingly diverse customer base. An overview of the Company's business model is provided within this report (see page 5), with further details of the Company's activities, products and services which are set out in the Company's 2026 Form 10-K and Annual Report.										Annual Report, pages 1-25 Form 10-K, pages 1-15 Overview of Sunbelt Rentals Our Business Model																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
2-7	Employees	<table><tr><td colspan="5">WORKFORCE COMPOSITION</td><td colspan="9"></td></tr><tr><td>By organizational level and gender</td><td>MALE</td><td>FEMALE</td><td>TOTAL</td><td>% FEMALE</td><td>By region and gender</td><td>MALE</td><td>FEMALE</td><td>TOTAL</td><td>% FEMALE</td><td colspan="4"></td></tr><tr><td>Group Board</td><td>6</td><td>2</td><td>8</td><td>25%</td><td>U.S.</td><td>17,275</td><td>2,120</td><td>19,395</td><td>11%</td><td colspan="4"></td></tr><tr><td>Senior Management</td><td>69</td><td>18</td><td>87</td><td>21%</td><td>Canada</td><td>2,101</td><td>330</td><td>2,431</td><td>14%</td><td colspan="4"></td></tr><tr><td>All Staff</td><td>22,781</td><td>3,235</td><td>26,016</td><td>12%</td><td>U.K.</td><td>3,405</td><td>785</td><td>4,190</td><td>19%</td><td colspan="4"></td></tr><tr><td colspan="5">Senior management positions are defined as roles with a reporting line no more than two levels below the CEO.</td><td>All 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DISCLOSURE		RESPONSE	LOCATION
GRI 2: GENERAL DISCLOSURES 2021			
2-9	Governance structure and composition	The Board is focused on helping to promote the Company’s sustainable corporate success over the longer term, through its business model, strategy and governance structures. The Board’s policy is to encourage the selection of directors who will contribute to the Company’s achievement of its overall corporate goals. The Company’s Corporate Governance Guidelines ("the Guidelines") serve as a general framework to assist the Board in carrying out its responsibility for the business and affairs of the Company to be managed by or under the direction of the Board. The Guidelines address matters relating to Board composition, director qualifications, independence, conflicts of interest, and nomination and election procedures, including majority voting in uncontested elections. Across the Company, we aim to cultivate a workforce with a broad range of skills, backgrounds and experience, while appointing the best people for the relevant roles. As of April 30, 2026, 88% of the Board was comprised of independent nonexecutive directors, 12% identified as part of a racial or ethnic minority group and 25% were women. The average tenure across the Board was 5.5 years (including periods of service as Board members of Ashtead Group plc).	Proxy Statement, pages 12-18 Governance
2-10	Nomination and selection of the highest governance body	Further details on governance structure and composition, nomination and selection of the highest governance body can be found in the 2026 Proxy Statement.	
2-11	Chair of the highest governance body	Paul Walker, independent nonexecutive chair	
2-12	Role of the highest governance body in overseeing the management of impacts	Details of the Company's approach to corporate governance are provided within the 2026 Proxy Statement	Proxy Statement, pages 12-18 Governance
2-13	Delegation of responsibility for managing impacts	Details of the Company's approach to corporate governance are provided within the 2026 Proxy Statement	Proxy Statement, pages 12-18 Governance
2-14	Role of the highest governance body in sustainability reporting	Details of the Company's approach to governance in relation to sustainability matters and reporting can be found within this report with further details in our Task Force on Climate-related Financial Disclosures Statement.	Proxy Statement, pages 12-18 TCFD Statement, pages 3-5
2-15	Conflicts of interest	The Company’s Corporate Governance Guidelines ("the Guidelines") serve as a general framework to assist the Board in carrying out its responsibility for the business and affairs of the Company to be managed by or under the direction of the Board. The Guidelines address matters relating to Board composition, director qualifications, independence, conflicts of interest, and nomination and election procedures, including majority voting in uncontested elections. Details of the Company's approach to corporate governance are provided within the 2026 Proxy Statement.	Proxy Statement, pages 12-18 Governance
2-16	Communication of critical concerns	Our Board has adopted a Code of Conduct ("the Code"), which applies to all Sunbelt Rentals directors, officers and employees. The Code is based on a fundamental principle – our expectation to do what is right and to act with integrity – and is designed to promote honest and ethical conduct, compliance with applicable laws and regulations, and accountability throughout the organization. The Code provides multiple avenues for reporting concerns, including a confidential compliance hotline and prohibits retaliation against individuals who raise concerns in good faith.	Whistleblowing Sunbelt Rentals Navex

DISCLOSURE		RESPONSE	LOCATION
GRI 2: GENERAL DISCLOSURES 2021			
2-17	Collective knowledge of the highest governance body	Details of the Company's approach to corporate governance are provided within the 2026 Proxy Statement.	Proxy Statement, pages 12-18 Governance
2-18	Evaluation of the performance of the highest governance body	Details of the Company's approach to corporate governance are provided within the 2026 Proxy Statement.	Proxy Statement, pages 12-18 Governance
2-19	Remuneration policies	The Company's approach to remuneration, including details of its remuneration policy, is included within the 2026 Proxy.	Proxy Statement, pages 20-23 and 30-47
2-20	Process to determine remuneration	The Company's approach to remuneration, including details of its remuneration policy, is included within the 2026 Proxy.	Proxy Statement, pages 20-23 and 30-47
2-21	Annual total compensation ratio	Due to the timing of the Redomiciliation and U.S. listing, we have not yet calculated the annual total compensation ratio for fiscal year 2026. The Company will disclose its 2026 CEO pay ratio in the 2027 Proxy Statement. The 2025 CEO pay ratio is disclosed in the 2025 Annual Report and Accounts.	
2-22	Statement on sustainable development strategy	Sustainability remains a priority for the Company and is embedded within our core strategic actionable components. We have always prioritized our people and their safety, while providing our customers with a reliable alternative to ownership, supporting the communities we serve across our store network, limiting the environmental impact of our operations and ensuring a strong governance framework. We are committed to delivering long-term sustainable success of the Company for the benefit of all our stakeholders. Our latest strategic plan, Sunbelt 4.0, solidifies the focus on sustainability across the Company.	Annual Report, pages 5 and 22-23 Proxy Statement, page 5 TCFD Statement, pages 6-14
2-23	Policy commitments	All policies, including those responsible for them, as well as our processes for remediating negative impacts are available on the Company website and detailed within the Governance section of this report.	Governance Governance Documents
2-24	Embedding policy commitments		
2-25	Processes to remediate negative impacts		
2-26	Mechanisms for seeking advice and raising concerns	The Company operates whistleblowing arrangements available to all employees and third parties, details of which are communicated internally as well as being provided on the Company's website.	Whistleblowing Sunbelt Rentals Navex
2-27	Compliance with laws and regulations	Our Board has adopted a Code of Conduct (the “Code”), which applies to all Sunbelt directors, officers, and employees. The Code is based on a fundamental principle – our expectation to do what is right and to act with integrity – and is designed to promote honest and ethical conduct, compliance with applicable laws and regulations, and accountability throughout the organization. Across the Company, we monitor compliance with environmental laws and regulatory requirements. There have been no significant instances of noncompliance with any environmental laws or regulations in the year.	Form 10-K, page 23 Proxy Statement, page 17 Business Ethics and Conduct Policy Sunbelt Rentals Code of Conduct
2-28	Membership associations	Sunbelt Rentals is a member of trade associations to share knowledge and drive industry progress, including the American Rental Association and the European Rental Association. Depending upon the organization, these are managed either at a corporate or a business level, dependent on the nature and geographical location.	

DISCLOSURE		RESPONSE	LOCATION										
GRI 2: GENERAL DISCLOSURES 2021													
2-29	Approach to stakeholder engagement	We have identified five stakeholder groups that we consider to be fundamental to our success and with whom we engage regularly: our people, our customers, our suppliers, our communities and our investors. <table><tr><td>Nature of engagement</td><td>Our People - Employee engagement apps - Town hall meetings - Team member surveys - National conferences and leadership meetings - Safety communications and Safety Week activities - Apprenticeship and Training programs - Employee resource groups - Employee relief programmes </td><td>Our Customers - Customer Obsession Survey - Dedicated account managers - Customer feedback mechanism - Store-level customer relationships - Customer centric technology </td><td>Our Suppliers - Dedicated account managers for key suppliers - Central procurement team - Supplier advisory boards - Regular meetings with key suppliers to assist in management of production cycles - Collaboration to support to pilots of new equipment </td><td>Our Communities - Sunbelt Rentals Gives community and engagement investment program - Emergency relief support - Community partnerships and chairtable initiatives </td><td>Our Investors - Investor conferences - One-to-one meetings - Site visits - Capital markets events - Annual Report and Proxy communications - Results presentations and bondholder calls - Engaging with financial lending institutions - Annual General Meeting - Investor relations website </td></tr><tr><td>Frequency - Annually team surveys - Targeted surveys throughout the year - Quarerly all-hands call - Daily engagement through ongoing initiatives </td><td> - On-going, at critical touch-points throughout the rental journey </td><td> - Monthly or more frequently - Throughout equipment development and deployment cycles </td><td> - Regularly - Regularly </td></tr></table> <td> Our Business Model Promoting Safety Across our Value Chain Customers People Communities Sunbelt Rentals Holdings, Inc. (SUNB) </td>	Nature of engagement	Our People - Employee engagement apps - Town hall meetings - Team member surveys - National conferences and leadership meetings - Safety communications and Safety Week activities - Apprenticeship and Training programs - Employee resource groups - Employee relief programmes	Our Customers - Customer Obsession Survey - Dedicated account managers - Customer feedback mechanism - Store-level customer relationships - Customer centric technology	Our Suppliers - Dedicated account managers for key suppliers - Central procurement team - Supplier advisory boards - Regular meetings with key suppliers to assist in management of production cycles - Collaboration to support to pilots of new equipment	Our Communities - Sunbelt Rentals Gives community and engagement investment program - Emergency relief support - Community partnerships and chairtable initiatives	Our Investors - Investor conferences - One-to-one meetings - Site visits - Capital markets events - Annual Report and Proxy communications - Results presentations and bondholder calls - Engaging with financial lending institutions - Annual General Meeting - Investor relations website	Frequency - Annually team surveys - Targeted surveys throughout the year - Quarerly all-hands call - Daily engagement through ongoing initiatives	- On-going, at critical touch-points throughout the rental journey	- Monthly or more frequently - Throughout equipment development and deployment cycles	- Regularly - Regularly	Our Business Model Promoting Safety Across our Value Chain Customers People Communities Sunbelt Rentals Holdings, Inc. (SUNB)
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2-30	Collective bargaining agreements	On April 30, 2026, our workforce consisted of 26,016 team members, of whom 19,395 were located in the U.S., 2,431 in Canada and 4,190 in the U.K. Of these, 1,343 team members in the U.S. and 100 in Canada were represented by unions and/or covered by collective bargaining agreements, equivalent to approximately 7% of the total North American workforce.	Form 10-K, page 14										
GRI 3: MATERIAL TOPICS 2021													
3-1	Process to determine material topics	In 2025, we conducted our first double materiality assessment, collaborating with an independent third party, The Upright Project. This assessment offered a comprehensive view of priority topics from multiple perspectives, providing deeper insight into where sustainability issues, including climate-related risks and opportunities, intersect with our wider supply chain. We believe this holistic process will strengthen our resilience and enhance the value of our sustainability efforts. These material topics have been aligned with the GRI framework in this appendix. We have identified some topics included within the GRI framework which are either not material or not relevant to the business and have therefore excluded these topics. Examples include GRI 301: Materials, GRI 417: Marketing and Labelling, etc. The Company will continue to review its relevant topics and update these going forward where appropriate.	Material Topics										
3-2	List of material topics												
3-3	Management of material topics			We review material topics on an annual basis to account for any new emerging risks. The material topics are reviewed by the Board as part of its review of this Sustainability Report.									

DISCLOSURE		RESPONSE	LOCATION
GRI 101: BIODIVERSITY 2024			
101-1	Policies to halt and reverse biodiversity loss	Due to the nature of our business as an equipment rental company, we do not have direct activities in areas important for biodiversity. However, as we grow organically through greenfield projects, we consider the impact our business has on local ecosystems. Details of the Company's approach to biodiversity are provided within this report.	Biodiversity Case Study - Grapevine Campus
101-2	Management of biodiversity impacts		
101-3	Access and benefit-sharing		
101-4	Identification of biodiversity impacts		
101-5	Locations with biodiversity impacts		
101-6	Direct drivers of biodiversity loss		
101-7	Changes to the state of biodiversity		
101-8	Ecosystem services		
GRI 102: CLIMATE CHANGE 2025			
102-1	Transition plan for climate change mitigation	The Company has set a target to reduce our Scope 1 and 2 GHG intensity by 50% by 2034 (compared to a baseline year of 2024), with an ambition to be Net Zero (Scope 1 and 2) by 2050. In the short-to-medium term, progress towards this target is being delivered primarily through operational initiatives, for example, increasing the use of renewable diesel, expanding our purchase of RECs, solar installation and LED retrofits as well as incorporating additional energy efficiency solutions such as load optimization and route optimization to reduce fuel use.	GHG Emissions Reduction TCFD Statement, page 17
102-2	Climate change adaptation plan	Our business growth model considers adaptation to a changing climate, which we believe presents both challenges and opportunities. Details of the Company's approach to adaptation, including scenario analysis, are provided in our 2026 TCFD statement.	TCFD Statement, pages 7 and 10-11
102-3	Just transition	In the context of transition or adaptation efforts, the Company has not had to recruit any specialists or terminate team members, nor have these efforts resulted in impacts on local communities or Indigenous Peoples. In the event of natural disasters or other emergency situations, we are often called upon as first responders. We provide equipment and power to restore services and support cleanup operations, with the aim of getting communities up and running again as fast as possible. In North America, we have an emergency response team that activates in response to weather-related disasters, such as hurricanes and tornadoes, fires, floods and snowstorms, or other everyday emergency situations where communities need rapid support. In fiscal year 2025, we were particularly active during and after the California wildfires and Hurricanes Helene and Milton. Each of these had devastating impacts on local communities and we were there to help support customers, communities and team members who were affected. During the most recent fiscal year, there were fewer significant acute events; however, we remained engaged in supporting long-term recovery efforts related to prior year events as well as other everyday emergency situations.	

DISCLOSURE		RESPONSE							LOCATION																																																																																																			
GRI 102: CLIMATE CHANGE 2025																																																																																																												
102-4	GHG emissions reduction targets and progress	We have made a commitment to reduce our market-based Scope 1 and 2 GHG intensity by 50% by 2034 (from a baseline of 2024) with an ambition to be Net Zero within our operations (Scope 1 and 2) by 2050. Biogenic CO₂ emissions are not included in the target. The 2024 baseline year was selected to align with the launch of our latest strategic growth plan and reflects an acceleration of our decarbonization ambitions following the achievement of previous targets. Our GHG emission reduction targets are not currently aligned with the Science Based Targets initiative (<1.5 °C). Our Net Zero pathway is dependent on continued innovation and advancements in vehicle technology, energy infrastructure and fuel availability, particularly for medium and heavy duty transport, where there are limited, commercially viable, zero-emissions solutions at scale. In the short-to-medium term, we are focusing on operational initiatives to drive progress. As of April 2026, we are progressing in line with our plan, having reduced GHG intensity by approximately 10% (by rental revenue) from our 2024 baseline.							Our Commitment and Progress TCFD Statement, page 17																																																																																																			
102-5	Scope 1 GHG emissions	<table><tr><td></td><td colspan="4">2026</td><td>2025</td><td>2024 (BASELINE)</td></tr><tr><td>Scope 1 and 2 GHG Emissions (tCO₂e)</td><td>U.S.</td><td>CANADA</td><td>U.K.</td><td>TOTAL</td><td>TOTAL</td><td>TOTAL</td></tr><tr><td>Natural Gas</td><td>27,578</td><td>7,672</td><td>1,355</td><td>36,605</td><td>37,734</td><td>33,689</td></tr><tr><td>Fuel Combustion</td><td>282,588</td><td>23,074</td><td>26,790</td><td>332,452</td><td>339,329</td><td>334,481</td></tr><tr><td>Refrigerants</td><td>2,828</td><td>372</td><td>311</td><td>3,511</td><td>3,382</td><td>3,234</td></tr><tr><td>Scope 1 Emissions</td><td>312,994</td><td>31,118</td><td>28,456</td><td>372,568</td><td>380,445</td><td>371,404</td></tr><tr><td>Scope 2 – Purchased electricity – Location-based</td><td>35,793</td><td>1,930</td><td>2,151</td><td>39,874</td><td>40,212</td><td>40,372</td></tr><tr><td>Scope 2 – Purchased electricity – Market-based</td><td>17,358</td><td>1,631</td><td>920</td><td>19,909</td><td>25,088</td><td>34,544</td></tr><tr><td>Total Scope 1 & 2 – Location-based</td><td>348,787</td><td>33,048</td><td>30,607</td><td>412,442</td><td>420,658</td><td>411,777</td></tr><tr><td>Total Scope 1 & 2 – Market-based</td><td>330,352</td><td>32,749</td><td>29,376</td><td>392,477</td><td>405,533</td><td>405,948</td></tr></table>								2026				2025	2024 (BASELINE)	Scope 1 and 2 GHG Emissions (tCO ₂ e)	U.S.	CANADA	U.K.	TOTAL	TOTAL	TOTAL	Natural Gas	27,578	7,672	1,355	36,605	37,734	33,689	Fuel Combustion	282,588	23,074	26,790	332,452	339,329	334,481	Refrigerants	2,828	372	311	3,511	3,382	3,234	Scope 1 Emissions	312,994	31,118	28,456	372,568	380,445	371,404	Scope 2 – Purchased electricity – Location-based	35,793	1,930	2,151	39,874	40,212	40,372	Scope 2 – Purchased electricity – Market-based	17,358	1,631	920	19,909	25,088	34,544	Total Scope 1 & 2 – Location-based	348,787	33,048	30,607	412,442	420,658	411,777	Total Scope 1 & 2 – Market-based	330,352	32,749	29,376	392,477	405,533	405,948	Scope 1 and 2 GHG Emissions																													
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102-6	Scope 2 GHG emissions																																																																																																											
102-7	Scope 3 GHG emissions	<table><tr><td></td><td colspan="4">2026</td><td>2025</td><td>2024</td></tr><tr><td>Scope 3 (tCO₂e)</td><td>U.S.</td><td>CANADA</td><td>U.K.</td><td>TOTAL</td><td>TOTAL</td><td>TOTAL</td></tr><tr><td>13 Downstream leased assets</td><td>2,459,349</td><td>312,949</td><td>236,537</td><td>3,008,835</td><td>3,038,129</td><td>2,453,328</td></tr><tr><td>11 Use of sold products</td><td>1,377,043</td><td>64,178</td><td>231,380</td><td>1,672,601</td><td>1,596,241</td><td>2,491,806</td></tr><tr><td>2 Capital goods</td><td>698,029</td><td>47,207</td><td>37,876</td><td>783,112</td><td>833,444</td><td>1,616,509</td></tr><tr><td>1 Purchased goods and services</td><td>307,728</td><td>54,860</td><td>41,018</td><td>403,606</td><td>518,372</td><td>521,026</td></tr><tr><td>4 Upstream transportation and distribution</td><td>89,848</td><td>5,184</td><td>20,188</td><td>115,220</td><td>104,610</td><td>199,994</td></tr><tr><td>3 Fuel- and energy-related activities not included in Scope 1 and 2</td><td>72,643</td><td>7,427</td><td>7,669</td><td>87,739</td><td>95,345</td><td>90,821</td></tr><tr><td>7 Employee commuting</td><td>31,116</td><td>3,789</td><td>2,356</td><td>37,261</td><td>40,232</td><td>40,686</td></tr><tr><td>6 Business travel</td><td>25,211</td><td>5,026</td><td>1,681</td><td>31,918</td><td>20,793</td><td>23,337</td></tr><tr><td>9 Downstream transportation and distribution</td><td>17,321</td><td>785</td><td>1,813</td><td>19,919</td><td>26,691</td><td>16,997</td></tr><tr><td>5 Waste</td><td>13,866</td><td>1,019</td><td>89</td><td>14,974</td><td>13,704</td><td>19,684</td></tr><tr><td>12 End-of-life treatment of sold products</td><td>7,870</td><td>568</td><td>1,749</td><td>10,187</td><td>10,670</td><td>22,356</td></tr><tr><td>Total</td><td>5,100,024</td><td>502,992</td><td>582,356</td><td>6,185,372</td><td>6,298,231</td><td>7,496,544</td></tr></table>								2026				2025	2024	Scope 3 (tCO ₂ e)	U.S.	CANADA	U.K.	TOTAL	TOTAL	TOTAL	13 Downstream leased assets	2,459,349	312,949	236,537	3,008,835	3,038,129	2,453,328	11 Use of sold products	1,377,043	64,178	231,380	1,672,601	1,596,241	2,491,806	2 Capital goods	698,029	47,207	37,876	783,112	833,444	1,616,509	1 Purchased goods and services	307,728	54,860	41,018	403,606	518,372	521,026	4 Upstream transportation and distribution	89,848	5,184	20,188	115,220	104,610	199,994	3 Fuel- and energy-related activities not included in Scope 1 and 2	72,643	7,427	7,669	87,739	95,345	90,821	7 Employee commuting	31,116	3,789	2,356	37,261	40,232	40,686	6 Business travel	25,211	5,026	1,681	31,918	20,793	23,337	9 Downstream transportation and distribution	17,321	785	1,813	19,919	26,691	16,997	5 Waste	13,866	1,019	89	14,974	13,704	19,684	12 End-of-life treatment of sold products	7,870	568	1,749	10,187	10,670	22,356	Total	5,100,024	502,992	582,356	6,185,372	6,298,231	7,496,544	Scope 3 Value Chain Emissions Approach to Scope 3 Estimation	
	2026				2025	2024																																																																																																						
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DISCLOSURE		RESPONSE						LOCATION	
GRI 102: CLIMATE CHANGE 2025									
102-8	GHG emissions intensity							Scope 1 and 2 GHG Emissions	
		U.S.	CANADA	U.K.	TOTAL	TOTAL	TOTAL		
		GHG intensity ratio (tCO ₂ e/\$m)	37.4	48.1	36.6	38.0	40.6	42.2	
		Reduction from baseline	-9%	-12%	-14%	-10%	-4%	N/A	
102-9	GHG removals in the value chain	Not applicable. The Company does not currently use carbon removals as part of its emissions reduction strategy.							
102-10	Carbon credits	Not applicable. The Company does not currently use carbon credits as part of its emissions reduction strategy.							
GRI 103: ENERGY 2025									
103-1	Energy policies and commitments	We have made a commitment to reduce our Scope 1 and 2 GHG intensity by 50% by 2034 (from a baseline of 2024) with an ambition to be Net Zero within our operations (Scope 1 and 2) by 2050. In working towards these goals, we are focused on optimizing deliveries and reducing miles driven, increasing use of renewable diesel in our transportation fleet, improving energy efficiency across our stores, transitioning to renewable electricity and expanding electric and hybrid solutions for light-, medium- and heavy-duty fleet, where possible.						GHG Emissions Reduction Environmental Policy TCFD Statement, page 17	
103-2	Energy consumption and self-generation within the organization							Scope 1 and 2 GHG Emissions	
103-3	Upstream and downstream energy consumption	Understanding the carbon footprint of our entire value chain, both upstream with suppliers and downstream with customers, is key to unlocking energy efficiencies and working towards a low-carbon economy. The majority of our Scope 3 emissions arise through our customers' use of our equipment on their sites. We believe we can have the greatest impact on reducing energy consumption across the value chain by investing in low- and zero-carbon equipment where customer demand is strongest and where these technologies deliver clear operational and economic value.						Scope 3 Value Chain Emissions Approach to Scope 3 Estimation	

DISCLOSURE		RESPONSE					LOCATION																								
GRI 103: ENERGY 2025																															
103-4	Energy intensity	The energy intensity ratio is calculated as total energy consumption in MWh (fuel, natural gas and electricity), as disclosed in GRI 103-2, divided by rental revenue (\$m). <table><tr><td></td><td colspan="3">2026</td><td>2025</td><td>2024</td></tr><tr><td></td><td>U.S.</td><td>CANADA</td><td>U.K.</td><td>TOTAL</td><td>TOTAL</td></tr><tr><td>Energy intensity ratio (MWh/\$m)</td><td>158.3</td><td>219.1</td><td>157.8</td><td>162.2</td><td>168.9</td></tr><tr><td></td><td></td><td></td><td></td><td>171.0</td><td></td></tr></table>						2026			2025	2024		U.S.	CANADA	U.K.	TOTAL	TOTAL	Energy intensity ratio (MWh/\$m)	158.3	219.1	157.8	162.2	168.9					171.0		
	2026			2025	2024																										
	U.S.	CANADA	U.K.	TOTAL	TOTAL																										
Energy intensity ratio (MWh/\$m)	158.3	219.1	157.8	162.2	168.9																										
				171.0																											
103-5	Reduction in energy consumption	See GRI 103-2																													
GRI 201: ECONOMIC PERFORMANCE 2016																															
201-1	Direct economic value generated and distributed	Refer to the Company's 2026 financial results available on the investor relations website					Form 10-K, Financial Statements and Supplementary Data																								
201-3	Defined benefit plan obligations and other retirement plans	Refer to the Company's 2026 financial results available on the investor relations website					Form 10-K, Retirement Benefits Plans																								
201-4	Financial assistance received from government	Refer to the Company's 2026 financial results available on the investor relations website					Form 10-K, Income Taxes																								
GRI 204: PROCUREMENT PRACTICES 2016																															
204-1	Proportion of spending on local suppliers	While the Company sources goods and services from a wide range of suppliers, it primarily purchases new equipment from vendors with strong reputations for product quality and reliability. Our capital expenditure is primarily composed of highly engineered, mass-produced equipment, which requires a substantial level of capital to manufacture and distribute. The high level of capital required to produce rental equipment often limits the ability of small local businesses to compete in the equipment manufacturing industry. Outside of the Company's expenditure on equipment, its key expenditure relates to its workforce and goods and services that are procured locally for its stores.					Sustainable Procurement																								

DISCLOSURE		RESPONSE	LOCATION
GRI 207: TAX 2019			
207-1	Approach to tax	"The Company believes it has a corporate responsibility to act with integrity in all tax matters. It is the Company's policy to comply with all relevant tax laws, regulations and obligations, including claiming available tax incentives and credits in the countries in which it operates. The Company's appetite for tax risk is considered to be cautious, and this policy has remained unchanged for several years. This approach to taxation is reviewed and approved by the Board on a periodic basis. While the Board retains ultimate responsibility for the tax affairs of the Company, we have a dedicated internal tax function which takes day-to-day responsibility for the Company's tax affairs. In addition, we seek regular professional advice to ensure that we remain in compliance with changes in tax legislation, disclosure requirements and best practices. Tax risks are monitored on an ongoing basis and tax matters are reported to the Audit Committee as part of our routine reporting on a quarterly basis. The Company is committed to having a transparent and constructive working relationship with all tax authorities, including seeking to obtain agreement from tax authorities prior to undertaking material transactions where there is a degree of uncertainty surrounding the appropriate tax treatment.	Form 10-K, pages 75-76 and 83-87
207-2	Tax governance, control and risk management		
207-3	Stakeholder engagement and management of concerns related to tax		
207-4	Country-by-country reporting		
GRI 303: WATER AND EFFLUENTS 2018			
303-1	Interactions with water as a shared resource	Equipment rental is not considered a water-intensive industry, with most water usage related to the washing of equipment. We have policies and procedures in place to manage water usage and reduce environmental impacts across our operations. Our approach to water stewardship is to focus efforts in areas where water is scarce to implement more targeted water-saving initiatives. We track water withdrawals from municipal sources at all locations in North America and report annually in megaliters.	Water Stewardship and Biodiversity
303-2	Management of water discharge-related impacts		
303-3	Water withdrawal		
303-4	Water discharge	The Company does not track water discharge information.	
303-5	Water consumption	Due to data limitations on water discharge, we are currently unable to disclose water consumption.	
GRI 306: WASTE 2020			
306-1	Waste generation and significant waste-related impacts	Our business model supports many of the principles of a circular economy by limiting product consumption and waste. Our operational waste management approach focuses on optimizing and reducing waste across our stores and collaborating with suppliers to reduce waste across the value chain. The waste we produce is predominantly made up of general waste, cardboard and mixed recyclables, along with operational waste from servicing our rental fleet.	Circular Economy and Waste Reduction Sustainability Through the Power of Rental
306-2	Management of significant waste-related impacts		
306-3	Waste generated		
306-4	Waste diverted from disposal		
306-5	Waste directed to disposal		

DISCLOSURE		RESPONSE										LOCATION
GRI 401: EMPLOYMENT 2016												
401-1	New employee hires and employee turnover	NEW HIRES			TOTAL TURNOVER		NEW HIRES			TOTAL TURNOVER		Workforce Turnover
		U.S.	MALE	FEMALE	MALE	FEMALE	Canada	MALE	FEMALE	MALE	FEMALE	
		Under 30 years old	1,708	138	31%	21%	Under 30 years old	208	29	32%	40%	
		30-50 years old	2,006	220	18%	15%	30-50 years old	259	37	21%	19%	
		Over 50 years old	643	59	15%	10%	Over 50 years old	101	5	17%	15%	
		NEW HIRES			TOTAL TURNOVER		NEW HIRES			TOTAL TURNOVER		
		U.K.	MALE	FEMALE	MALE	FEMALE	Total	MALE	FEMALE	MALE	FEMALE	
		Under 30 years old	325	98	38%	34%	Total	5,796	703	22%	19%	
	30-50 years old	371	85	34%	28%							
	Over 50 years old	175	32	25%	25%							
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our pay, benefits and incentive programs are designed to motivate employees and support our business success. We monitor industry pay and benchmark our salaries to ensure we offer a competitive package to attract, retain and appropriately reward our team members.										Pay and Benefits
401-3	Parental leave	We offer paid parental leave company-wide for both parents after the birth, adoption, or placement for foster care of a child.										Pay and Benefits
GRI 402: LABOR/MANAGEMENT RELATIONS 2016												
402-1	Minimum notice periods regarding operational changes	Minimum notice periods are determined based on local legislative and contractual arrangements. In the case of a significant operational change which could impact team members, the maximum possible notice is provided to affected team members. As of April 30, 2026, we had 1,443 team members in the U.S. and Canada who were represented by unions and/or covered by collective bargaining agreements, which may include specific notice period requirements.										
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018												
403-1	Occupational health and safety management system	Our occupational health and safety approach establishes our framework for managing risks, setting objectives and driving continuous improvement in safety performance.										Health and Safety
403-2	Hazard identification, risk assessment and incident investigation											
403-3	Occupational health services											

DISCLOSURE		RESPONSE	LOCATION																																																		
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018																																																					
403-4	Worker participation, consultation and communication on occupational health and safety	Our occupational health and safety approach establishes our framework for managing risks, setting objectives and driving continuous improvement in safety performance.	Health and Safety																																																		
403-5	Worker training on occupational health and safety																																																				
403-6	Promotion of worker health																																																				
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships																																																				
403-8	Workers covered by an occupational health and safety management system																																																				
403-9	Work-related injuries	<table><tr><td></td><td colspan="3">2026</td><td colspan="3">2025</td><td colspan="3">2024</td></tr><tr><td></td><td>TRIR</td><td>LTIR</td><td>DART</td><td>TRIR</td><td>LTIR</td><td>DART</td><td>TRIR</td><td>LTIR</td><td>DART</td></tr><tr><td>U.S.</td><td>0.47</td><td>0.08</td><td>0.18</td><td>0.65</td><td>0.10</td><td>0.21</td><td>0.76</td><td>0.13</td><td>0.29</td></tr><tr><td>Canada</td><td>0.57</td><td>0.04</td><td>0.12</td><td>0.65</td><td>0.04</td><td>0.08</td><td>0.78</td><td>0.04</td><td>0.16</td></tr><tr><td>U.K.</td><td>0.60</td><td>1.20</td><td>n/a</td><td>0.61</td><td>0.84*</td><td>n/a</td><td>1.70*</td><td>1.39</td><td>n/a</td></tr></table> *Adjusted to reflect 200,000-hour multiplier in accordance with OSHA guidelines **Days Away, Restricted or Transferred (DART) calculated in accordance with OSHA guidelines		2026			2025			2024				TRIR	LTIR	DART	TRIR	LTIR	DART	TRIR	LTIR	DART	U.S.	0.47	0.08	0.18	0.65	0.10	0.21	0.76	0.13	0.29	Canada	0.57	0.04	0.12	0.65	0.04	0.08	0.78	0.04	0.16	U.K.	0.60	1.20	n/a	0.61	0.84*	n/a	1.70*	1.39	n/a	
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U.K.	0.60	1.20	n/a	0.61	0.84*	n/a	1.70*	1.39	n/a																																												
403-1	Work-related ill health	In the rental industry, the most common occupational illnesses that result in days away from work are ergonomic musculoskeletal injuries, such as strains, sprains and muscle injuries. These conditions are often acute or recurring and may result from improper lifting. To help prevent these injuries and promote overall well-being, team members perform "PowerUp" exercises daily before starting work at each location. PowerUp is a warm-up, mobility and mindset routine designed to loosen muscles, increase blood flow and help prepare team members for the workday. In addition, team members receive training on safe lifting practices. This year, Sunbelt introduced a mandatory loading and unloading certification for relevant team members, establishing a new standard within the rental industry.	Safety Awareness Initiatives																																																		

DISCLOSURE		RESPONSE	LOCATION																																																
GRI 404: TRAINING AND EDUCATION 2016																																																			
404-1	Average hours of training per year per employee	Training and development continue throughout the careers of our team members, and we have a wide range of programs in place to help them achieve their ambitions, reach their potential and remain safe. This begins with induction training when team members join the Company. During the year ended April 30, 2026, 5,844 individuals completed induction training.	Talent Development																																																
		Team member training hours are monitored throughout the year using a variety of metrics. Training provided during the year is outlined below:																																																	
		<table><tr><th>Category</th><th>U.S.</th><th>Canada</th><th>U.K.</th><th>Team Member</th><th>U.S.</th><th>Canada</th><th>U.K.</th></tr><tr><td>Compliance</td><td>20,316</td><td>4,166</td><td>1,925</td><td>Executives and Senior Leaders</td><td>4,769</td><td>507</td><td>862</td></tr><tr><td>Corporate</td><td>18,460</td><td>1,579</td><td>7,401</td><td>Managers</td><td>101,364</td><td>7,736</td><td>4,566</td></tr><tr><td>Functional</td><td>32,769</td><td>2,582</td><td>5,858</td><td>Skilled Trade/Specialists</td><td>357,683</td><td>47,112</td><td>20,546</td></tr><tr><td>Leadership Development</td><td>16,677</td><td>1,244</td><td>2,836</td><td>Support Teammate</td><td>52,595</td><td>4,240</td><td>57,549</td></tr><tr><td>Operational</td><td>9,444</td><td>314</td><td>1,798</td><td>Total Hours</td><td>516,411</td><td>59,595</td><td>83,523</td></tr></table>		Category	U.S.	Canada	U.K.	Team Member	U.S.	Canada	U.K.	Compliance	20,316	4,166	1,925	Executives and Senior Leaders	4,769	507	862	Corporate	18,460	1,579	7,401	Managers	101,364	7,736	4,566	Functional	32,769	2,582	5,858	Skilled Trade/Specialists	357,683	47,112	20,546	Leadership Development	16,677	1,244	2,836	Support Teammate	52,595	4,240	57,549	Operational	9,444	314	1,798	Total Hours	516,411	59,595	83,523
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		Safety		373,337	44,533	46,429																																													
Technical	45,408	5,177	17,276																																																
Total Hours	516,411	59,595	83,523																																																
Average training hours per team member were 27 hours in the U.S., 25 hours in Canada and 20 hours in the U.K.																																																			
Compliance-based training includes topics such as cybersecurity awareness. During the year, approximately 96% of team members completed cybersecurity training in the U.S. and Canada, and 80% in the U.K.																																																			
Corporate-based training refers to training required by internal policies, such as Code of Conduct training. In the U.S. and Canada, approximately 100% of team members completed the latest Code of Conduct training. In the U.K., training on company policies, business ethics and culture is delivered through induction programs and by April 30, 2026, 92% of new hires completed induction training.																																																			
Functional courses include courses in relation to sustainability and inclusion and allyship. In the U.K., 77% of managers and 72% of team members completed sexual harassment prevention training.																																																			
404-2	Programs for upgrading employee skills and transition assistance programs																																																		
404-3	Percentage of employees receiving regular performance and career development reviews	During the year, 96% of our team members in the U.S. and Canada completed the performance management process and 65% in the U.K.	Performance Management																																																

DISCLOSURE		RESPONSE	LOCATION																				
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016																							
405-1	Diversity of governance bodies and employees	Across the Company, we aim to cultivate a workforce with a broad range of skills, backgrounds and experience while appointing the best people for the relevant roles. As of April 30, 2026, 88% of the Board was comprised of independent nonexecutive directors, 12% identified as part of a racial or ethnic minority group and 25% were women. <table><tr><td></td><td>Female</td><td>Racial and ethnic diversity</td><td>Overall diversity</td></tr><tr><td>U.S.</td><td>11%</td><td>32%</td><td>39%</td></tr><tr><td>Canada</td><td>14%</td><td>23%</td><td>39%</td></tr><tr><td>U.K.</td><td>19%</td><td>8%</td><td>25%</td></tr><tr><td>Total</td><td>12%</td><td>28%</td><td>35%</td></tr></table> Overall diversity represents the percentage of team members who identify as women and/or Hispanic or Latino, Black or African American, Native Hawaiian or Pacific Islander, Asian, American Indian or Alaskan Native, Indigenous, Middle Eastern or two or more races.		Female	Racial and ethnic diversity	Overall diversity	U.S.	11%	32%	39%	Canada	14%	23%	39%	U.K.	19%	8%	25%	Total	12%	28%	35%	Inclusion and Allyship
	Female	Racial and ethnic diversity	Overall diversity																				
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Canada	14%	23%	39%																				
U.K.	19%	8%	25%																				
Total	12%	28%	35%																				
405-2	Ratio of basic salary and remuneration of women to men	Sunbelt Rentals pays women and men the same salary for the same role, with actual remuneration based on skills, experience and performance. However, due to our employee mix and the roles they undertake, the average pay of men and women differs across the business. We report on our gender pay ratio in accordance with U.K. legislative requirements. <table><tr><td></td><td>Mean Gender Pay Gap (%)</td><td>Median Gender Pay Gap (%)</td><td>Mean Bonus Pay Gap (%)</td><td>Median Bonus Pay Gap (%)</td></tr><tr><td>U.S.</td><td>0%</td><td>6%</td><td>16%</td><td>-120%</td></tr><tr><td>Canada</td><td>0%</td><td>2%</td><td>18%</td><td>0%</td></tr><tr><td>U.K.</td><td>-1%</td><td>2%</td><td>43%</td><td>0%</td></tr></table>		Mean Gender Pay Gap (%)	Median Gender Pay Gap (%)	Mean Bonus Pay Gap (%)	Median Bonus Pay Gap (%)	U.S.	0%	6%	16%	-120%	Canada	0%	2%	18%	0%	U.K.	-1%	2%	43%	0%	
	Mean Gender Pay Gap (%)	Median Gender Pay Gap (%)	Mean Bonus Pay Gap (%)	Median Bonus Pay Gap (%)																			
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U.K.	-1%	2%	43%	0%																			
GRI 408: CHILD LABOR 2016																							
408-1	Operations and suppliers at significant risk for incidents of child labor	No instances of modern slavery or human trafficking were identified within our supply chain during the year. Further details will be included in our Modern Slavery Statement, due to be published in Autumn 2026.																					
GRI 409: FORCED OR COMPULSORY LABOR 2016																							
409-1	Operations and suppliers at significant risk for incidents of forced or	No instances of modern slavery or human trafficking were identified within our supply chain during the year. Further details will be included in our Modern Slavery Statement, due to be published in Autumn 2026.																					
GRI 413: LOCAL COMMUNITIES 2016																							
413-1	Operations with local community engagement, impact assessments and	With more than 1,600 stores, Sunbelt Rentals has a strong presence in hundreds of communities across North America and the U.K., and we strive to have a positive impact on the people, local economy and environment in the communities we serve. While we believe our presence contributes to the communities we serve, we have not sought to quantify that impact.	Communities																				
413-2	Operations with significant actual and potential negative impacts on local																						

DISCLOSURE		RESPONSE	LOCATION
GRI 415: PUBLIC POLICY 2016			
415-1	Political contributions	We prohibit donations that are political in nature. In 2026, the Company made no political donations during the year (2025: zero). In addition, Sunbelt does not participate in political lobbying activities, either directly or through intermediaries.	Public Affairs
GRI 416: CUSTOMER HEALTH AND SAFETY 2016			
416-1	Assessment of the health and safety impacts of product and service categories	Being a responsible business means sharing and promoting our safety culture with our customers. We equip our customers with the training and information they need to use our tools and products safely and we leverage technology to monitor performance and safety events while on rent.	Promoting Safety Across Our Value Chain
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Our Product Support team identifies and tracks chronic or recurring equipment issues and shares those findings with manufacturers during regular vendor reviews. If we identify any heightened risk in a particular asset, we work with the OEMs to fix and repair, or to innovate their equipment. We also have processes to coordinate timely action in the event of product recall.	Promoting Safety Across Our Value Chain
GRI 418: CUSTOMER PRIVACY 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	The Company takes its responsibility to protect customer privacy seriously and investigates all potential customer privacy incidents.	Cybersecurity Form 10-K, Item 1C

SASB INDEX

CODE	TOPIC	RESPONSE	LOCATION
Sustainability Disclosure Topics & Accounting Metrics			
ENERGY MANAGEMENT			
RT-IG-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	(1) Total energy consumed in 2026: 1,674,254 MWh (2) Percentage grid electricity: 8% (3) Percentage renewable: 6%	Scope 1 and 2 GHG Emissions GRI 103-2
WORKFORCE HEALTH & SAFETY			
RT-IG-320a.1	(1) Total recordable incident rate (TRIR) (2) Fatality rate (3) Near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	At Sunbelt Rentals, we remain focused on achieving world-class safety performance and eliminating serious incidents. A key part of this commitment is continuously learning, improving and strengthening accountability at every leadership level when a significant safety event occurs. This includes timely response to safety events including near misses, to share lessons learned and reinforce our safety culture. Key actions include: • Conducting mandatory company-wide calls with team members to review event learnings alongside the CEO and EVP of Safety • Implementing mandatory morning huddles at every location to reinforce safety awareness and preparedness • Strengthening audit and corrective action tracking processes to improve accountability and follow-through • Updating equipment standards and enhancing training programs to help prevent similar events from occurring Details on incident rate and our near miss programme are provided in this report.	Health and Safety
FUEL ECONOMY & EMISSIONS IN USE-PHASE			
RT-IG-410a.1	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	These metrics are relevant to manufacturing companies. The Company therefore does not report on this topic.	
RT-IG-410a.2	Sales-weighted fuel efficiency for non-road equipment		
RT-IG-410a.3	Sales-weighted fuel efficiency for stationary generators		
RT-IG-410a.4	Sales-weighted emissions of: (1) nitrogen oxides (NOx) and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines		
MATERIALS SOURCING			
RT-IG-440a.1	Description of the management of risks associated with the use of critical materials	These metrics are relevant to manufacturing companies. The Company therefore does not report on this topic.	
REMANUFACTURING DESIGN & SERVICES			
RT-IG-440b.1	Revenue from remanufactured products and remanufacturing services	These metrics are relevant to manufacturing companies. The Company therefore does not report on this topic.	

CODE	TOPIC	RESPONSE	LOCATION
Activity Metrics			
RT-IG-000.A	Number of units produced by product category	The Company measures this metric with reference to the original equipment cost of our rental fleet. As of April 30, 2026, the total original equipment cost of the Company’s rental fleet was approximately \$19 billion.	Annual Report, page 2
RT-IG-000.B	Number of employees	As of April 30, 2026, our worldwide workforce consisted of 25,751 full-time and 265 part-time employees, of which 21,826 were located in North America and 4,190 were located in the U.K.	GRI 2-7 Annual Report, page 14

APPROACH TO SCOPE 3 ESTIMATION

In calculating our Scope 3 emissions, we followed the GHG Protocol and the ERA sector-specific guidance. Measuring Scope 3 emissions involves a significant application of judgement. Scope 3 emissions are estimated based on broad assumptions across a huge number of assets which are inherently difficult to validate, including annual hours of use, average fuel consumption and total lifetime hours of use, subsequent to our ownership. We are working continuously to refine our estimation approach, including through ever-greater amounts of machine telematics data as it becomes more readily available across our asset base.

SCOPE 3 CATEGORY		APPROACH TO ESTIMATION	RELEVANCE
1	Purchased goods and services	Relates to emissions from the production of products purchased by the Company or services received by the Company in the reporting year. Examples include the purchase of parts in servicing our rental fleet or goods for resale. We have used a spend-based methodology in quantifying Scope 3 Category 1 emissions, applying the latest Environmentally Extended Input-Output (EEIO) factors from the Carbon and Energy Database (CEDA).	Not significant
2	Capital goods	Relates to emissions from the production of capital goods (rental and non-rental) acquired by the Company in the reporting year. We have used a spend-based methodology for quantifying Scope 3 Category 2 emissions, applying the latest CEDA factors.	Significant
3	Fuel and energy-related activities not included in Scope 1 or Scope 2	Relates to emissions associated with upstream extraction, production and transportation of fuel and energy purchased and consumed by the Company (i.e. the emissions generated in the production of fuel and energy reported as part of the Company's Scope 1 and 2 emissions). We have used a consumption-based method in quantifying Scope 3 Category 3 emissions, applying life cycle emission factors from the 2025 U.K. Government GHG Conversion Factors for Company Reporting and the latest available U.S. Department of Energy's Argonne National Laboratory GREET model.	Not significant
4	Upstream transportation and distribution	Relates to emissions from the transportation of products purchased by the Company between our suppliers and our operations, and the transportation and distribution services purchased by the Company. We have used a combination of spend-based and distance-based methods in quantifying Scope 3 Category 4 emissions. We applied life cycle emission factors from the 2025 U.K. Government GHG Conversion Factors for Company Reporting, which provide more granular information on transportation emissions based on freight mode.	Not significant
5	Waste generated in operations	Relates to emissions from the third-party disposal and treatment of waste generated by the Company's owned or controlled operations. As an insignificant component of the Company's Scope 3 footprint, we have estimated our Scope 3 Category 5 emissions based on waste volume data, where available, and then extrapolated this data across our remaining sites. We applied the 2025 U.K. Government GHG Conversion Factors for Company Reporting, which provide more granular information on emission factors based on waste type and disposal.	Not significant
6	Business travel	Relates to emissions from the transportation of team members for business-related activities in vehicles owned or operated by third parties. We have used a combination of distance-based and spend-based methods in quantifying Scope 3 Category 6 emissions, utilizing the latest region-specific emission factors from the U.S. Environmental Protection Agency, Environment and Climate Change Canada, the U.K. Government GHG Conversion Factors for Company Reporting and the latest available U.S. Department of Energy's Argonne National Laboratory GREET model.	Not significant
7	Employee commuting	Relates to emissions from the transportation of team members between their homes and their worksites in vehicles not owned by the Company. We have used an average-data methodology in quantifying Scope 3 Category 7 emissions. We applied life-cycle emission factors from the 2025 U.K. Government GHG Conversion Factors for Company Reporting, which provide more granular information on transportation emission based on mode of transport.	Not significant
8	Upstream leased assets	Not material to the Company's operations.	Not significant



SCOPE 3 CATEGORY		APPROACH TO ESTIMATION	RELEVANCE
9	Downstream transportation and distribution	Relates to emissions from the transportation of sold products in vehicles not owned or controlled by the Company (i.e. where customer arranges transportation). We have used a distance-based methodology in quantifying Scope 3 Category 9 emissions. We applied life-cycle emission factors from the 2025 U.K. Government GHG Conversion Factors for Company Reporting, which provide more granular information on transportation emission based on freight mode.	Not significant
10	Processing of sold products	Not relevant to the Company's operations.	Not relevant
11	Use of sold products	Relates to the total in-use lifetime emissions of products sold by the Company, including rental assets sold at the end of their useful economic life. This is a significant component of the Company's Scope 3 emissions, as we are required to estimate the lifetime emissions that will arise after the Company's ownership ends in the year of sale. We have estimated Scope 3 Category 11 emissions using an adapted historical consumption-based method. In estimating future asset life, we assume assets will have two additional ownership periods after being sold into the second-hand market, and will operate at approximately 66% utilization during their second life and 33% during their final life. Consequently, we have assumed that assets will have the same future life (in terms of operating hours) as they experienced under Sunbelt Rentals' ownership. We have leveraged the ERA equipment database library to determine average consumption per operating hour or mile and have estimated emissions using the average equipment metrics methodology described in the ERA's Scope 3 guidance for the equipment rental industry. We have not considered any potential future changes in the fuel types that may be used to power traditional internal combustion engines. We applied the latest available emission factors from the U.S. Environmental Protection Agency and the 2025 U.K. Government GHG Conversion Factors for Company Reporting.	Significant
12	End-of-life treatment of sold products	Relates to emissions from the waste disposal and end-of-life treatment of goods sold by the Company, including from the ultimate end-of-life treatment of rental assets sold. We have used an average-data methodology in quantifying Scope 3 Category 12 emissions and applied emission factors from the 2025 U.K. Government GHG Conversion Factors for Company Reporting.	Not significant
13	Downstream leased assets	Relates to the emissions from the operation of assets rented to customers during the reporting year. This is a significant component of the Company's Scope 3 emissions. We have estimated Scope 3 Category 13 emissions based on annual hours or miles of use derived from telematics data, where available. We have leveraged the ERA equipment database library to determine average consumption per operating hour or mile and have estimated emissions using the usage time and average consumption methodology described in the ERA's Scope 3 guidance for the equipment rental industry. We applied the latest emission factors from the U.S. Environmental Protection Agency and the 2025 U.K. Government GHG Conversion Factors for Company Reporting.	Significant
14	Franchises	The Company does not operate a franchise model.	Not relevant
15	Investments	The Company assessed Scope 3 Category 15 (Investments) and determined that emissions associated with investments are not material to its overall Scope 3 inventory. The Company's investment activities are not a significant component of its business operations. Accordingly, emissions associated with investments have not been included within the reported Scope 3 inventory.	Not relevant



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