



PEOPLE, AT THE HEART OF OUR PERFORMANCE

CSR REPORT

FY2025

This document is the Loxam Group's CSR report for the 2025 financial year. As part of the approach to comply with the new CSRD (Corporate Sustainability Reporting Directive), certain requirements arising from the directive have been integrated into this report. Other parts are intentionally based on the previous requirements pursuant to the Non-Financial Reporting Directive.

Loxam has voluntarily had this document audited by an Independent Third Party Body in order to verify the compliance and sincerity of the matters reported. The report appears in the annex.

Our sustainability strategy applies to all our business units and our entire chain of value. However, the performance indicators provided in this report cover, for the first time and unless otherwise stated:

- the entirety of the Group perimeter for the data in the introduction to this report relating to our organisation (business model, governance, etc.) and our sustainability strategy
- the entirety of the Group for all the qualitative information on how we operate and the actions undertaken to fulfil our ambitions
- the entirety of the Group for employment and society-focussed data, with the exception of several business units listed in the annex (>99% of headcount covered)
- a limited perimeter (>85% of Group turnover) as regards environmental data, and notably carbon footprint data. The list of excluded entities is included in the annex.

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FROM OUR PRESIDENT

GÉRARD DÉPREZ
President of the Loxam Group



|| Our commitment to social and environmental responsibility remains undiminished. Our course is clear, steadfast and unwavering. ||

In a constantly changing economic, geopolitical and regulatory environment, 2025 confirmed the robustness of the Loxam model and the collective strength that drives our Group. Despite a climate marked by persistent tensions, particularly in the construction sector, Loxam has demonstrated resilience, maintained its market position and continued to grow thanks to a balanced geographical footprint and controlled sectoral diversification.

This vitality is based above all on our corporate culture. Shared by all our teams, it unites us around common principles: operational excellence, capacity for innovation and a spirit of responsibility. It gives meaning to our collective action and forms an essential foundation for ensuring our long-term performance.

In 2025, Loxam continued to invest in upgrading its fleet and accelerating its environmental transformation. Our commitment to social and environmental responsibility remains undiminished. Our course is clear, steadfast and unwavering, even when the circumstances require us to adapt to market developments and the needs of our clients.

Reducing our direct emissions, particularly those linked to our buildings and vehicle fleets, still remains a priority. We are developing a range of low-emission equipment and providing practical support to our clients in their own transition.

In 2025, this approach received widespread recognition: Loxam achieved EcoVadis Platinum status, placing it amongst the top 1% most highly rated companies in terms of sustainability. This distinction rewards the consistency and steadfastness of our commitments and, above all, reflects the collective spirit of the Group's teams. It is this same momentum and collective spirit that have enabled Loxam to be recognised in 2025 as a "Great Place to Work" by its employees.

Ultimately, rental is a powerful lever for transforming the economic model. As a leader, Loxam intends to fully embrace its role and promote the service economy, whilst pursuing, across the Group and in each of its subsidiaries, a path of responsible growth in the best interests of its customers and of society at large.

GÉRARD DÉPREZ
President of the Loxam Group

FROM OUR GROUP MANAGING DIRECTOR

STÉPHANE HÉNON
Group Managing Director



In 2025 the Loxam Group continued to follow the trajectory it had been pursuing for many years. In an environment marked by many uncertainties, the commitment of our teams remains the main driver of our performance and the strength of our business model.

We are very proud of the Great Place to Work[®] certification achieved across the Group at the end of the year, covering over 90% of our employees, which demonstrates this engagement. It also serves as a strong recognition of our commitment to well-being, appeal and talent development. This aspect is paramount in a context marked by changing employee expectations and the importance of attracting new talent.

Safety continues to be our top priority. The record-breaking performance figures recorded again this year are testament to how deeply rooted our safety culture is, shared at every level of the organisation and across all our regions. This daily commitment, based on training, prevention and innovation, is bringing us steadily closer to our long-term ambition: zero accidents.

From an environmental perspective, we moved forward in a pragmatic way. We thus continued to electrify our vehicle fleet. We also launched a project at the heart of the circular economy that is fundamental to the resilience of our business model: the construction of our new Equipment Reuse Centre, which will have more than triple the capacity of our current centre. Indeed, developing opportunities for reuse, retrofitting and reconditioning are key challenges for the future.

As part of our commitment to our clients, we continued to work on the deployment of innovative equipment to guarantee their safety. This approach involves close and ongoing collaboration with equipment manufacturers. We are also committed to embedding sustainable commitments at the heart of our major projects. This was particularly the case during COP 30 in Brazil, with the deployment of solar solutions and a new, lower-emission fuel.

Our commitment extends to our sector as a whole. We are heavily involved in promoting the benefits of our business model through our trade associations. This is particularly the case within the European Rental Association (ERA), where the collective work carried out by the 'Sustainable Development' committee has led to significant progress. One notable example is the publication of a common framework for calculating greenhouse gas emissions, aimed at standardising practices and increasing transparency.

Finally, our high performance in terms of sustainability has been recognised by non-financial rating agencies, in particular EcoVadis, CDP and Sustainalytics. We thus remain among the leaders in our sector.

For 2026, we have a clear ambition: to build on the momentum of our safety culture, accelerate the use of biofuels where appropriate to reduce our impact and that of our clients, reinforce control over our value chain, and continue to provide our employees with a safe, engaging and meaningful working environment.

STÉPHANE HÉNON
Group Managing Director

OUR HISTORY

Loxam was founded in 1967, with the idea of offering a new service to construction companies: equipment rental.

The company then expanded, accelerating its national and international presence and its diversification into all sectors of activity.

Currently the European leader in equipment rental, Loxam Group plays an important role in the circular economy with a dense network of branches and a service offering that allows it to respond as closely as possible to clients' needs.

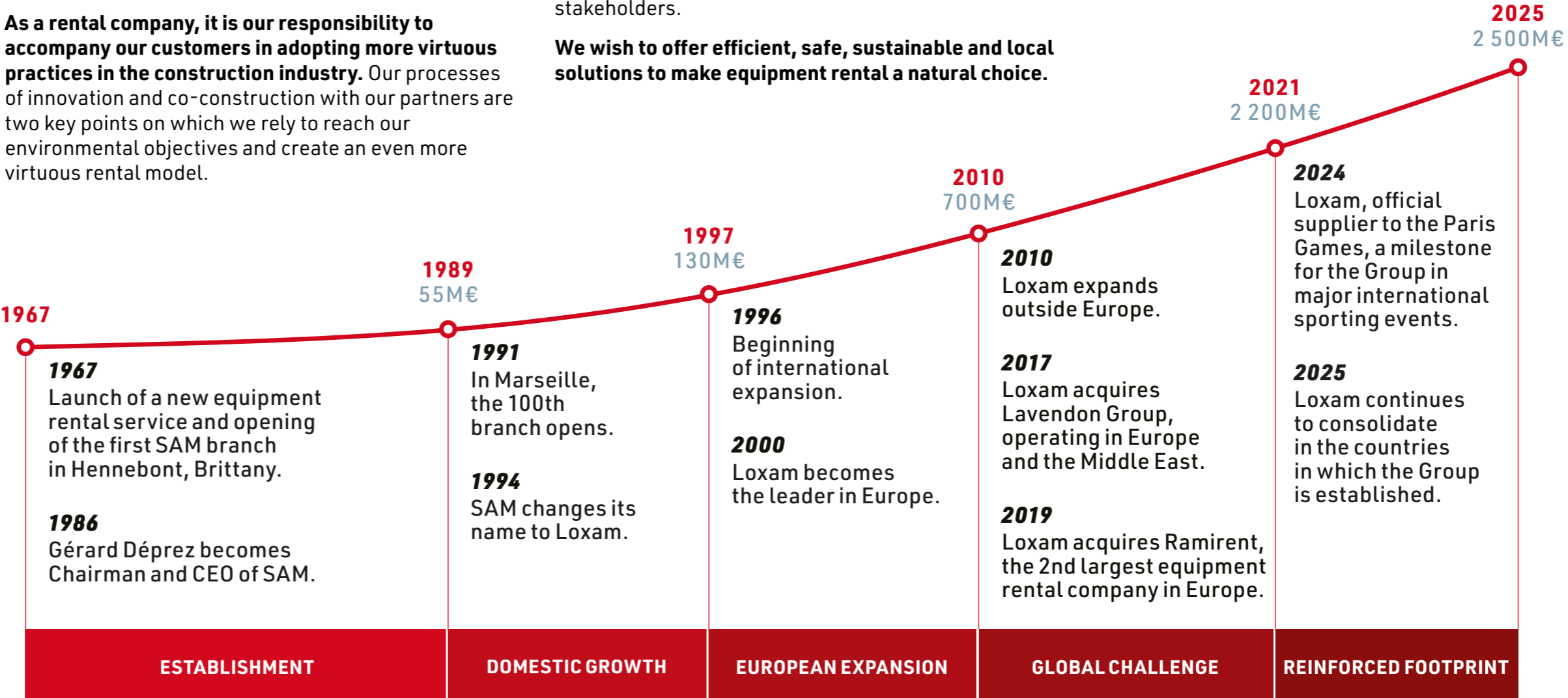


Sharing the same business and the same level of service quality across its locations, Loxam is a recognised brand with complementary areas of expertise enabling agility and efficiency.

As a rental company, it is our responsibility to accompany our customers in adopting more virtuous practices in the construction industry. Our processes of innovation and co-construction with our partners are two key points on which we rely to reach our environmental objectives and create an even more virtuous rental model.

The Group's ambition does not stop at minimising its environmental impacts. Loxam has always been committed to integrating safety and social issues into its daily operations and its relations with its stakeholders.

We wish to offer efficient, safe, sustainable and local solutions to make equipment rental a natural choice.



OUR 2025 HIGHLIGHTS

A marked improvement in personal safety

50% drop in accident frequency over three years, after embedding the safety culture into our practices and organisation and sharing best practices across the Group.



Planting of the first tree on the site of the future Equipment Reuse Centre

The official launch of construction work on our new innovative facility which will substantially increase our end-of-life equipment processing capacities through remanufacturing, equipment retrofitting and battery regeneration.



3 years of corporate philanthropy with Fondation du Patrimoine

Since 2023, Loxam has contributed to 15 architectural heritage preservation projects selected by our local teams around France. This is a concrete approach that helps to maintain the value and appeal of our regions in France.



COP 30: an unprecedented challenge met by Loxam - A Geradora

Loxam - A Geradora supplied all the power needed for the smooth running of COP 30 held in the Amazonian town of Belém. The operation illustrates our ability to deploy temporary power supply solutions on a wide scale, while including fixtures with limited environmental impact such as solar-powered lighting and fuel partially produced from renewable sources.



Extended Great Place To Work® certification

22 countries in the Group - covering around 90% of the global workforce - now hold Great Place to Work® certification. This outcome reflects Loxam employees' engagement and their assessment of working conditions.

7th annual Loxam CSR Conference - Hangar Y, Meudon (France)

Loxam brought together more than 200 policy makers, experts and professionals to reflect upon the tangible solutions offered by rental in the area of the environment. This edition was also an opportunity to present the role played by AI in our business lines and upcoming innovations.



Winner of the 'Best Sustainability Initiative' prize at the European Rental Awards

Loxam received this award at the 2025 European Rental Awards, organised by the European Rental Association (ERA), in recognition of our commitment to the Paris 2024 Olympic and Paralympic Games. This European accolade highlights the comprehensive, innovative and responsible solutions deployed for this event.

Ecovadis - Loxam Platinum!

Loxam has raised its EcoVadis rating from Gold to Platinum: a new milestone in the recognition of our commitment to CSR. This accolade places the company in the top 1% of all firms assessed, and follows seven consecutive years with a Gold rating.



2025 IN A FEW FIGURES

#1 IN EUROPE
#5 WORLDWIDE
28 COUNTRIES, 4 CONTINENTS

PEOPLE

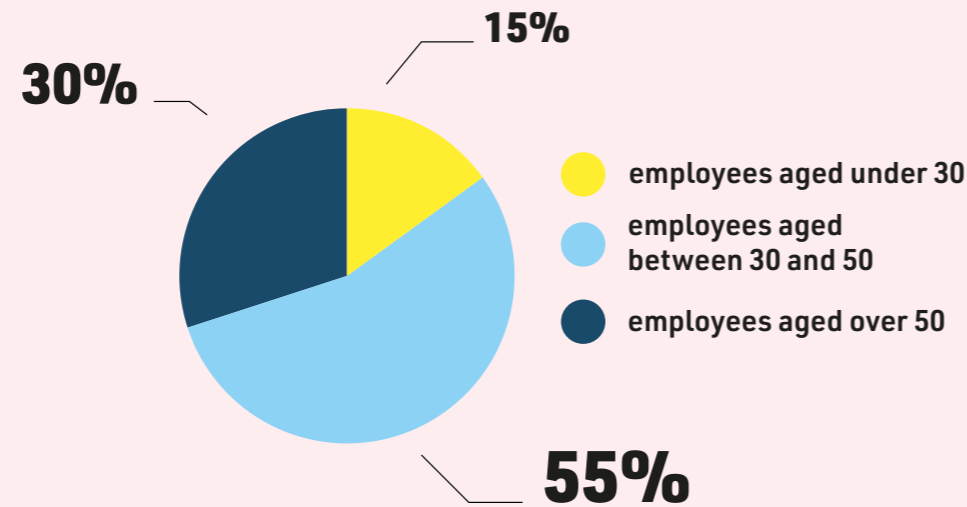
11,461
employees

20%
female employees

89%
employees received training at least once

7.3
Workplace accident frequency rate
89% of sites with zero accidents

22
countries certified Great Place To Work®
90% employees covered



SOCIETY

100% employees signed up to the Group's code of ethics

72% of equipment suppliers assessed by Ecovadis

FINANCIAL DATA

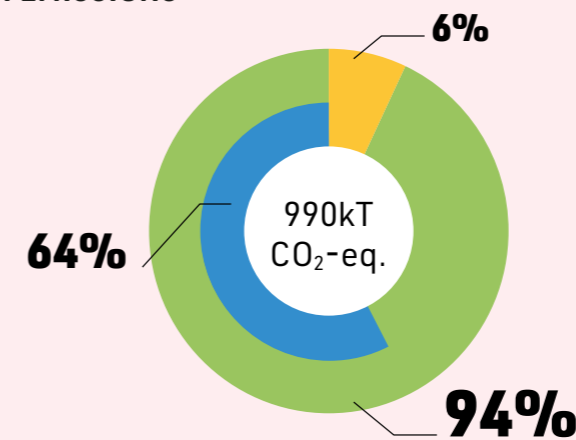
€2.5 Bn
Group turnover for 2025

-4%
turnover between 2024 and 2025

575 and 499
number of internal and QSE audits conducted in 2025

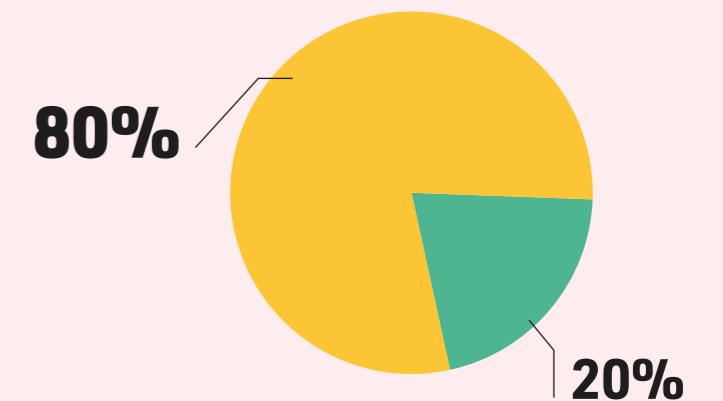
ENVIRONMENT

CARBON EMISSIONS



- Scopes 1 and 2
- Scope 3
- Use of our equipment by our clients (scope 3, categories 11 and 13)

GROUP CAPEX



- Equipment with low or zero greenhouse gas emissions at point of use
- Other equipment

The figures below correspond to the indicators from the scope of consolidation defined in the introduction to this report.

OUR ORGANISATION



LOXAM WORLDWIDE

Germany 44 branches	Denmark 38 branches
Belgium 17 branches	Spain 56 branches
Ireland 4 branches	Luxembourg 1 branch
Italy 17 branches	Netherlands 42 branches
Portugal 7 branches	
United Kingdom 28 branches	
Switzerland 7 branches	

France
489 branches

Finland 60 branches	Central Europe (Poland, Czechia, Slovakia) 72 branches
Norway 30 branches	Sweden 93 branches
Baltic States (Estonia, Latvia, Lithuania) 54 branches	

Brazil
44 branches

Latin America

Morocco
2 branches

Africa

Middle East
13 branches

Middle East

France	4,500+ employees	480+ branches
Nordic countries (Denmark, Norway, Sweden, Finland)	2,300+ employees	250+ branches
Rest of world	4,720+ employees	420+ branches



OUR BUSINESS MODEL

Loxam's business model is based on a close relationship with its clients through mainly short-term rental contracts. Our branches are at the heart of our operations, managing local commercial relations and with a fleet of equipment which they maintain. We offer a range of services tailored to all our clients, whatever their sector or size (industry, local authorities, artisans, private individuals, events, etc.). We have been developing a corner retail model, present in our partner DIY superstores. These offer a local solution for our clients by meeting a specific need for a limited range of equipment (drills, wallpaper strippers, etc.). We maintain a relationship of trust with our suppliers based on co-innovation, which enables us to adapt equipment in line with customer feedback and to adapt practices in our clients' industries.

In addition, our network is made up of two distinct divisions:

- a set of generalist branches, offering a diverse range of equipment to meet our clients' most frequent needs,
- a set of specialist branches, bringing together specialised equipment and trade experts to meet the specific needs of our clients (powered access, temporary power, modular shelters, events, etc.).

Finally, one of the Group's specificities is the manufacture of wooden shelters, in our factory in Estonia, to meet the needs of the Nordic markets.

In 2025, the Group did not experience a significant change in its size, with the priority placed on organic growth. The Group opened two new sites. Furthermore, it acquired the company Toscana Noleggi, reinforcing its footprint in Tuscany.



OUR DNA

VISION

Offer **safe, sustainable** and **efficient** solutions to make equipment rental a natural choice.

VALUES

Respect, Expertise, Drive

EUROPE'S LEADING RENTAL COMPANY AND NO. 5 WORLDWIDE



OUR CHALLENGES

Be the **leader** in sustainable rental

Decarbonise our activities

Accelerate in digital development

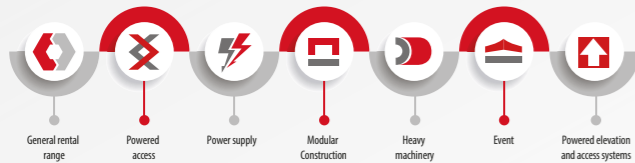
OUR ASSETS

COMMITTED AND SKILLED TEAMS

- **+ 11,000** EMPLOYEES
- Training programme

AN EQUIPMENT FLEET OF 600,000+ ITEMS

- Unrivalled depth and width of range
- Systematic check-up of all equipment between every rental
- Consideration for the entire life cycle of each machine (in-house equipment recycling centre)



GLOBAL PRESENCE, LOCAL PROXIMITY

4 CONTINENTS **28** COUNTRIES **1,000+** BRANCHES

RENOWNED BRANDS IN ALL GEOGRAPHIES



A PROVEN ORGANISATION

- Rigorous processes
- Trade-specific expertise



OUR ACTIVITIES



Offer a service proposition catering to the needs of all clients, whatever the sector or size of their company.

WE ALWAYS OFFER THE MOST APPROPRIATE SERVICE



VALUE CREATED IN 2025

ECONOMIC AND FINANCIAL

€2.5Bn+ TURNOVER

SERVICE QUALITY

- Voted Customer Service of the Year (ESCDA) for 9th year running
- Average Net Promoter Score > 60

HUMAN

- Annual employee training plan
- Career management
- Promotion of diversity

ENVIRONMENTAL

- Yearly increase of our CAPEX in low-emission equipment
- Endorsement of our emissions reduction targets by the Science Based Targets initiative

SOCIETAL

- Responsible purchasing policy
- Ethical and responsible relations: training, supplier assessment
- Involvement in philanthropic initiatives (corporate patronage)

OUR DIFFERENT JOB AREAS

Loxam's business model is based on a decentralised branch network, which forms the heart of its operations, and various central functions which support branch employees. The terms of organisation vary depending on the country and business unit, but are structured around the same roles detailed below.



Hire consultant
As the main point of contact for customers, organises the activity, answers phone calls, etc. Manages daily equipment transport, rental quotes, billing and aftersales services.



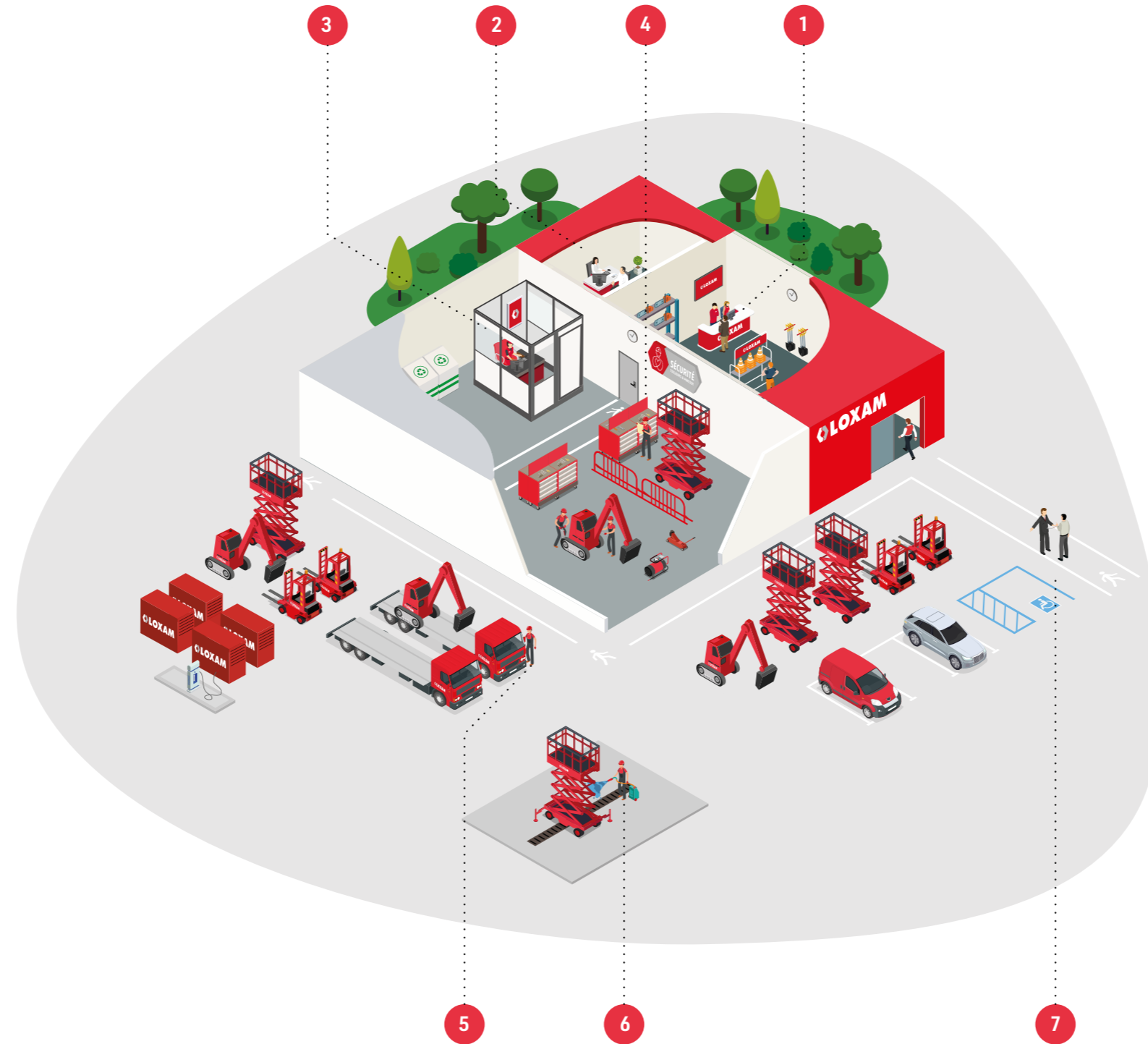
Branch manager
Manages the profit centre, human resources and equipment with a view to developing business while meeting quantified and qualitative goals.



Foreman
Ensures all rental equipment is in good condition (technical, safety, presentability). Manages their workshop (administration and maintenance budget) and technical teams, ensuring safety and regulatory compliance.



Mechanic
Ensures equipment is in good condition (technical, safety, presentability), maintains the equipment fleet and carries out on-site repairs.



Driver
Transports and handles equipment on clients' premises, in accordance with delivery times, service quality and safety standards.



Fleet manager
Ensures equipment on offer is in good condition, hands over equipment to customers, and inspects, cleans and stores away equipment on return.



Sales executive
Tasked with developing the branch by ensuring customer loyalty and diversifying the client base by prospecting for customers.

OUR GOVERNANCE

Our governance bodies

Loxam intends to be a responsible company that engages with its employees. To do so, the company has opened its share capital to its senior executives and employees via an employee mutual fund (FCPE) to associate them with its development.

Currently, our company's share capital is divided up between family shareholders and a shareholder fund made up of active and retired executives.

Furthermore, employees benefit from the Group's performance through a performance-related bonus scheme together with certain variable remuneration arrangements linked to collective results. Mechanisms for the distribution of this remuneration vary between countries depending on local management practices and the country's legal provisions. In most of our business units, safety performances are factored into the profit sharing or variable pay mechanisms applicable to our employees' remuneration.

Loxam adapts its governance to reflect the growth of its operations. Our committees contribute to the deployment of transparent and robust governance throughout the Group. Before each committee meeting, an agenda and institutional reporting items (financial results, safety reports, etc.) are circulated to all participants. Minutes are taken at each meeting of each body.

The strategy committee is the highest-ranking decision body in the Group. All matters with a high impact, including all sustainability-related subjects, are brought before this committee. Our directors in each country and members of the management committees then have the necessary delegations of authority to take decisions within their geographical scope.

The composition of the different governance and management committees reflects the diversity of our employees' backgrounds. The details (names, backgrounds, etc.) of the members of our main bodies can be found on our website



Our committees and their roles

Strategy Committee (equivalent to the Board of Directors)

Role: The Loxam SAS strategy committee advises Loxam's President on the Group's development strategy. It is a body for governance and dialogue.

The Strategy Committee has an important role in sustainability: the results of our sustainable development road map are presented and reviewed by the Strategy Committee, at least annually. All non-financial risks listed in this document are included in this assessment. Material issues (highest risks and impacts for the Group), such as reducing our carbon footprint, are submitted to the committee for its consideration.

The Corporate Strategy and Development Director is a member of the Strategy Committee, ensuring that sustainability issues are raised to the highest level.

The Strategy Committee also ensures that Loxam's values and culture are respected.

Composition: 7 members, including the Group's President and its CEO, and independent members. Three members of the Strategy Committee hold executive functions within the company. On the President's recommendation, shareholders elect members at the annual shareholder meeting. They serve a renewable three-year term.

Female Board members: 2 (29%)

Independent Board members: 3 (43%)

Frequency: Quarterly

Executive Committee

Role: The executive committee is made up of directors of the operating divisions. It is the collegial body that manages and steers Loxam's strategy. This committee is responsible for implementing the Group's strategy while ensuring cohesion across the Group, which is made up of decentralised units operating on markets of varying maturity. Each committee member is responsible for a Group-wide issue: sustainability (including the environment), safety, social affairs, financial reporting, digital matters, etc. All members of the Executive Committee are trained in sustainable development issues.

One member of the Executive Committee is appointed Sustainable Development sponsor and sits on CSR committees dedicated to the operational management of the Group's CSR performance.

Composition: 9 members: the President, Group CEO, the two Division Executive Directors, three International Chief Operating Officers, the CFO and the Corporate Strategy and Development Director.

Female members: 1 (11%)

Nationalities: 2

Frequency: At least once a quarter

Ethics Committee

Role: The ethics committee is a sub-committee of the strategy committee. It is responsible for verifying correct implementation of the whistleblowing procedure, and for making sure that reports are appropriately dealt with.

Composition: One of the independent members of the strategy committee and the Loxam Group's ethics advisor.

Frequency: Twice a year

Remuneration and Appointment Committee

Role: This is a sub-committee of the strategy committee. It is responsible for reviewing the remuneration and appointments of the Group's senior executives.

Composition: 4 members from the strategy committee including the President and at least one independent member

Frequency: At least once a year.

Vigilance Committee

Role: The law on the duty of care aims to prevent violations of human rights and fundamental freedoms, health and safety of people, and the environment. The Vigilance Committee is the cornerstone of the system and has the following missions:

- Validate the vigilance plan and the conclusions of the inherent vigilance risk map
- Monitor performance indicators (integral part of non-financial reporting)
- Monitor the results of the action plans and define the next steps
- If necessary, follow up on alerts falling within the scope of the law.

Our results relating to our duty of care are appended to this CSR report.

Composition: President, Group Managing Director, CEOs of our main divisions, Corporate Strategy & Development Director, Chief Financial Officer, Chief Administration Officer, Legal Counsel, CSR Director.

Frequency: Twice a year

Audit Committee

Role: The audit committee is a sub-committee of the strategy committee. It is responsible for reviewing the Group's accounts prior to presentation to the strategy committee. It meets in the presence of the Group's CFO. Once a year, the committee reviews the risks faced by the company to assess how well they are taken into account in its strategy. The audit committee also meets the statutory auditors once a year. Finally, the audit committee was also called upon in 2024 to monitor the steps taken to comply with future sustainability directives, and was consulted during the double materiality assessment.

Composition: 2 independent members from the Strategy Committee and the Loxam Group Chief Financial Officer.

Frequency: At least twice a year

Management Board (at Business Unit level)

Role: The Management Board is the main management body in each business unit. It is responsible for the operational implementation of the Group's strategy within each entity. All subjects are covered, including those relating to Sustainable Development (safety, health, employee development, environment, business ethics, etc.). Each management board reports directly to the executive committee.

Composition: Variable depending on the business unit

Female members: Variable depending on the business unit

Nationalities: Variable depending on the business unit

Frequency: Generally weekly

Our sustainability governance

In the belief that sustainability must lie at the heart of the company strategy, these issues are given consideration in the processes and departments that execute the Group's strategy, whether this happens at strategy committee, general management or operational level.

The Loxam Group has adopted the following organisation with regard to sustainability.

- The **Group Strategy Committee** is informed of non-financial risks and the sustainable development strategy. It validates the principal pillars of the strategy.
- **Group business line committees** ensure cooperation and communication relating to practices across the group on HR, safety, purchasing and environment themes.



LED BY A DEDICATED ORGANISATION

The **Group CSR Department** is responsible for defining the Group's strategy, coordinating the subject within the Group, measuring performance for the purposes of non-financial reporting and conducting external communications. The CSR team coordinates the annual audit. It reports to the Group Corporate Strategy & Development Director, who sits on the Strategy Committee.

It is directly responsible for our short, medium and long-term* sustainability strategy in all our geographies. All strategic decisions are taken at this level. The Corporate Strategy & Development Director receives regular training from expert sources and through a variety of approaches (webinars, training courses, etc.) to acquire the skills, expertise and knowledge needed to manage the teams responsible for defining the sustainable development strategy.

The **management or CSR coordinators within each business unit** are responsible for the development of the operational action plan on all CSR pillars of the Group and for the concrete implementation of the actions. The national sustainability action plans are reviewed by the local management committees, which have the necessary delegated authority to decide on the way forward, within the framework laid down by the Group.

RELAYED BY ALL EMPLOYEES

Employees are the primary actors in the deployment of the sustainability strategy. They receive training in sustainable development issues thanks to dedicated interventions or training modules. They are also invited to take part in the actions undertaken and contribute to the development of the roadmap. Competitions are regularly organised on the various themes of the Group's sustainable development strategy in order to highlight the best initiatives.



AWARENESS INITIATIVES CONDUCTED AMONG ALL OUR STAKEHOLDERS

To ensure that sustainable development issues are properly taken on board, both within the Group and by our main partners, we regularly deploy awareness-raising actions among our various stakeholders:

- Our employees, through theme-based weeks on sustainable development organised in our business units, monthly 1/4 hour sessions dedicated to sustainability topics, interventions in seminars or team meetings by the sustainable development teams
- Our clients, by regularly speaking to their operational teams, through dedicated sessions or seminars, to raise their awareness of sustainability issues and the solutions that we must collectively define
- Our suppliers and subcontractors, via our responsible procurement policy or during dedicated meetings attended by our sustainable development teams
- Civil society, in particular by publishing posts on sustainability issues on our social media feeds.

* Our definitions of short, medium and long term are as follows: Short term: 1 to 3 years, Medium term: 3 to 8 years, Long term: 8 to 15 years.

AUDIT AND VIGILANCE MECHANISMS

Our auditing organisation, spearheading our continuous improvement approach

Audits are ingrained in Loxam's corporate culture. All operations are now covered by our auditing system and enable all our risks to be accurately tracked. Far from being seen as holding us back, on the contrary, the company and its employees see audits as opportunities to constantly improve and excel.

Different types of audits are undertaken each year, whether entrusted to external companies or conducted internally (Quality, Safety, Environment and internal audits). Three pillars ensure the efficacy of audit processes:

- robust procedures based on comprehensive and appropriate tools,
- advanced training for employees in charge of carrying out internal audits,
- an ambitious annual auditing programme to ensure Loxam's processes are followed and that the internal control system works appropriately. All Loxam's sites are thus prepared to receive all types of audits, on average once every two years depending on the risks identified.

Our external auditing organisation

Loxam continuously welcomes external teams to undertake:

- financial and accounting audits by the statutory auditors, carried out every year to certify the

regularity and accuracy of accounts in line with accounting rules and principles,

- non-financial audits by an independent third party body to certify the conformity and sincerity of our CSR report,
- audits for mandatory equipment inspection,
- certification audits such as ISO, MASE, ESCDA (Customer Service of the Year), Net Promoter Score for the quality of customer service, etc.,
- ad-hoc audits for specific assignments, for example identified as part of risk mapping,
- audits conducted by certain clients.

Our internal auditing organisation

Our internal auditing system is well structured and is mainly based on the analysis of the risk map. This map is updated every year and gives rise to the establishment of action plans which are regularly followed up on with the people responsible for them.

Our auditing organisation allows for company-wide control of all operational, financial and non-financial matters throughout the value chain. All Loxam sites undergo an internal and/or external audit on average every two years. The Loxam Group's internal auditing mechanism is based on three main types of audit:

- **Quality, Safety and Environment audits**, carried out by our teams, who check the branch's compliance with Loxam procedures based on a detailed checklist of criteria;

OUR INTERNAL AUDITING ORGANISATION IN A FEW FIGURES:

575

NUMBER OF INTERNAL AUDITS

499

NUMBER OF QUALITY, SAFETY, ENVIRONMENT AUDITS

- **Internal audits**, conducted by our in-house team of auditing professionals who verify that Loxam's operating and risk control procedures are correctly followed. The internal audit teams carry out these checks independently and unannounced based on a list of pre-defined criteria that assess whether procedures are properly followed and check whether controls are effective, in particular in the area of ethics. The main risks in terms of duty of care are also reviewed by our internal audit team;
- **Inspectorate General audits**: set up in 2022, this unit acts as a final level to investigate certain points highlighted by other audits and requiring further investigation.



Statement of reasonable care

In accordance with the French Act of Parliament of 27 March 2017 on the duty of care of parent companies and contractors, we formalised our vigilance plan in 2021 and, starting in 2022, established a vigilance committee. In accordance with the legal provisions applicable to simplified joint-stock companies regarding vigilance plans (Article L225-102-1) with effect from 1 January 2025, Loxam established such a plan, setting out measures to prevent and control serious infringements of human rights and fundamental freedoms, as well as those relating to the safety of persons and the environment.

Our vigilance plan can be consulted on our website at <https://loxam.com/en/our-publications/>. It identifies the risks faced by the Group and its value chain, whilst feeding into our double materiality assessment, and sets out the measures put in place to prevent and mitigate impacts on the environment, health and safety, and human rights.

This plan is consistent with all the policies underpinning the Group's sustainable development strategy, in particular the Code of Ethics, the responsible purchasing policy, and the policies relating to health and safety, the environment and human resources.

The Loxam Group is not active in the fossil fuel industry as defined in Article 2.62 of EU regulation 2018/1999 of the European Parliament and European Council, or in the production of chemicals. We have no activities linked to controversial activities.

Essential components of reasonable care	Topics	Section in sustainability report
a) Embed reasonable care into governance, strategy and the business model	-	Our governance Audit and vigilance mechanisms
b) Engage with affected stakeholders at every stage of the duty of reasonable care process	-	Interests and views of stakeholders
c) Identify and assess negative impacts	-	Statement of reasonable care Double materiality assessment Non-financial risks and opportunities
d) Take action to address these negative impacts e) Monitor the effectiveness of these efforts and communicate	ESRS S1 Own workforce	Guarantee our employees' safety Contribute to the development of our people Promote quality of life at work and provide a considerate workplace
	ESRS S2 Workers in the value chain	Innovate for our stakeholders' health and safety
	ESRS S4 Consumers and end-users	
	ESRS G1 Business conduct	Guarantee ethical and responsible relations
	ESRS E1 Climate change	Reduce our environmental impact Offer low-carbon options
	ESRS E5 Resource use and circular economy	Reduce our environmental impact

Sustainability risk management and internal information control

With a view to gradually transitioning to the new CSRD regulatory framework, the protocols for producing quantitative data and indicators are currently being revised, and our contributors are kept informed of the adjustments to be taken into account each quarter.

The contributors, who are responsible for collecting data within their entities, input the data into our Group reporting tool. They guarantee the reliability of the data entered and ensure there are no errors by following the checklists provided and utilising automated consistency checks, including the identification of abnormal variations compared to the data from the previous year. As of 2025, the finance directors within each business unit are accountable for the coordination process for non-financial reporting exercises. They have responsibility for validating data within their remit. The information is then consolidated at Group level, where further checks are carried out.



OUR SUSTAINABILITY STRATEGY

LOXAM

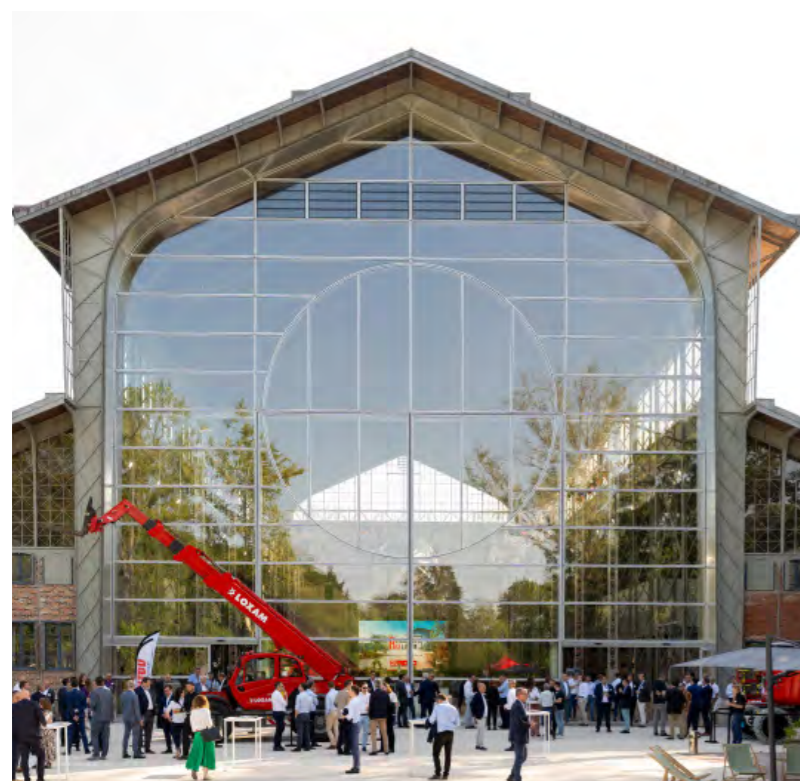
Boîte de Recyclage : quelles

BOCK-OBAL

BAC BOBINAGE
Déchets: Aluminium
+ Plastiques

INTERESTS AND VIEWS OF STAKEHOLDERS

Loxam lies at the centre of an ecosystem that we want to stimulate so that we can move forward collectively. Our social responsibility approach is part of a co-innovation drive with our main stakeholders listed below. The strategy and management committees are informed of the results of the main discussions with our stakeholders.



	Key stakes	Main exchanges	Consultation frequency	
EMPLOYEES	<ul style="list-style-type: none"> • Health and Safety • Development • Quality of life at work 	<ul style="list-style-type: none"> • Social dialogue • Diversity and Inclusion • Data protection 	<ul style="list-style-type: none"> • Dialogue with staff representatives • Annual career interviews • Employee survey 	<ul style="list-style-type: none"> • At least once a year, all employees are surveyed
CUSTOMERS	<ul style="list-style-type: none"> • Safety • Collaborative innovation • Energy efficiency 	<ul style="list-style-type: none"> • Business ethics • Data protection 	<ul style="list-style-type: none"> • Satisfaction surveys • Net Promoter Score • Co-innovation workshops • Safety and Environment Meetings 	<ul style="list-style-type: none"> • At the end of each rental period (customer questionnaire sent out)
SUPPLIERS	<ul style="list-style-type: none"> • Collaborative innovation • Business ethics 	<ul style="list-style-type: none"> • Responsible procurement 	<ul style="list-style-type: none"> • Equipment Testing Days • Specifications Days • Safety and Environment Meetings • Audits 	<ul style="list-style-type: none"> • At least once a year during business reviews for our main suppliers in terms of purchasing volume
SUBCONTRACTORS	<ul style="list-style-type: none"> • Safety • Business ethics 	<ul style="list-style-type: none"> • Responsible procurement 	<ul style="list-style-type: none"> • Training • Safety and Environment Meetings 	<ul style="list-style-type: none"> • During materiality surveys
INVESTORS	<ul style="list-style-type: none"> • Governance • Transparency and dialogue 	<ul style="list-style-type: none"> • Environmental impact 	<ul style="list-style-type: none"> • Quarterly investor conferences • Annual investor roadshows 	<ul style="list-style-type: none"> • At least once a quarter for investors who attend our conferences
CIVIL SOCIETY	<ul style="list-style-type: none"> • Contribution to society • Community development • Circular economy 	<ul style="list-style-type: none"> • Environmental impact 	<ul style="list-style-type: none"> • Official communications • Social media and websites • Partnerships with local charities 	<ul style="list-style-type: none"> • No specific frequency, depending on social media reactions

DOUBLE MATERIALITY ASSESSMENT METHODOLOGY

In accordance with the requirements of the CSRD, double materiality involves identifying and assessing, on the one hand, the significant impacts of the Loxam Group's activities on the environment and society (impact materiality), and, on the other hand, the risks and opportunities associated with sustainability issues that could affect the Group's financial performance (financial materiality). This approach makes it possible to simultaneously assess the company's effects on its environment and the effects of that environment on the company.

The Loxam Group's double materiality matrix has been constructed in accordance with the requirements of the CSRD Directive and ESRS standards. The work was carried out in 2024 and 2025 with the support of an independent third party, under the leadership of the Group's Sustainability and Finance & Risk teams.

The scope of the analysis is exhaustive, both geographically and operationally, and covers the entire value chain (upstream, core operations and downstream). Dependencies on natural resources have been explicitly incorporated into the analysis of potential environmental risks, in order to understand the vulnerabilities of the business model in the face of pressure on resources, in line with the expectations of the ESRS.

The process followed in this assessment consists of four stages:

- 1 Definition of ESG issues and identification of associated IROs
- 2 Analysis and scoring of IROs
- 3 Consolidation of IROs and prioritisation of ESG themes
- 4 Final validation – Presentations to management committees

The definition of the scope of issues is based on a comprehensive analysis of ESRS themes, supplemented by an assessment of their relevance in relation to the Group's activities, geographical locations and value chain. This stage drew on:

- **External sources**, including regulatory frameworks (CSRD, ESRS), reports and publications from NGOs and international organisations (United Nations, etc.) used specifically to assess the materiality of impact;
- **Sources internal to the Loxam Group**, notably previous materiality assessments and non-financial performance statements, the global risk map, and responses to questionnaires from non-financial rating agencies (CDP, EcoVadis, etc.);
- **The mobilisation of internal expertise**, covering all the Group's key functions (HSE, Human Resources, Purchasing, Finance, Ethics, Operations, Real Estate, Equipment).

Specific scoring workshops enabled the analyses to be compared and the ratings to be collectively validated, based on common scoring grids that incorporate severity and probability. For financial materiality, the scoring scale adopted is strictly aligned with that used in the Group's overall risk mapping, ensuring methodological consistency between the two exercises. In this regard, work is underway to gradually align the risk mapping exercise with the double materiality assessment with the aim of converging towards a consolidated approach to the Group's financial and non-financial risks, opportunities and challenges.

The results were presented to senior management, the audit committee and the strategy committee. They will be presented to the employee representative bodies prior to the effective entry into force of the directive for the Loxam Group in 2028, based on 2027 data.

The impacts, risks and opportunities presented in the report constitute a first draft, in line with the phased approach set out by the CSRD. They are intended to be expanded, refined and supplemented over future financial years, as part of the Group's compliance plan aiming for full maturity by 2028 (when the CSRD comes into force for the Loxam Group), incorporating feedback, evolving practices and the additional work expected by the regulator. An update methodology has been defined to incorporate feedback from the Group's stakeholders and take into account any changes in scope that could have a significant impact on the business (significant acquisitions, new activities, etc.).



OUR SUSTAINABILITY CHALLENGES

The most material issues, as identified by the double materiality assessment, are structurally embedded within the Group’s business model.

The issues identified as material in terms of Loxam’s societal impact and their degree of financial impact on the company are presented below. The underlying IROs, their position in the value chain, and their time horizon are described at the beginning of each section of the report to facilitate understanding of the measures (policies and actions) implemented to address them.

 <p>IMPACT MATERIALITY</p>	 <p>FINANCIAL MATERIALITY</p> <ul style="list-style-type: none"> ● Resource inflows and outflows (E5) ● Climate change mitigation (E1) ● Economy of functionality (E5) ● Decent working conditions (S1, S2) ● Forced labour (S1) ● Training (S1) ● Corruption and bribery (G1)
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 <p>IMPACT MATERIALITY</p>	<ul style="list-style-type: none"> ● Climate change adaptation (E1) ● Energy (E1) ● Biodiversity in our upstream value chain (E4) ● Durability and repairability (E5) ● Decent wages (S1, S2) ● Consumer safety (S4) ● Social dialogue (S1, S2) ● Health and safety (S1, S2) ● Equality of treatment (S1) ● Child labour and forced labour (S1, S2) ● Whistleblower protection (G1) ● Supplier relations (G1) ● Tax practices (G1) ● Political influence and lobbying (G1)
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Connection to the pillars of our sustainability strategy

- Human pillar
- Society pillar
- Environmental pillar



OUR COMMITMENTS



WHAT OUR PEOPLE SAY

“The double materiality assessment carried out in early 2025 as part of our compliance with the Corporate Sustainability Reporting Directive highlighted our key risks and opportunities. Above all, this assessment confirmed the relevance of our policy ‘Commit today for tomorrow’. We are currently working on the 2026–2030 roadmap, which will be rolled out across all our business units, in keeping with our priorities and the requirements of the new European directives.”

Cédric Conrad,
Group Chief Sustainability Officer

Based on the non-financial risks and opportunities identified above, Loxam undertakes to build a strategy and action plans that address these key issues, and the 17 United Nations Sustainable Development Goals.

Our sustainability ambitions apply to all our geographies, which are responsible for drawing up roadmaps to meet the Group’s goals.

These ambitions revolve around the three previously stated pillars (People, Society, Environment) and three levels of action:

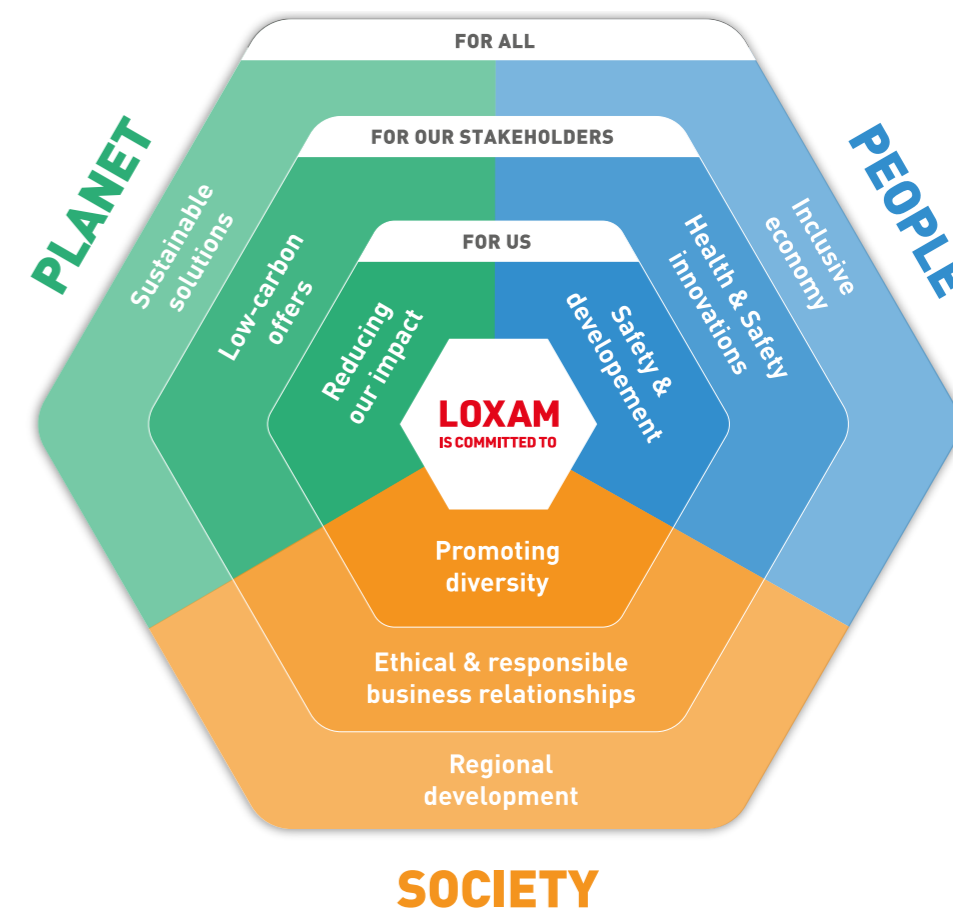
- **“For us”** refers to the actions we take internally, with all our employees, for which we are directly accountable;
- **“For our stakeholders”** defines the actions that we take jointly with our clients and suppliers;
- **“For all”** outlines the set of society-focussed actions that we lead to increase the Loxam Group’s positive impact on society.

Performance indicators have been defined for the first two circles of the strategy in order to help coordinate the actions. These are listed in the annexes. We are gradually aligning these indicators with the requirements of the CSRD.

Our **“Commit today for tomorrow”** approach aims to increase our positive impact on people, the environment and society.

In practice, this means:

- **for our people:** enabling every person to develop, objectively and without discrimination, while guaranteeing safety anytime and anywhere;
- **for our stakeholders:** working to achieve shared success based on trust, collaboration, and innovation in favour of safer and more sustainable equipment;
- **for all:** encouraging people to hire their equipment and capitalising on our local presence in communities to foster the development of ecosystems.



A SET OF INTERNATIONAL GUIDELINES TO STRUCTURE OUR APPROACH

Global Compact and the United Nations Sustainable Development Goals: Launched in 1999 by Kofi Annan, the Global Compact brings together companies and non-governmental organisations under the auspices of the United Nations. The signatories undertake to respect ten fundamental principles based on four areas: human rights, labour rights, environment and the fight against corruption. Loxam has been a member of the Compact since 2015 and publishes an annual Communication on Progress in accordance with the requirements. In addition, the 2030 Agenda for Sustainable Development, adopted by all UN member states in 2015, has defined 17 Sustainable Development Goals.

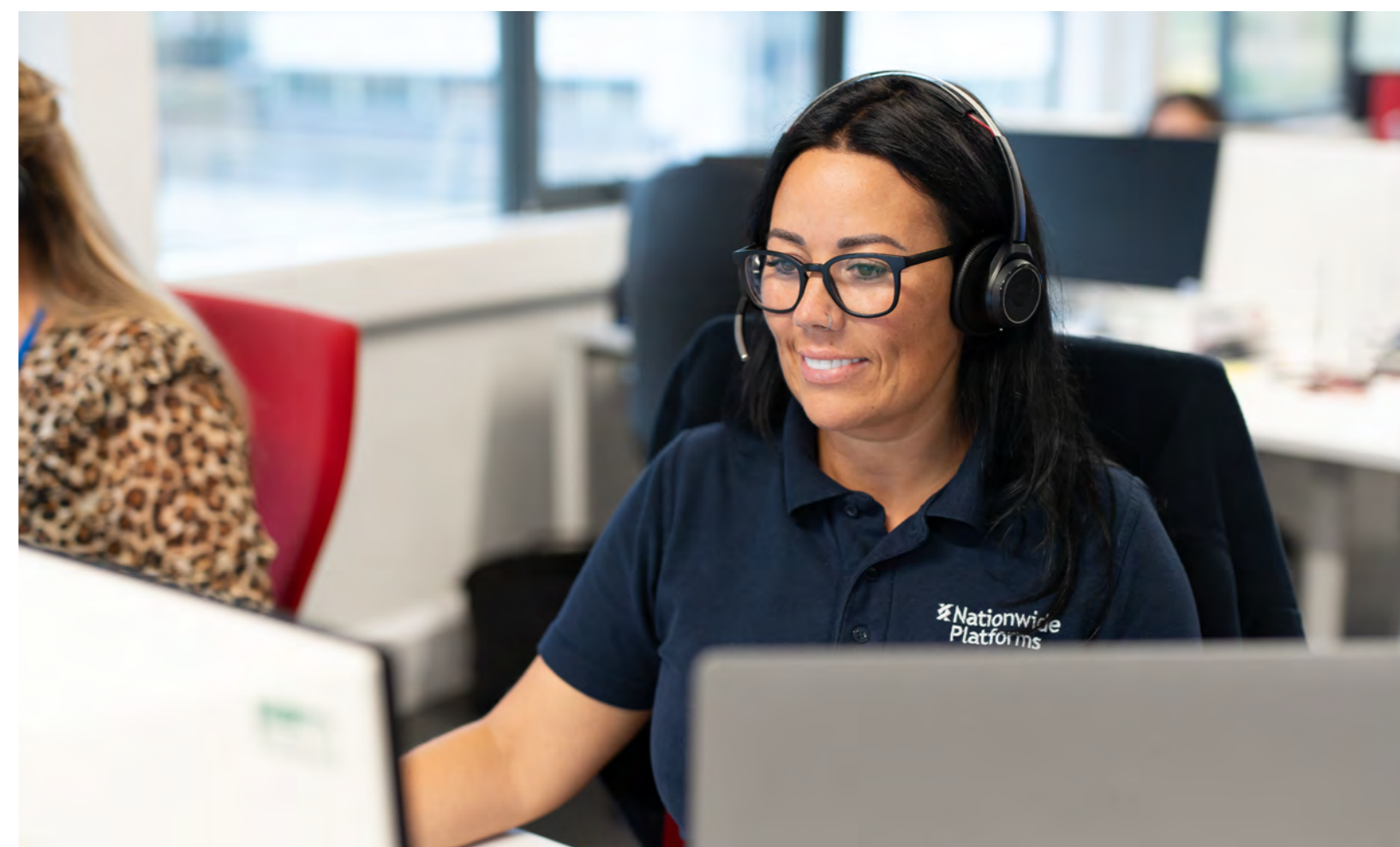
International Organization for Standardization (ISO): Loxam's sustainability management system is governed by the main international standards, in particular ISO9001, 14001, 45001, 27001, 26000 and 20121 (see section Our certifications).

Science-Based Targets initiative (SBTi): supported by CDP, WWF and WRI, the Science-Based Targets initiative aims to define a trajectory to enable companies to comply with the requirements of the Paris Climate Agreement. Loxam is one of the companies that have chosen to support the Science-Based Targets initiative, in its 1.5°C scenario, to reduce its emissions in accordance with a scientific protocol. Our CO₂ reduction targets have been endorsed by the Science-Based Targets initiative.

International Labour Organization (ILO): Loxam is committed to respecting all the conventions of the International Labour Organization and to integrating these requirements into its sustainable development policy.

Corporate Sustainability Reporting Directive (CSRD): This Directive aims to strengthen and harmonise corporate sustainability reporting by improving the transparency, comparability and reliability of information published on ESG issues. At Loxam, the transition to CSRD compliance is a gradual process, in view of the Omnibus Directive and the two-year extension to our regulatory deadline. We will be required to publish our first sustainability report in 2028, based on 2027 data. Our 2026-2030 roadmaps fully incorporate the requirements of this Directive, while our report will gradually incorporate them each year to ensure compliance by 2028. This approach reflects the ongoing maturation of the Group's reporting practices and mechanisms.

Diversity Charter: Loxam is a signatory of the French Diversity Charter. This is a pledge that can be signed by any employer wishing to take a proactive approach in favour of diversity and thus go beyond the legal and statutory anti-discrimination framework.



OUR COMMITMENTS CERTIFIED, EVALUATED AND REWARDED

Our certifications



Our corporate culture has always indisputably been focused on customer satisfaction. We backed this up by earning our first ISO 9001 certification in 1997.

Perimeter certified: all business units in the reporting scope, with the exception of those in Saudi Arabia (Hune Sico) and Morocco (Atlas Rental), i.e. > 99% of our workforce.

This certification enables us to operate on high-risk sites, such as SEVESO sites.

Perimeter certified: In France, Loxam Power subsidiary (business unit specialising in temporary power supply solutions), some Loxam Access branches (subsidiary specialising in powered access), and some branches in the Loxam Rental (generalist equipment rental) network.



In 2010, we became the first rental firm in the world to demonstrate our ambition to enter into an ISO 14001-certified environmental approach. Following an in-depth environmental analysis of each of our branches, we conducted targeted actions to control our SEA (significant environmental aspects). This commitment today remains at the heart of our sustainability strategy.

Perimeter certified: all business units in the reporting scope, with the exception of those in Brazil (A Geradora), Saudi Arabia (Hune Sico) and Morocco (Atlas Rental), i.e. 94% of our workforce.



At the end of 2021, we earned ISO 27001 certification. Obtaining this certification demonstrates that so-called sensitive data, such as financial data, intellectual property documents, personnel data or information from third parties, is treated securely.

Perimeter certified: our business units in the United Kingdom, the Middle East (Rapid Access) and Italy.



At the end of 2019, we obtained ISO 45001 certification, illustrating the priority we give to safety. We were the first equipment rental company in the world to receive certification on this scale.

Perimeter certified: all business units in the reporting scope with the exception of those in Brazil (Loxam do Brasil, A Geradora), Ireland, Saudi Arabia (Hune Sico) and Morocco (Atlas Rental), i.e. 91% of our workforce.

At the end of 2022, we obtained ISO 20121 certification for our event management activities. This certification acknowledges the sustainable management of these activities and an appropriate management system with a view to progressing towards the deployment of sustainable events. This standard aims to promote responsible consumption. This certification was renewed in 2025.

Perimeter certified: Loxam Event.



Our evaluations

The Loxam Group is assessed by several non-financial rating bodies across the whole of its business scope. **On each occasion we rank among the best in our sector.**



Following seven uninterrupted years of Gold status, we received the EcoVadis Platinum Gold rating which demonstrates the relevance of our sustainability policy. The EcoVadis rating studies the impacts of our activities in the following areas: the environment, society & human rights, ethics and responsible procurement. We improved on all of these subjects this year.

Score: 90/100 (up 16 points on 2024). By reaching the Platinum standard, Loxam scores higher than 99% of the companies audited by EcoVadis. This reward recognises Loxam's ongoing efforts and its employees' commitment to all CSR issues.

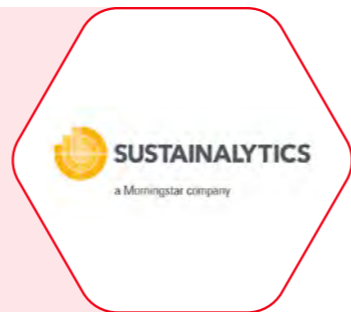


22 countries certified, covering 90% of the workforce.

The Great Place to Work® certification recognises companies that are great places to work, based on the quality of the employee experience. It is based on employees' level of trust in management, as well as the respect, fairness, pride, and camaraderie within the organization, as assessed through an anonymous survey.

This evaluation certifies the level of residual risk of a company on the social, environmental and ethical themes. Sustainalytics defines risk levels according to business sectors, and assesses the way in which a company manages these risks.

Score: 14.3/50. Here, Loxam ranks among the best performances of all the companies assessed, (10th percentile).



Loxam responds to the full CDP questionnaire on the subject of climate change. A committee of experts assessed the company's governance, risk analysis methods, carbon footprint, emission reduction commitment and climate policy tracking system.

Score: B on a scale from F to A.



Our rewards

FRANCE

Loxam "Voted Customer Service of the Year 2026"
For the ninth consecutive year, Loxam was elected 'Customer Service of the Year 2026' in the 'Equipment Rental' category, in recognition of its excellence in customer relations. This accolade reflects the company's commitment to providing an ever-improving service to its customers, whatever their size or sector.

FRANCE

Best Sustainability Initiative Award
Loxam was recognised by the European Rental Association (ERA) for its involvement in the Paris 2024 Olympic and Paralympic Games, highlighting the innovative and responsible solutions deployed for the event.

PORTUGAL

LoxamHune Portugal, acknowledged as a PME Líder
For the fourth consecutive year, in recognition of the trust placed in it by its clients, this award reflects its commitment to providing bespoke solutions and maintaining excellence in all its services.

ITALY

Our Italian teams were recognised as one of the best companies in the Province of Brescia – a fitting tribute to the hard work of our teams.

OUR POLICIES, ACTIONS AND PROGRESSES



PILLAR 1

PEOPLE, AT THE HEART OF OUR PRIORITIES



Fabio Di Mario
Human Resources Director, Loxam Group
& **Olivier Brunet**
Chief Operating Officer, International Business Units, Loxam Group

There was significant improvement in employee safety in 2025 – how can we go even further, and what are our ambitions?

Fabio Di Mario: In 2025, Loxam reached a major milestone in consolidating its safety culture, driven by a strong ambition from senior management: the **zero-accident target**. This momentum led to significant investment in training for branch managers and targeted actions in the areas with the highest accident rates, such as initiatives to halt operations (Safety Pause, Stop Work Authority), aimed at maintaining a high level of collective vigilance. To build on this progress, **Loxam aims to strengthen cooperation between business units**, drawing on proven best practices, particularly the reporting of hazardous situations.

Olivier Brunet: Indeed, the progress made by Loxam in the area of safety reflects a genuine shift in our safety culture and a growing maturity in our management system, with the move towards a more collective and participatory model. At Loxam, safety is becoming a shared responsibility. This encourages open discussion at all levels, particularly through dialogue initiatives such as safety coffee breaks or safety briefings. In line with its leadership role and to take things further, **we must embed this culture sustainably and continue to evolve towards a system in which looking out for each other becomes a shared value**. This approach must be supported by the roll-out of dedicated digital tools. It is already a reality in certain business units, and as Fabio mentioned, we need to build on this work to capitalise on best practices at Group level.

The year 2025 was also marked by a significant improvement in the Great Place to Work® score. What are the key takeaways?

Fabio Di Mario: Our improvement in 2025 reflects a collective commitment to a key principle: **the GPTW is a state of mind focused on the well-being of our teams, driving performance and service to our clients**.

This drive has enabled us to take tangible action on several key areas, such as **recognition, listening and camaraderie**, through the organisation of regular discussions to strengthen rapport, understanding of needs and team cohesion.

Our 83% response rate to the survey demonstrates strong employee buy-in, made possible by ongoing engagement with the topic at all levels. These improvements are viewed positively by our clients and contribute directly to Loxam's performance by strengthening employee engagement in a company where service quality is built on people.

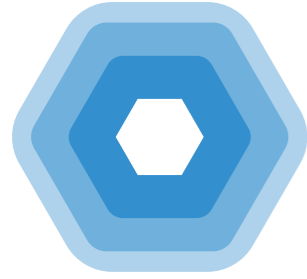
Olivier Brunet: At Loxam, the Great Place to Work® award is not an end in itself, but rather a demonstration, both internally and externally, of our long-term commitment to well-being at work. The 2025 result reflects our culture, a collective state of mind and our ability to meet our employees' expectations. In a tangible sense, on the ground, **this translates into a passion for the job, solidarity, listening and respect, but also the pleasure of coming back to work together every day**. This sense of belonging to the Loxam community is key and, while our branches are geographically distant, closeness and cohesion between teams remain a top priority.

How do you view the commitment of our partners (customers and suppliers) to the social issues facing our sector, and how could this momentum be strengthened within the Loxam value chain?

Fabio Di Mario: Social issues are central to our clients' expectations; they are looking for partners who set the standard in terms of safety and employee engagement. Loxam applies the same high standards to its suppliers and subcontractors, in order to ensure a consistent level of social performance throughout the value chain.

Olivier Brunet: Our partners, particularly our clients, are placing increasing emphasis on social issues and certifications such as EcoVadis and GPTW. **As an industry leader, Loxam is committed to this drive for continuous improvement, underpinned by a desire to progress and a commitment to respect**. As a company committed to passing on its values, Loxam reinforces this momentum by sharing its progress and values with its partners, in order to foster a lasting relationship and a quality of service that reflects their own principles. This collective drive underpins the company's appeal, particularly among younger generations, thanks to meaningful career paths that contribute to employees finding fulfilment in the value of work.





Fabio Di Mario: This vitality can also be strengthened by adopting a collaborative approach, based on sharing best practices and benchmarking. By moving forward together, the entire ecosystem can raise social standards across the sector.



GUARANTEE OUR EMPLOYEES' SAFETY (ESRS S1)

Impacts, Risks and Opportunities (IROs)

WORKER HEALTH AND SAFETY

Exposure to risks for worker safety	Negative impact	 	Exposure of Loxam employees to the risk of accidents caused by mechanical or electrical installations, the handling of equipment, products, tools or movement around the site, can result in injuries of varying severity, with a potential impact on their physical well-being. Similar negative impacts may arise within our value chain.
Safe working conditions	Positive impact	 	Implementing strict standards and reinforced health, safety and well-being measures can improve working conditions and safeguard the physical and mental integrity of our employees.

 Upstream value chain
  Downstream value chain
  Core operations
  Short-term
  Medium-term
  Long-term

The impacts, risks and opportunities identified are assessed on a gross basis, i.e. before any actions or management measures are implemented by Loxam.





WHAT OUR PEOPLE SAY

“At Loxam, safety lies at the heart of our Group strategy and is a key driver of sustainable performance. The significant progress made over the last three years, with an even sharper drop in accident rates in 2025, confirms that we are on the right track and underscores our teams’ collective commitment. Beyond the results, we are consolidating a genuine safety culture, based on shared responsibility, exemplary leadership and continuous improvement. This approach shapes our ambition: to make Loxam a European standard-bearer in accident prevention and to guarantee every employee safe working conditions, everywhere and in all circumstances.”

Thierry Michel
HSE Director, Loxam France

Our Group policy

CULTURE AND EXEMPLARITY

TRAINING

INNOVATION

The health and safety of its employees are absolute priorities for the Loxam Group.

Above and beyond simply complying with regulatory requirements, the company is committed to creating a healthy and safe working environment for all its employees and partners. The aim is to prevent the risk of accidents or physical or psychological occupational illnesses. Particular attention is paid to personal safety issues due to the manual nature of the work carried out in the Group’s business units.

Our Group policy on health and safety in the workplace applies to everyone and is based on the following principles:

Culture and exemplarity: All the safety basics must be known and shared by everyone. Abiding by these principles is essential. Each business unit must have a management system in place which enables information and incidents to be reported and followed up.

Training: All our employees must receive regular training in safety. We provide them with the necessary personal and collective protective equipment, and adapt the workstations to their needs.

Innovation: We must continuously innovate to uphold the best safety standards. Innovation is not only about our equipment. It is a permanent mindset, and applies to the training we offer, the processes we deploy, etc.

To ensure that our policy is effectively implemented in practice, the Group applies for ISO 45001 certification, the international standard for occupational health and safety management, across its subsidiaries. In 2025, 91% of the Group’s employees were certified, reflecting the systemic measures put in place in this regard and the worldwide consistency of our approach.

Our organisation in terms of safety management is based on four processes and operating principles:

- **an assessment by** each of our branches of occupational risks, translated into local action plans to continuously improve our employees’ and our subcontractors’ working conditions,
- **clear working procedures**, such as descriptions provided for each workstation in the branch setting out the safety rules to observe and the right reflexes to adopt in the event of a problem,



- **specific layouts**, with work tools that are convenient to use and suited to the jobs in hand for each workstation to limit the development of musculoskeletal disorders. To this end, our workstations can be adjusted, and we provide our employees with tools to facilitate load carrying,
- **the provision of appropriate personal protective equipment meeting the latest standards**, to protect our employees and guarantee their safety in all circumstances.

Dedicated governance

The effectiveness of our policy is guaranteed by dedicated health and safety governance, centred on regular steering group meetings, structured knowledge-sharing and close monitoring of operational indicators:

- **A safety committee at Group level**, sponsored by a member of the executive committee, is the central body that steers the health and safety policy. It brings together the safety managers of each business unit, with the aim of monitoring the Group's safety performance, sharing local action plans and their progress, capitalising on experience feedback notably by studying near misses and identifying corrective action to be implemented, and ensuring that the Group strategy is appropriately deployed across all countries. This committee coordinates across the group and works to better align risk prevention practices between countries.
- **In each of our business units, a safety committee** made up of representatives of the general management, Human Resources and the Health, Safety and Environment (HSE) department meets at least once a month to review the indicators and action plans.
- **The HSE correspondents** in each unit are tasked with implementing the policy among all employees, drawing up action plans and establishing the continuous improvement policy, while HR teams are in charge of administrative follow-up, training and support of employees. In France, a safety committee convenes once a week in the presence of the HSE department, the HR department and operational divisions to discuss all the incidents reported, analyse them and decide upon corrective actions.

Our measures and actions

To guarantee the safety of our employees anytime and anywhere, we make a point of instilling a safety culture which advocates an exemplary attitude from everyone and for everyone, thanks to the continuous training of employees from their arrival in the company, and the application of rigorous processes in all situations. This involves:

- **A robust onboarding process for new employees.** In the first days following their arrival, each new hire is taught the safety principles and best practices with regard to wearing Personal Protective Equipment (PPE). Each employee and visitor to the branch must wear the following PPE: helmet or hard hat, safety shoes, high visibility clothing and gloves if handling is required. Ear muffers are also available in branches to protect our employees from excessive exposure to noise; protective goggles are compulsory when carrying out actions with a risk of spray or flying debris. Each new arrival or visitor to one of our sites, whether in a branch or administrative site, receives a safety briefing. They are reminded of the rules and procedures to follow, such as wearing PPE, where emergency exits are and where they can move around the branch.
- **Monthly awareness raising.** Organised at least once a month in all the Group's branches in the form of a quarter-hour briefing, these meetings constitute a moment for discussion and feedback dedicated to safety. These moments can be supplemented, as in our Ramirent business unit, by safety walkabouts. In teams, our employees on site collectively identify risk situations and define the necessary actions to



remedy them. "Safety coffee meetings" are organised every week in France and allow employees in branches to meet for a coffee and discuss a safety-related topic. The aim is to raise employees' awareness while creating a space dedicated to sharing good practice where each person can freely express their feelings and experiences over the past few days.



- **Continuous training of our employees.** On their arrival and at regular intervals throughout their career, our employees are given training in the Group's equipment and working procedures and in the safety rules applicable on our premises, on the road and on our client's sites. Each business unit is encouraged to roll out a range of safety training courses. For example, our business unit in Spain offers all its employees a 16-hour training module dedicated to safety, covering the basics and detailing the occupational risks for each position. In the Netherlands, all employees have to pass VCA certification within three months of being hired. This certification confirms that the company complies with stringent safety rules. In some of our business units, such as Eastern Europe, Denmark and Italy, employees also receive first aid training.
- **Dedicated communication.** Revolving around the slogan "Safety, anytime and anywhere", this communication includes safety news flashes published on all the Group's networks to inform people about at-risk situations and more widely circulate feedback on the use of our equipment. Tailored to the circumstances of each country in which we operate, safety-related communication helps raise awareness among employees and reinforce prevention. To give a few examples, our in-house journal, sent to all our employees once a quarter, includes an illustrated risk situation in each issue, along with the actions to be taken to prevent it. Pages dedicated to safety topics, written by our HSE teams, are available on all our intranets. Safety videos are broadcast in many countries (Baltic States, United Kingdom, France, etc.). This type of approach is now being deployed throughout the Group.
- **Prevention initiatives on safety.** These are organised throughout the year in our various business units. Our teams in Spain and Denmark have, for example, developed a safety application to raise employee awareness in an educational and fun way.
- **Listening to and empowering our people.** Because safety also depends on the behaviour and responsibility of each individual, we give priority to dialogue and exchange with our employees in branches. We value positive behaviour in terms of safety, and provide our people with prevention tools such as the 4D method (above, below, behind and inside in French) which help them anticipate risky situations. Safety-related results are among the components going into the calculation of profit sharing bonuses received by employees in several business units, most notably in France since 2023 and in Loxam Ramirent.
- **Close cooperation with our suppliers on the use of our equipment.** Our branches in all our business units organise multiple meetings to train our employees. To give a few examples, in Brazil, over the space of a day, our sales representatives and technicians take part in "commercial training sessions". They talk to our suppliers about the new features of the machines, especially with regard to safety. In the United Kingdom: once a year, a Health and Safety Week is organised. It is dedicated to supplier visits, training courses and quizzes dealing with topics such as trips and falls, vehicle safety or musculoskeletal disorders.

Following the encouraging results observed in several of our business units with regard to the reporting of hazardous situations and their contribution to reducing the accident frequency rate, we have decided to roll out this reporting system across the board. We plan to implement a dedicated Group-wide system to ensure more effective and standardised management of this information.

Highlights of the year

Yellow May campaign, Brazil (Loxam A Geradora)

Yellow May is an internationally recognised road safety awareness movement aimed at reducing traffic accidents and fatalities through education, prevention and behavioural responsibility. In 2025, A Geradora | Loxam deployed this campaign for all employees whose roles involve driving, including truck drivers, maintenance technicians visiting customer sites and commercial consultants. The initiative combined structured safety dialogues, expert led sessions, practical awareness activities and systematic vehicle safety checks across all branches. As a symbolic and emotional reinforcement, all participants received a surprise tag with a photo of their family, highlighting the importance of safe driving and returning home safely.



"The campaign represented not only a reminder of the importance of complying with traffic regulations, but also encouraged reflection on unsafe daily behaviours which, to a greater or lesser extent, can lead to serious or even fatal accidents. By linking the initiative to the importance of family, the campaign reinforced the need for more responsible attitudes while driving, increasing awareness of safety and the value of returning home safely. I kept the campaign material in my vehicle for a long time, and it always brought me great joy to remember that my 'greatest treasure' was waiting for me at home with open arms."



Luciana Marque
Branch Manager, Salvador/BA

Launch of a major health & safety culture programme in Spain

In 2025, our business unit in Spain launched the 'Zero Plan', a comprehensive programme aimed at promoting a health and safety culture through communication and individual accountability. This plan is underpinned in particular by 'Safety Fridays', involving the weekly distribution of safety materials prepared by dedicated teams and presented in branches. The plan also includes the organisation of awareness-raising meetings, conducted as one-to-one discussions between the person involved in an accident and their manager, to identify personal contributing factors and strengthen prevention measures. Finally, the appointment of a "Safety Ambassador" in each branch helps to convey key messages, drive the process at the grassroots level and reinforce the teams' ownership of safety issues.



Deployment of safety award programmes aimed at employees

Safety award schemes aim to further embed the safety culture within the Group by recognising exemplary behaviour and encouraging employees to take a proactive approach. Several of our business units have therefore introduced their own schemes.

In the Middle East, for example, the 'Safety Champion Awards' were launched in 2025. These awards aim to recognise employees for their contribution to improving safety in their working environment, based on reports of hazardous situations, adherence to procedures and demonstrated leadership in this area. The programme selects new champions every month.

In France, this award scheme, which was already in place, has been updated with revised award criteria to better reflect the improvements made.

Our goals and indicators

The effectiveness of our policy is guaranteed through regular monitoring indicators which relate to the supervision of the delivery of preventive action plans, the deployment of training and support programmes and the change in accident and incident report indicators. These results are regularly reviewed by the executive committee and the management committees.

A sharp improvement in Group performance

Thanks to the awareness and commitment of our teams, we recorded an accident frequency rate of **7.3 across the Group, with the 2025 figure 50% lower than the 2022 rate.**

At business unit level, significant improvements were seen in France, Germany, Belgium, the Netherlands, Italy, Spain, Portugal, the United Kingdom and Sweden, with accident rates falling by between 30% and 80% over the last four years. **Our business units in Finland, Poland, Estonia, Lithuania and Latvia even reported zero accidents in 2025.**







As France remains our largest business unit, its accident rate improvement contributes significantly to overall Group performance. The various initiatives implemented in this region, such as specific training programmes, safety drills, the follow-up of reported hazardous situations and the commendation of good behaviour, were all factors that helped to achieve this result.



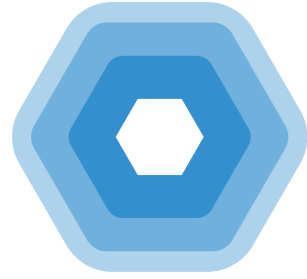
Our goals



- Frequency rate **below 10** Group-wide
- Severity rate **below 1** Group-wide
- **0 accidents** across all of our sites

	2023	2024	2025
 PROPORTION OF EMPLOYEES COVERED BY OUR OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM (ISO 45001)	-	91%	91%
 PROPORTION OF EMPLOYEES HAVING FOLLOWED AT LEAST ONE SAFETY COURSE	54%	62%	61%
 NUMBER OF FATAL ACCIDENTS AMONG EMPLOYEES	0	0	0
 NUMBER OF WORKPLACE ACCIDENTS*	223	205	150
 ACCIDENT FREQUENCY RATE	10.7	9.4	7.3
 ACCIDENT SEVERITY RATE	0.6	0.5	0.5

*Total number of accidents leading to lost time



CONTRIBUTE TO THE DEVELOPMENT OF OUR PEOPLE (ESRS S1)

Impacts, Risks and Opportunities (IROs)

TRAINING AND SKILLS DEVELOPMENT

Lack of skills development	Negative impact	CO	A lack of training opportunities can hinder the development of the key skills required to carry out Loxam's operations effectively. It constitutes a risk factor that could affect employee engagement, motivation and, ultimately, the company's long-term performance.
Skills development and improvement	Positive impact	CO	By offering dedicated training programmes, Loxam secures the key skills required for the productivity of its business model, particularly in technical sectors. The Group can also contribute to enhancing its appeal and improving the retention of such talent, thereby reducing the costs associated with excessive staff turnover or a lack of team commitment.

Upstream value chain
 Downstream value chain
 Core operations
 Short-term
 Medium-term
 Long-term

The impacts, risks and opportunities identified are assessed on a gross basis, i.e. before any action or management measure is implemented by Loxam.





WHAT OUR PEOPLE SAY

“At Loxam, we believe that people development is a fundamental pillar for business sustainability and for the positive impact we generate in society. Our role in Human Resources goes far beyond administrative management, taking on a strategic approach to strengthen capabilities, engage employees and support leaders. By investing in people and in safe working environments we contribute not only to the company’s performance, but also to individual growth, team well-being and the development of the communities where we operate.”

Isadora Castro Da F R Andrade,
Human Resource Director,
Loxam A Geradora (Brazil)

Our Group policy

TRAINING PROMOTION CAREER PATHS

Skills development is a commitment the Group has made to its employees and forms a central pillar of Loxam’s HR policy, which applies to all employees.

Every employee is empowered to take an active role in their own development from the moment they join the company and throughout their career, thanks to the various schemes in place.

Our commitment is aimed at supporting our employees’ employability, as well as the Group’s performance and ability to innovate, adapt to change and retain talent. It is based on the following key elements:

- **A structured onboarding process**, involving immersion in the corporate culture and across different departments;
- **Career path management**, to give our employees the opportunity to express their aspirations, review their performance and propose tailored career and training plans;
- **A varied range of training courses**, regularly updated and delivered through various internal and external programmes.

- **A focus on internal promotion**, to provide career progression opportunities to our employees to recognise their commitment, performance and ambitions

This policy is implemented by the human resources departments, both at headquarters and in the Group’s business units, which draw on harmonised processes, training programmes and support mechanisms.

Our measures and actions

In many countries, career management is a matter of compliance with employment law, but at Loxam its aim is also to support employees in building a consistent employment path.

We have deployed a system that applies to all employees through the following processes:

- **Onboarding courses**: to share a common foundation of values and welcome new talent to the firm, onboarding courses ranging in length from a few days to several weeks are planned in all our countries on the arrival of new hires. This offers a true immersion at the heart of our activity as a rental company, to discover how we work and our job disciplines, sometimes even across several countries.
- **A career management plan**: each employee is required to have an annual performance appraisal with their manager. This provides an opportunity to review the past year’s performance and express expectations and wishes for the coming year. Career and training plans are offered to each employee, with the aim of supporting them and enabling them

to grow throughout their career within the company. These annual interviews are also an opportunity for managers to identify key profiles among employees and facilitate internal promotion. Some business units go even further by systematically holding reverse appraisals or twice-yearly interviews, like in our Spanish subsidiary, where all our managers are assessed every year by their team members.

- **Training roadmaps**: we offer all our employees a full series of training courses suited to their position: an opportunity for everyone to improve their skills on a range of subjects. We urge each employee to take at least one training course during the year and require of our managers that they also encourage them in this approach. To this end, we have catalogues of several dozen training modules adapted to each occupation.
- **A training system**: our organisation revolves around training centres in our branches or head offices, and e-learning content available online in all our countries. In Bagneux (France), our training centre has welcomed several thousand employees every year since 2008, introducing them to our culture and helping them update their knowledge. Throughout the Group, employees have access to digital training materials, allowing them to acquire new knowledge and increase the number of training courses. These sessions cover a variety of subjects such as management, ethics or safety in the form of interactive videos. Individual progress monitoring is available, offering everyone the possibility to adjust their course to their needs and enhance their knowledge.

Highlights of the year

Group-wide sales training courses

The effectiveness of our training scheme was demonstrated in 2025 through the sales training programmes rolled out across all the Group's countries. The aim was to impart the fundamentals of the Loxam sales method, reinforce skills, and foster a shared state of mind focused on listening to and building close relationships with customers. These sessions generated unprecedented international energy. In total, 1,500 people were trained in less than three months. This initiative proved our ability to mobilise quickly to boost our employees' skills and our ambition to embed a culture of training across the Group.



Deployment of "Engage" e-learning platform at Loxam A Geradora

In May 2025, Loxam A Geradora Brazil launched "Engage", a new e-learning platform that marked an important milestone in its HR agenda. Designed to expand access to development opportunities, the platform offers a broad portfolio of technical training and soft skills programs for employees across different roles and locations. "Engage" also strengthens the onboarding experience, enabling new hires to become familiar with the company's processes, tools, and culture. With a wide range of learning assets available – including compliance, cybersecurity, technical training, and a dedicated sales learning path – the initiative reinforces Loxam A Geradora Brazil's commitment to continuous learning and professional development.

Training in emotional intelligence at Loxam Denmark

In 2025, Loxam Denmark strengthened its commitment to a People-first culture by implementing workshops and training programs focused on emotional intelligence (EQ) across the organization. The initiative aimed to enhance leadership capabilities, improve collaboration, and foster psychological safety in a fast-paced, results-driven environment. Throughout the year, managers and employees participated in practical training sessions centred on self-awareness, communication, and relationship-building. The program combined workshops, leadership dialogues, and real-life case work to ensure direct business impact. Early feedback shows increased engagement, stronger team dynamics, and a more consistent leadership approach across branches.

"At Loxam Denmark, we believe that strong results are built on strong relationships. By investing in emotional intelligence, we are equipping our leaders and teams with the skills needed to understand, support, and challenge each other in a constructive way. This is not a 'soft initiative' - it is a strategic priority that strengthens both our culture and our performance."






Dorte Absalon
People, Culture & Safety Director,
Loxam Denmark

Our goals and indicators

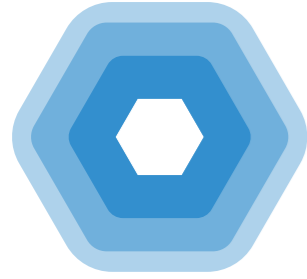
Our goals



- 85%+ of employees trained Group-wide
- 3 days of training per employee per year

	2023	2024	2025
 PROPORTION OF EMPLOYEES HAVING TAKEN AN ANNUAL PERFORMANCE APPRAISAL	74%	82%	72%
 PROPORTION OF EMPLOYEES WHO FOLLOWED AT LEAST ONE TRAINING COURSE DURING THE YEAR	78%	87%	89%
 PROPORTION OF EMPLOYEES PROMOTED DURING THE YEAR	5%	4%	4%





PROMOTE QUALITY OF LIFE AT WORK AND PROVIDE A CONSIDERATE WORKPLACE (ESRS S1)

Impacts, Risks and Opportunities (IROs)

ADEQUATE WORKING CONDITIONS			
Operational pressure and working conditions	Negative impact	CO Short-term	Intense operational pressures (peaks in activity, tight deadlines) and the use of certain contractual arrangements can place increased pressure on workers. In the absence of adequate provisions for rest, flexibility and job security, these factors are likely to worsen working conditions, increase psychosocial risks and affect health, motivation and performance. These risks may affect both Loxam employees and those of partners operating within its value chain, particularly in high-risk regions.
Financial insecurity	Negative impact	CO Short-term	The risk of low or irregular wages in certain high-risk sectors and geographical areas, particularly within the value chain, can undermine workers' motivation, commitment and social stability. Inadequate levels of pay are likely to lead to a deterioration in living standards and have a negative impact on physical and mental health.
Insufficient social dialogue	Negative impact	CO Short-term	A lack of social dialogue and the absence of channels for employees to voice their concerns can create a disconnect between actual working conditions and employees' expectations. This lack of dialogue is likely to undermine commitment, weaken working conditions and compromise the quality of managerial decisions. These risks may apply to both Loxam's employees and those within its value chain in high-risk sectors and regions.
Infringement of fundamental human rights	Negative impact and risk	CO Short-term	The potential use of child labour or forced labour in certain high-risk sectors and regions where Loxam and/or its partners operate constitutes a major risk, capable of seriously harming the physical and psychological well-being and development of those involved. This could harm the reputation of Loxam and expose us to financial sanctions.
Engagement, appeal and retention of talent	Risk	CO Short-term	The challenges of attracting and retaining talent in an industry such as Loxam's can undermine the company's business model. Combined with a lack of engagement among existing staff, this can lead to a drop in productivity, rising costs and a loss of expertise.



Upstream value chain
 Downstream value chain
 Core operations
 Short-term
 Medium-term
 Long-term

The impacts, risks and opportunities identified are assessed on a gross basis, i.e. before any action or management measure is implemented by Loxam.



WHAT OUR PEOPLE SAY

“People are at the heart of our business. Ensuring a respectful working environment and promoting quality of life at work are essential commitments that guide our daily actions. At Loxam Ramirent, this is reflected through initiatives that support employee well being, open dialogue, access to professional support, and a workplace culture built on respect, trust, and inclusion. These efforts help strengthen engagement, collaboration and long-term collective performance.”

Joanna Szymecka,
Chief Human Resources Officer,
Loxam Ramirent (Central Europe)

Our Group policy

FAIR OPPORTUNITIES LISTENING DECENT WORK

Ensuring decent work and respect for human rights across all our geographies is a prerequisite for all of Loxam’s ambitions and initiatives, with the aim of providing a considerate working environment in which our employees can thrive.

Loxam complies with all the conventions of the International Labour Organisation and takes care to ensure that every employee enjoys adequate working conditions, in an environment free from all forms of discrimination, harassment or unfair treatment. The Group also strives to prevent all forms of forced labour and child labour. These principles are shared with our employees in our Code of Ethics and our internal rules, which are available via all the Group’s communication channels (websites, intranet, etc.). Monitoring compliance with these principles is an integral part of our duty of care.

In addition to these principles, Loxam aims to provide a working environment that is increasingly considerate and attuned to the expectations of its employees. We therefore guarantee all our employees:

- **Fair employment opportunities**, with transparent, free, open and accessible procedures for all

- **Income commensurate with their work**, in line with the minimum wage in force in each of our regions and safeguarding the economic independence and dignity of our employees
- **Decent working hours**, achieved through responsible management of work schedules to prevent excessive overtime
- **Job security**, by prioritising the award of permanent contracts
- **Access to adequate social protection**, even in regions where current legislation does not guarantee this
- **The prevention of all forms of discrimination and harassment**, through the implementation of appropriate procedures, training and disciplinary

measures in the event of proven cases (see details in the section ‘Guarantee ethical and responsible relations’)

- **Mechanisms for listening to our employees and fostering social dialogue**, facilitated by employee representative bodies and the organisation of opportunities for exchange throughout the year
- **A healthy work-life balance**, thanks to social agreements and dedicated teleworking arrangements across our various business units.

These measures enable us to improve the quality of life at work, thereby fostering engagement, strengthening internal cohesion and combating absenteeism.



Our measures and actions

Active dialogue with our employees

Loxam places social dialogue and employee engagement at the heart of its business model. The Group believes that active listening, transparency and the ability to address staff concerns promptly are essential to ensuring safe, fair and motivating working conditions.

Facilitation of social dialogue

Loxam is committed to ensuring constructive social dialogue and freedom of association, enabling all our employees to be represented and heard, even where local regulations do not require us to do so. Employee representative bodies are established and opportunities for dialogue are organised throughout the year to facilitate collective bargaining. We ensure that our employee representatives enjoy the conditions they need to perform their duties – freedom of movement, means of communication with employees, dedicated time, etc.

Several of our countries (covering more than 70% of our employees), such as France, Finland, Norway and Sweden, are covered by a collective agreement specifying measures in the areas of hygiene, health and safety, working conditions, career management and respect for the environment, which the company must respect.

We naturally pay close attention to compliance with the legal frameworks in force in the countries where we operate. For example, in France, the works council (CSE) is our main body for promoting social dialogue. The members of the CSE – a committee comprising the HR director and an elected staff delegation – benefit from 38 hours of representation time per month and are consulted several times a year on three theme-based issues: strategic orientations, economic and financial situation, and company social policy.



Working atmosphere barometers

We regularly conduct surveys among our employees to gauge the working atmosphere within the company. To this end, we work with the organisation 'Great Place to Work®' to carry out entirely anonymous surveys.

In 2025, all our employees were invited to take part in the 'Trust Index' survey, which asked them about a range of topics, such as pride, management, quality of life at work and recognition. The results obtained in 2025 showed a marked improvement, with our employee satisfaction rate rising from 65% in 2023 to 71%. The findings of this survey are a valuable tool for managers at all levels across the Group. They enable us to monitor developments in quality of life at work and to tailor our action plans in this area as effectively as possible.

The constantly rising engagement rate over the years reflects the continued efforts to instil a working environment that is attentive to employee expectations. In 2025, the response rate was 83%, compared with 79% in 2023.

Communication channels open to all our employees

In addition to internal dialogue bodies, Loxam provides its employees with a range of communication channels to enable them to report any inappropriate acts or behaviour and to promote respect for our values within the organisation:

- **Managers and HR officers are the first point of contact** between an employee and senior management



- **Depending on national legislation, issues may also be raised with the employer** through bodies such as occupational health services regarding health and safety matters
- **The one-stop whistleblowing platform, Speak Up**, deployed across all Group entities and open to our employees and external stakeholders, allows people to report any significant breach, either in person or anonymously. More specifically, a disclosure may refer to a crime or offence, a threat or harm to the public interest, a breach or attempted concealment of a breach of an international commitment ratified by France, of EU law, of legislation or regulations, and non-compliance with legal or internal rules of conduct (see details in the section 'Guarantee ethical and responsible relations').

Employees are informed of the availability of this channel through poster campaigns on premises and via information posted on the Group's website. An internal investigation may be initiated following disclosures made through the various reporting channels, other facts identified internally (for example, a report escalated through line management), or following reports made to external authorities. In cases of reports concerning suspected psychological or sexual harassment, an internal investigation is mandatory. Appropriate measures to discipline the person or persons involved are taken in response to the most serious reports. In this regard, a zero-tolerance policy is applied to preserve the integrity of the Group.

Human rights and working conditions

To ensure that all our employees enjoy decent and consistent working conditions, we carry out targeted human rights audits in some of our business units. These audits primarily focus on business units where greater risks have been identified in terms of respect for human rights, as outlined in our vigilance plan in particular. However, they may also be conducted in any entity within the Group.

We have also introduced mandatory e-learning training on our code of ethics to ensure that human rights principles are adhered to by our employees throughout their time at Loxam.

Promoting quality of life at work

We strongly believe that Loxam's employees are its core strength and make the company tick every day. We therefore strive to provide a fulfilling working environment, through a set of initiatives: et mettons pour cela en œuvre plusieurs initiatives :

- **Formalisation of quality of work life agreements:** whether a legal requirement or a voluntary decision by some of our business units, we encourage the formalisation of agreements or charters relating to the quality of life in the workplace. Among the most recent examples are work-life balance and the promotion of teleworking, such as in France and Finland, where agreements on remote working have been signed.
- **Supporting employee well-being.** We are committed to improving our employees' working conditions and preserving their health:
 - by promoting sporting activities within our teams by including them as part of our employee benefits, for example;
 - by encouraging greater consideration of our employees' mental health through the introduction of training courses dedicated to stress management, such as the 'managing stress' or 'understanding your relationship with stress' modules;

- by adapting workstations to limit the onset of musculoskeletal disorders and providing our branch staff with adapted equipment;
- by reducing the exposure of our branch employees to noise and poor air quality, by providing them with anti-noise headsets and carrying out regular air quality measurements, such as in France for example.
- **Recognition of our employees.** We run Awards schemes in many business units to shine a light on individual and collective performance. The publication of internal journals at Group level, but also in certain individual countries such as Brazil, allows us to celebrate our employees and present inspiring life stories. Whether reporting on sporting achievements, travels, or atypical career paths, the aim is to give a voice to our employees and to highlight their uniqueness.



Highlights of the year

The fight against breast cancer spreads across the Group

To mark breast cancer awareness month in October, we launched several initiatives across the Group to raise awareness of breast cancer screening, demonstrating the importance we place on prevention, health and solidarity. In France, for example, a nationwide campaign was run in France all month featuring informative content, an internal 'Tous en rose' competition, as well as talks and workshops organised in collaboration with the Ligue contre le cancer. Local initiatives complemented these efforts, notably a dedicated sporting challenge in the Hauts-de-France region and the Odyssée charity run in Paris, in which more than 60 employees took part. In Central Europe, our business units ran an awareness campaign accompanied by communications and symbolic actions promoting preventive screening.



Family Days, marking a spirit of camaraderie and togetherness in France, Spain and Brazil

To strengthen ties between employees, their families and the company, several of our business units across the Group organised a 'Family Day' event in 2025. In France, an end-of-year "Family Day" brought together more than 350 participants for creative and social activities with a Christmas theme. For Spain and Portugal, the event held in Valencia brought together more than 70 families, highlighting the importance of unity and family ties within the Group. In Brazil (A Geradora), the evolution of "Children's Day" into "Family Day" helped to highlight the company's history and the teams' commitment. These initiatives help to strengthen the sense of belonging and quality of life at work by integrating families into the corporate culture.

Loxam, certified Great Place to Work®



Loxam has once again been accredited as a Great Place to Work® following its last survey in 2025. Today, **22 countries within the Group hold this status, covering nearly 90% of our employees**. This year, France, Italy and the United Kingdom have joined the accredited group. Our employees' engagement is reflected in a remarkable survey response rate of 83%. With an overall score of 71%, the results show that trust and respect are structural elements of our day-to-day relationships. We have improved across all questions, in every area and across all business lines. This result is the reward for collective effort, undertaken throughout the Loxam group. We remain committed to continuing to implement the necessary measures for our continuous improvement in the key aspects of our corporate life: credibility, respect, fairness, pride and camaraderie.

Mental health day in Poland

As part of our ongoing commitment to employee wellbeing and a healthy, supportive workplace culture, and to mark World Mental Health Day, our business unit in Poland organised an interactive webinar led by a professional psychologist. This initiative aimed to raise awareness of mental wellbeing and help employees better understand stress, its impact on the body and mind, and effective ways to manage daily pressures. During the session, participants learnt practical techniques to reduce tension and build psychological resilience, followed by a live Q&A session.

Celebrating employee engagement with the Employee Awards in the UK

Every summer, Loxam Nationwide Platforms launches the nomination period for the Employee Awards, providing all staff with the opportunity to nominate and recognise their colleagues through an award. The awards are organised by region to ensure fairness and representation for all. In 2025, over 200 nominations were received, resulting in 10 winners being recognised. These awards serve as a powerful lever for recognising and valuing employees and their hard work, actively contributing to strengthening their engagement and motivation.

Our performance goals and indicators

Our goals



- 100% of employees covered by an employee survey

		2023	2024	2025
	PERMANENT EMPLOYEE HEADCOUNT	11 024 (93%)	11 088 (93%)	10 746 (94%)
	% WOMEN	-	-	20%
	% MEN	-	-	80%
	TEMPORARY EMPLOYEE HEADCOUNT*			715 (6%)
	% WOMEN	-	-	16%
	% MEN	-	-	84%
	EMPLOYEES COVERED BY AN EMPLOYEE SURVEY	98%	-	94%

*Fixed-term contracts





INNOVATE FOR OUR PARTNERS' HEALTH AND SAFETY (ESRS S2, S4)

Impacts, Risks and Opportunities (IROs)

GUARANTEE RESPECT FOR OUR STAKEHOLDERS AND THEIR HEALTH AND SAFETY

Operational pressure and working conditions	Negative impact		Intense operational pressures (peaks in activity, tight deadlines) and the use of certain contractual arrangements can place increased pressure on workers. In the absence of adequate provisions for rest, flexibility and job security, these factors are likely to worsen working conditions, increase psychosocial risks and affect health, motivation and performance. These risks may affect both Loxam employees and those of partners operating within its value chain, particularly in high-risk regions.
Exposure to risks for worker safety	Negative impact		Exposure of Loxam employees to the risk of accidents caused by mechanical or electrical installations, the handling of equipment, chemicals, tools or movement around the site, can result in injuries of varying severity, with a potential impact on their physical well-being. Similar negative impacts may arise within our value chain.
Financial insecurity	Negative impact		The risk of low or irregular wages in certain high-risk sectors and geographical areas, particularly within the value chain, can undermine workers' motivation, commitment and social stability. Inadequate levels of pay are likely to lead to a deterioration in living standards and have a negative impact on physical and mental health.
Insufficient social dialogue	Negative impact		A lack of social dialogue and the absence of channels for employees to voice their concerns can create a disconnect between actual working conditions and employees' expectations. This lack of dialogue is likely to undermine commitment, weaken working conditions and compromise the quality of managerial decisions. These risks may apply to both Loxam's employees and those within its value chain in high-risk sectors and regions.
Infringement of fundamental human rights	Negative impact		The potential use of child labour or forced labour in certain high-risk sectors and regions where Loxam and/or its partners operate constitutes a major risk, capable of seriously harming the physical and psychological well-being and development of those involved.
Low safety standards and no risk prevention among our customers	Negative impact		In certain high-risk areas, the lack of regulatory frameworks, standards or safety guidelines can lead to the improper use of our equipment. Incorrect handling directly exposes workers to significant risks to their physical safety, which can result in serious injury.
Responsible practices in communication on customer health and safety	Positive impact		Campaigns focused on health and safety – particularly regarding the correct use of our equipment by our customers – and Loxam's involvement in the industry through trade associations contribute to raising standards among both customers and users.

Upstream value chain
 Downstream value chain
 Core operations
 Short-term
 Medium-term
 Long-term

The impacts, risks and opportunities identified are assessed on a gross basis, i.e. before any action or management measure is implemented by Loxam.



WHAT OUR PEOPLE SAY

“Respect for workers’ rights is a fundamental aspect of responsible business management. At Loxam Ramirent, we expect our supply chain to adhere to the same high standards that we set for ourselves. By working closely with our partners, we aim to promote fair working conditions, transparency and respect for people wherever we operate. This is an ongoing commitment that underpins our long-term sustainable development.”

Miia Konttinen,
Procurement Director, Loxam Ramirent
(Nordic countries, Baltic States,
Central Europe)

Our Group policy

EDUCATION INNOVATION

As a leading name on equipment rental at the heart of the sharing economy, Loxam strives to promote responsible practices throughout its value chain, both upstream towards its suppliers and downstream towards its customers. Our commitment seeks to guarantee decent and appropriate working conditions along our supply chain, and guarantee the health and safety of our stakeholders.

Policy on suppliers and responsible purchasing

Loxam has introduced a responsible purchasing policy aimed at reducing negative social impacts within its supply chain, particularly in relation to working conditions and human rights. This policy covers environmental and ethical issues (see details in the section ‘Guarantee ethical and responsible relations’).

Through this policy, Loxam encourages its strategic suppliers to ensure that human rights are upheld in their operations and those of their value chain, in line with labour standards set out in key international conventions. This involves suppliers committing to combating child labour and forced labour, and to promoting equal opportunities, fostering social dialogue, implementing an occupational health and safety protection system, and maintaining a safe and healthy working environment.

These principles and requirements are set out in specific documents dedicated to the management of Responsible Purchasing, including a purchasing policy in the UK, a supplier code of conduct for Loxam Ramirent business units, and a responsible purchasing charter in France, which is currently being rolled out across our other geographical areas for suppliers that are not common to all of them, etc.

As part of this approach, Loxam is committed to identifying, within its upstream value chain, the business sectors and geographical areas most exposed to risks of human rights violations, evaluating its strategic suppliers, and engaging with them when risks or opportunities for improvement are identified. This contributes to the Group’s compliance with its regulatory obligations, particularly in relation to its duty of care.





WHAT OUR PEOPLE SAY

"At Loxam, our customers' health and safety are reflected in tangible actions. In 2025, we co-developed solutions with several major clients aimed at reducing major risks on site: innovations for working at height (connected harnesses), devices to prevent human-machine collisions (AI camera and 'dead man's' joystick) and other improvements to the ergonomics and protection equipment on our equipment. This partnership-based approach, grounded in feedback from the field, enables us to continuously improve our equipment and practices, with a constant goal: to protect operators and actively contribute to accident prevention."

Thierry Lahuppe,
Equipment Director, Loxam Group

Innovation approach for our partners' health and safety

Our commitment towards our partners to guarantee their health and safety revolves around two values:

- **Education.** We raise our partners' awareness through the implementation of communication initiatives, training and meetings in all our countries.
- **Innovation.** We work every year with our clients and suppliers to improve the safety of our equipment. We do so by testing new equipment, specifying certain requirements in a co-innovation approach, and supplying documented returns on experience.

Our purchasing, technical and sales teams are responsible for embodying this commitment through innovation committees by listening to the needs and feedback from our customers and passing them on to our suppliers.

Our measures and actions

To ensure our equipment is safe and promote a safety culture among our partners, our actions fall into two categories:

Safe equipment

To guarantee the safety of our equipment, we lead many initiatives across the group:

- **A rigorous process for the maintenance of our equipment.** In all our business units, our equipment is checked on its return by our qualified technicians. Our fleet managers are trained, and have a checklist tailored to the type of equipment. Each item of equipment found to be defective is removed from stock until the repair has been performed, regardless of whether it is major or minor. Many maintenance operations are carried out directly by our mechanics in-branch. Periodic general inspections are carried out internally or by duly authorised third-party technicians.
- **Increasing use of IoT (Internet of Things).** We are currently deploying sensors on all our equipment, in order to collect accurate usage data to make our fleet more reliable. The IoT provides greater visibility of equipment performance, access control and location in real time, ensuring safe and controlled use.
- **Co-innovation with our suppliers and clients.** Our position as a leader requires us to lead by example and support all our partners by implementing a policy of collaborative innovation. We are committed to a process of co-development of our equipment with our clients and suppliers. In several business units (France, Spain, Nordic countries, Baltic States and Eastern Europe, UK, Middle East, etc.), we run co-innovation actions with our clients (workshops, joint specifications). Our LOXSAFE equipment range featuring advanced options for operator safety resulted from co-innovation between customers, suppliers and our teams.



Supporting our partners in developing a safety culture

The safe use of our equipment by our clients is a major strand of our policy.

- **Clear safety information.** Safety pictograms are displayed in our machines, and user manuals are handed to each of our partners when the rental period starts. Explanatory videos presenting the equipment can also be found on our various YouTube channels in the event of doubt as to how to use a particular piece of equipment. In several business units (Switzerland, Spain, France, etc.) our teams have affixed QR codes to equipment, providing direct access to tips for its use to avoid any incidents. Finally, applications such as Loxdoc, are also made available to some of our partners to allow them to consult the technical documentation of an equipment item and videos on how to use it. Finally, our partners have access to numerous articles and tips dedicated to safety from the websites of our business units.
- **Safety-focussed training.** Most of our business units, (representing more than 95% of Group revenue) provide training for their clients. With these courses becoming increasingly digitalised, some of them make use of virtual reality simulators.
- **Risk prevention events.** Webinars and gatherings are organised in some of our business units to raise our partners' awareness of safety issues.
- **Strengthening partnerships with trade associations.** The entire Loxam Group is a member of the International Powered Access Equipment Federation (IPAF), which provides us with new opportunities while strengthening our commitment to safety on the international stage.



Highlights of the year

Raising our transporters' awareness about safety issues in Italy

Our business unit in Italy has launched an awareness-raising initiative aimed at our transport partners as part of our commitment to promoting a shared safety culture across our value chain.

This initiative aims to improve understanding of load securing regulations to ensure safe operations and protect drivers and third parties. Training sessions were conducted on-site in real-life scenarios to encourage the practical adoption of best practices.

A training manual was also distributed during the sessions, to remind drivers of their responsibilities, regulatory requirements and the main risks associated with improper load securing.



"Partnership, cooperation, timeframe compliance and a good understanding of our needs are the essence of our relationship. The flexibility offered by Loxam Ramirent, which is always on the lookout for new solutions, and the efficient and active management of the shipyard make for a truly highquality service. We are particularly appreciative of the safety culture!"

Raija Elo
Head of Ship Services Department at Meyer Turku

Tomi Kivikoski
Team Leader at Meyer Turku

Safety audits conducted among our suppliers in the UK

In 2025, our UK business unit rolled out a dedicated audit process for safety-critical suppliers to improve risk management throughout the supply chain and contribute to our suppliers' safety.

These audits assess areas such as compliance with the code of conduct during delivery, loading and unloading operations, as well as governance, legal compliance, technical expertise and safety management systems.

Applicable to both new and existing suppliers, the programme is fully incorporated into the purchasing and contract management processes. These audits are carried out by qualified internal teams and are followed up with action plans, contributing to lasting risk prevention and the reinforcement of the Group's safety culture.

Co-development of a safety system designed for working at height with Haulotte

Loxam and Haulotte combined their expertise to launch FASTN, a new innovative system designed to improve safety for operators of mobile elevating work platforms. This system is a direct response to the numerous accidents reported involving this type of machine in the industry, and its aim is to ensure that operators' harnesses are securely attached to the machine.

"From the very start of the project, Loxam showed a keen interest in the FASTN system, in line with its Loxsafe offering and the safety challenges associated with working at height. Extensive discussions took place throughout the system's development to tailor the solution to real-world conditions. This collaboration culminated in a field test, validating the system's performance under actual operating conditions."

Ludivine Beraud,
Europe Marketing Manager, Haulotte

Highlights of the year

Joint development of a safety joystick to reduce human-machine collisions

Loxam and Yanmar collaborated to develop a system designed to prevent unintended movement of machinery and improve control precision via a specially adapted joystick. This helps protect both the operator and bystanders, and minimises the risk of accidents.

“Our collaboration with Loxam to enhance machine safety, as part of the Loxsafe initiative, began in 2020 following a series of accidents caused by unintended joystick movements, which resulted in collisions between mini-excavators/excavators and nearby workers. Loxam subsequently highlighted the urgent need for effective solutions to reduce these risks. Yanmar developed the Active Safety Control (ASC) solution for secure control joysticks, preventing any unintended movement of the machine on which it is installed. Loxam’s involvement spanned from a visit to our factory through to the presentation of various systems, including a risk analysis of the systems. Development work was carried out on a 5-tonne excavator to finalise conclusive tests validated by LOXAM and end users.”

Lionel Berloquin,
Key Account Manager France, YANMAR



Smart dump trucks for accident prevention

In 2025, we expanded our Loxsafe range with new dump trucks featuring several advanced safety features designed to reduce the risk of accidents on construction sites. This new-generation vehicle is equipped with a reversible driver’s station to reduce blind spots, a seatbelt with an engine immobiliser, and an intelligent detection system that senses obstacles and pedestrians and can alert the driver and apply the emergency brake if necessary. Tested on the Pont de Bondy station site as part of the construction of the Grand Paris Express Line 15, this innovation is a tangible example of our Loxsafe approach and is set to be rolled out across other construction sites.

Launch of campaign ES POR TI for a shared health and safety culture in Spain

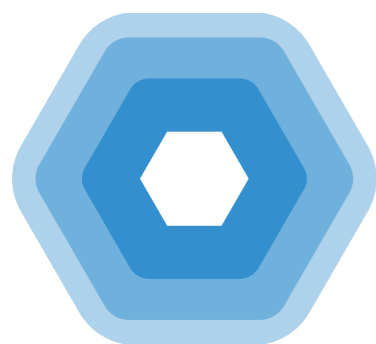
In 2025, our business unit in Spain launched the “ES POR TI” awareness campaign to promote a shared culture of health and safety among its stakeholders, employees, customers, partners and others.

Run all year round, it follows a themed calendar, with each month dedicated to a specific prevention issue within the sectors covered by our activities (construction, logistics, transport, etc.).

Regular initiatives are carried out (videos, talks, events) and additional content is published on our business unit’s blog to reinforce risk prevention and shared commitment to addressing accident-related challenges.



LOXAM



PROMOTE AN INCLUSIVE ECONOMY



WHAT OUR PEOPLE SAY

"At Loxam, we strongly believe that diversity in all its forms is a key driver of sustainable growth and long-term competitiveness in our sector. By promoting inclusion, regardless of gender, age, experience and functional abilities, we contribute to making our sector more innovative and resilient. Through diversity and equal opportunities, we foster a healthier labour market, secure future skills and create long-term value for the economy, the sector and the customers we serve."

Anna Klebe,
Human Resources Director, Loxam Ramirent (Sweden)

Our Group policy

We wish to contribute to the inclusion of everyone in society and promote the rental sector to make it attractive to everyone: women, young people excluded from the job market, etc.

We therefore collaborate with our ecosystem to bring about change in practices through partnerships with schools, vocational integration organisations and our trade associations. We also support organisations working in aid of social inclusion through employment and social development.

Our measures and actions

We encourage all our business units to build strong, long-term partnerships with schools, non-profits, and trade federations to innovate in inclusion.

The goal is to reach out to people who may be interested in joining Loxam to give them access to work and facilitate our recruitment of diverse groups.

Highlights of the year



WorldSkills France 2025 x Loxam: another year of partnership

As part of our commitment to promoting and supporting young talent, Loxam has renewed its status as an official partner of WorldSkills France 2025, a global event showcasing the skills of young people across more than 60 trades.

Under this partnership, we provided more than 150 items of equipment for the competitions in the industry, construction and horticulture hubs. We also supported one of our employees as they prepared for the industrial maintenance competition. Through this partnership, we are continuing and strengthening our long-term commitment to training, passing on expertise and encouraging the talents of tomorrow in technical trades.



A responsible partnership dedicated to supporting vocational integration in France

For the past five years, Loxam has been working with Imprimerie Solidaire, an inclusive company committed to helping people with disabilities enter the workforce by providing them with suitable working conditions. This partnership, which covers in particular the printing of our internal and corporate materials, demonstrates our commitment to supporting a network of suppliers from the social and solidarity economy.

Highlights of the year

Meetings with students to promote our trades and expertise

In response to growing labour shortages in technical trades, particularly in the mechanical engineering sector, Loxam is actively committed to promoting its careers to young people. With this in mind, we took part in several open days organised at technical colleges and training centres across France in 2025. During these events, Loxam teams were able to showcase the diversity of our roles, the skills we seek and the career progression opportunities within the company. They also provided an opportunity to engage directly with students, answer their questions and inspire them to pursue careers in these fields.



A programme to develop local talent at the heart of our operations in the Middle East

In line with the regional localisation strategies adopted in the Middle East, we have actively supported initiatives aimed at increasing the employment of local nationals across all our operations. The aim of this programme is to contribute to the development of the local workforce whilst building a sustainable and diverse talent pool.

Throughout 2025, we collaborated with the relevant authorities and participated in recruitment initiatives designed to attract local talent to technical and operational roles. We also focused on creating opportunities to support the career progression of local employees within the organisation. These initiatives form part of our broader commitment to supporting the economic and social development of the countries in which we operate.

Development of future skills through an inclusive apprenticeship scheme in Finland

Our business unit in Finland has launched an inclusive apprenticeship scheme as part of its ESG contribution to skills and workforce sustainability. As the only equipment hire company participating in this national pilot programme launched by the Finnish Commerce Federation and the service sector association, Loxam Ramirent Finland supports youth employment whilst addressing a critical skills shortage in technical trades.

This programme provides students with a structured pathway to obtain a vocational qualification in vehicle technology between 2025 and 2027. It is based on a tailored curriculum, combining theoretical training and intensive on-the-job learning, with skills-based progression and a progressive remuneration model aligned with collective agreements. This initiative contributes to strengthening the sector's skills and business continuity in the long term.



Showcasing the expertise of our module manufacturing plant to students in Estonia

Our module production plant in Estonia continued its efforts to promote inclusion through partnerships with construction schools and training programmes. Its main partner, the Tallinn Construction School, provides students – both young people and adults – with practical training in carpentry and timber construction. As part of this initiative, students regularly undertake work placements at the factory, enabling them to gain tangible experience in a real-world setting and familiarise themselves with our production processes.

In 2025, five students took part in the scheme. Guided tours of the factory, involving around fifty students, were also organised to complement this educational approach and strengthen the links between education and the professional world.

PILLAR 2

LOXAM, A RESPONSIBLE FIRM WITH LOCAL TIES



José-Manuel Rubias

Chief Operating Officer,
International Business Units, Loxam Group

& Philippe Simonnet

Deputy Managing Director - Specialist Subsidiaries,
Loxam France

When it comes to business ethics, how can we ensure that the same high standards are maintained across a group like LOXAM?

Philippe Simonnet: Ensuring the same high ethical standards across a group like LOXAM relies first and foremost on a solid common framework. This involves standardised procedures, risk mapping, internal audits, whistleblowing processes and regular monitoring indicators. Branch visits, weekly meetings between managers and teams, and structured reporting help to embed these standards into day-to-day operations. **This approach is underpinned by clear governance, with ethical issues monitored at the highest level, particularly within the Group Executive Committee.**

José-Manuel Rubias: At Loxam, there is no room for compromise when it comes to ethics. **It is an integral part of our culture and our philosophy of respect for people, the environment, processes and the legal framework. Our expectations are clear and apply to all employees.** The code of ethics is common to all countries, with slight adaptations in certain regions to ensure compliance with local laws. It is introduced during the recruitment process, alongside the internal regulations.

Philippe Simonnet: This standard is maintained over time through regular training at all levels. It is this combination of leadership, exemplary management, and a shared culture that ensures a consistent ethical approach across the Group.

Loxam is a locally established company with a dense network of branches. What are the benefits of such an organisation for communities? What advantages do you see in an uncertain world like the one we live in today?

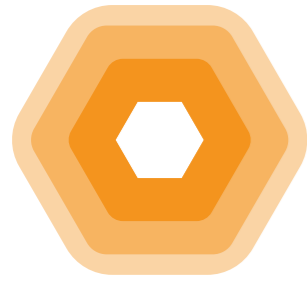
Philippe Simonnet: Loxam is a community-focused business. **Our dense network of branches enables the creation of local jobs and helps maintain people's employability through on-site training.** It also supports an ecosystem of local subcontractors and suppliers, which directly contributes to the vitality of communities. This local presence creates very tangible value by providing the equipment and expertise essential to local projects. In an uncertain world, this regional network also acts as a buffer: it ensures continuity of service and enables branches to pool resources and skills in the face of unforeseen events.

José-Manuel Rubias: What this local presence highlights is that rental is essentially a local activity. **Understanding the local area, its customs and specific characteristics improves our expertise and the quality of the advice we provide to clients.** Having a local presence also helps to reduce transport distances, in line with our CSR approach, whilst giving local teams real flexibility to act. In the current climate, this agility is underpinned by another key strength: the Group's solidity and stability, which permeate the network and reinforce its resilience, whilst maintaining a strong and sustainable local impact. This is reflected, for example, in our Loxcall International service: a network and local contact dedicated to meeting the specific needs of our clients, regardless of where they are located or which country they are in.

Loxam was involved in a number of successful corporate patronage initiatives again in 2025, both in France and abroad. Why such a commitment?

Philippe Simonnet: Loxam's commitment to corporate philanthropy is fully in line with our CSR approach. It is about contributing to the development of the communities where we operate, by supporting cultural, social and environmental initiatives, both in France and internationally. **Philanthropy is a very tangible way of giving back to the communities some of what they give us.** Beyond the local impact, these initiatives also help to raise the Group's profile: they strengthen our image, enhance the appeal of communities and boost employees' sense of pride in belonging. It is a powerful tool for attracting and retaining talent seeking a sense of purpose.

José-Manuel Rubias: **This commitment also deeply reflects Loxam's culture. We value excellence, initiative and the desire to go above and beyond what is expected.** Loxam engages in corporate philanthropy because it is the right thing to do: sharing our profits with society and contributing to the preservation of the culture and vitality of local communities is part of our identity. It is also a response to requests from our stakeholders, and a commitment on our part to fully fulfil our role as a responsible company and to contribute to the creation of sustainable value in local communities.



PROMOTE DIVERSITY (ESRS S1)

Impacts, Risks and Opportunities (IROs)

EQUALITY OF TREATMENT AND EQUAL OPPORTUNITIES

Diversity and equality challenges

Negative impact



A failure to promote diversity and equity, as well as discriminatory practices, can exacerbate certain social inequalities and limit our employees' access to the career opportunities they seek.

- Upstream value chain
- Downstream value chain
- Core operations
- Short-term
- Medium-term
- Long-term

The impacts, risks and opportunities identified are assessed on a gross basis, i.e. before any actions or management measures are implemented by Loxam.





WHAT OUR PEOPLE SAY

“At Loxam, we are committed to promoting diversity within our sector. We firmly believe that the workplace should be open to everyone, regardless of age, background, personal circumstances or career stage. Our ambition is to build an inclusive working community, where everyone can engage, thrive and find their place – whether they are a person with reduced working capacity, a woman working in a male-dominated sector, or a young talent at the start of their career.”

Anne Luodonpää,
Human Resources Director - Loxam Ramirent (Finland)

Our Group policy

OBJECTIVITY PROMOTION INCLUSION

Recognising that its strength also lies in the diversity of its employees’ backgrounds, experiences and profiles, the Group is mindful of inclusion issues. **Loxam is committed to ensuring equal opportunities, non-discrimination and fair treatment for all.** With this in mind, we strive to create an inclusive working environment where everyone can find their place, develop their potential, be treated fairly and contribute fully to our collective success

Our policy in favour of diversity revolves around three values.

- **Objectivity** in our recruiting and talent management.
- **Promotion** by offering the same advancement opportunities, irrespective of career path, age, origin or gender.
- **Inclusion** through work, by prioritising local new hires and helping fragile populations into work.

Our measures and actions

Loxam pays particular attention to the culture of inclusion and diversity. By encouraging the employment of young people and senior workers, but also by promoting vocational reintegration and gender balance, we recruit our talent with objectivity. Because our differences are our strength, we want to give everyone the opportunity to develop alongside us.

For inclusive and transparent recruitment:

- We constantly strive to promote equal opportunities. In this respect, Loxam does not accept any form of discrimination linked to origin, gender, sexual orientation or identity, age, disability or membership of a political, trade union or religious organisation. Our employees are made aware of this issue with a training module dedicated to the recruitment process and non-discrimination.
- Our recruitment processes are detailed and accessible to all on our career websites (Loxam Talent, Ramirent Career, etc.).
- We make sure that our job offers are inclusive and attractive, for greater diversity, especially in our technical professions. This is the case for example in Finland and Denmark, where particular attention is paid to the wording of job offers and the use of more inclusive vocabulary, focusing on cooperation and team spirit.



For young people (under-25s)

We favour the employment of block release students in our teams, therefore enabling young people to discover our job disciplines. To do this, we ask all our business units to build partnerships with schools, colleges and universities.

For senior employees (over-50s)

We offer this target population suitable positions that allow them to fulfil themselves and transmit their know-how. If necessary, we adapt workstations in order to maintain employment or offer career changes to our employees who are no longer able to perform certain physical activities.

For gender equality

We want to see better integration of women in all positions and all levels of the company. To this end, we set targets for each business unit, we closely monitor pay gaps, and we implement specific measures if gaps are identified. In some business units, gender equality working groups have been set up, for example in Sweden, Brazil and Denmark, to discuss issues, set targets and determine actions. Gender equality agreements are also in place, most notably in France, and set out Loxam's commitments in this area.

For vocational integration

Our business units are all encouraged to enter into partnerships with institutions and associations to help people cut off from the work market to get into a job. Our teams in France continue to partner with the French job centre France Travail and social economy companies to give an opportunity to people with a range of backgrounds.

For people with a disability

We adapt our workstations to accommodate people certified 'disabled workers' (RQTH in French) and engage in partnerships with bodies specialising notably in sheltered work. In our main business units and most notably in France, we are running an assessment with specialist organisations to open the company up more widely to people with a disability.



Our goals and indicators

	2023	2024	2025
PROPORTION OF WOMEN EMPLOYEES	19%	19%	20%
PROPORTION OF WOMEN MANAGERS	20 %	21%	21%
PROPORTION OF EMPLOYEES UNDER 30	-	-	15%
PROPORTION OF EMPLOYEES OVER 50	28%	28%	30%
PROPORTION OF WORK-STUDY EMPLOYEES	3%	2%	2%
PROPORTION OF EMPLOYEES WITH A DISABILITY*	-	2,5%	3,2%

*Scope: Loxam France

Highlights of the year

Recognition as most gender-equal employer in terms of pay in Estonia

In 2025, our business unit in Estonia was awarded the 'Equal Pay Label'. This label recognises employers who are most committed to pay equality. The award is based on a comprehensive analysis that takes into account pay equality for comparable roles, gender balance within the workforce, and representation in managerial positions. The approach aims to assess equal opportunities more broadly, going beyond a simple comparison of pay levels. Receiving this award demonstrates the efforts made by our Estonian entity to incorporate principles of justice and fairness into its pay policies and compensation management.



MARÇO É UM MARCO. VOCÊ SABE POR QUÊ?

O Mês da Mulher nasceu da luta por igualdade. Em 1911, um incêndio em uma fábrica têxtil em Nova York tirou a vida de mais de 100 operárias, reforçando a necessidade de melhores condições de trabalho para as mulheres. Desde então, a data se tornou símbolo da resistência, conquista de direitos e busca por equidade.

E, neste mês tão significativo, damos um passo além! Com orgulho, lançamos nossa Política de Apoio e Integração de Mulheres, reafirmando nosso compromisso com um ambiente mais inclusivo e respeitoso.



A GERADORA
GRUPO LOXAM

Introduction of a policy dedicated to opportunities for women in Brazil

To mark International Women's Day in 2025, Loxam A Geradora in Brazil launched its policy on women's inclusion, marking a significant milestone in the company's local diversity programme. In line with the United Nations Sustainable Development Goals, this initiative sets out tangible guidelines aimed at expanding opportunities, promoting gender equality and fostering an inclusive working environment.

This policy includes recruitment criteria that give priority to women on equal terms, as well as maternity support measures such as hybrid working arrangements, breastfeeding facilities and maternity leave for adoptive mothers. Backed by a communication strategy designed to reach all employees, this initiative reinforces Loxam A Geradora Brazil's commitment to respect, diversity and reducing gender inequalities in the workplace.

Communication campaign to raise awareness of the status of workers with disabilities in France

In 2025, a communication campaign focused on the Recognition of Worker with a Disability Status (RQTH) was launched to raise awareness among all employees about disability issues and encourage recognition applications. The project aimed to raise awareness of the RQTH scheme, overcome psychological barriers and remind employees of the company's commitments to inclusion. It featured several initiatives: multi-channel internal communications and employee testimonials. The campaign reached the entire target internal audience and raised the visibility of the issue. It resulted in an increase in requests for information and RQTH applications, as well as a rise in the number of RQTH status notifications from employees (+7.3% compared to the previous year), thereby contributing to the company's inclusive culture.



GUARANTEE ETHICAL AND RESPONSIBLE RELATIONS (ESRS G1)

Impacts, Risks and Opportunities (IROs)

BUSINESS CONDUCT

Anti-ethical business practices	Risk	CO	Fraudulent practices, corruption and tax non-compliance can damage the Group's reputation and result in financial penalties and a loss of stakeholder confidence.
Violation of whistleblowers' rights	Negative impact	CO	The lack of appropriate whistleblower protection mechanisms may expose employees or stakeholders to reprisals, undermining their freedom of expression and hinder the detection of ethical or non-compliance risks.
Transparent and equitable competitive environment	Positive impact	CO	Promoting industrial progress and sustainable practices within industry associations such as the ERA can contribute to more transparent markets and a balanced competitive ecosystem, particularly in the rental sector, which is highly diverse and comprises companies of all sizes.
Damage to stakeholders resulting from corruptive practices	Negative impact	US DS CO	Fraudulent practices can harm trust, economic equity and the interests of stakeholders.
Cost pressures and unfair payment practices Negative impact	Negative impact	US CO	Unfair payment practices can place the most vulnerable suppliers in financial difficulty.

Upstream value chain
 Downstream value chain
 Core operations
 Short-term
 Medium-term
 Long-term

The impacts, risks and opportunities identified are assessed on a gross basis, i.e. before any actions or management measures are implemented by Loxam.





WHAT OUR PEOPLE SAY

“As the industry leader for decades, Loxam is the trusted reference in the rental sector. This relationship of trust is based, amongst other things, on ethical dealings with all its stakeholders, particularly its customers and suppliers. Our quality approach, including ISO audits, the traceability of our actions through written procedures, and reporting mechanisms available both internally and externally, are tangible examples demonstrating that ethics are at the heart of the Group’s daily operations.”

Patrick Bourmaud,
Chief Financial Officer, Loxam Group

Our Group policy

INTEGRITY ACCOUNTABILITY

For our Group, ethical business conduct is a key priority in the commercial relationships our employees maintain with our partners, customers, suppliers and all our other stakeholders. **Loxam undertakes to comply with all applicable laws and regulations**, such as the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the UK Anti-Bribery Act and the French Sapin II Act. **Loxam also guarantees strict compliance with the international and local tax regulations in force in each of the countries in which we operate, and undertakes to provide the tax authorities with all the information necessary for them to carry out their duties.**

Addressing these issues depends on strong leadership from senior management and dedicated governance bodies. Our Strategy Committee is directly responsible for managing ethical issues, by ensuring compliance with the Sapin II principles and procedures. Our Ethics Committee, chaired by an independent member of the Strategy Committee, oversees the whistleblowing procedure to ensure it is fully informed of any allegations and the measures taken. Our compliance with all the rules established within Loxam is a cornerstone of our operations, and our audit system, as described in the introduction to this report, bears witness to this.

Our commitments and the rules to be followed are set out in the Group’s guidelines and charters, including:

- **The code of ethics.** In line with national regulations, this document sets out the Group’s core values (respect for people, the law, customers and the environment) and describes the ethical principles and requirements to be observed for sound business practice (prevention of conflicts of interest, combating fraud and corruption, protection of confidential information, relations with suppliers). This charter sets out the types of behaviour that are to be adopted and those that are prohibited, and advocates a zero-tolerance policy. It is provided to every new employee along with their employment contract and applies to all employees, including casual staff, of the Loxam Group.
- **The Anti-Corruption Code of Conduct.** The purpose of this code is to raise awareness amongst all Group employees, including casual staff, of acts that may constitute corruption, by providing examples and guidance on how to act should they encounter such situations. In particular, it addresses issues relating to gifts and hospitality, conflicts of interest, facilitation and cash payments, and charitable and political contributions. It is provided to our employees on the various Loxam Group websites. The Group’s business partners are also expected to comply with the principles of this code and to promote them amongst their own business partners.
- **The Loxam Group’s whistleblowing guide.** Complying with all legal requirements, this guide outlines the key elements of the process for reporting behaviour that contravenes our ethical values and responsible business conduct: who can make a disclosure, what matters may be reported,



how to make a disclosure, what action is taken following a disclosure, and what protection is afforded to the whistleblower and those close to them. The procedures for receiving and handling reports ensure strict confidentiality regarding the whistleblower’s identity and any information that could identify them. Loxam also guarantees protection for whistleblowers against retaliation, as well as for those close to the whistleblower in connection with the report.

Our measures and actions

Ethics training

In line with the principles and rules set out by Loxam for responsible and ethical business conduct, our various business units deliver **training programmes** for our employees to raise their awareness of these issues and encourage them to adopt the right behaviour and combat corruption. In most of our regions, these training sessions are delivered when employees join the company and are then refreshed regularly throughout their careers. In France, these training sessions take the form of 11 case studies presented as a web series inspired by real-life events, covering topics such as ethics in business relations, conflicts of interest, ethics on social media, respectful behaviour and harassment, competition law, confidentiality and corruption. These training programmes, or other similar training modules, must be undertaken in all countries where we operate.

A whistleblowing platform to prevent, identify and respond to ethics breaches

A one-stop whistleblowing scheme, known as “Loxam Speak Up”, has been rolled out across all business units in France and abroad, with the exception of the Netherlands and our subsidiary Loxam A Geradora in Brazil, which operate their own hotlines managed by an independent third party in accordance with the same principles. This system gathers disclosures regarding behaviour or situations that contravene applicable laws, internal rules and procedures, and the Group’s values and principles as set out in the Code of Ethics and the

Anti-Corruption Code. It is presented to every new employee during their induction. This system is open to Group employees, as well as to customers, suppliers, service providers and other external stakeholders. Any whistleblower can contact the ethics officer directly through an online platform or a dedicated telephone number. The whistleblower may submit any supporting documents and access all the information required to follow up on their report.

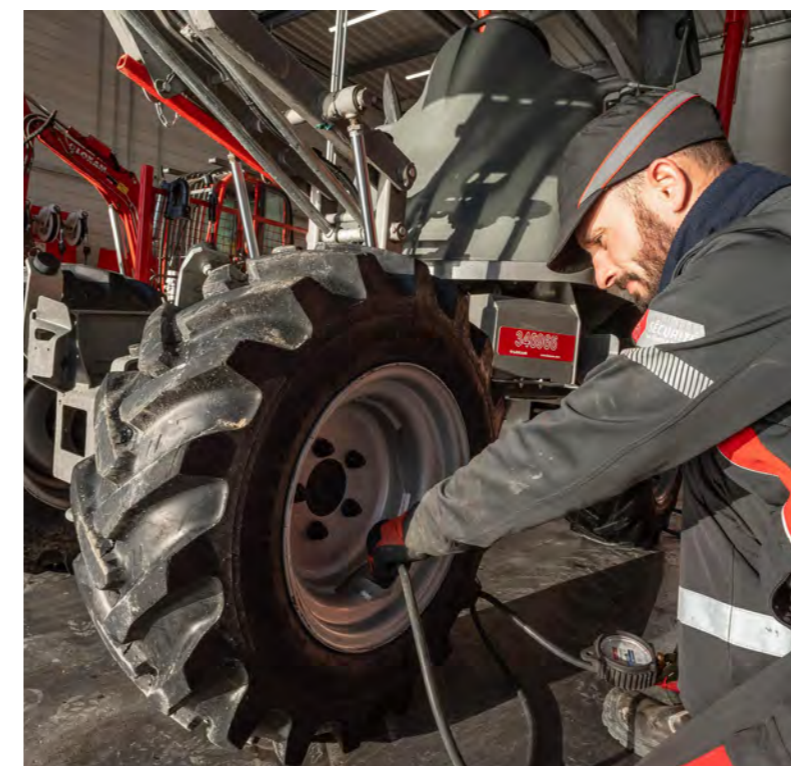
Reports can be submitted anonymously via the platform and will be handled in accordance with the provisions of our dedicated guide “Collecting and Processing Whistleblowing Reports by the Loxam Group”. Details of the system and the procedure to follow are available on the various Loxam Group websites. All reports are handled by our Ethics Officer. A report is submitted to our Ethics Committee, which guarantees the integrity of the system. Our audit system ensures the effectiveness of the scheme, which was audited in 2024 and found to be in line with its objectives. Disciplinary measures apply in the event of an employee’s failure to comply with our Code of Ethics. A zero-tolerance policy is applied in this regard to protect the integrity of the Group.



Loxam
SpeakUp

A programme to manage our supply chain through our responsible purchasing approach

We work with our local and global suppliers to provide a service of the highest possible quality. As part of this, Loxam has set out clear expectations regarding compliance with the key principles upheld by the International Labour Organisation (ILO), respect for the environment, and business ethics. This requirement stems from our commitment to managing our value chain from start to finish and to minimising any negative impacts on it, as well as the associated risks to our business.



In signing our charters, our suppliers undertake to:

- **Respect human rights.** In line with labour standards set out in the main international conventions, our suppliers show their commitment to refrain from child labour or forced labour, and to promote equal opportunities, the development of social dialogue, the implementation of a health protection system and the preservation of a safe and healthy working environment;
- **Respect the environment.** Our suppliers comply with legal requirements that limit the impact of their activities, preventing and reducing environmental risks, and promoting innovation. Specific vigilance is taken with regard to our suppliers mining and using rare metals.
- **Abide by ethical rules.** Our suppliers are bound by rules specifying the prohibition of all forms of corruption and are required to inform us of any potential conflicts of interest.

We have several means of monitoring compliance with these principles:

- **specific documents dedicated to responsible purchasing**, notably a purchasing policy in the United Kingdom, a suppliers’ code of conduct in the Loxam Ramirent business units, a responsible purchasing charter in France, currently being deployed in our other geographies for suppliers that are not shared, etc.;

- **the inclusion of CSR commitments in our contracts**, and in particular in our general purchasing conditions;
- **the rating of our suppliers on a range of criteria** including CSR: in France, - 10% of the score for the selection of our equipment suppliers – our most strategic suppliers – is based on sustainability criteria;
- **our vigilance plan**, which involves analysing our main human and environmental risks, both internally and throughout our supply chain (see details in the ‘Statement of reasonable care’ section);
- **an evaluation of our strategic suppliers** by the independent platform Ecovadis. Meetings are organised with suppliers that do not obtain a sufficiently high ratings and corrective action plans are then requested to ensure our partners’ CSR performance;
- **site audits** in certain business units, notably in Spain and Portugal.



Procedures for cybersecurity and the protection of personal and commercial data

Protecting personal and commercial data is governed by strict procedures in the Group. While national legal requirements vary widely from one business unit to another, we ensure that we protect the integrity of all our data through:

- **the security of our information systems** coordinated by our Chief Information System Security Officers.
- **the analysis of our risks in terms of cybersecurity** and the protection of personal and commercial data, thanks to our incident response procedures in force across the Group. Our Security Operation Centre detects potential or suspected attacks that might target our information system.
- **strengthening our cybersecurity solutions and processes** by implementing state-of-the-art solutions (MFA - Multi Factor Authentication) or automating and industrialising security updates and suspicious actions (EDR - Endpoint Detection & Response). In parallel, we continuously monitor our external exposure surface, the aim being to detect any potential vulnerability such as password leakage. We make extensive use of the «secure by design» approach, which integrates security right from the conception of a project and throughout its deployment.

- **the deployment of an IT user charter**, regularly revised to include new best practices in terms of rules and behaviours. This charter details the rights and obligations of users – whether in terms of confidentiality, vigilance or security rules and best practices to be observed when travelling on business – the methods of control and monitoring by Loxam or the rights and obligations of users with regard to the General Data Protection Regulation (GDPR). An Information Systems Administrator Charter is deployed among employees with privilege accounts, and is built into employment contract riders for all people with this type of access.
- **raising awareness of cybersecurity issues among our employees** through awareness campaigns in certain business units. In 2024, several campaigns dedicated to phishing were conducted. Additionally, a cybersecurity week and a quarterly cyber coffee break have been introduced.
- **a robust procedure** for the monitoring and processing of personal data, in compliance with the General Data Protection Regulation;
- **an ISO 27001 certification process** in certain business units (United Kingdom, the Middle East and Italy).

Cybersecurity is a key component of our digital strategy. We deploy objectives and actions at all levels, acting on both technical infrastructures and the behaviour of all our employees.

Clear lobbying guidelines

As a leader in our sector, we need to bring our vision to a number of important issues. We do this through the membership of our European (European Rental Association) and national (Fédération des Matériels, etc.) trade associations. We ask each of our business units to liaise with the trade federations in their own countries. As part of these federations, we are involved in drafting position papers or white papers, particularly on energy transition or to prepare for the arrival of new directives (European Taxonomy, etc.). These activities are carried out in full transparency and in no way support political parties. Any political support must receive advance approval.

Highlights of the year



Cybersecurity week in France

Amid increasingly frequent and sophisticated digital threats, we conduct cybersecurity awareness campaigns. In 2025, we organised 'Cyber Week' in France, aimed at informing and training our employees in best practices for digital protection through stands, quizzes, games and educational workshops. Raising awareness of cybersecurity risks, particularly the malicious use of AI and targeted phishing, is essential to understanding how to protect oneself, both at work and at home.

As a result, in addition to this dedicated week, infrastructure has been continually developed, such as an awareness terminal installed at our head office and the inclusion of cyberattack incident reporting in our internal support platform.

These actions form part of our commitment to developing a shared cyber culture, based on prevention, vigilance and collective responsibility.







Partnership with Abrinq foundation - Brazil

Alongside the Abrinq Foundation, our Brazilian teams have been supporting child protection projects and leading initiatives to promote learning for the past six years. Their commitment has earned them the 'Child Friendly Enterprise' label from Abrinq, which recognises companies that refrain from using child labour and work to improve the living conditions of young people.



Our goals and indicators

		2023	2024	2025
	PROPORTION OF EMPLOYEES COVERED BY OUR GROUP CODE OF ETHICS	100%	100%	100%
	NUMBER OF WHISTLEBLOWING DISCLOSURES RECEIVED AND PROCESSED VIA OUR LOXAM SPEAK UP PLATFORM	61	58	55
	NUMBER OF WHISTLEBLOWING DISCLOSURES QUALIFIED AS BEING IN BREACH OF OUR CODE OF ETHICS	0	0	0
	PROPORTION OF EQUIPMENT SUPPLIERS EVALUATED BY ECOVADIS (IN VOLUME)	60%	-	72%





PROMOTE THE DEVELOPMENT OF COMMUNITIES



WHAT OUR PEOPLE SAY

“The Loxam Group’s corporate philanthropy policy is based on the belief that the preservation of built heritage contributes to passing on traditional skills and promoting manual trades, particularly in the construction and mechanical engineering sectors. To this end, the Group supports flagship projects of national significance, such as Notre-Dame de Paris, as well as local initiatives carried out in France in partnership with the Fondation du Patrimoine. These initiatives are conducted within a decentralised structure, whereby subsidiaries and branches are granted considerable autonomy to act in close alignment with local realities, whilst contributing, at their own level, to the public interest.”

Gaël Rougeux,
Secretary General, Loxam Group

Our Group policy

LOCAL ESTABLISHMENT PROXIMITY CONTRIBUTION

Through our dense network of branches open to all the stakeholders in the community, we have an important role to play to promote the development of our communities, staying true to three values:

- **Local establishment and proximity** to serve growth in communities. We make a point of offering our branches significant leeway for action.
- **Contribution to the public interest**, through corporate philanthropy and donations to non-profits, in particular working in aid of the conservation of architectural construction heritage and certain major causes in society.

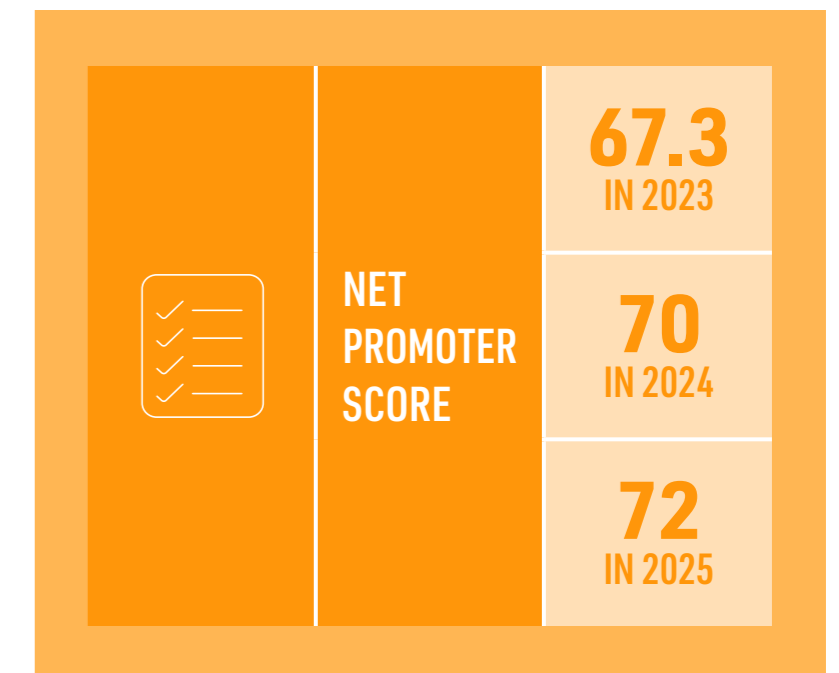
How we operate

Local establishment and proximity

With our branch network spread across 28 countries, our activity at the heart of communities contributes to local economic development and every day offers our partners local and high quality customer service founded upon:

- **a relationship of proximity** provided by our teams to be as close as possible to customer needs, illustrated by a genuine relationship of trust with them;
- **significant latitude for action** afforded to our branches, whether in terms of recruitment or for the selection of local suppliers for certain services (logistics, equipment repair, specific local services, etc.). We are particularly proud to contribute to maintaining jobs in all the communities in which we operate, which is a genuine corollary of our circular economy model;
- **an increasingly digitalised service** in all our business units, in particular with the development of online booking platforms. Continuous improvement of our customer service is also a key part of our commitment to “Guarantee ethical and responsible

relations”. We measure our clients’ satisfaction on a daily basis through our NPS (Net Promoter Score) surveys and deploy new projects to improve every year. Our digital transition is an integral part of this continuous improvement, with many projects underway (complete dematerialisation of the rental process, connected machines, online services and payments, etc.).



Contribution to the public interest

Our impact on communities does not stop at the doors of our branches. In our belief that companies have an essential role to play in society, we support initiatives through our locations offering social, community-based and environmental benefits.

Our actions include **partnerships with non-profits and foundations**, defending subjects that we care about, Our corporate philanthropy policy is built around key pillars, which may be added to with occasional actions in our business units, for example to promote health.

- **Acting to preserve built heritage.** Thanks to its strong roots in local communities and the nature of its business, Loxam has always been committed to preserving the built heritage of the towns and villages where our branches are located.
- **Promoting apprentice training and inclusion through work.** Apprenticeship training is part of the Loxam Group's identity and has always been one of the company's priorities. Giving people a first or second chance is a core value of the Group. We want to offer everyone the opportunity to build or rebuild their lives and receive the support they need to find or return to employment.

Support to a range of initiatives across all our geographies

"Social Day", mobilising throughout Brazil

Conscious of its positive impact on society, our Brazilian business unit, A Geradora, organised the 12th edition of 'Social Day' in 2025, an initiative that reinforces our commitment to social development. For this edition, A Geradora teamed up with Loxam Do Brasil to form a partnership that significantly expanded the scope and effectiveness of the initiatives undertaken. Over 150 employees took part directly in the activities, not to mention the many others who contributed indirectly through their support and donations. Thanks to this collective effort, we made a positive contribution to 33 social institutions, ranging from care homes to children's homes and shelters for the homeless, and contributed significantly to the United Nations Sustainable Development Goals, thereby reinforcing our role as a catalyst for change within the communities where we operate.



Highlights of the year

Charitable action to help people with disabilities into employment

Our Rapid Access business unit in the Middle East took part in the 'Family Fun Fair' organised by the Al Noor Training Centre Association, a flagship annual fundraising event supporting the integration and wellbeing of people with disabilities in Dubai. This organisation is dedicated to empowering children and young adults with physical and cognitive disabilities, and the event plays a vital role in raising funds for their training and integration programmes. Rapid Access has supported this event every year since 2023 by providing equipment to volunteers, as well as providing basic safety guidelines and training on how to use the equipment.



A partnership with Fondation du Patrimoine – France

In 2023, Loxam pledged its support to the Fondation du Patrimoine to back projects aimed at preserving the built architectural heritage of local communities near its branches. Over the past three years, 15 projects have already been supported, playing a key role in enhancing the appeal of these communities. Through this partnership, Loxam is realising its ambition to support initiatives led locally by a recognised public interest organisation and selected by its regional teams.

In 2025, five projects were supported:

- **Haute-Garonne:** Restoration of the Palais Niel in Toulouse, a monument of French military heritage. The project involves the re-cladding of facades to repair and cleanse the buildings that make up the palace complex.
- **Bas-Rhin:** Preservation of Mont Sainte-Odile in Ottrott, an iconic sanctuary. The works aim to ensure the safety of the Mount as a whole and of visitors by stabilising, consolidating and reinforcing the promontory, the platforms and the rock supporting the complex.
- **Côte d'Or:** Restoration of the Maison de Jacques Copeau in Pernand-Vergelesses, a listed historic monument. The restoration of this monument is essential to preserve the site's key features and its history.
- **Alpes-Maritimes:** Restoration of Fort Royal on Sainte-Marguerite Island in Cannes, a listed heritage site. Consolidation and restoration work on the roofs of several buildings, as well as the walls and ramparts, has been launched to preserve the site.
- **Rome, Italy:** Restoration of the Villa Bonaparte Park, near the Holy See. The project aims to restore the park's iconic fountains, connecting them to one another and to the cistern to enable water recycling.

This commitment, extended by two years in early 2026, will see new projects selected, involving new regions in order to expand our impact across the various regions where we are established.

"Since 2023, Loxam's patronage has enabled us to support 15 projects backed by the Fondation du Patrimoine. We are delighted to continue our mission to preserve local heritage with the renewed support of Loxam, a committed partner at the heart of communities."

Alexandre Giuglaris,
Chief Executive of the Fondation du Patrimoine.



Palais Niel, Toulouse – France



Maison de Jacques Copeau, Pernand-Vergelesses – France



Villa Bonaparte, Rome – Italy



Chapelle du Mont Sainte-Odile – France



Fort royal, Cannes – France

PILLAR 3

THE ENVIRONMENT: SETTING A COURSE FOR 2030



Olivier Mouminoux

Chief Operating Officer,
International Business Units

& Olivier Grisez

Managing Director, Loxam Rental France

What were the achievements and obstacles in pursuing our ambitions to reduce our greenhouse gas emissions in 2025?

Olivier Grisez: In 2025, we undertook a gradual and pragmatic electrification of our light vehicle fleet, supported by the roll-out of home charging solutions. We also continued to innovate to offer our clients low-carbon solutions, for example in the areas of temporary power and modular construction. The launch of our new Equipment Reuse Centre (CRM) project represents another significant step forward, aimed at developing retrofit and reconditioning solutions, thereby helping to limit the purchase of new equipment. Nevertheless, it must be acknowledged that we are not yet seeing the widespread use of low-emission equipment in projects and that our customers cannot yet derive sufficient economic value from it.

Olivier Mouminoux: As Olivier points out, the adoption of low-emission equipment is still relatively limited across the sector. **We recognise that we need to provide even greater support to our customers to facilitate the roll-out and use of this equipment, and to address any lingering reservations.** I would like to stress that the maturity of certain technologies, particularly for electrical equipment, and the fact that they are still expensive, do not always keep pace with our ambitions. This is also a limiting factor for wider adoption.

How does Loxam aim to provide greater support to its customers as they transition to using low-carbon equipment?

Olivier Grisez: We intend to continue our innovation drive so that we can keep offering concrete solutions that deliver gains in operational productivity and efficiency, as well as environmental benefits. This is particularly true of hybrid energy supply systems. Furthermore, **we aim to deliver a value proposition that resonates with construction sites by better alignment between our customers' needs and the low-emission equipment and solutions we offer.** This requires a well-informed sales force and a more open dialogue with our customers on these topics to highlight the associated benefits – whether it be noise reduction, improved safety or fuel savings.

Olivier Mouminoux: The levers mentioned by Olivier are indeed the ones on which we focus our support. I would add that we also want to be able to fully meet our clients' needs in terms of impact measurement. **For several years now, we have had digital tools at our disposal,** which we are committed to developing further to continue highlighting the benefits of using low-emission equipment and to better inform our clients' decision-making. Furthermore, the support provided by our teams is a key factor in ensuring the long-term success of our approach. The aim is to make these tools and these issues second nature in our commercial relationships, so that we can fully integrate our clients' CSR objectives into our discussions and demonstrate the value created beyond the price criterion alone.

Loxam is at the heart of the service economy. What opportunities does this present for our customers? What are the obstacles to promoting this economy?

Olivier Grisez: Loxam is at the heart of the service economy thanks to its rental model, which is inherently sustainable. By pooling usage, this model reduces emissions across the entire equipment lifecycle by 20 to 50 per cent compared to purchasing. **This offers our customers a tangible opportunity to reduce their environmental impact, whilst benefiting from flexible solutions tailored to their needs.**

Olivier Mouminoux: Beyond environmental considerations, **equipment hire offers our customers a wide range of other benefits:** optimising available space, simplifying the logistics of transporting equipment, spreading costs over time, ensuring access to regularly maintained equipment incorporating the latest technologies, and freeing them from the burden of managing a fleet and associated issues such as evolving technical expertise or the availability of spare parts. Nevertheless, there are still cultural barriers to the adoption of this model, particularly in certain countries and sectors, linked to a long-standing preference for purchasing and owning equipment.

Olivier Grisez: Promoting this model is still a major challenge. **There are still a number of obstacles to its development. By this I mean, for example, cultural barriers, as ownership is still preferred, or tax and accounting rules that encourage acquisition, particularly by local authorities.** We must help demonstrate its benefits to our clients and public sector stakeholders so as to promote the implementation of appropriate support mechanisms. This recognition is essential to creating a sustainable incentive framework capable of encouraging all stakeholders more broadly to move towards the service economy.



OUR TRANSITION PLAN TO MITIGATE CLIMATE CHANGE (ESRS E1)

As an equipment rental company, our business model is intrinsically low carbon by nature. According to the European Rental Association (ERA), pooling the use of an item of machinery by a large number of clients instead of buying it can help to reduce carbon emissions by between 20% and 50% throughout the equipment's life cycle.

This stance gives rental companies a prime position in the climate transition, but also a duty: to support our clients in their changing use patterns, and in a co-innovation approach to reduce the environmental footprint of tomorrow's worksites and events while reducing the impact of our core operations.

In this perspective, we took the decision in 2021 to step up our approach in aid of the climate transition by mapping out a voluntary greenhouse gas emissions (GHG) reduction pathway, founded upon a Group carbon footprint assessment.



Step 1: measure our Group-wide carbon impact

Every year, we calculate the carbon footprint of almost all of our business units, accounting for more than 85% of our turnover. We will gradually integrate the remaining entities to reach 100% of our Group turnover, notably as part of the CSRD.

Data quality is an essential aspect in measuring our carbon approach. Every year, we work to improve the reliability of our data by capitalising on real data on the use of equipment, thanks to the IoT, and on the mobilisation of our suppliers to obtain life cycle analyses of equipment. Finally, we are gradually equipping our drivers and transporters with digital applications to retrieve more reliable data on the delivery of our equipment and thus take appropriate measures to optimise our logistics.

2025 carbon footprint

SCOPE 1 + 2
- 12% between 2019 and 2025

SCOPE 3
- 8% between 2019 and 2025 (part of the drop is due to the smaller amount of CAPEX in 2025).

INDIRECT EMISSIONS



9 %
Production of our equipment

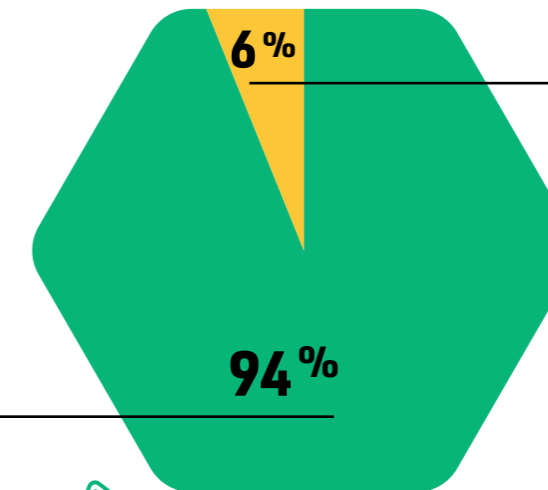


7 %
Subcontracted transport of our equipment



68 %
Use of our equipment and products sold

16 %
Other



17 % Branches
83 % Vehicles



DIRECT EMISSIONS

OUR GHG EMISSIONS
SCOPE 1, 2, 3

990
KT CO₂-eq.

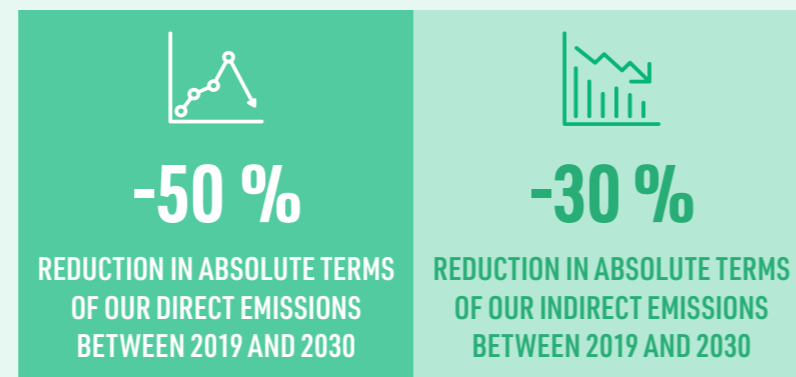
Step 2: make a commitment to a proactive carbon trajectory backed up by a scientific framework

Calculating our group-wide carbon footprint enabled us to identify our main emission sources. Based on these assessments we built our projections for each emissions category, with the support of our internal experts.

Our trajectory aims to cut our direct emissions (scope 1 and 2) by 50% and our indirect emissions (scope 3) by 30% between now and 2030. In compliance with the Paris Agreement, these targets enable us to contribute to limiting global warming and cover 100% of our scope 1, 2 and 3.

Our emission reduction targets were endorsed by SBTi in 2023, attesting to the rigour and credibility of our carbon trajectory, since each submission is reviewed by a committee of independent scientific experts based on the most recent climate data. Loxam Group was thus the first equipment rental company to receive this endorsement.

As our trajectory is intended to be progressive, our goal is to initiate actions between 2022 and 2025 and roll them out on a large scale by 2030. We are currently taking action on all our emissions categories.



Step 3: deploy the financial resources required for the transition of our model and appropriate governance

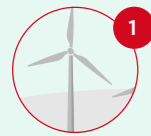
In terms of organisation, our emissions reduction pathway and transition plan are defined and managed at Group level by the Sustainable Development Department, subject to approval by our Strategy Committee. Each business unit then draws up its annual action plan and translates this into an operational roadmap for each emissions category.

Loxam is funding its transition through its CAPEX and OPEX. CAPEX relates primarily to replacing its fleet with low carbon equipment and installing sustainable infrastructure, such as EV charging points and energy-efficient building refurbishments. OPEX includes the consumption of renewable electricity, the leasing of electric or hybrid vehicles, and the operation of equipment. Loxam has secured funding from the European Investment Bank to accelerate the transition of our equipment fleet and the refurbishment of our electrical infrastructure (charging points, monitoring systems, etc.).

At this stage, Loxam has not yet carried out a study of the risks and opportunities associated with climate change that incorporates different climate scenarios. However, the Group has identified its main risks and opportunities through our double materiality analysis, which enables us to prioritise the most significant issues for the company and its stakeholders. We plan to carry out such a study in the coming financial years in order to align and strengthen our transition plan and prepare our adaptation plan based on robust and forward-looking data.



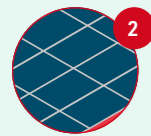
Step 4: implement the measures needed to reduce our emissions and meet our targets



1 Use of renewable energy

We aim to be almost entirely supplied with renewable energy by 2030. Our Spanish, Finnish, British and French business units are at least partially supplied with renewable energy. Wherever possible, we connect to district heating networks. This is particularly the case in Sweden and Finland, but also at Loxam's headquarters in Paris La Défense.

59% of renewable electricity consumed Group-wide in 2025



2 Deployment of solar farms on our buildings' roofs

We are continuing to deploy solar power plants on the roofs of our buildings.



3 A transition of our truck fleet in collaboration with our suppliers

We have several dozen trucks that conduct equipment delivery rounds every day. The proportion operated directly by Loxam category represents approximately 80% of our direct emissions. When the emissions generated by our subcontractors are added on, transport emissions account for 12% of our total emissions. We have therefore initiated a voluntary transition plan for our truck fleet. All alternatives are currently being studied, including gas, electric and hydrogen engines, as well as the use of biofuels. In addition, we are also seeking to increase collaboration on this subject with our transport suppliers through our responsible purchasing policy.

10% of trucks in France were gas powered | **2** electric trucks were in operations in the UK in 2025



4 Adapting the electrical infrastructure of our branches

The energy transition, and the arrival of electric vehicles and equipment in our fleet, mean that we need to adapt our power supply infrastructure. All of our branches now have at least two EV charging points and power supply units to charge our equipment. In 2025, the Loxam Group had 346 charging points on its premises around the world.

346 charging stations installed across all our premises



5 Electric and hybrid vehicles in our internal fleet

We have drawn up a plan to convert 100% of our light vehicle fleet to electric or at least plug-in hybrid alternatives by 2030. To date, all our countries except Brazil and those in the Middle East have begun to convert their company cars and commercial vehicles.

20% of the light vehicle fleet in 2025 was electric or hybrid



6 Transition of our equipment fleet

The use of our equipment by our clients represents a significant source of emissions for Loxam (around 52% of our total carbon footprint). Adapting our equipment fleet is therefore essential to significantly reduce our emissions and to respond to our clients' needs and changing regulations. Each year, we allocate a portion of our investments to the purchase of low-emission equipment (electric, hybrid, gas). By transforming our equipment fleet, we support our clients in adapting their usage, whilst maintaining their satisfaction and reducing their environmental impact. See section 'Offer low-carbon options'

In 2025 **20%** of our CAPEX was dedicated to low-emission equipment.



7 Improving the energy efficiency of our buildings

We systematically replace incandescent light bulbs with energy-efficient LEDs, optimise heating systems (heat pumps, etc.) and deploy movement sensors in low-footfall areas. We also deploy zone-by-zone monitoring systems to track our energy use with precision.





REDUCE OUR ENVIRONMENTAL IMPACT (ESRS E1, E4, E5)

Impacts, Risks and Opportunities (IROs)

CLIMATE CHANGE MITIGATION			
Low adoption of low-emission equipment	Risk		Loxam must adapt to stricter climate regulations and our clients' decarbonisation strategies by investing in new, low-emission equipment, which is significantly more expensive. However, demand for this equipment remains uncertain, creating a financial risk for the company (low asset utilisation rates).
Extracting value from end-of-life equipment	Opportunity		Recovering value from equipment at the end of its life cycle by reselling it on the second-hand market can generate additional revenue and maximise the residual value of assets.
Promotion of equipment rental and transition to circular economy	Opportunity		A shift towards usage-based models rather than purchase-based ones, driven by rising equipment production and operating costs and the adoption of circular economy strategies, could boost the growth of the equipment hire sector, which lies at the heart of Loxam's business model.
Contribution to climate change through direct and indirect greenhouse gas emissions	Negative impact		Greenhouse gas emissions generated by Loxam's operations and those of our value chain contribute to climate change.
Deterioration of biodiversity and ecosystems due to equipment manufacture	Negative impact		The production of the equipment and raw materials required for Loxam's operations can place environmental pressures that may contribute to the loss of biodiversity and the degradation of ecosystem services.
Pressure on natural resources caused by equipment manufacture	Negative impact		The use of non-recycled raw materials in the manufacture of equipment can increase pressure on non-renewable resources, particularly metals and minerals.
Development of eco-designed equipment and retrofitting	Positive impact		The procurement of eco-designed equipment, incorporating criteria relating to reparability and durability, and the possibility of converting certain fossil fuel powered equipment into lower-emission alternatives (retrofitting) can reduce the associated environmental impacts.
Optimisation of equipment use	Positive impact		Sharing and making more intensive use of equipment can help reduce the production of new equipment and the associated environmental impacts. Through its business model, Loxam can directly contribute to this.

Upstream value chain
 Downstream value chain
 Core operations
 Short-term
 Medium-term
 Long-term

The impacts, risks and opportunities identified are assessed on a gross basis, i.e. before any actions or management measures are implemented by Loxam.



WHAT OUR PEOPLE SAY

“To reduce our direct environmental impact, it is vital to use less energy and ensure that the energy we use is renewable. We improve the energy efficiency of our premises, optimize delivery rounds, aim for renewable energy contracts, and actively promote our employees’ involvement in energy saving actions.”

Sampo Sipari,
Head of Sustainability, Loxam Ramirent
(Nordic countries, Baltic States, Central Europe)

Our Group environmental policy

RATIONAL USE DURABILITY REUSE INITIATIVE OPTIMISATION

The Loxam Group’s commitment to the environment dates back many years, as demonstrated in particular by our ISO 14001 certification since 2010. This commitment was reinforced with the formalisation of our greenhouse gas emission reduction targets in 2021. Our environmental policy is organised into several sections to reflect the ambitions and guidelines for various environmental areas, including climate action through the reduction of our energy consumption.

Our environmental policy revolves around five pillars:

- **Rational use of energy and water resources** and control over risks relating to pollution and our waste,
- **Durability of equipment** by increasing its lifespan and combating obsolescence by prioritising technical overhauls,

- **Reuse and recycling of our equipment**, through our equipment recycling centre and the reuse of spare parts,
- **Promotion of individual initiatives**, by making each employee an actor of change,
- **Optimisation of our transport logistics**, to limit mileage travelled.

The effectiveness of our policy is monitored through regular performance indicators. These results are directly reviewed by the executive committee and the management committee of our business units. Each branch has an environmental action plan and must follow stringent procedures to control their environmental impact, in particular in wash bays and recycling. HSE correspondents in each of our business units are tasked with coordinating the policy among all employees. The environmental impact of our equipment is managed by our equipment departments.



Measures and actions

Climate change mitigation and energy transition

Loxam takes a structured approach to managing energy consumption and optimising operations with a view to reducing our carbon footprint.

Energy sobriety

In our branches, we deploy environmental and energy-saving plans that include quantified targets for reducing consumption. Electricity-saving measures are also implemented. These initiatives are supported by regular monitoring of energy consumption, facilitated by digital tools such as Deepki in France, which collects and analyses electricity and gas consumption data. Similar solutions are gradually being rolled out across all our business units, notably within our Loxam Ramirent business unit.

Energy transition

See measures presented under ‘Our transition plan to mitigate climate change’.



Optimisation of our transport logistics

The transportation of our equipment accounts for approximately 10% of the Group's total carbon footprint. We work every day to optimise our transport logistics to reduce our environmental impact. This draws upon:

- **A geographically interlinked network:** in every country in which we operate, our branch network enables our equipment to travel limited distances, automatically reducing their carbon footprint. In many countries (Finland, France, etc.) our equipment does not travel more than 30 km on average from the branch to the customer's site.
 - **The deployment of regional logistics centres:** in certain business units, our regional logistics centres help to group together equipment delivery and pick-up rounds.
 - **The optimisation of our drivers' routes:** in some business units (France, Spain, Portugal, Finland) we deploy mobile route planning applications. These applications make it possible to determine mileage, plan deliveries and optimise itineraries so as to primarily reduce the number of empty runs.
 - **The renewal and conversion of our vehicles:** we are renewing our fleet and switching to low-carbon vehicles. We are also equipping our trucks with devices to reduce their consumption. In France, for example, a quarter of our fleet is equipped with a remote stop/start system. This device allows the truck's engine to be switched off during loading/unloading operations, saving up to 10 litres of fuel per day.
- **Eco-driving training for our drivers:** training is currently being deployed in all our business units. Our trucks are also increasingly fitted with tracking systems to analyse driving behaviour in real time so as to create awareness among drivers.

As part of our commitment to continuous improvement and to further reduce the emissions resulting from the transport of our equipment by our subcontractors, we aim to strengthen our collaboration with them. We are working towards the gradual integration of environmental criteria into our procurement processes specifically relating to the transport of our equipment, and towards developing supplier commitments designed to align their practices with our greenhouse gas emission reduction targets.

Tracking transport fuel use to reduce emissions better

Our business unit in Finland now uses an advanced logistics efficiency system, KuljetusVelho, to optimise routes and track deliveries in real time. The platform serves a number of stakeholders, including customer service, warehouse staff, transport companies and coordinators, and drivers. Data from 2025 showed 52,000 deliveries. The system records an average of two orders per delivery with a 60% fill rate. The benefits of this system include improved supply chain control, cost management and environmental monitoring through CO₂ emissions reporting.

Preserving biodiversity and limiting pollution around our facilities and in our operations

Our activities have a limited direct impact on biodiversity and associated pollution, and do not pose a material risk to Loxam, as our branches are mainly located in industrial areas that have already been built on, and our activities do not involve intensive industrial production. Nevertheless, we take measures to prevent and limit these potential impacts, including:

- **chemicals handling procedures**, with secure means of storage (cupboards, shelters) and action plans to reduce the use of these products in favour of eco-friendly alternatives;
- **a system to process all effluents**, notably oil and grease. All our branches are fitted with separators and decanters for oils and hydrocarbons, enabling certified bodies to collect this waste efficiently;
- **systematic depollution procedures** in the event of a spillage or leak. All our branches are equipped with ready-to-use spill kits;
- **the upkeep and preservation of natural spaces** around our sites.

Since biodiversity and pollution risks are more likely to materialise among our suppliers and customers due to their involvement in raw material extraction and industrial and construction activities, we incorporate this issue in our responsible purchasing charter and commercial approach by promoting the hire of low emission equipment.



Water resources

Sustainable water resource management is an operational focus area in reducing our environmental impact. We carry out water-saving initiatives, notably through the continuous improvement of our wash bays, with the aim of reducing water consumption and optimising consumption processes. Loxam aims to continue installing rainwater or wastewater recovery systems to operate our wash bays in closed-loop systems.

In practice, these systems are already in use at several sites: rainwater harvesting for wash bays in Ireland and Brazil, closed-loop systems at all sites in Italy and at certain other European sites (Norway, the Netherlands, etc.), water-efficient high-pressure equipment in Belgium, and mobile washing facilities enabling the reuse of wastewater in Central Europe and Finland. Some sites go further, such as in Sweden, with an on-site wastewater treatment plant that both saves water and reduces the amount of energy used to heat water.

Calculating our water footprint to anticipate the impact of droughts and local regulations on our operations

Recognising the growing water stress in certain regions and its implications for our operations, our business unit based in Spain and Portugal **calculated its water footprint for 2025, drawing on the expertise of the 'Water Footprint Network'**. The machine washing operations necessitate a precise analysis of our water consumption and its environmental impacts in these regions.

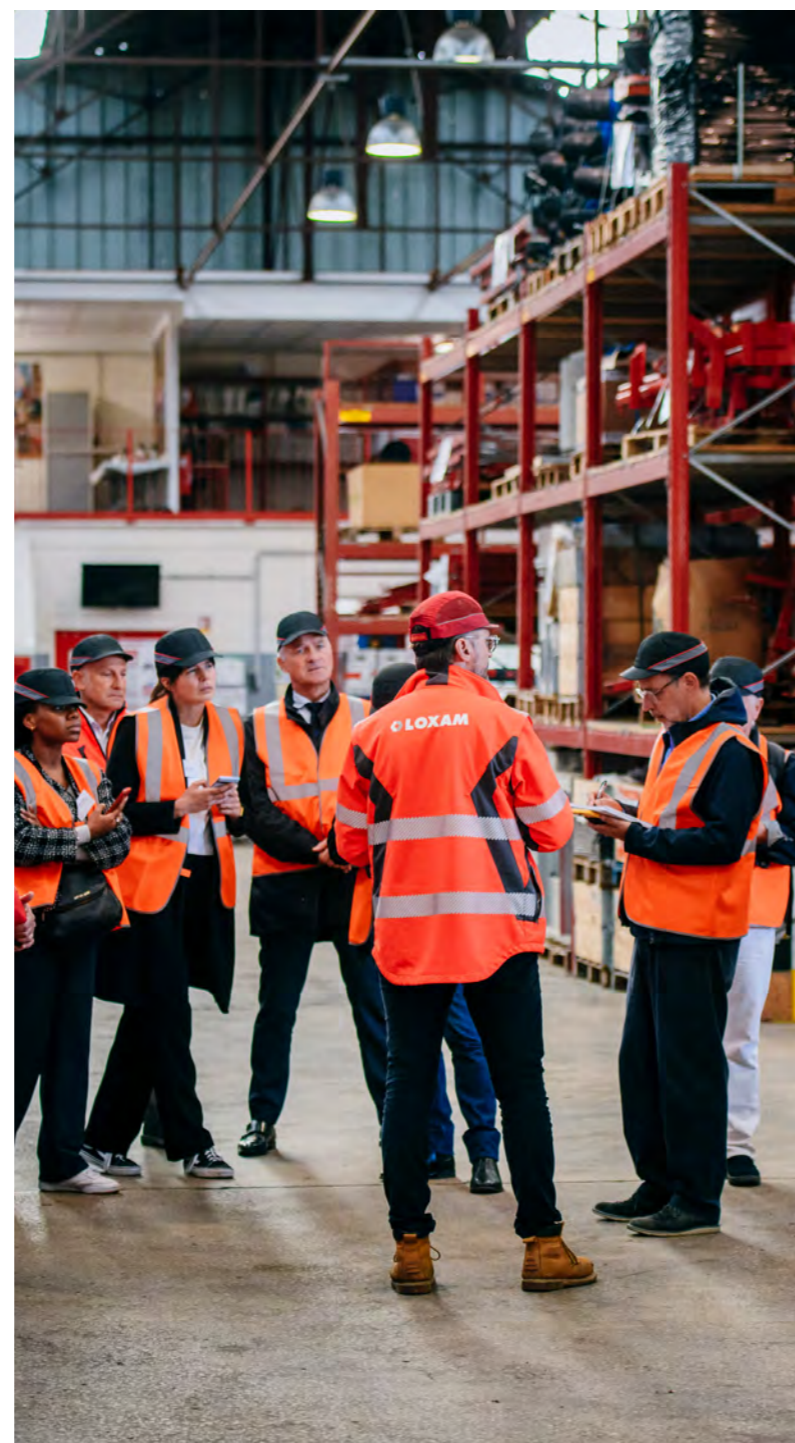
This approach helps identify the most sensitive areas and prioritize awareness-raising and consumption-reduction initiatives, and has enabled our business unit to obtain ISO 14046 certification.

Circular economy and waste management

Our equipment is managed by a rigorous policy throughout its lifecycle to extend its lifespan, optimise its use, and deal appropriately with its end of life. This involves:

- **the annual renewal of part of our equipment fleet** to achieve a balance between durability and environmental performance. We offer equipment with a long lifespan and whose use is optimised thanks to regular maintenance conducted by our branch teams,
- **a controlled end of life** through the reconditioning of our obsolete equipment for overseas markets, the systematic processing of all our industrial waste and, in some cases, the reuse of spare parts,
- **the development of new activities**, in particular battery regeneration, in many business units (Spain, Italy, United Kingdom, France, Ramirent, the Netherlands).

We also manage our non-hazardous, hazardous and electronic waste responsibly. Materials used at our sites and waste are sorted and recycled wherever possible, with strict traceability in place. All our branches are equipped with containers for each type of waste: steel and scrap metal, wood, plastic, hazardous industrial waste and non-hazardous industrial waste. Certain business units, such as Loxam Ramirent in Finland, have had an online platform since 2014 to facilitate the tracking of their waste.



LAUNCH OF NEW EQUIPMENT REUSE CENTRE IN FRANCE










In 1981, we decided to open an Equipment Reuse Centre, now located in Saint-Paterne, where all machine lifecycle management takes place. **This centre has a very specific mission: to optimally process end-of-life equipment using an effective organisation.** This includes the sale of used equipment when possible, dismantling and recycling parts in the network and sorting all remaining parts.

In 2025, we reached a new milestone with the official launch of construction work on our future centre in Arçonnay (Pays de la Loire) by planting the first tree. This new site will be larger and will enable us to increase our capacity for reconditioning, developing retrofits to convert combustion engines to electric power, regenerating batteries, and repurposing existing equipment. This project is part of Loxam's ongoing environmental commitment and aims to promote the extension of equipment lifespans, innovation, and the reduction of emissions associated with equipment production.



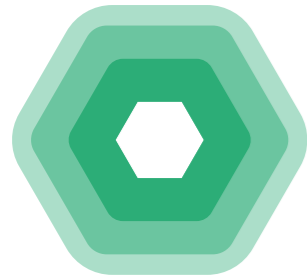
Our indicators



	2019	2024	2025
 ELECTRICITY CONSUMPTION	53,282 MWh	49,844 MWh	48,014 MWh
 OF WHICH RENEWABLE ELECTRICITY	-	56%	59%
 GAS CONSUMPTION	13,441 MWh	10,141 MWh	9,259 MWh
 OF WHICH RENEWABLE GAS	-	43%	1%*
 VEHICLE FUEL CONSUMPTION	18,217,289 L 182,173 MWh	18,766,303 L 187,663 MWh	17,109,396 L 171,094 MWh
 DISTRICT HEATING CONSUMPTION	10,132 MWh	14,559 MWh	12,351 MWh
 HAZARDOUS WASTE COLLECTED	2,817 T	4,135 T	4,456 T
 HAZARDOUS WASTE RECYCLED	60%	81%	74%
 PROPORTION OF EMPLOYEES COVERED BY OUR ISO 14001 CERTIFICATION	-	92%	94%

* The sharp decline in the proportion of renewable gas consumed in 2025 is due to Loxam France's renewable gas supply contract not being renewed for that financial year. This is a temporary occurrence and does not reflect any change in the Group's commitments, as the renewable gas contract is due to be renewed from 2026 onwards.





OFFER LOW-CARBON OPTIONS



WHAT OUR PEOPLE SAY

“Our aim is to support our clients in making greater use of low-emission equipment. This is a key driver for achieving our greenhouse gas emission reduction targets and contributing to our clients’ sustainable transition. To achieve this, we are working to ensure that our clients recognise and appreciate the overall value of these solutions, identify concrete and suitable use cases, and embed these practices on the ground alongside operational teams.”

Marie Cloarec,
Sustainable Development Manager,
Loxam Group

Our Group policy ANTICIPATION SUPPORT

The environmental impact of our fleet of more than 600,000 items of equipment available for hire worldwide is by far our largest source of emissions: more than 50% of our carbon footprint.

It is essential to adapt our equipment fleet to anticipate the future needs of our clients, who themselves have made voluntary undertakings and are sometimes constrained by regulations.

Our strategy is based on two factors:

- **Anticipation to offer the most recent alternatives** in terms of both equipment and digital technology to reduce superfluous use (IoT);
- **Support for sustainable transformation** developed by research initiatives and contributing to awareness among our clients.

Our approach and our initiatives

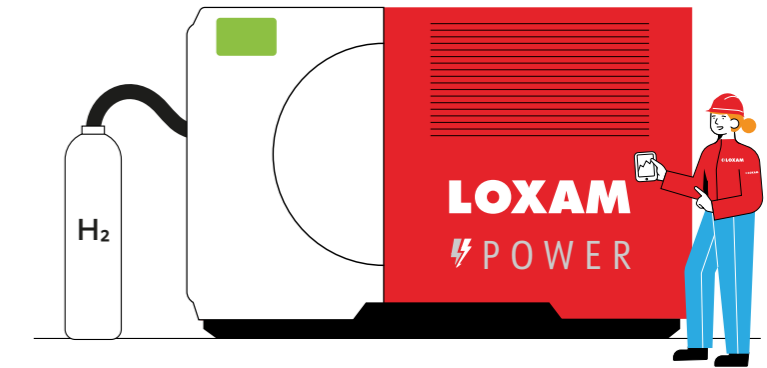
Pillar 1

Heavy investment in the transition of our equipment fleet

With emissions from the use of our equipment accounting for more than 50% of our total carbon footprint, the conversion of our equipment fleet is the main challenge.

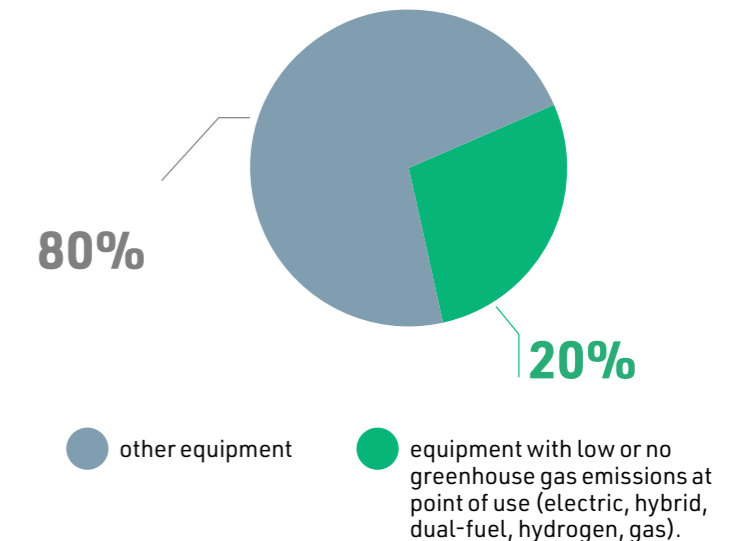
We have now defined an investment plan for 2030 with an increasing share of our CAPEX going to low emission equipment. We also invest in technology to reduce the consumption of fossil fuel engines.

This two-pronged approach – the gradual renewal of our fleet and the optimisation of our existing equipment – enables us to offer our customers credible alternatives that are tailored to their specific operational constraints, whilst sustainably reducing the environmental impact of their operations.



Investment in the Group

CAPEX 2025:



Pillar 2

Provision of a wide range of innovative equipment and services

To keep pace with changing practices and address our clients' new environmental challenges, we are testing a wide range of innovative equipment in real-world conditions. These trials provide tangible feedback, which we share with our suppliers to contribute to the improvement of technologies and the industrialisation of the most relevant solutions

Our LoxGreen range (Ramigreen for our Loxam Ramirent business unit), made up of innovative low-emission equipment, is gradually expanding in step with the use cases identified that are directly actionable by our customers. We also provide our clients with new digital services aiming to better control the environmental impact of their activities.

LOW-EMISSION EQUIPMENT WITH SIGNIFICANT IMPACT ON AIR POLLUTION

Whether electric, hybrid or hydrogen, using equipment from our Loxgreen ranges considerably improves air quality with low emissions at point of use (or even zero emissions for electric equipment) and considerably lower fine particulate matter (zero for electric and hydrogen equipment). Our equipment can be operated both in confined spaces, indoors, and outdoors, in urban areas subject to regulations, a real advantage for our partners.



A first: testing an electric 18-metre telehandler

Loxam assisted Equans in testing Manitou Group's new all-electric 18m telehandler, deployed for the first time in the north of France. Used in real working conditions, this zero-emission machine delivered performances on a par with its diesel alternative, with more accuracy, better user conditions and enhanced operating data tracking. This pilot project demonstrates our commitment to supporting low carbon innovation and helping our clients transition to more sustainable solutions that are tailored to the operational requirements of construction sites.

"It was easy to incorporate this electric telehandler into the work site. Our teams quickly got used to the machine and appreciated its ease of use. It is a very interesting solution from an operational perspective."

Farid Hmami,
Works unit manager, Equans

A USER-FRIENDLY, RELIABLE CO₂ CALCULATOR TO RAISE CUSTOMER AWARENESS ON THEIR IMPACT

As part of our commitment to environmental transition, Loxam is rolling out a CO₂ calculator embedded directly into its customer platform. This innovative tool gives our clients access to a personalised carbon footprint assessment for their rented equipment, as well as the alternatives available to reduce its impact. Based on usage data collected across the Group and gradually enriched with IoT data, this calculator provides an increasingly accurate, real-time view of emissions generated. A brand new model was recently launched in Finland, illustrating our desire to innovate locally while building on momentum already established in several Group entities, particularly in France where the initiative has been in place for more than five years.



Equipment testing for our partners in the Netherlands

To promote low carbon sites and equipment among its partners, Loxam Netherlands organised equipment trials involving 500 professionals from the TBI Group. The event took place at the Utrecht branch over a period of six days and featured equipment such as electric vibrating plates, rechargeable batteries, electric wheelbarrows and solar-powered trailers. This provided a tangible immersion in innovation and sustainable construction sites, featuring practical workshops, equipment trials and feedback sessions.

Pillar 3

Dedicated branches

To support our ambitions and facilitate the training of our employees and clients in the use of our innovative equipment, we have chosen to concentrate the equipment of our LoxGreen range in certain dedicated branches, located in major cities governed by increasingly stringent regulations.

In Nordic countries, in response to the future obligations imposed by local authorities, some branches are gradually being converted to offer only low-emission equipment. This is the case in Oslo, for example, where the Ramigreen Alnabru branch is specialised in low emission equipment, making it the go-to place for training and advising customers in the use of this equipment.

Pillar 4

Support focused on use cases

Our support for our clients is based on a pragmatic approach, grounded in relevant use cases. In addition to the equipment tests we carry out, we aim to identify site configurations and applications that demonstrate suitable use and meet operational challenges. This is built upon customer feedback and data analysed in-house, enabling us to best support our clients in the deployment of low-emission equipment on their sites and on a larger scale.

We also support customers in setting up low-carbon worksites, using only low-emission equipment. In 2025, we stepped up the deployment of these worksites with our major clients, in several of the Group's business units (France, United Kingdom, Denmark, Netherlands, Belgium and Norway) and in every sector (civil engineering, construction, events, industry, etc.).

Through these actions, we aim to show them that new alternatives are now possible and that we are ready to support them in their projects. These experiences confirm our determination to accelerate our low-carbon transition. They show that all our partners are also ready to take up the challenge and build the worksite models of tomorrow.

These concrete examples are very important for engaging all the stakeholders in the transition, and in particular project owners. We are working with our clients to raise awareness among these stakeholders so that the energy transition objectives can be incorporated into the specifications of calls for tender.

The sustainable building site for the Suutarila Community Centre in Helsinki, Finland

Loxam Ramirent drew on its expertise as part of a project to build a new community centre in Helsinki, Finland. Equipped with modern facilities, the centre will house a range of services for children, including a school, a nursery, a youth centre and a library. The project places sustainability at the heart of its design, prioritising the use of low-carbon materials, the reuse of existing structures, the inclusion of renewable energy solutions, and a target carbon footprint 30% lower than that of a comparable building. Loxam Ramirent has supported this project and will continue to do so until its completion, by supplying virtually all categories of equipment, including our energy-efficient modules, mast climbers, telescopic handlers, guardrail systems and aerial work platforms.

COP 30: a challenge met by Loxam A Geradora

Held in Belém, in the heart of the Amazon, the 30th UN climate conference required an energy infrastructure that the local grid was unable to provide alone. Loxam – A Geradora mobilised more than 150 professionals to rise to this technical and logistical challenge: supplying all the power required for the smooth running of the event. This operation involved the large-scale deployment of temporary power facilities in an environment with specific operational constraints. In total, 84 MVA installed, over 220 pieces of equipment deployed, 300 km of cable laid, 30 days of non-stop service (24/7) This major project provided the Group with an opportunity to demonstrate its long-term commitment by deploying low-carbon solutions, notably solar-powered lighting masts, and by powering its generators with a new fuel blend that includes a proportion of renewable energy.



Hybridisation of temporary power supply systems – a partnership in Spain with GreenR

The hybridisation of temporary power supply systems stems from a widely recognised fact: generators are usually severely underutilised, operating at low load, resulting in reduced efficiency, excessive fuel consumption and premature wear and tear. This situation is energy-inefficient, economically costly and detrimental in terms of carbon footprint. To address this, there is a clear need to deploy hybrid systems that combine generators and batteries, capable matching power output precisely with actual demand.

This hybridisation helps to smooth out power requirements, drastically reduce periods of low load and optimise equipment performance. This has three benefits: carbon savings, through reduced emissions and fuel consumption; operational savings, thanks to quieter installations and reduced wear and tear; and financial savings, through lower fuel consumption. To accelerate this transformation, we are working with GreenR, which deploys monitored and controllable battery solutions.

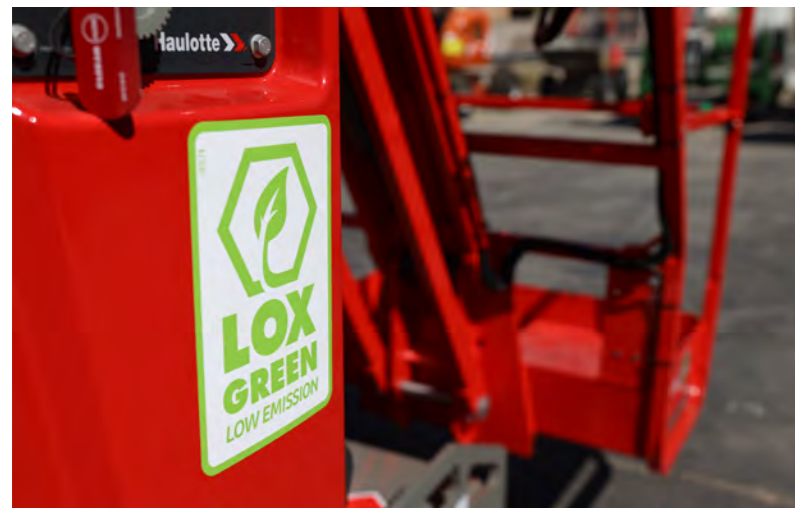
This approach is supported by dedicated technical and sales training, as well as field tests with customers across a wide range of use cases, including construction sites, industrial sites and events.



Pillar 5

Raising our partners' awareness to these new low-carbon solutions

While clients are increasingly asking for low-emission equipment, it is our responsibility, as a service company, to assist our partners in the use of these new solutions. By answering their questions, pointing them towards the equipment best suited to their needs, training them in the proper use of the equipment and taking the time to receive feedback, we are developing a whole range of services. We use several methods to raise awareness throughout the Group: organising demonstrations in branches, running awareness campaigns, taking part in our clients' internal seminars, making educational videos, etc. The aim is to raise awareness of these solutions among all our partners and to increase the number of tests.



ACTIONS UNDERTAKEN THROUGHOUT OUR VALUE CHAIN

Our approach to reducing our indirect carbon emissions is not limited to our clients. We want to get our entire ecosystem on board:

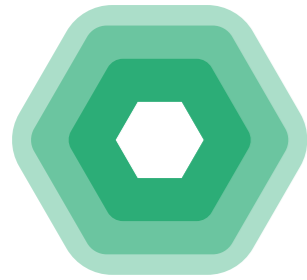
- We work with our suppliers to contribute to the **development of new, more environmentally friendly equipment**. To do this, we test all the new products in order to quickly provide feedback and improve the technology. We can also contribute to the specification of new equipment.
- We ask for commitments from our subcontractors, for example by **raising the awareness of equipment transport teams of our carbon trajectory**. The purpose is to explain our ambitions in terms of reducing emissions and how they fit into their carbon footprint. We then introduce incentives (publicity, etc.) to get them aboard in this transition.

Webinars to support our customers in their sustainability efforts in Finland

In 2025, Loxam Ramirent, our Finnish business unit, organised two webinars on sustainability to help its customers—particularly SMEs—meet growing expectations in this area. These events attracted nearly 150 participants, demonstrating customers' interest and commitment to these issues. Practical advice and tangible examples on how to launch and implement sustainability initiatives were shared, covering topics such as regulations, supply chain requirements and employee engagement.

This contributes to strengthening our clients' competitiveness and helps them integrate sustainability issues into their operations so that we can move forward together towards more responsible practices.





PROVIDE SUSTAINABLE SOLUTIONS



WHAT OUR PARTNERS SAY

"In a world where supply chains are being undermined by trade wars, geopolitical tensions and climate risks, every machine that has already been manufactured becomes a strategic resource. Already associated with frugal use, the service economy has become a strategy for economic security and a lever for industrial resilience."

Valérie David,
President of consultancy L'Alinéa Verde

Our commitment

At the heart of the sharing economy, equipment rental is by nature a virtuous practice for the environment. By pooling the use of the same piece of equipment by a large number of clients, we can make the most of our equipment's capacities.

Promoting rental as a responsible practice is therefore a real opportunity for our Group. This is why we wish to strengthen our involvement with trade federations and national institutions to contribute to creating sustainable solutions for whole communities.

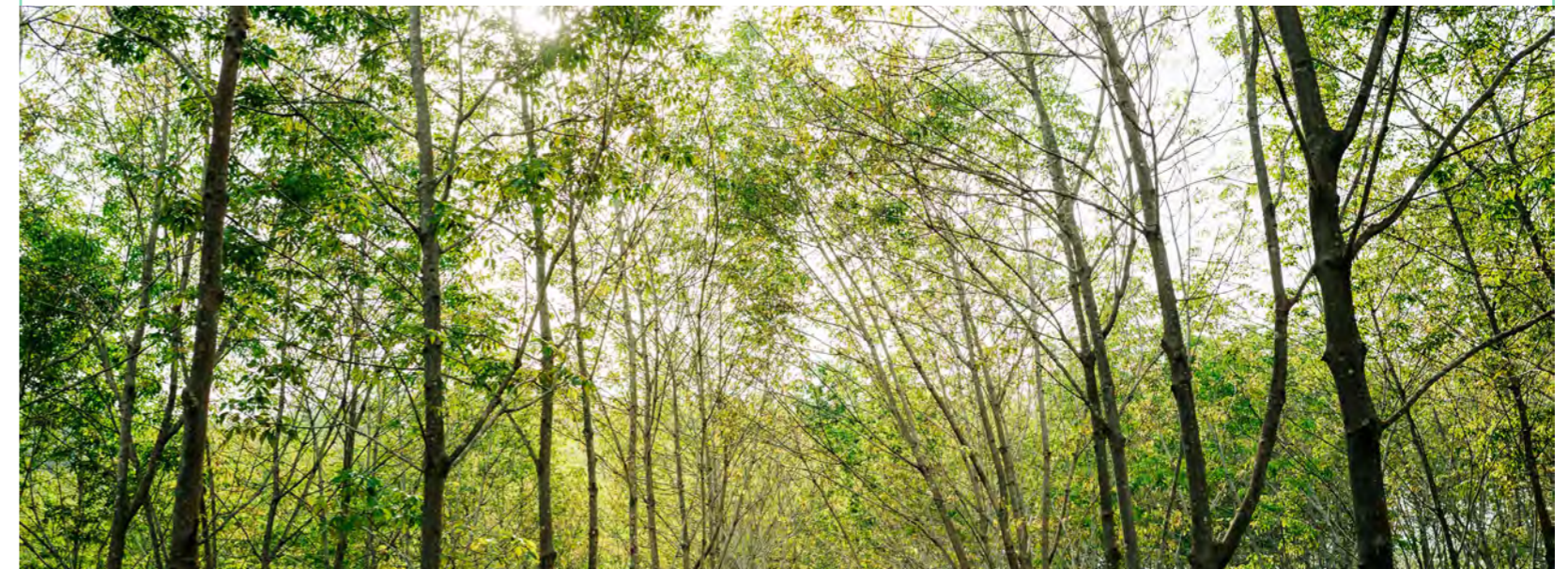
How we operate

We encourage each of our business units to work with institutions and trade federations to promote our sector and embed it in local ecosystems. We are very active in the sustainability committee of ERA (European Rental Association), to contribute to progress in the sector and its benefits.

We also ask each of our business units to engage locally with public initiatives or non-profit organisations.

Voluntary carbon offsetting projects - Spain

Although we give priority to actions to reduce our greenhouse gas emissions, voluntary carbon offsetting projects are supported in our Spanish business unit. In 2025, it offset 58% of its Scope 1 and 2 emissions. This offset was achieved through a reforestation project in San Cristovo de Cea in Galicia and a project (Fundão-Santa Clara energy complex) to sell carbon-free electricity from hydropower to the Brazilian grid, thereby avoiding the use of energy from fossil fuel-fired power plants.



Loxam CSR Conference: equipment rental at the centre of the green transition

Over 200 public decision-makers, experts in AI and the circular economy, partners and customers gathered for the 7th edition of the Loxam CSR Meetings on 19 June 2025. Held at Hangar Y in Meudon, the event brought participants together to discuss a key theme for the future of the industry: 'Equipment rental: a driver of a sustainable transition'.

A series of talks and round-table discussions took place to spark debate and share insights on the use of rental as an alternative to ownership, the decarbonisation of construction sites, and the role of AI and data in the sustainable transformation of practices.

Participants also had the opportunity to discover a range of innovative equipment, presented by our suppliers, in a dedicated exhibition area.



Working for the recognition of the service economy

The service economy is based on a simple principle: prioritising the use of goods over their ownership. By remaining the owner of the equipment, this model encourages economic actors to design robust, durable and repairable equipment, whilst optimising its utilisation rate. At the heart of the circular economy, the service economy is a key driver for reducing resource consumption, limiting environmental impacts and strengthening the economic and industrial resilience of communities.

Through its equipment rental model, Loxam has historically and structurally been a central player in this dynamic. By pooling equipment, maximising its use and maintaining it throughout its lifecycle, we can respond more precisely to customer needs, whilst reducing costs, the volume of equipment deployed and the consumption of raw materials. As a key link between manufacturers, users and technical partners, Loxam contributes to an overall performance that combines economic efficiency, operational safety and a reduced environmental footprint.

Through trade associations and its institutional relationships, Loxam is working towards full recognition of the service economy, in particular to remove the barriers hindering its development (a culture of ownership, accounting rules that favour acquisition, tax regimes that disadvantage local authorities, limited take-up in public procurement, etc.).

In 2025, Loxam stepped up its commitment to the service economy through active engagement within the relevant institutional, economic and media ecosystems. The company shared its experience, contributed to collective discussions on the evolution of regulatory frameworks and public procurement, and championed a strategic vision of rental as a solution for the future in the context of ecological and industrial transitions. These actions are part of a clear desire to structure, promote and gain recognition for the service economy as an effective, resource-efficient model that creates sustainable value.

CONCLUSION

ALICE HENAULT Corporate Strategy and Development Director



|| It is by bringing our employees, customers, partners and suppliers together on a long-term basis around a shared vision that Loxam will be able to fulfil its ambition. ||

Rooting sustainability in our Group practices to help fulfil our commitments for 2030

2025 marked the end of our 2021–2025 commitments, distinguished by the structuring of sustainable development goals at Group level and the consolidation of our approach. This cycle was marked by significant achievements, particularly in terms of accident reduction, quality of life at work, and environmental initiatives, including the development of our strategy to reduce carbon emissions.

Building on this momentum, we have launched the roll-out of our new 2026–2030 sustainable development plan. Drawn up following our double materiality assessment, this plan is fully aligned with regulatory changes, particularly with the requirements of the CSRD. It reflects our commitment to setting ambitions that meet our stakeholders' expectations, whilst remaining realistic and consistent with our business model and resources.

People remain at the heart of this journey. We will continue our efforts to further embed our safety culture within the Group and adapt our organisation to meet the expectations expressed by our employees. To prioritise our actions, we will draw on best safety practices observed across the Group and employee feedback from the Great Place to Work® 2025 survey. We will also continue to train our employees to enhance their employability, support them as their roles evolve, and prepare our company for the challenges of tomorrow.

We also aim to strengthen our partnerships with all our stakeholders, consistently upholding the highest ethical standards. We will assess our suppliers' commitment to strengthening their controls over the social and environmental risks associated with their practices. True to our service-oriented culture, we will pay particular attention to meeting our clients' expectations and supporting them in their own transition. To this end, we will continue our co-innovation approach, in both safety and environmental matters. We make it a point of honour to provide the latest technologies and to adapt our service range to meet our clients' needs and respond to market changes. The ongoing digitalisation of our services is a key priority, not least because it helps us reduce our environmental impact (through better use of equipment and more efficient processes).

It is by bringing our employees, customers, partners and suppliers together on a long-term basis around a shared vision that Loxam will be able to fulfil its ambition: to contribute actively to the sustainable transformation of the equipment rental sector, whilst creating economic, social and environmental value across all the communities where we operate.

ALICE HENAULT
Corporate Strategy and
Development Director

ANNEXES



OUR PERFORMANCE INDICATORS

The indicators marked * in the tables below were verified by an independent third-party organisation in 2025. The data relating to our Scope 3 carbon footprint was corroborated through qualitative means (documentary sources and interviews).

Company profile

Indicator	Unit	2023	2024	2025
Loxam Group turnover	€ billion	2.6	2.6	2.5
Year over year change in turnover	%	+6.2%	+1.0%	-4.0%

Society

Reminder of reporting scope: Entire Group (>99% of the workforce) excluding business units listed in the annexes.

ESRS	Indicator	Unit	2023	2024	2025
DIVERSITY					
-	Proportion of employees on work-study contracts	%	3	2	2
S1-9-66b	Proportion of employees under 30*	%	-	-	15
S1-9-66b	Proportion of employees over 50*	%	28	28	30
S1-9-66b	Proportion of women managers ⁽¹⁾	%	20	21	21
EMPLOYEES WITH A DISABILITY					
S1-12-79	Proportion of employees with a disability ⁽²⁾	%	-	2.5	3.2
ETHICS AND RESPONSIBLE PROCUREMENT					
-	Proportion of employees covered by our Group code of ethics	%	100	100	100
-	Number of whistleblowing disclosures received and processed via our Loxam Speak Up platform	No.	61	58	55
-	Number of whistleblowing disclosures qualified as being in breach of our code of ethics	No.	0	0	0
-	Proportion of equipment suppliers evaluated by EcoVadis (in volume)	%	60	-	72
-	Net Promoter Score	/	67.3	70	72

(1) Women managers: the term of manager refers to the ILO convention which defines a managerial employee as a person who has completed higher education studies and a vocational training course, or has experience acknowledged as equivalent, in a scientific, technical or administrative domain, and who, as an employee, exercises functions of a predominantly intellectual nature requiring the application of a high degree of judgement and initiative and involving a relatively high degree of responsibility.

(2) Perimeter: Loxam France

People

Reminder of reporting scope: Entire Group (>99% of turnover) excluding business units listed in the annexes.

ESRS	Indicator	Unit	2023	2024	2025
HEALTH AND SAFETY					
S1-14-88a	Proportion of employees covered by a safety management certification (ISO 45001)	%	-	91	91
-	Employees having followed at least one safety training course	%	54	62	61
S1-14-88b	Number of deaths in our workforce resulting from workplace accidents	No.	0	0	0
S1-14-88c	Number of workplace accidents ⁽³⁾	No.	223	205	150
S1-14-88c	Lost-time workplace accident frequency rate ⁽⁴⁾	/	10.7	9.4	7.3
-	Workplace accident severity rate ⁽⁵⁾	/	0.6	0.5	0.5
COMPANY WORKFORCE					
S1-6-50a	Total number of employees ⁽⁶⁾	No.	11,818	11,879	11,461
	% women*	%	19	19	20
	% men*	%	81	81	80
S1-6-50b	Employees on open-ended contracts*	No.	11,024	11,088	10,746
	% of the total workforce	%	93	93	94
	% women	%	-	-	20
	% men	%	-	-	80
S1-6-50b	Temporary employees ⁽⁷⁾	No.	-	-	715
	% of the total workforce	%	-	-	6
	% women	%	-	-	16
	% men	%	-	-	84
TRAINING AND SKILLS DEVELOPMENT					
-	Proportion of employees having followed at least one training course in year*	%	78	87	89
-	Proportion of employees promoted during the year ⁽⁸⁾	%	5	4	4
S1-13-83a	Proportion of employees having had an annual performance appraisal*	%	74	82	72
COLLECTIVE BARGAINING AND SOCIAL DIALOGUE					
-	Proportion of employees covered by an employee survey	%	98	-	94

(3) Number of workplace accidents: total number of accidents leading to lost time among our employees.

(4) Accident frequency rate: the total number of accidents (in the workplace) divided by the number of hours exposed to risk, multiplied by 1,000,000.

(5) Accident severity rate: the number of days actually lost due to workplace accidents divided by the number of hours exposed to risk, multiplied by 1,000.

(6) Total number of employees: sum of the number of permanent and temporary employees

(7) Temporary employees: fixed-term contracts

(8) Internal promotion: an internal promotion refers to a career advancement granted inside the company to an employee in terms of hierarchical position (vertical promotion). Geographical and functional mobilities are not included.

Environment

Reminder of reporting scope: limited reporting scope (>85% of revenue). The list of business units included in the environmental reporting scope is available in the annexes.

ESRS	Indicator	Unité	2019	2024	2025
GHG EMISSIONS					
E1-6-44a	Carbon footprint – Scope 1* ⁽⁹⁾⁽¹⁰⁾	tCO ₂ e	53,883	52,831	49,292
E1-6-44b	Carbon footprint – Scope 2 <i>location based</i> * ⁽⁹⁾⁽¹⁰⁾	tCO ₂ e	7,296	6,349	5,404
E1-6-44b	Carbon footprint – Scope 2 <i>market based</i> * ⁽⁹⁾⁽¹⁰⁾	tCO ₂ e	11,762	9,614	8,236
E1-6-44c	Carbon footprint – Scope 3 ⁽⁹⁾⁽¹⁰⁾	tCO ₂ e	1,011,044	940,416	932,940
E1-6-44d	Carbon footprint – Scope 1, 2 and 3 <i>location based</i> ⁽⁹⁾⁽¹⁰⁾	tCO ₂ e	1,072,223	999,596	987,636
E1-6-44d	Carbon footprint – Scope 1, 2 and 3 <i>market based</i> ⁽⁹⁾⁽¹⁰⁾	tCO ₂ e	1,076,689	1,002,861	990,468
ENERGY CONSUMPTION					
-	Electricity consumption* ⁽¹¹⁾	MWh	53,282	49,844	48,014
E1-5-37c	of which renewable electricity*	%	-	56	59
-	Gas consumption* ⁽¹²⁾	MWh	13,441	10,141	9,259
E1-5-37c	of which proportion of gas of renewable origin* ⁽¹³⁾	%	-	43	1
-	District heating consumption* ⁽¹⁴⁾	MWh	10,132	14,559	12,351
-	Fuel consumption* ⁽¹⁵⁾	L MWh	18,217,289 182,173	18,766,303 187,663	17,109,396 171,094
OUTGOING RESOURCES					
-	Hazardous waste collected ⁽¹⁶⁾	T	2,817	4,135	4,456
E5-5-37b	Hazardous waste recovered	%	60	81	74
-	Proportion of employees covered by our ISO 14001 certification	%	-	92	94

(9) Carbon footprint data for the baseline year (2019) is updated annually to take into account reporting perimeter variations (external growth) and the reduction of uncertainty relating to the assumptions made to produce this report. Our sustainable development teams are available, if necessary, to explain these changes.

(10) Data calculated using the carbon footprint calculation methodology developed by the European Rental Association (ERA) - <https://erarental.org/wp-content/uploads/2024/07/ERA-Carbon-Reporting-Guidance-July-2024-1.pdf>

(11) Electricity consumption – calculated based on the electricity consumption recorded for powering our sites and sourced from the power grid.

(12) Gas consumption – calculated based on the gas consumption figures recorded for heating at our sites, sourced from the distribution network or on-site tanks.

(13) The sharp decline in the proportion of renewable gas consumed in 2025 is due to Loxam France's renewable gas supply contract not being renewed for that financial year. This is a temporary occurrence and does not reflect any change in the Group's commitments, as the renewable gas contract is due to be renewed from 2026 onwards.



(14) District heating consumption – calculated based on district heating consumption recorded at our sites and sourced from a district heating network (a system for distributing centrally generated heat to multiple users).

(15) Fuel consumption – calculated on the basis of fuel consumption figures recorded for our internal vehicle fleet, namely our company and service vehicles, our commercial vehicles and our heavy goods vehicles used to deliver our equipment.

(16) Hazardous waste collected – calculated based on the quantities of hazardous waste generated and recorded at our sites by our waste collection and management contractors.

OUR NON-FINANCIAL REPORTING METHODOLOGY

Reporting framework

As a result of the Omnibus I Directive, published in the Official Journal of the European Union on 26 February 2026, Loxam will not be subject to the requirements of the CSRD until 2028 (2027 data).

The decision taken by Loxam to follow these CSR report requirements is therefore a voluntary initiative aiming to provide visibility to its stakeholders.

In order to comply with the new CSRD (Corporate Sustainability Reporting Directive), elements from the disclosure requirements will gradually be integrated into the CSR report.

This report therefore includes:

- **Group value creation model.** This was drawn up from the contributions of various stakeholders in the company, in particular the general management and the finance department.
- **the findings of the double materiality assessment, carried out in accordance with the requirements of the CSRD,**
- **the CSR / sustainability policy of the Loxam Group,** formalised by the Group CSR department, the business units' sustainable development correspondents, and disciplinary experts (HSE, Human Resources, Equipment departments, etc.). This policy reflects the Group's sustainability approach entitled "Commit today for tomorrow".

Our vigilance plan, produced pursuant to French Act no. n°2017-399 of 27 March 2017 on the duty of vigilance, was formalised in 2021. The reporting relating to this plan is included in this sustainability report, and the performance indicators are an integral part of the Group's sustainability strategy.

This report was proofread in its French version by an independent third party body. This verification is also part of the voluntary steps taken by the Loxam Group and is not a legal requirement.

Organisation of reporting and continuous improvement

This report sets out the commitments, achievements and projects of the Loxam Group in the field of sustainable development for the 2025 financial year.

This report required contributions from three key roles:

- the Group CSR department, in charge of collecting qualitative data (holding interviews with business units), consolidating quantitative data, reviewing consistency, writing the report and overseeing auditing activities
- the finance directors of our business units, responsible within their perimeter for consolidating data, reviewing information, checking for consistency and validating the data before it is sent to the Group CSR department.

- the contributors within our business units, disciplinary specialists (HSE, Human Resources, Equipment departments, etc.) tasked with collecting the data in their perimeter of activity.

The indicators and qualitative information are gathered, checked and supplied by the contributors in our various business units and reviewed by the Group CSR department. All the information is checked for consistency and plausibility by the various contributors.

A reporting protocol includes the definition of the different indicators, the tools available and the collection procedures. This protocol was circulated and reviewed by all the contributors prior to the reporting period.

In a continuous improvement approach, work is undertaken every year to improve how data is collected, consolidated and checked for reliability, based on the comments of the various contributors and the independent third party body tasked with reviewing this report.

Principles applied in writing our CSR report

For the drafting of this report, the following principles were applied:

- **Pertinence:** the report is pertinent if it enables the Loxam Group to take the right decisions to manage its non-financial risks and conduct its CSR policy;

- **Exhaustivity:** the reporting framework is exhaustive it allows all the Group's non-financial challenges to be addressed;
- **Reliability:** the report is reliable if it presents information and conclusions that are comparable in the sector of activity;
- **Neutrality:** the report is neutral if it presents results objectively, whether positive or negative;
- **Clarity:** the report is clear if the information provided can be understood by all readers of this document.



Reporting scope

Reporting for the year in question covers the period from 1 January to 31 December.

To establish the reporting scope, it was decided to use the financial consolidation scope which comprises all the business units of the Loxam Group on 31 December of the reporting year. Nevertheless, only the business units over which Loxam exercises operational control are included in the perimeter.

On the social perimeter, some small business units are excluded. They are listed below and will gradually be incorporated into the scope.

For the environmental perimeter, obtaining data to calculate the carbon footprint is a costly procedure today. The list of countries covered is given below. The carbon footprint data includes scopes 1, 2 and 3 (upstream and downstream), in accordance with the requirements of the GHG protocol.

With regard to changes in the financial consolidation scope,

- the business units excluded from the consolidation scope during the year are excluded from the non-financial reporting,
- the business units that joined the consolidation scope during the reporting year are also excluded from the non-financial reporting.

DETAILS OF REPORTING SCOPE

In this CSR report, the data provided relate to:

- the entirety of the Group for the data in the introduction to this report, relating to our organisation (business model, governance, etc.) and our sustainability strategy,
- the majority of the Group for the employment and society-focused data (99% of the workforce) with the exception of the following entities (which employ people): Atlas Rental (Morocco), Hune Sico (Saudi Arabia) and Loxam Ireland.
- the majority of the Group for environmental data (>85% of Group turnover). This comprises the following entities: Loxam SAS (France), Loxam Module SAS (France), Loxam Power SAS (France), Hune Rental SL (Spain), Loxam Portugal, Nationwide Platforms (United Kingdom), Rapid Saudi Arabia LTD (Saudi Arabia), Rapid Access LLC (Oman), Rapid Access Middle East LLC (United Arab Emirates), Rapid Access Trading WLL (Bahrain), Ramirent AB (Sweden), Ramirent Finland Oy, Ramirent AS (Norway), Ramirent S.A. (Poland), Ramirent S.R.O. (Czechia), Ramirent SPOL S.R.O. (Slovakia), Ramirent Baltics (Estonia, Lithuania, Latvia), Loxam BV (Netherlands).



Our commitment to the United Nations sustainable development goals

As a signatory of the United Nations Global Compact since 2015, our CSR / Sustainability policy fully adheres to the United Nations' Sustainable Development Goals for 2030.

Pillar	Commitment	SDG
People	Contribute to the development of our people	4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH
	Guarantee safety, anytime and anywhere	3 GOOD HEALTH AND WELL-BEING 17 PARTNERSHIPS FOR THE GOALS
	Innovate for our clients' safety	3 GOOD HEALTH AND WELL-BEING 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 17 PARTNERSHIPS FOR THE GOALS
	Promote an inclusive economy	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Environment	Reduce our direct environmental impact	6 CLEAN WATER AND SANITATION 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
	Offer low-carbon options	7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
	Provide sustainable solutions	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION

Pillar	Commitment	SDG
Society	Promote diversity	5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
	Guarantee ethical and responsible relations	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 17 PARTNERSHIPS FOR THE GOALS
	Promote the development of communities	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES 17 PARTNERSHIPS FOR THE GOALS



Limited assurance report by one of the Statutory Auditors on selected ESG information

Year ended December 31, 2025

This is a free English translation of the report by one of the Statutory Auditors issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

For the attention of the General Management,

In our capacity as auditors of your company, we have carried out work to formulate a limited assurance conclusion on ESG information determined and identified by the symbol * in the attached CSR report page 81 to 84, detailed in the Annex and voluntarily established by LOXAM (hereinafter «the Entity»), in light of the methodological note included in the attached CSR report (hereinafter the “Framework”), for the financial year ended December 31, 2025 (hereinafter the “Information”).

Our intervention does not cover information relating to previous periods, or all the information presented in the CSR report, other than that which is the subject of our report.

In particular, it is not our role to express an opinion on the overall compliance of the CSR report with the ESRS standards or the VSME standard.

Limited insurance policy

Based on the work we have carried out, as described in the «Nature and scope of the work» section, and the information we have collected, we have not found any material misstatement that would call into question the fact that the Information has been prepared, in all material respects, in accordance with the Standard.

We do not draw a conclusion on information relating to prior periods, or on any information presented in the CSR report, other than that, which is the subject of our report.

We do not draw any conclusion regarding the compliance of the CSR report, taken as a whole, with ESRS standards or the VSME standard.

Observation

Without calling into question the conclusion expressed above, we draw your attention to the methodological note in the CSR report, which specifies that the Information has been prepared in the context of a voluntary sustainability disclosure approach and in accordance with the Framework. As such, it does not constitute information prepared in accordance with ESRS standards or the VSME standard.

Preparation of Information

The absence of a generally accepted and commonly used framework or established practices on which to base the evaluation and measurement of the Information allows for the use of different, but acceptable, measurement techniques that may affect comparability with those of other entities and overtime.

Consequently, the Information must be read and understood with reference to the framework, the key elements of which are presented in the methodological note of the CSR report.

Limitations inherent in the preparation of Information

The Information may be subject to uncertainty inherent in the state of scientific knowledge and the quality of the external data used. Some information is sensitive to the methodological choices, assumptions and/or estimates used for its establishment. Furthermore, the quantification of greenhouse gas emissions is subject to inherent uncertainty, as the scientific knowledge used to determine emission factors, as well as the values required to aggregate emissions from different gases, is incomplete.

LOXAM

Société par Actions Simplifiée
258 rue Nicolas Coatanlem
56850 CAUDAN

Entity Responsibility

The Information has been prepared under the responsibility of the Management, and it is its responsibility to:

- select or establish appropriate criteria for the preparation of the Information (i.e. the Repository);
- prepare the Information by applying the Repository; and
- design, implement and maintain an internal control that it deems necessary for the preparation of the Information, which does not contain material misstatement, whether it is the result of fraud or the result of errors.

Liability of the auditors

It is up to us to:

- plan and carry out work to obtain limited assurance that the Information has been prepared, in all material respects, in accordance with the Reference Framework and does not contain material misstatement, whether due to fraud or error;
- Formulate an independent conclusion based on the work we have implemented and the evidence we have gathered;
- communicate our conclusion to the entity's management.

As it is up to us to make an independent conclusion on the Information as prepared by Management, we cannot be involved in the preparation of such Information, as this could compromise our independence.

Professional doctrine applied

Our work described below was carried out in accordance with the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this intervention and the international standard ISAE 3000 (revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information published by the IAASB (International Auditing and Assurance Standards Board)) and in accordance with ISAE 3410, the standard relating to the assurance of greenhouse gas (GHG) emissions statements.

They do not constitute an audit or a limited examination within the meaning of the Standards of Professional Practice (NEP) applicable in France. Nor do they constitute certification in accordance with the guidelines of the French National Audit Authority (H2A).

Independence and quality control

Our independence is defined by the provisions of the Commercial Code, the Code of Ethics of the Statutory Auditor and the IESBA International Code of Ethics for Professional Accountants (including Independence Standards)). This is based on respect for the fundamental principles of integrity, objectivity, professional competence and diligence, respect for confidentiality and professional conduct.

In addition, we have put in place a quality control system including documented policies and procedures aimed at ensuring compliance with ethical rules, professional standards and applicable legal and regulatory texts as well as the professional doctrine of the National Company of Statutory Auditors relating to this intervention.

Nature and scope of work

We have planned and carried out our work, described below, taking into account the risk of material misstatement of the Information. As part of our limited insurance benefit and based on our professional judgment, we have:

- updated our knowledge of the entity, its environment, including elements of internal control relevant to the preparation of the Information ;
- assessed the appropriateness of the Benchmark in terms of its relevance, completeness, reliability, neutrality and comprehensibility, taking into consideration, where appropriate, good practices in the sector;
- read the internal control procedures put in place by the entity to ensure that the Information complies with the Framework;
- assessed whether the methods used by the Entity to prepare the Information are appropriate with regard to the Framework and, if so, assessed the relevance of the changes in methods and assumptions;
- verified that the Information has been established within the scope indicated in the Framework;

- selected on the basis of our professional judgment the information that we considered most important, for which we:

- implemented analytical procedures to verify the consistency of their developments and to ask the Management, if necessary, for explanations concerning unusual elements identified;
 - carried out detailed tests on the basis of surveys or other means of selection consisting of verifying the correct application of the calculation methods and assumptions described in the Repository and reconciling the underlying data with the supporting documents;
 - for the estimates, describe the procedures put in place, for example: Through an interview with the Management, we became aware of the method of calculating the estimated data. We assessed the appropriateness and correct application of this method as well as the appropriateness of the sources of information used.
- Appreciated the overall consistency of the Information with our knowledge of the entity.

We believe that the evidence we have gathered is sufficient and appropriate to reach our conclusion.

The procedures implemented in the context of limited assurance are less extensive than those required for reasonable assurance carried out in accordance with the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (where applicable , as well as in accordance with the international standard ISAE 3000 (revised)); a higher level of assurance would have required more extensive verification work.

Restrictions on Distribution and Use

The due diligence carried out in connection with this report is not intended to replace the investigations and due diligence that third parties who have been provided with this report may otherwise carry out, and we do not express an opinion on their sufficiency in light of their own needs.

In our capacity as statutory auditor of LOXAM, our liability to LOXAM and its shareholders is defined by French law and we do not accept any extension of our liability beyond that provided for by French law. We are not responsible for and accept no liability to any third party. We will not be liable for any damages, losses, costs or expenses resulting from fraudulent conduct or fraud committed by the directors, officers or employees of LOXAM.

This relationship is governed by French law. The French courts have exclusive jurisdiction to hear any dispute, claim or dispute that may arise from our engagement letter or this report, or any matter relating thereto.

Paris-La Défense, April 30, 2026

One of the Statutory Auditors,

Hélène de BIE

Associée ESG



CONTACT

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