Environmental Policy

1. Our environmental ambition in support of sustainable transport

Environmental responsibility lies at the heart of our development strategy. As one of the leading players in our business, we are mindful of our impact on the environment and take a proactive approach to minimising it.

Located at the heart of global trade and freight flows, we also aim to support our customers by providing them with sustainable transport solutions for a low-carbon economy.

We are therefore committed to ensuring that our activities meet the need to decarbonise the economy by fully embracing the ecological transition in transport.

2. Our environmental commitments

We are committed to:

- **Comply with all applicable environmental laws and regulations** in the countries where we operate and, where possible, anticipate regulatory changes as part of our climate transition risk management.

- **Proactively reduce our environmental footprint.** To this end, we have implemented a series of measures, including carrying out carbon assessments for our activities. These assessments enable us to identify our main sources of greenhouse gas emissions and to implement strategies to offset or reduce them.

- **Offer our customers sustainable transport solutions that provide a competitive advantage in terms of decarbonisation.** Environmental considerations are key differentiators and therefore present significant opportunities. We are convinced that our solutions benefit not only the environment but also our customers, enabling them to reduce their carbon footprint whilst enjoying a high-quality service. We are constantly seeking new methods and technological advances to accelerate the green transition in transport.

- **Develop sustainable finance to support our activities.** The management of financial resources is essential for acquiring the equipment required by our clients. TOUAX is committed to continuing its approach to sustainable financing. The Group has established a 'green finance framework' aligned with the European taxonomy to issue green or sustainability-linked financings (green loans, sustainability-linked loans and green or impact bonds). Through its asset management department, which acts on behalf of investors, TOUAX also proactively engages with investors keen to finance the green transition in transport.

- **Implement rigorous governance and an aligned investment process.** The Group adopts an approach of continuous improvement in its CSR performance, incorporating environmental considerations, and has defined environmental targets and key performance indicators. The Group is also committed to having its CSR policy assessed annually by external rating agencies (EcoVadis, Ethifinance, etc.) with a view to identifying areas for improvement and striving for excellence. We have established robust governance with a CSR Committee within the Supervisory Board and have deployed dedicated internal resources overseen by one of the Managing Partners. The Group's Investment Committee now incorporates environmental criteria into its investment approval matrices.

- **Promote the circular economy.** The Group regards the integration of its activities into a more circular economy as a key factor in its performance. Actions are being taken at several levels:
    - Encouraging eco-design in the products and services we offer (for example, by fitting GPS to our wagons and using recycled wood flooring in our containers).
    - Encouraging the optimisation of resources and the reduction of environmental impacts in the processes of using, maintaining and repairing our equipment (recycling, pollution, waste management, water and biodiversity).
    - Identifying recycling channels and optimising the recycling rate of end-of-life equipment.

- **Raise awareness, provide training and communicate regularly with all our employees.** The Group aims to promote an internal culture focused on sustainability at all levels of the organisation. Our environmental performance depends on raising awareness of environmental issues amongst all our employees. TOUAX will work to train and encourage its teams to participate in environmental initiatives and to improve behaviour in relation to environmental impact. The Group will continue and strengthen its communication channels with all teams regarding all CSR progress.

- **Promote our environmental policy to all external stakeholders.** The Group promotes the development of sustainable partnerships with its stakeholders (associations, NGOs, public authorities, customers, suppliers, etc.). With its customers, the Group helps to change behaviour by offering low-carbon solutions ranging from consultancy to the supply of turnkey equipment. In its relations with suppliers, the Group has incorporated environmental protection requirements into its sustainable procurement policy. Together with trade associations, NGOs and public authorities, the Group works to promote and communicate its environmental objectives and actions.

The Group is a signatory to the United Nations Global Compact, signifying our commitment to upholding the major international principles in favour of environmental protection. We also support the UN's Sustainable Development Goals.

The Group is a member of a wide range of trade and environmental organisations with a view to promoting low-carbon transport and sustainable development initiatives.

3. Our key areas for improvement

Our three main areas for environmental improvement are:

- **Reduce our carbon footprint,** in particular by implementing reduction and offsetting mechanisms that will enable us to cut our net Scope 1 and 2 emissions by 50% by the end of

2030 (using our first carbon footprint assessment, carried out in 2022, as our baseline). The Group aims to reduce or offset 100% of its Scope 1 and 2 emissions by the end of 2038. For Scope 3 emissions, our ambition is to achieve carbon neutrality by 2050. The Group contributes to the CO_2 'savings' enabled by modal shift, resulting from the transfer of transport flows from high-emission modes (such as road) to significantly lower-carbon modes, such as rail or inland waterways. The Group will also need to accelerate its sustainable procurement policy by favouring suppliers with a proven track record of reducing CO_2 emissions.

- **Strengthen our environmental approach** through the following measures:
    - Improve initiatives promoting the circular economy (traceability of end-of-life asset recycling, waste management, recycling, etc.).
    - Train and raise awareness amongst all our employees regarding good environmental practices.
    - Engage in a sustainable partnership with all external stakeholders.
- **Be innovative in the services and equipment** we offer our customers with a view to accelerating the decarbonisation of transport.

The Group's environmental ambition must be translated into qualitative and quantitative targets that will guide our actions to improve our environmental performance.

The Group has been progressively implementing key performance indicators and ensuring transparent communication on its actions to achieve its objectives.

4. Overall objective: Reduction of Scope 3 emissions and Net Zero Pathway

The Group aims to reduce or offset 25% of its Scope 3 emissions by 2040, 50% by 2045, and to achieve carbon neutrality by 2050.

To this end, the Group plans to:

- Enrich each of its carbon footprint assessment with Scope 3 reporting new data.
- Establish a structured dialogue with its key suppliers to encourage the measurement, reporting and reduction of their carbon emissions and to promote a low-carbon supply chain.
- Integrate environmental criteria into 100% of supplier selection processes by 2030.
- Optimise asset maintenance by providing sustainable and predictive maintenance solutions to extend the lifespan of assets.
- Work with customers to develop energy-efficient operating methods and improve the environmental performance of asset operations.
- Provide equipment and systems enabling customers to optimise asset utilisation and predictive maintenance (GPS, wear and tear on components, etc.).
- Encourage eco-design in collaboration with manufacturers to minimise environmental impacts throughout the entire life cycle of equipment.

5. Our additional environmental objectives

The Group will focus on three additional objectives, accompanied by qualitative and, where possible, quantitative targets: the circular economy, training and raising awareness amongst its staff, and sustainable finance.

- **Circular economy.** The Group aims to gradually reduce its production of non-recycled waste and to improve the traceability of its end-of-life assets. Guided by the 'RRR' (Reduce – Reuse – Recycle) principle, the Group is committed to establishing by 2030 a structured annual monitoring system for material offcuts and waste recovery, as well as for the recovery of its end-of-life assets (volumes resold, reused and recycled by business line). Based on this data, TOUAX will set quantified targets for overall recovery by 2035.

- **Training and awareness-raising.** The Group is committed to providing training and raising awareness among 100% of its staff on environmental issues by the end of 2027, with the programme being updated every two years. This objective builds on initiatives already underway, such as the training and awareness-raising sessions on the environment and waste management provided to all staff in 2024. New initiatives may be added to this programme over time.

- **Sustainable finance.** Maintain the proportion of the Group's green or sustainability-linked debt at a high level, with a minimum target of 60% over the next five years.

6. Scope and governance of our environmental policy

This environmental policy applies to all Group companies. It also applies to contractors acting on behalf of the company. It will be reviewed annually and amended if necessary.

Raphaël Walewski, Managing Partner, is responsible for implementing and monitoring this policy.

We are proud of our commitment to the environment and are determined to take the necessary steps to reduce our environmental impact, promote our businesses that reduce greenhouse gas emissions, and continuously work to improve our environmental performance.

24 July 2026

The Managing Partners,

Fabrice WALEWSKI **Raphaël WALEWSKI**