



Group Environmental Policy

1. Our environmental ambition for sustainable transport

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

Located at the heart of global trade and goods flows, we also aspire to support our customers by providing them with sustainable transport solutions for a decarbonised economy.

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

2. Our environmental commitments

We are committed to:

- **Comply with all applicable environmental laws and regulations** in the countries where we operate and, as far as 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 carbon assessments for our activities. These assessments enable us to identify our main sources of greenhouse gas emissions and implement strategies to offset or reduce them.
- **Offering our customers sustainable transport solutions that give them a competitive edge in terms of decarbonisation.** Environmental considerations are key differentiators and therefore opportunities. We are convinced that our solutions are beneficial for the environment and for our customers, enabling them to reduce their carbon footprint while enjoying a high-quality service. We are constantly seeking new methods and technological developments to accelerate the ecological transition in transport.
- **Developing sustainable finance to support our activities.** Financial resource management is essential for acquiring the equipment our customers require. TOUAX is committed to continuing its eco-responsible financing approach. The Group has implemented a *green finance framework* linked to the European taxonomy for issuing green financing indexed to sustainable performance indicators (*green loans, sustainability-linked loans* and green or impact bonds).

As at 31 December 2024, approximately 75% of the Group's debt is green or linked to CSR performance criteria.

With its asset management department working on behalf of investors, TOUAX is also proactively approaching investors keen to finance the ecological transition in transport.

- **Implement rigorous governance and an aligned investment process.** The Group is implementing a continuous improvement approach to its CSR performance that integrates the environment, and has defined environmental objectives and key indicators. The Group is also committed to having its CSR policy assessed annually by external organisations (EcoVadis, Ethifinance, etc.) in order to identify areas for improvement and strive for excellence. We have established robust governance with a CSR committee within the Supervisory Board and have deployed dedicated internal resources sponsored by one of the managing partners. The Group's investment committee now includes environmental criteria in its investment approval matrices.

- **Promoting the circular economy**

The Group considers the integration of its activities into a more circular economy to be a key factor in its performance.

Actions are taken at several levels:

- Encouraging eco-design in the products and services we offer (e.g. by installing GPS on our wagons and recycled wood flooring in our containers).
- Encouraging the optimisation of resources and reducing the environmental impact of the use, maintenance and repair of our equipment (recycling, pollution, waste management, water and biodiversity).
- Identifying recycling channels and optimising the recycling rate of end-of-life equipment.

- **Raise awareness, train and communicate regularly with all our employees.**

The Group aims to promote an internal culture focused on sustainability at all levels of the company. Our environmental performance depends on raising awareness of environmental issues among all our employees. TOUAX will work to train and encourage its teams to participate in environmental initiatives and improve their behaviour in terms of ecological impact. The Group will continue and strengthen its communication channels with all teams on all CSR developments.

- **Promoting 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.). Together with its customers, the Group contributes to changing behaviour by offering carbon-free solutions ranging from consulting to the supply of turnkey equipment. In terms of its relationships with suppliers, the Group has incorporated environmental protection requirements into its responsible purchasing policy. The Group works with professional associations, NGOs and public authorities to promote and communicate its environmental objectives and actions. The Group is a member of the United Nations Global Compact, marking our commitment to complying with major international principles in favour of environmental protection. We also support the UN's sustainable development goals.

The Group is a member of a number of professional and environmental associations with a view to promoting carbon-free transport and sustainable development initiatives.

3. Our environmental objectives

The Group's environmental ambition is reflected in qualitative and quantitative objectives that will guide our actions to improve our environmental performance.

The Group implements key indicators and transparent communication on its actions in order to achieve its objectives.

Our three main objectives are:

- **Reducing our carbon footprint**, in particular by implementing reduction and offsetting mechanisms to reduce our net emissions from Scopes 1 and 2 by the end of 2030 (our reference being our first carbon assessment carried out in 2022). The Group aims to reduce or offset 100% of its Scope 1 and 2 emissions by the end of 2038. In terms of Scope 3, our ambition is to achieve carbon neutrality by 2050. The Group contributes to the CO2 savings made possible by the modal shift resulting from the transfer of transport flows from high-emission modes (such as road) to significantly lower-carbon modes, such as rail and river transport. The Group will also need to accelerate its sustainable procurement policy by favouring suppliers with concrete CO2 reduction results.
- **Being innovative in the services and equipment we offer our customers** with a view to accelerate the decarbonisation of transport.
- **Strengthening our environmental policy** with the following measures:
 - Improve initiatives promoting the circular economy (traceability of end-of-life asset recycling, waste management, recycling, pollution, etc.).
 - Train and raise awareness among all our employees about good environmental practices.
 - Engage in a sustainable partnership with all external stakeholders.

4. Scope 3 emissions reduction targets and Net Zero pathway

The Group aims to reduce or offset 25% of its Scope 3 emissions by 2040, 50% by 2045 and 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 main suppliers to encourage the measurement, reporting and reduction of their carbon emissions and 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 that extend the life of assets.
- Develop energy-efficient operating modes with customers and improve the environmental performance of asset operations.
- Provide equipment and systems that enable customers to optimise asset utilisation and predictive maintenance (GPS, wear of equipment part, etc.).
- Encourage eco-design in collaboration with manufacturers to minimise environmental impacts throughout the entire life cycle of equipment.

5. Scope and governance of our environmental policy

This environmental policy applies to all companies within the Group. 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.

30 June 2025

The Managing Partners,

Fabrice WALEWSKI

Raphaël WALEWSKI



Touax®