



**COMMIT**  
TODAY FOR TOMORROW

# NON-FINANCIAL PERFORMANCE STATEMENT (NFPS) 2023

 **LOXAM**  
Much More than Rental



« Thrive for a  
sustainable  
tomorrow -  
starting today »

This document is the Loxam Group’s non-financial performance statement (NFPS) report for 2023. While it does not fall under the scope of the NFRD (Non-Financial Reporting Directive), this report is structured in accordance with the directive’s requirements with regard to Non-Financial Reporting. As part of the approach to comply with the new CSRD (Corporate Sustainability Reporting Directive), to which Loxam will be subject from 1 January 2025, certain reporting requirements arising from the directive are gradually integrated into this report.

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.

Our CSR strategy applies to all our business units and our entire chain of value. However, the performance indicators provided in this report cover 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 employment and society-focussed data, with the exception of several business units listed in the annex (>98% of headcount covered)
- a limited perimeter (>75% 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



*It is thanks to a strong corporate culture that we get a financial and extra-financial performance that makes the Loxam Group a recognised leader.*

// We are proud to be able to present our results and actions in terms of corporate social responsibility in accordance with the guidelines applicable to large companies, and to have had this report certified by an independent body.

This reflects our long-standing commitment to sustainable performance in our business. It also demonstrates the commitment of our staff to achieving our objectives of reducing our environmental footprint and, even more importantly, preventing accidents.

It is thanks to a strong corporate culture that we get our subsidiaries, however diverse they may be in terms of geography, size or activities, to adhere to a financial and extra-financial performance that makes the Loxam Group a recognised leader on the world market not only in its profession but also in the field of business services. It is therefore no coincidence that many independent organisations rank Loxam among the best performing companies in its sector in terms of sustainable development.

This performance is likely to reassure major contractors as well as public bodies when it comes to referencing Loxam.

Loxam was therefore proud to be the first equipment rental company to have its greenhouse gas emissions reduction programme validated by the Science Based Targets initiative, and also to be the first equipment rental company to obtain a loan from the European Investment Bank (EIB) to finance investment in low-carbon equipment.

We still have a lot of progress to make if we are to be even more efficient in the future. But this report is the best testimony yet to our organisation's investment in sustainability. I would like to thank all our staff for their commitment and the efforts they make on a daily basis.

//

**GÉRARD DÉPREZ**  
President of the Loxam Group

# FROM OUR GROUP GENERAL DIRECTOR

STÉPHANE HÉNON  
Group General Director



*Our performance has been confirmed on all our commitments and has once again been recognized by our stakeholders.*

// During 2023, we achieved a number of noteworthy results across the Loxam Group.

We improved our environmental performance, with a 12% reduction in our energy consumption between 2022 and 2023, but above all, our performance received recognition. We are proud to be the first equipment rental company whose carbon trajectory has been endorsed by the Science Based Targets initiative. This endorsement comes on top of the renewal or even improvement of our scores from non-financial rating agencies, which confirms the pertinence of our commitments and illustrating how they are perceived by our stakeholders.

Several of our ISO certifications were also renewed, and the scope of our certification was extended to include new business units in 2023.

At the same time, we kept up our efforts to achieve our goals across all the pillars of our sustainable development strategy.

Our safety performance improved significantly. Thanks to intensive

awareness-raising and training of top management and all our employees, we reduced the number of lost-time accidents across the Group by 24%.

We also worked on marketing new safety solutions for our customers, such as our Harness On system, which helps prevent falls from a height.

The Great Place to Work survey made a big comeback, with 20 of our business units certified, representing more than half of our countries. This is a big step forward, but we are still aiming for certification in all 30 of our countries!

New projects also featured in 2023, including the launch of our partnership with the Fondation du patrimoine, the roll-out of social ticketing as part of our partnership with Rugby World Cup France 2023, and the launch of.

On the environmental front, we continued our efforts to reduce energy consumption and invested in low-emission equipment, thereby contributing to the greening of our fleet. Our Ramirent subsidiary automated the carbon footprint calculation for

worksites in Finland by providing a carbon calculator for each piece of equipment and each worksite. We also invested in two electric tractor units at our subsidiary in the United Kingdom, enabling us to benefit from feedback and develop practices throughout the Group.

We have stepped up our actions in all areas, and are increasingly encouraging our employees to get involved and become promoters of our CSR approach. In this way, we will strengthen our impact and continue to drive change in industry practices.

In 2024, we will continue to work on improving our safety performance, as there is still plenty of room for progress. After the efforts made on our energy consumption, we are also going to focus on our water use, by concentrating on tracking and reducing it.

STÉPHANE HÉNON  
Group General Director



# OUR HISTORY

Loxam was founded in 1967, with the idea of offering a service not yet widely available to construction companies: equipment rental. The company then expanded, accelerating its national and international presence.

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 habits and changing practices in the sectors in which we operate (construction, industry, events, etc.). 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 safe, sustainable and local solutions to make equipment rental a natural choice.



# OUR CORPORATE CULTURE

At Loxam, our employees are united by a strong feeling of pride in belonging to the company, a sense of a job well done and a desire to always to further.

Our Together We Grow approach, which is the foundation of our corporate culture, is embodied in three values:

- A passion to serve

  - Offer the best possible service quality to our clients
  - Support our clients in all of their projects, now and in the future
- A passion to learn

  - Give each employee the opportunity to learn and evolve throughout their career at Loxam thanks to priority given to training and promoting excellence
  - Promote learning and the sharing of experience thanks to the strength of our network in 30 countries
- A passion to innovate


  - Always suggest new solutions to meet clients' needs
  - Have a co-construction approach with our partners to test new models and define tomorrow's projects together



« Within the Loxam Group, we are proud to share the same business and the same values in all our geographies. Values such as excellence and customer service, as well as a willingness to learn and innovate, bring us together and help us to grow. Together we grow. »

Alice Henault

Group Strategy and Development Director



# OUR 2023 CSR HIGHLIGHTS



## OUR CARBON REDUCTION PATH

endorsed by the Science-Based Targets initiative



# 2023 IN A FEW FIGURES

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

## PEOPLE



**11,818**  
employees



**19%**  
female employees



**10.7**  
Workplace accident frequency rate



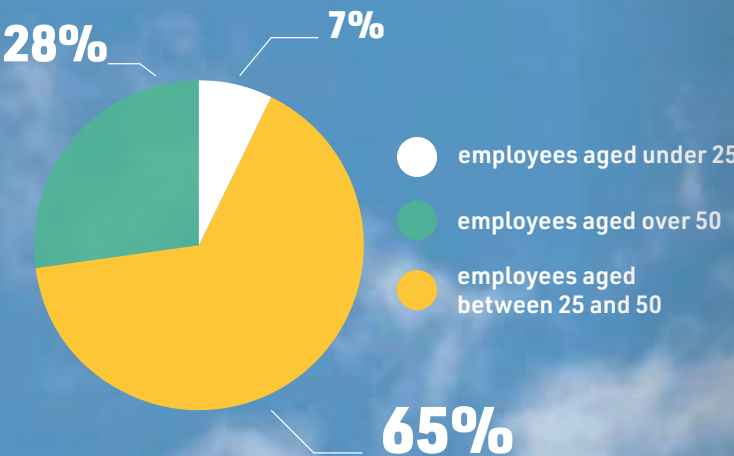
**0.6**  
Workplace accident severity rate



**20** BUs certified  
Great Place To Work®



**78%**  
employees having received  
at least one training



## SOCIETY

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

## FINANCIAL DATA

**€2.6 Bn**  
Group turnover  
for 2023



**+6.2%**  
turnover  
between 2022  
and 2023

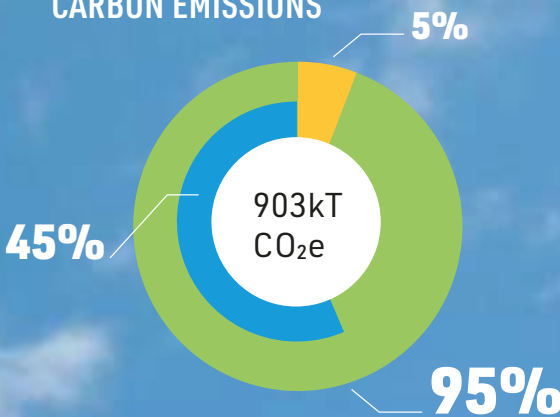


**734**  
number of internal  
and QSE audits  
conducted in 2023



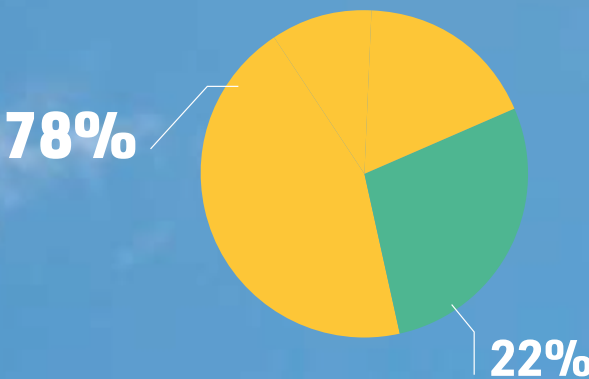
## ENVIRONMENT

### CARBON EMISSIONS



- Scopes 1 and 2
- Scope 3
- including % generated by the use of our equipment by our clients

### 2023 Group CAPEX



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





# OUR ORGANISATION



# 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.). Since 2011, 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 the construction sector.

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 2023, the Group did not experience a significant change in its size, with the priority placed on organic growth. Around forty new sites opened across the Group. Several acquisitions were made, notably in Brazil and Sweden. Thirty new branches from these external acquisitions were added to the Loxam Group's network.



Find out more about our business model

## OUR DNA

### VISION

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

### VALUES

Sense of **service**, desire for **continuous improvement**, ability to **innovate**

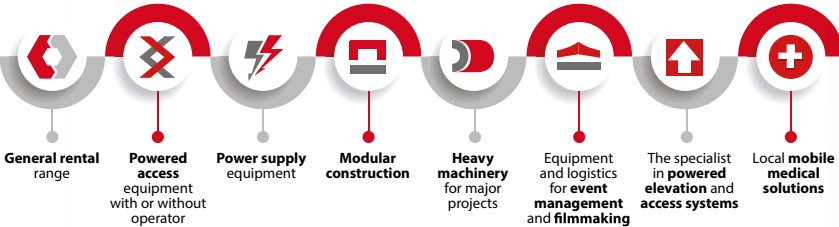
### OUR ASSETS

#### COMMITTED AND SKILLED TEAMS

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

#### AN EQUIPMENT FLEET OF 650,000 MACHINES

- 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 **30** COUNTRIES **1,000+** BRANCHES

#### RENOWNED BRANDS IN ALL GEOGRAPHIES



#### A PROVEN ORGANISATION

- Rigorous processes
- Trade-specific expertise



## EUROPE'S LEADING RENTAL COMPANY AND NO. 4 WORLDWIDE



## OUR CHALLENGES

Be the **leader** in sustainable rental

**Decarbonise** our activities

**Accelerate** in digital development

### OUR ACTIVITIES

### VALUE CREATED IN 2023

#### WE ALWAYS OFFER THE MOST APPROPRIATE SERVICE



SUPPLIERS



LOXCALL



MYLOXAM



TEAMS



CORNERS

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



BUILDING



INDUSTRY



EVENT  
MANAGEMENT



LOCAL  
AUTHORITIES



TRADESMEN



PERSONAL  
CUSTOMERS

#### ECONOMIC AND FINANCIAL

**€2Bn+** TURNOVER

#### SERVICE QUALITY

- Voted Customer Service of the Year (ESCD) for 7<sup>th</sup> year running
- Net Promoter Score

#### 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)

# INTERNATIONAL BREACH

Our organisation since its inception has been based on a founding principle: decentralisation. It draws on global strategic principles set out at Group level and respect for operational autonomy of its subsidiaries. This organisation is a true competitive advantage as it brings flexibility, agility and efficiency.

**N°1 France**  
491 branches

**Colombia**  
1 branch

## South America

**Brazil**  
44 branches



## Europe

**Germany**  
44 branches

**N°2 Belgium**  
17 branches

**N°2 Denmark**  
38 branches

**N°1 Spain**  
56 branches

**Ireland**  
3 branches

**N°2 Italy**  
17 branches

**N°1 Luxembourg**  
1 branch

**N°3 The Netherlands**  
43 branches

**Portugal**  
7 branches

**N°1 United Kingdom**  
31 branches

**Switzerland**  
7 branches

**N°1 Finland**  
60 branches

**N°1 Norway**  
32 branches

**N°1 Baltic states**  
(Estonia, Latvia, Lithuania) 54 branches

**N°1 Central Europe**  
(Czech Republic, Poland, Slovakia) 76 branches

**N°2 Sweden**  
94 branches

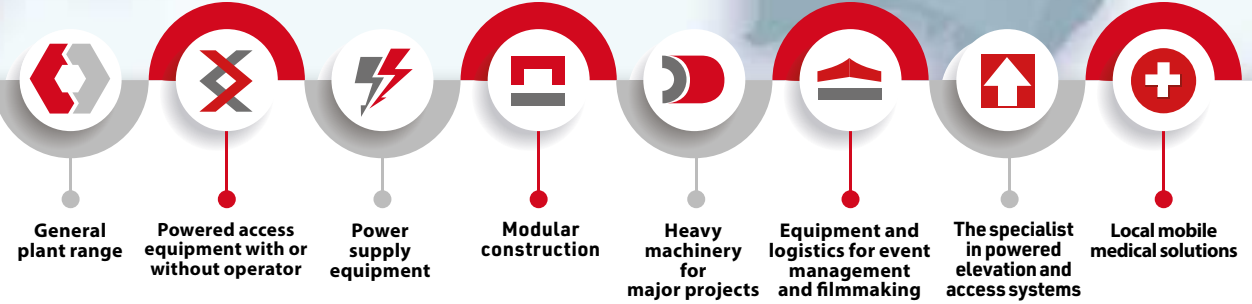
**Morocco**  
4 branches

## Africa

**Middle East**  
11 branches

## Middle East

A NETWORK OF  
1,000 BRANCHES  
WITH A WIDE RANGE  
OF EXPERTISE





# 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.

**1**

**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.

**2**

**Branch manager**

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

**3**

**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

**4**

**Mechanic**

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

**5**

**Driver**

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

**6**

**Fleet manager**

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

**7**

**Sales executive**

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

# OUR 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	
EMPLOYEES	Health and Safety Development Quality of life at work Social dialogue Diversity and Inclusion Data protection	Dialogue with staff representatives Annual career interviews Employee survey	At least once a year, all employees are surveyed
CUSTOMERS	Safety Collaborative innovation Energy efficiency Business ethics Data protection	Satisfaction survey Net Promoter Score Co-innovation workshops Safety and Environment Meetings	At the end of each rental period (customer questionnaire sent out)
SUPPLIERS	Collaborative innovation Business ethics Responsible procurement	Equipment Testing Days Specifications Days Safety and Environment Meetings Audits	At least once a year during business reviews for our main suppliers in terms of purchasing volume
SUBCONTRACTORS	Safety Business ethics Responsible procurement	Training Safety and Environment Meetings	During materiality surveys
INVESTORS	Governance Transparency and dialogue Environmental impact	Quarterly investor conferences Annual investor roadshows	At least once a quarter for investors who attend our conferences
CIVIL SOCIETY	Contribution to society Community development Circular economy Environmental impact	Official communications Social media and websites Partnerships with local charities	No specific frequency, depending on social media reactions

# OUR GOVERNANCE AND AUDIT ORGANISATION

## Our governance bodies

Loxam is 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. This also requires it to be exemplary in terms of business conduct.

Currently, our company's share capital is divided up between family shareholders and a shareholder fund made up of active and retired executives, representing around 110 directly investing individuals.

Furthermore, employees benefit from the Group's performance through a performance-related bonus scheme together with certain variable remuneration arrangements linked to collective results. A new performance-related bonus agreement was negotiated in 2023 on the

French perimeter, integrating a safety coefficient to reward safety performance. Mechanisms for the distribution of this remuneration vary between countries depending on local management practices and the country's legal provisions.

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 to approve the strategy adopted. 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.



<https://loxam.com/en/our-governance/>



# OUR COMMITTEES AND THEIR ROLES

## Strategy Committee (equivalent to the Board of Directors)

The Loxam SAS strategy committee is the equivalent of Loxam's board of directors. It advises Loxam's President on the Group's development strategy. It is a genuine body of 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 approval. 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:** 9 members, including the Group's President and its CEO, and independent members. Three members of the Strategy Committee have management positions 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 (22 %) **Independent Board members:** 5 (50 %) **Frequency:** Quarterly

## Vigilance Committee

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.

**Composition:** President, Group Managing Director, Corporate Strategy & Development Director, Chief Financial Officer, Chief Administration Officer, Legal Counsel, CSR Director.

**Frequency:** Twice a year

## Remuneration and Appointment Committee

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:** Four members from the strategy committee including the President and at least one independent member

**Frequency:** At least once a year.

## Audit Committee

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 and of the statutory auditors.

**Composition:** Three independent members from the Strategy Committee and the Administrative and Financial Director of Loxam Group.

**Frequency:** At least twice a year

## Ethics Committee

The ethics committee is a sub-committee of the strategy committee. It is responsible for verifying correct implementation of the whistleblowing especially 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

## Executive Committee

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 topic: sustainability (including the environment), safety, social affairs, financial reporting, digital matters, etc. Before each committee, qualitative and quantitative progress indicators are centralised and escalated to the member in charge of the issue.

All members of the Executive Committee are trained in sustainable development issues.

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

**Composition:** Eight members: the President, Group CEO, the four Division Executive Directors, the CFO and the Corporate Strategy and Development Director.

**Female Board members:** 1 (12,5 %) **Nationalities:** 3 **Frequency:** At least once a quarter

## Management Board (at Business Unit level)

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 Board 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, to guarantee that this continues in the long term these issues are given consideration in the processes and departments that execute the Group’s strategy, whether this happens at strategy committee, leadership 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.

**The sustainable development Committee**  
which brings together a member of the Executive Committee, the Group CSR Department and the CSR coordinators of each business unit, is responsible for monitoring non-financial performance, following up on action plans and stimulating the sharing of experience between the various countries in the Group. These committees ensure that the Group’s strategy is properly implemented. They are held quarterly.

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. In a process of continuous learning and education on all subjects related to sustainable development and Loxam’s business, 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. Awards 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 ¼ 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 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 to three years depending on the risks identified (and on average once a year for the main risks).

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 non-financial performance statement,
- audits for mandatory equipment inspection, are a voluntary approach by Loxam which can also be carried out by in-house teams,
- 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. The risk map was last updated in 2022 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 chain of value. The Loxam Group’s internal auditing mechanism is based on two 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;
- **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. (see page 35);
- **Inspectorate General audits**: set up in 2022, this unit acts as a final level to investigate certain points highlighted by other audits and fight fraud.

OUR INTERNAL  
AUDITING  
ORGANISATION  
IN A FEW  
FIGURES

734  
NUMBER  
OF INTERNAL  
AUDITS AT GROUP  
LEVEL OF WHICH  
388 IN BRANCHES

1- Nous définissons les termes court-, moyen- et long-terme de la manière suivante : court-terme =1-3 ans, moyen-terme =3-8 ans, long-terme =8-15 ans.





# OUR SUSTAINABILITY STRATEGY



# NON-FINANCIAL RISKS AND OPPORTUNITIES

Analysing our non-financial risks is an integral part of our Group risk management process. We rely on the various existing risk management procedures and take all risks into consideration in our chain of value. These are integrated into our global risk map and reviewed when it is updated once a year.

Loxam's roadmap to 2025 is based on a consultation process involving external and internal stakeholders, via a materiality survey. In 2021, as part of our work to structure our CSR ambitions on a Group-wide scale, we consolidated and summarised the materiality analyses that already existed, which were the following :

- at Loxam Group level in 2018, prior to the acquisition of Ramirent,
  - by Ramirent on its own perimeter before the acquisition,
  - by Loxam Hune (Spain and Portugal) in 2019.
- This consolidation work – performed by the members of the Group CSR committee, supported by an independent consulting firm – led to the identification of Loxam's key issues and challenges.
- Every four to five years, the Group defines new targets following an exercise to identify sustainability issues based on external and internal input. In this way,

we take into account the opinions of all our stakeholders. We supplement this vision with an analysis of the expectations and requirements of the major international standards (ISO26000, GRI), of our investors and of non-financial rating agencies.

In 2024, we will carry out a double materiality analysis to feed our new roadmap from 2025 onwards.

In the longer term, the Loxam Group is in line with the ambitions of major international organisations, in particular the United Nations Sustainable Development Goals and the Science-Based Targets initiative.

Our non-financial challenge pillars

Pillar	Challenge	Materiality for Loxam	Stakeholders concerned	Section of the report describing our policy
Cross-Group	Gouvernance	The decentralisation of our business model requires that a structured governance be implemented to ensure that our CSR ambitions are properly deployed and monitor our performance.	Employees Clients Subcontractors Suppliers Civil society	Our governance
People	Appeal and engagement	As a service company, with extremely high quality standards, the appeal and retention of our talent constitute a key issue, in particular in certain positions in which there is a shortfall of supply (drivers, mechanics, etc.).	Employees	Contribute to the development of our people
	Human rights	As employers and the clients of many subcontractors across all our geographies, we must introduce the necessary procedures to guarantee strict respect for human rights (fight against child labour, against illegal work, the guarantee of decent work, etc.).	Employees Subcontractors	Contribute to the development of our people Guarantee ethical and transparent relations
	Health and well-being	As an employer, we must pay constant attention to the health and well-being of our employees, which will have a major impact on the service quality delivered and on our employer brand.	Employees	Contribute to the development of our people
	Development	Enabling our employees to develop is a major opportunity that will help us drive our employer brand and retain our people.	Employees	Contribute to the development of our people

Pillar	Challenge	Materiality for Loxam	Stakeholders concerned	Section of the report describing our policy
	Safety	As part of their activities, and in particular near our equipment, our stakeholders work in conditions that are often difficult and exposed to many hazards.	Employees Clients Subcontractors	Guarantee safety, anytime and anywhere
Environment	Direct environmental impact	Our branches and the circulation of our commercial vehicles, call-out vans and trucks have a daily impact on the environment (energy and water consumption, greenhouse gas emissions, waste, accidental pollution).	Employees Subcontractors Civil society	Reduce our direct environmental impact
	Climate change	Manufacturing, transporting and using our equipment have an impact on climate change. Engaging in the transition of our equipment fleet is the opportunity and the condition to be able to continue to operate tomorrow.	Employees Clients Subcontractors Suppliers	Offer low-carbon options
	Biodiversity	Loxam facilities are predominantly located in industrial zones with low impact on biodiversity. Two aspects must however be controlled: how we manage our wash bays, and accidental pollution. By contrast, biodiversity issues are more important for our suppliers, who use raw materials, hence the importance of controlling our supply chain.	Employees Subcontractors Suppliers	Reduce our direct environmental impact
	Circular economy	Through our activity in equipment rental, we naturally lie at the heart of the circular economy, which gives us a genuine opportunity to harness in the environmental field.	Civil society	Propose sustainable solutions
Society	Diversity and inclusion	Our industrial environment, in which job disciplines are both physical and technical, means that we encounter difficulties with regard to diversity and inclusion (recruiting women, people with disabilities, people over 50, etc.).	Employees Civil society	Promote diversity
	Business ethics	As a service company with a very decentralised model, possible fraudulent and corrupt practices that contravene our ethical practices constitute a risk that must be addressed.	Clients Suppliers	Guarantee ethical and responsible relations
	Control of supply chain	Under our duty of vigilance, controlling our supply chain is essential and this must be supported by a responsible purchasing policy to bring all our suppliers onboard with us around positive impact practices.	Suppliers	Guarantee ethical and responsible relations
	Data protection and cybersecurity	With cybercrime on the increase, protecting commercial and personal data is a key challenge. The requirements of the GDPR must also be complied with.	Employees Clients Suppliers	Guarantee ethical and responsible relations
	Community développement	Through our network of more than 1000 branches established in local communities, we have an opportunity to contribute to local development and increase the visibility of the Loxam brand.	Civil society	Promote the development of our communities

# OUR COMMITMENTS

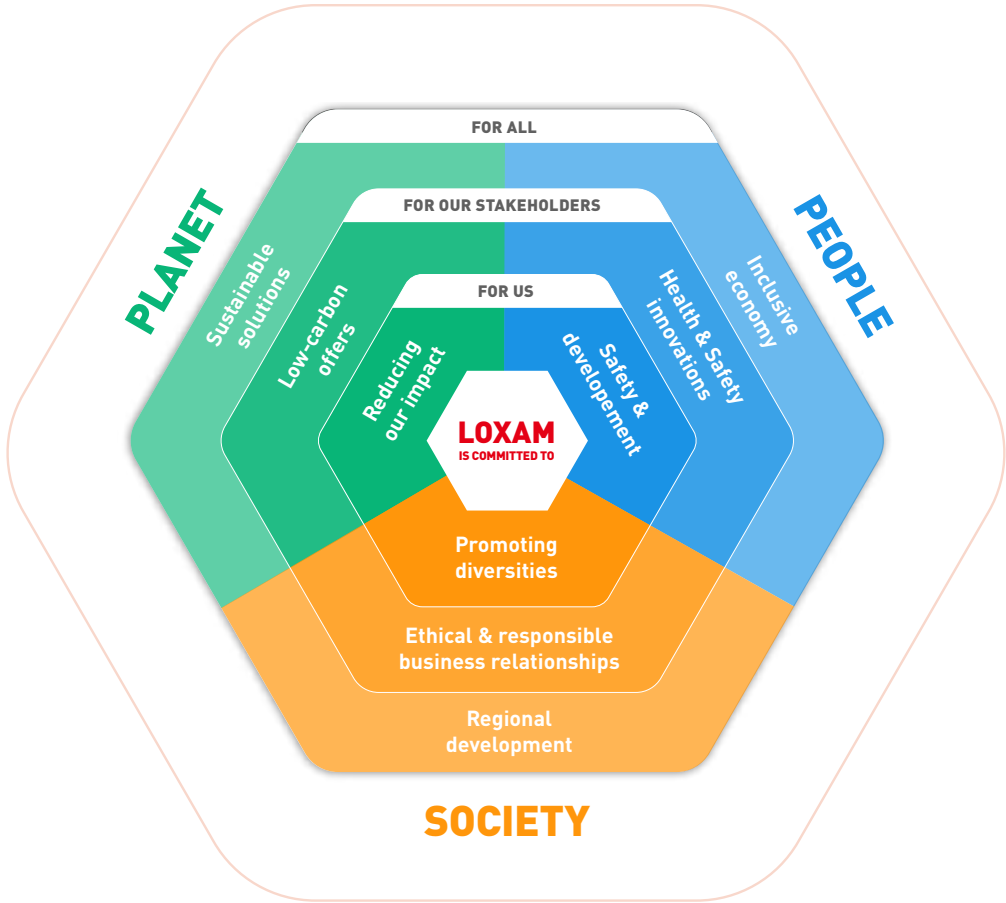
Based on the non-financial risks and opportunities identified above, Loxam undertakes to build a strategy and action plans that address these key issues, while complying with the 17 United Nations Sustainable Development Goals.

In 2021, we drew up a set of shared ambitions across all our geographies. 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 accountability;

- **"for our partners"** defines the actions that we take jointly with our clients and suppliers;
- **"for everyone"** 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.



Find out more  
[about our sustainability commitments](#)

Our approach **"Commit today for tomorrow"** aims by 2025 to increase our positive impact on people, the environment and society.

In practice, this means:

- **for our employees:** enabling every person to develop, objectively and without discrimination, while guaranteeing safety anytime and anywhere;
- **for our partners:** working to achieve shared success based on trust, collaboration, and innovation in favour of safer and more sustainable equipment;
- **for everyone:** 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).

**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.



**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.



**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 CO<sub>2</sub> reduction targets have been endorsed by the Science-Based Targets initiative.


**Global Reporting Initiative (GRI):** a joint initiative of the United Nations Environment Programme and the Coalition for Environmental Responsible Economies, the GRI provides a framework of indicators to help companies measure their progress towards sustainable development.





# 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.**

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) such as improving the way we operate our wash bays, removing buried fuel oil tanks, dealing with emergencies, improving storage of hydrocarbons, etc. This commitment today remains at the heart of our sustainability strategy.

**Perimeter certified: all business units in the reporting scope with the exception of Pronto Rental, Rapid Access, Loxam Ireland.**







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 Pronto Rental, Rapid Access, Loxam Ireland, Degraus (Brazil), Loxam Piattaforme Aeree (Italy).**

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

**Perimeter certified: France Power subsidiary (power generators, air compressors, cooling generators, etc.), some Access branches, our powered access business unit, and some branches in the generalist network.**







In 2015, Loxam was the first equipment rental company in the world to obtain level 3 in the ISO 26000 standard. This standard sets out the guidelines to help companies take responsibility for the impact of their decisions and operations on society and the environment. Level 3 illustrates a high performance in terms of considering the impact of our activities on society, the environment, our ecosystem, and demonstrating our willingness to act to reduce this impact. This reassures stakeholders in terms of the company's transparency, ethical business behaviour and commitment to actively contribute to sustainable development.

**Perimeter certified: France**

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 Powered Access Division business units in the United Kingdom, the Middle East, and Italy, and our business unit in Spain and Portugal.**





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.

**Perimeter certified: event management activity of the Loxam Event entity (France).**

## 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.**





Once again, we received EcoVadis 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.

**Score: 70/100 (68/100 in 2022). With the Gold rating, Loxam scores higher than 95% of the companies audited by EcoVadis. This reward recognises Loxam's ongoing efforts and its employees' commitment to all CSR issues.**

Assessing the maturity of CSR strategy, governance, organisation and performance of a company on social, environmental and ethics-related topics, Moody's ESG awards a mark out of 100 to the companies it assesses.

**Score: 61/100 (47/100 en 2022).** This indicates advanced maturity in terms of CSR policy. It should be noted that very few companies have a maturity level qualified as advanced (>50/100), with the average in our sector being 46/100.



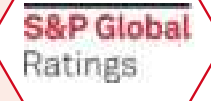



This evaluation certifies the level of residual risk of a company on the social, environmental and ethical themes. Sustainalytics defines risk levels according to business sectors, and assesses the way in which a company manages these risks.

**Score: 11.26/50 (14.8/50 in 2022).** Here, Loxam ranks among the best performances of all the companies assessed, and has the best performance in the sector. The best Sustainalytics score an organization can achieve is 0/50.

In 2022, Loxam underwent the ESG assessment by S&P Global Ratings for the first time. Evaluating the way that companies address non-financial risks and the impact of their ESG commitments on their business, this assessment offers investors proof of the robustness of their CSR strategy.

**Score: Loxam ranks in the top 5% of companies in the Trade & Retail sector, scoring 47/100 (42/100 in 2022).**






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 (same score as in 2022)** on a scale from F to A.

20 of our business units are certified as a Great Place To Work®



## Our awards



For the seventh consecutive year, our business unit in France earned the "Elu Service Client De l'Année" ("Voted best customer service of the year") award in the equipment rental category.

**Net Promoter Score: 67 at Group level (66 in 2022)**





# OUR ACHIEVEMENTS IN 2023



# 1<sup>ST</sup> PILLAR PEOPLE, AT THE HEART OF OUR PRIORITIES

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## CONVERGING VIEWS



**Olivier Grisez**  
Managing director, Rental France  
**& Paul Rankin**  
Managing Director, Powered Access  
Division (United Kingdom, Middle-East)

**2023 was the year of the Rugby World Cup in France. What are your takeaways from this event?**

**Olivier Grisez:** Through its warmth and strong values, this event allowed us to bring our employees together internally, while at the same time reaching out to customers. As an official partner, this sporting event gave us the opportunity to raise Loxam's profile at major international sporting events and to demonstrate our know-how: a real stepping stone for the Paris Olympic and Paralympic Games, for which Loxam's expertise are also called into action.

**Paul Rankin:** We are very proud to be associated with an event of this scale. Rugby is a team sport that conveys strong values, such as teamwork, respect and determination – values with which our employees identify, and which can largely be transposed to our business. This gathering also raised our profile among our customers, which include many rugby supporters.

**What's new in terms of safety in 2023?**

**Olivier Grisez:** Safety is part of a transformation programme launched following our Loxam United convention in 2022, based on developing a strong safety culture and participative management. All of our directors and managers received training in this new safety standard and new rituals, such as weekly safety coffee meetings, have been introduced. It's a real movement that's taking hold, and progress can already be seen: the number of lost-time accidents decreased by 38% in 2023 in France. To go even further, our safety performance has been incorporated into the profit-sharing calculation, demonstrating management's strong will to include employees in the safety process.

**Paul Rankin:** As safety is our priority, many initiatives are implemented each year to ensure our employees' safety and to offer safer equipment to our customers. In 2023, we widely rolled out our Harness On smart device, designed specifically to make working at height safe. Our system has been installed by many manufacturers

*We cultivate the values of demanding service and surpassing ourselves*

and competitors. With this type of innovation, we want to make a name for ourselves as leaders in safety on the powered access market and thus change practices in the sector

**The Great Place To Work survey made its comeback in 2023. What are the key learnings?**

**Olivier Grisez:** The participation rate in the 2023 Trust Index survey was exceptionally high, demonstrating a real motivation from employees to take part in discussions. The results highlight progress in work-life balance or management, encouraging the continuation of efforts launched several years ago.

**Paul Rankin:** In the United Kingdom and the Middle East, participation rates were also quite remarkable compared to previous years, particularly in the Middle East, where our teams are very committed to these subjects. The survey highlighted the need for clear communication and to continue projects launched in order to reach our goals.

**To finish, which values most define the culture of Loxam Group?**

**Olivier Grisez:** At Loxam, just like high-level athletes, we cultivate the values of demanding service and surpassing ourselves: therefore, Together we grow.

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# 2023, a year of excitement together



Loxam and rugby have a long and happy history together. We share strong values with the world of sport, and in particular rugby, such as cohesion, diversity, commitment and a taste for collective success. Thanks to this relationship, as part of the Rugby World Cup France 2023, we were able to meet shared CSR commitments.

Actions undertaken as part of this event were closely monitored and the impact measured.

- Our CSR commitments within the context of the Rugby World Cup France 2023 focused on four areas:
- **Promoting the insertion** of young people through apprenticeships
  - **Minimising the environmental impact** of this event
  - **Working in favour of diversity and inclusion**
  - **Making this event a gathering** in which everyone could take part

## A look back at some of the actions undertaken during the Rugby World Cup France 2023:

### Welcoming Erasmus interns as part of the Campus 2023 programme



As part of the **Campus 2023**, Apprentice Training Centre programme which supports the training of the new generation of sports professionals, we welcomed three interns – Caroline, Paul and Ophélie – in our MISE unit and at Loxam Piattaforme Aeree, our Italian subsidiary. It gave these three sports enthusiasts the opportunity to discover our rental business and its multiple areas of application.

### Give every employee the opportunity to enjoy this event



To enjoy the experience together throughout the Rugby World Cup France 2023, **all of our sites in France were decorated**. With entertainment, live broadcasting of matches and social events, all of our employees in France were able to enjoy this wonderful sporting event.

Some even had the opportunity to attend one or more matches thanks to our hospitality programme (welcoming our partners at matches) and to the **3,500 places purchased by our Works Council** so that our employees could go to matches with their friends and family. These were particularly unifying moments for all of our teams!

### Introduction of social ticketing



A **social ticketing** service was introduced in collaboration with **31 charities** all over France (such as Le Refuge, FACE, Rêv'elles and Les Puncheuses), to give people who usually do not have access to stadiums the chance to watch a match. A total of **322 places were given** away as part of this. These places were distributed to a variety of non-profits: reintegration through sport, support for isolated people, solidarity grocery shop. Accompanied by Loxam employees, the beneficiaries were able to experience a match, and for some it was the chance to discover a sport they didn't know.

**It was a great time of sharing and conviviality that will remain in many people's memories for a while!**



### A reduced carbon footprint thanks to the use of our Loxgreen equipment

In order to minimise the environmental impact of this major international sports event, a wide range of **low-emission equipment from our Loxgreen** range was used throughout the competition. All equipment deployed at the Concorde Rugby Village in Paris was powered by HVO, **a 100% renewable fuel** made from vegetable oils or plant-based raw materials, **reducing CO<sub>2</sub> emissions** throughout the operation. Lastly, thanks to our network of branches close to the sites, we were able to minimise emissions related to the delivery of our equipment through optimising logistics and transport of our equipment to the sites.

### The event in a few figures:

166,073 KG OF CO <sub>2</sub> e AVOIDED BY USING HVO, I.E. 93 ROUND TRIPS BETWEEN PARIS AND NEW YORK (BY PLANE)	+3,500 CLIENTS INVITED TO ALL STADIUMS
322 PLACES OFFERED TO ASSOCIATIONS AS PART OF SOCIAL TICKETING	3,200 PLACES SOLD INTERNALLY THROUGH OUR WORKS COUNCIL



# GUARANTEE SAFETY, ANYTIME AND ANYWHERE



## Our commitment in 3 words

EXEMPLARITY  
RIGOUR  
TRAINING  
AND EQUIPMENT



### WHAT OUR PEOPLE SAY

*"Our Culture of Safety is built upon : intervention, engagement, visibility, and benchmarking. Each of them provides a platform that enables continuous monitoring and improvement of our performance. We continuously invest in inspections, certifications, and ongoing training, fostering an environment where safety takes precedence for all."*

**Waleed Isaac**  
Managing Director -  
Middle East

Through our activity of temporarily supplying professional equipment, our employees, subcontractors and clients are faced with multiple situations which should be anticipated to guarantee their protection. It is a commitment on which we never compromise, and which revolves around three values:

**Exemplarity** by everyone and for everyone. All the safety basics must be known and shared by everyone. Abiding by these principles is essential.

**Rigour in our processes.** Our Group-wide ISO45001 certification offers evidence of our organisation. Each business unit must have a management system in place which enables information and incidents to be reported and followed up.

**Training and equipment.** 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.



## How we operate

### Our organisation

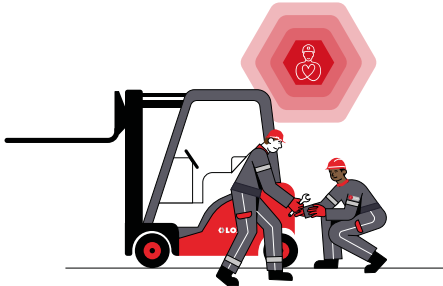
We seek to have a safety policy aimed at everyone. Its efficiency is guaranteed through regular monitoring indicators which relate to the supervision of the delivery of preventive action plans, the deployment of training and support programmes and the change in accident and incident report indicators. These results are regularly reviewed by the executive committee and the management committees.

- **A safety committee at Group level.** Bringing together the safety managers of each business unit, this committee aims to monitor safety performance, share action plans and capitalise on experience sharing between the various countries of the Group. For example, concrete cases of near misses are studied during these committees, with proposals

for actions to be implemented. These committees ensure that the Group's strategy is properly implemented. It is held quarterly.

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. They ensure that the programme is effective in the long term.

Some business units go further. Several inter-branch working groups have been launched, such as in Switzerland, where employees come together to share good safety practices, discuss



high-risk situations they may have encountered and try to propose solutions to improve day-to-day safety. 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 actions to develop a safety culture

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 PPE. Each employee and visitor to the branch must wear the following Personal Protective Equipment (PPE): helmet or hard hat, safety shoes, high visibility clothing and gloves if handling is required. Ear muffs are also available in branches to protect our employees from excessive exposure to noise. Protective goggles are also 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. In France, "safety coffee meetings" are organised every other week and allow employees in regions and 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. These informal safety coffee meetings are also an effective way of disseminating best practice between branches and thus making progress on these subjects.
- **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 strict safety rules and ensures that every employee receives training in the safety issues connected with our business, as well as in the safety requirements of our customers. In some of our business units, such as Eastern Europe and Denmark, employees also receive first aid training.
- **Dedicated communication** Revolving around the slogan

### Goals:

- **100%** of our employees trained in safety each year
- **0 accidents** across all of our sites

"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. An internal blog in Norway, run by the HSE team, raises awareness of this subject among all our employees. 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 subsidiaries 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.



And because making employees accountable also means respecting safety rules at the highest level, all of our directors and managers have a role to play in setting an example. In some of our business units, branch visits are organised in the presence of members of the Executive Committee, followed by discussions with on-site teams. This is particularly the case in Belgium where a visit is made at least quarterly.

- **Close cooperation with our suppliers on the use of our equipment.**  
Our branches organise multiple meetings to train our employees. Most of our business units have introduced dedicated special events to the subject.  
For example:
  - 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 aim of escalating best practices.
  - 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. Each employee is allowed to sign up to the activities of interest to them.

Rigorous processes on all our sites

All our business units have a safety management system 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 fittings, 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. Our branches

in France are in the process of being equipped with barrel lifters to make it easier to carry heavy loads, and with jibs for wash bays with a hose equipped with a hook and a palm-operated trigger, in order to facilitate operations in these areas. In addition, we are equipping some of our branches with defibrillators. Some countries, such as Italy, have installed them everywhere.

	2022	2023
 ACCIDENT FREQUENCY RATE	14.1	10.7
 ACCIDENT SEVERITY RATE	0.54	0.6
 NUMBER OF FATAL ACCIDENTS	0	0
 EMPLOYEES HAVING TAKEN AT LEAST ONE SAFETY COURSE	58%	54%
 EMPLOYEES COVERED BY A SAFETY MANAGEMENT SYSTEM (ISO 45001)	92%	93%

Highlights of the year

ZERO ACCIDENTS, A REALITY FOR SEVERAL OF OUR BUS!

We sincerely believe that all accidents can be avoided with the right attitude and competency.

With clear safety paths and the daily efforts of employees, the goal of zero accidents is entirely attainable. This is the case in several of our business units, notably in Eastern Europe (Slovakia and the Czech Republic), Nordic countries (Norway and Finland), the Middle East (Saudi Arabia, United Arab Emirates, Qatar, Kuwait, Oman) and the Baltic States (Estonia, Latvia, Lithuania), which all reduced the number of accidents to zero in 2023.



A programme dedicated to safety in the Middle East

Our Rapid Access business unit in the Middle East has developed a programme to train employees and give them responsibility in the area of safety. Called "Stop Work Authority Program", it gives trained employees the responsibility and duty to stop any activity carried out in a situation deemed risky and dangerous.

The aim of this programme is to give employees the means to always give priority to safety, whatever the circumstances, by creating a culture of responsibility and proactive risk management. Every employee is trained in and authorised to stop a situation deemed risky thanks to a special card, which they must carry on them at all times. Risk situations are very varied, ranging from tidying a workstation to stopping use of equipment, for example.

A precise protocol must be followed, with a form to fill in to describe the situation, receipt of this form by a dedicated team and resolution of the problem before being able to resume activity.

Employees are encouraged to use their "Stop Work Authority" card as often as necessary. Some employees have even been awarded "Safety champion of the month" certificates for their dedication to and involvement in implementing a strong safety culture. This programme and the efforts made have paid off, with our Middle East business unit recording zero accidents in 2023!



"During my inspection prior to loading a machine, I noticed that a customer's truck had faulty brakes. I immediately exercised my Stop Work Authority card, halting the load-unload activity. By reporting this issue to the HDC team, it helped ensure safety and prompted the customer to send a replacement vehicle for loading the machine. The SWA card empowered me to prevent an accident and protect the people, equipment, and the environment."

Alexander Julao  
Service engineer, « Safety champion of the month » in 2023



Putting people back at the heart of our safety culture

«Guarantee safety anytime and anywhere» is more than just a slogan; the Loxam Group has made this commitment a priority. In 2023, safety initiatives were stepped up, particularly in France, with the continuation of a programme to transform our safety culture launched a year ago. With the aim of achieving zero accidents, this programme is designed to address all aspects of safety, with special events devoted to management, team training and the introduction of safety rituals.

While the technical aspect has often been favoured to resolve risky situations up until now, our new safety culture places the human factor front and centre. The levers mobilised throughout the programme include transforming the management style to integrate more safety, enforcing strict operational discipline based on our 7# Zero Tolerance, and implementing safety reflexes such as the «last minute risk assessment» - a risk assessment technique that makes it possible to prevent dangerous situations.

Continuing the actions undertaken in 2022, a new website dedicated to prevention, called "Ambition z'héros" has been launched, offering educational fact sheets to employees on accidents that have occurred, videos and other awareness-raising content.

A survey will be launched in 2024 to collect employees' views on this new tool and any improvements to be made.

We can also rely on feedback from other business units, such as Norway, which have been using a dedicated intranet for many years.



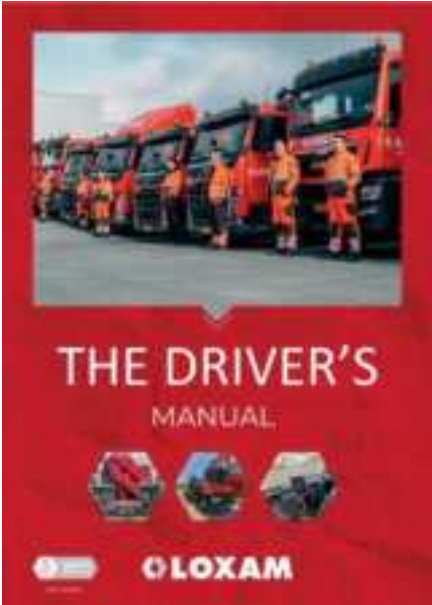
Safety performance included in the employee profit-sharing calculation – France

In 2023, a new profit-sharing agreement was signed in France. As improving our safety performance is a priority for everyone, a safety coefficient has been introduced as part of the profit-sharing agreement. It makes it possible to reward results in the subject by linking part of the profit-sharing calculation to the annual frequency rate of the site to which the employee is attached. Depending on each employee's position, this may be at branch or regional level, for example.

A day putting our drivers in the limelight

As part of road safety week and as a signatory of the «Responsible Employer» charter, Loxam organised the second «Drivers' Day» in May 2023 in France.

Following the success of the first edition in 2022, this day was eagerly awaited. Entirely dedicated to our drivers, the aim of "Drivers' Day" is to raise awareness of this profession and to promote it, by insisting on safety and risk prevention, as drivers experience the most serious accidents. The programme included a two-hour «work shadowing» tour, a safety visit in a branch, quizzes and social events: an original way of raising awareness



among our employees and helping them discover this profession!

The «Quick Driver's Guide», an illustrated abstract of the Driver's Manual, was also distributed to all drivers in branches, providing an opportunity to remind them of the reflexes they should adopt on a daily basis: wearing PPE, reminding them of the four fastening points for transporting equipment and handling weight limits, and good practices for truck loading/unloading.

Preventing near misses: a Group priority

Near misses, since they can be easily avoided, are at the heart of our prevention actions in the safety field, in particular in our subsidiary Ramirent.

Thanks to a simple process, employees can report each near miss by taking a photo of the incident and posting it on a dedicated platform. After describing the situation, specifying the causes of the incident and the potential means of preventing it from happening again, employees are invited to discuss the situation with their managers, so that together they can find the appropriate solutions for each situation.

Digital applications and tools have been deployed by some of our business units (Ramirent, France, etc.). This year, in Spain, a new application was deployed to facilitate the reporting of near misses and also to share good safety practices. The aim is to raise employees' awareness of health and safety issues and to encourage feedback, both positive and negative, in order to share risk situations, interesting initiatives and feedback. This method, which has been widely used in our Ramirent subsidiary for several years, has led to a drastic reduction in the number of accidents and has helped to spread a strong safety culture among all employees.

As a tool to raise safety awareness, near misses allow employees to realise when there are dangerous situations in their everyday lives and avoid them better. Far from being considered as failures, near misses are real opportunities for everyone to improve their safety.



# CONTRIBUTE TO THE DEVELOPMENT OF OUR PEOPLE

## Our commitment in 3 words

EMPLOYABILITY  
RETENTION  
ATTENTIVENESS



### WHAT OUR PEOPLE SAY

*"Loxam's HR strategy is centered on fostering personal and talent development while prioritizing a human and personalized approach. Recognizing that its employees are its most valuable asset, Loxam invests in continuous professional growth and skill enhancement. The company offers tailored training programs designed to meet the unique needs of each employee, ensuring that everyone has the opportunity to advance their careers and develop their talents."*

**Irena De Saedeleer**  
Human Resources  
Director – Belgium  
& Luxembourg

The appeal, development and retention of our talent constitute a key issue for all our business units; notably in certain technical positions in which there is a shortfall of supply today.

**Employability.** We support our employees from their onboarding and throughout their career, by deploying the appropriate appraisal and advancement processes and training curricula.

**Retention.** We aim to guarantee jobs in the long term, associate employees with the financial results of the company and seek to promote quality of life at work.

**Attentiveness.** We promote social dialogue in every country in which we operate, and we make our managers aware of the importance of annual appraisals with each of our employees. We regularly conduct employee satisfaction and engagement surveys.



## How we operate

At Loxam, we derive our strength from our employees. The way in which we operate is structured around three pillars:

- Taking action to develop our employees,
- Encouraging social dialogue,
- Promoting quality of life at work.

We have a prerequisite common to all these actions: the guarantee of decent work in all our geographies.

### Guarantee decent work to all our employees

In all our geographies, we make the guarantee of decent work a cardinal value of our operations.

We ensure all our employees can benefit from:

- **The same employment opportunities** with transparent, free, open and accessible procedures for all;
- **Income commensurate with their work**, respecting minimum wage in all of our geographies and guaranteeing our employees economic independence and dignity;
- **Decent working hours**, ensuring that excessive overtime is limited;
- **Stability at work**, with a preference for open-ended contracts;
- **The fight against all forms of discrimination.** We value diversity and have put in place necessary procedures and training to eliminate



all forms of discrimination (see details in our section «Guarantee ethical and responsible relations»);

- **Access to decent social protection.** Where legislation does not allow our employees to benefit from an adequate level of social protection, we encourage our business units to provide better access to the health system. This is the case, for example, in our Brazil business unit;
- **Prevention of all forms of harassment**, by putting in place appropriate procedures, training courses and disciplinary measures in case of proven harassment. Our Loxam Speak Up whistleblowing platform and a dedicated telephone line are open to everyone, both internally and externally, and can be used at any time to report a situation of harassment. Only the Group ethics officer will have access to the information and will be able to contact the victim;
- **Work-life balance.** We strive to create the conditions for this balance for all our employees (thanks to social agreements and dedicated remote working agreements) in our various business units.

### Employee development

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

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

- **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 process.** 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. 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. Every employee is invited to express their training choices and to discuss them with their manager. We encourage each employee to take at least one training course during the year. To this end, we have catalogues of several dozen training modules adapted to each occupation. In Italy, for example, all mechanics took part in a 24-hour e-learning and classroom-based course to go over the basics, such as safety, while at the same time learning new

## HUMAN RIGHTS AUDITS CONDUCTED IN SOME OF OUR BUSINESS UNITS

To ensure that all our employees enjoy decent and uniform working conditions, we conduct audits focused on human rights in some of our business units. These audits target as a priority the business units where the greatest risks in terms of respect for human rights have been identified, in particular in our vigilance plan. However, they can also target any Group entity. In 2023, our Ramirent subsidiary in Poland and our Loxam Piattaforme Aeree subsidiary in Italy were audited on these matters and no non-conformities were identified.



technical skills.

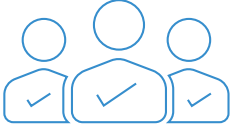



- **A training system.** Our organisation revolves around training centres in our branches or head offices, and e-learning content available online in all our countries. In Bagneux (France), our training centre has welcomed several hundred employees every year since 2008, introducing them to our culture and helping them update their knowledge. Organised in different spaces, the centre is split into several workshops. Training centres are also being set up in our business units, such as in Belgium, where

buildings that used to accommodate the Regional Management have been converted into employee training centres, which will be operational in 2024. Throughout the Group, employees have access to digital training materials, allowing them to acquire new knowledge and increase the number of training courses. From Ramischool (Nordic subsidiaries) to Degraus University (Brazilian subsidiary), 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.

- **Recognition of performance and effort made.** To reward our employees and support them in their development, we give precedence to internal promotion. In so doing, we show our trust in them and our attentiveness to their career plans. This opportunity, which is firmly rooted in the corporate culture, is proof of our confidence in our employees and our attentiveness to their career plans.



	2022	2023
 EMPLOYEES WITH OPEN-ENDED CONTRACTS	92%	93%
 EMPLOYEES WHO FOLLOWED AT LEAST ONE TRAINING COURSE DURING THE YEAR	6%	5%
 EMPLOYEES PROMOTED DURING THE YEAR	77%	78%
 EMPLOYEES HAVING RECEIVED AN ANNUAL INTERVIEW	64%	74%

Training modules dedicated to new issues – Eastern Europe

To support our employees in their career development and give them everything they need to flourish within the Loxam Group, we regularly adapt the content of our training modules. New skills are sought within the company, particularly in terms of management and leadership, but also in terms of meaningful work. These are real levers for performance and for attracting and retaining talent.

To meet these new needs, two training programmes have been created in our Eastern Europe subsidiary. The first, called "Leadership Academy" is entirely dedicated to the subject of leadership and allows employees to learn how to manage difficult conversations, feedback, setting objectives or managing employees according to their motivations. The second aims to help employees solve difficult problems and situations by giving them the keys to lean and design thinking.

In France, all managers have received training in positive feedback, which aims to congratulate employees and celebrate their successes throughout the year to keep teams motivated.



*"The Leadership Academy was an excellent training opportunity for me, or rather an enriching experience, as we convened in a group comprising both experienced managers, who have been leading teams for several years, and the less experienced ones. The entire program was facilitated and moderated by genuinely competent trainers—practitioners—who not only shared their knowledge and skills with us but also fostered an environment where we could exchange opinions and experiences related to team management and leadership. For me, personally, it was significant that I had the chance to test my knowledge and skills in front of a broad audience of training participants, which bolstered my self-confidence and helped me forge relationships with individuals I had previously had little contact with."*

**Rafał Dybowski**  
Customer Centre Manager from Leszno in Poland



Encouraging social dialogue

As a highly decentralised company with more than 1,000 branches around the world, listening to our employees is an essential part of our social policy. Despite the differences in regulations between our 30 countries, we take care to encourage social dialogue through staff representation bodies and opportunities for discussion throughout the year. Our commitment is fully in line with the principles of the Global Compact and complies with the conventions of the International Labour Organisation (ILO). We furthermore take care to respect several principles for our employee

representatives: freedom of movement, provision of means of communication with employees, provision of time dedicated to their mandate, etc. Several of our countries (more than 75% 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. Minutes are systematically taken at the meetings of the staff representative bodies.



EMPLOYEES COVERED BY STAFF REPRESENTATIVES

2022  
69%  
2023  
69%

EMPLOYEES COVERED BY SOCIAL CLIMATE SURVEY

100% 100%

A network of ambassadors to promote social dialogue in Denmark

While social dialogue takes place through dedicated bodies, it also exists naturally between employees. To facilitate dialogue between employees, our business unit in Denmark has set up a network of ambassadors to listen to our employees and find solutions to the various problems they raise. This network is made up of employees from different backgrounds and constitutes an ideal forum for discussion, since the network members are close to the issues raised and experience them on a daily basis. Another objective of this network of ambassadors is to be ambassadors of the company and of the good practices to adopt! As natural go-to people, the ambassadors support employees in adopting new practices and solving various problems.

In 2023, a committee dedicated to employees was also set up: it allows employees from different branches to meet and talk about good practices of difficulties encountered, and to find solutions together. The issues identified during these committees can be escalated to the ambassadors and processed at other levels.

musculoskeletal disorders and provide our staff in branches with equipment such as exoskeletons or a bionic glove to relieve them of repetitive tasks or assist them with heavy loads.

- 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.
- By acting to address the mental health of our employees, as demonstrated by the various initiatives implemented throughout the Group (see highlights of the year). Training dedicated to stress management such as “managing stress” or “discovering your relationship with stress” are offered to our employees.
- **Recognition of our employees.** We run Awards competitions in many business units to acknowledge 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.

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 healthy and fulfilling working environment, through a set of 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.** Whether by promoting sporting activity in our teams or offering our employees a better work-life balance, we undertake to drive the motivation and performance of our teams while developing a strong sense of belonging.
- **Listening to our employees.** On a regular basis we conduct surveys to gauge the opinions of our employees and the social climate among all our teams. We do this with the help of the organisation “Great Place to Work®” to run entirely anonymous surveys. In 2023, all employees were invited to take part in a survey, “Trust Index”, which questioned them on several topics, such as pride, management, quality of life at work or recognition. The results of this survey enable us to monitor changes in terms of quality of life at work and to focus our plans accordingly.
- **Protecting our employees’ health.** We are committed to improving working conditions and preserving their physical and mental health: :
  - By addressing the difficulties engendered by physically demanding work and constantly adapting the workstations of our employees. We ensure that we offer ergonomic workstations that limit the onset of





## 20 BUSINESS UNITS GREAT PLACE TO WORK® CERTIFIED

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### Highlights of the year

We encourage all our teams to take every step to promote quality of life in the workplace, camaraderie, well-being, and unity. This has led to many highly successful initiatives, including the following:

#### Loxfit: a programme dedicated to quality of life at work in Belgium and the Netherlands

Because our employees' daily performance and motivation are directly linked to quality of life at work, our business units in Belgium and the Netherlands are continuing their actions within the context of the Loxfit programme.

Initiatives to enable our employees to stay fit and motivated all year long include incentives to use the stairs, advice on healthier eating, and the

provision of sports clothes in Loxam colours. As part of a continuous improvement approach, a work group dedicated to this programme was launched in Belgium in 2023 to continue to offer employees new resources to look after their health and achieve a better work/life balance.

In France, Qualify of Life at Work week was celebrated at the Group head office in Paris, proposing talks and workshops on a variety of subjects, as well as meetings with professionals to better manage stress, combat sedentary lifestyles and better manage sleep. Some employees even benefited from individual physiotherapy sessions, fully paid for by the company. In Spain, a week on work/life balance was organised to promote teamwork and improve the work environment.

#### Support for employees wishing to move within the company

More than ever, well-being at work is a major issue for companies.

To provide our employees with the best possible support throughout their career at Loxam, the Mobility Guide was revised in 2023, redefining the terms and conditions and assistance for geographical mobility in France. The aim is to support employees throughout their internal mobility process: assistance and days off in lieu are provided to help employees move and settle into their new region. Each application is examined by a dedicated committee made up of members of the Human Resources department, in particular.

#### Adapting our working conditions in areas affected by extreme climate events

Present in nearly 30 different countries, Loxam Group faces climate conditions that vary greatly from one country to another, and must adapt in order to offer its employees good working conditions at all times.

In Spain and Portugal, where our business is often affected by heat waves

and drought, a new protocol has been developed to inform employees of adjustments to their working hours, for example. During heat waves, an e-mail is sent every day to branch managers, informing them of the rules to follow. Communications are also sent to all employees. As soon as the temperature rises above 40 degrees, it can be dangerous to continue working, therefore adjustments to working hours or remote working can be proposed.

#### Better consideration of employees' mental health: Focus on our actions around the Group

The Loxam Group is particularly attentive to well-being at work and mental health,

as shown by several initiatives conducted in our countries.

In Sweden, our subsidiary Ramirent has joined an association that helps companies to improve communication between their employees. An e-learning programme on mental well-being and work to improve management styles were also launched.

Our subsidiary Nationwide Platforms in the United Kingdom has also been acting to protect the mental health of its employees, and in particular in detecting signs of mental fatigue. With its prevention programme "Hey... you OK?" our subsidiary deploys a range of actions to raise awareness to these subjects,

such as for example "Time to Talk Day" which took place last February, during which employees were invited to devote a moment of the day to find out about each other and share their concerns on mental and physical health. Volunteers were available in the branches to answer any questions and a quiz was organised on the subject by the Human Resources Department.

### AN INTERNAL FOOTBALL WORLD CUP TO BRING PEOPLE TOGETHER

Organised in Marbella, the LoxamWorldCup, an international in-house football competition, made a comeback after its last edition in Birmingham in 2019. Also, the RamiCup, which brings together Ramirent's different entities for a big football tournament, made its comeback in Finland in June. As well as sport, these two events provided an incredible opportunity for employees from different countries to share and get to know each other.



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# INNOVATE FOR OUR CLIENTS' HEALTH AND SAFETY

## Our commitment in 2 words

### EDUCATION INNOVATION



As a service company at the heart of the sharing economy, it is our duty to support our partners, clients and suppliers in promoting a genuine safety culture, while continuing to innovate with a view to offering them ever safer equipment.

This commitment 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.



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, Loxam Hune, Ramirent, PAD), we run co-innovation actions with our clients (workshops, joint specifications).

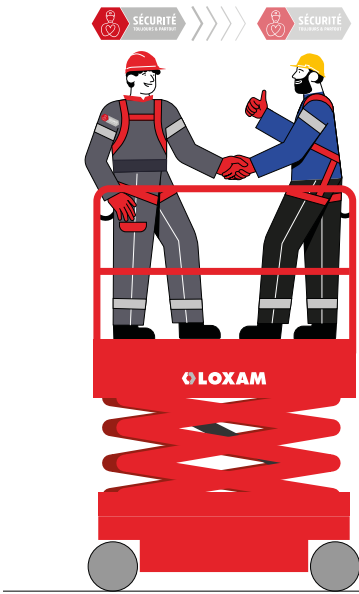
### Supporting our partners in developing a safety culture

The safe use of our equipment by our clients is a major strand of our CSR policy. Several initiatives have been developed to this end.

- **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 (Loxam Degraus, Ramirent, Loxam France, etc.) 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 begun to affix 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, as in Spain for example, where Loxam Hune regularly publishes articles on topics ranging from the use of equipment to the wearing of PPE and the prevention of the most common accidents by type of equipment.
- **Safety-focussed training.** Most of our business units, especially the larger ones (France, Ramirent, Loxam Hune, Denmark, the Netherlands, etc.) provide training for their clients. With these courses becoming increasingly digitalised, some of them make use of virtual reality simulators. This is the case for the training department of our business unit in Spain, which offers its partners training in the use of equipment in virtual reality, helping them to adopt the right gestures while learning how to handle the equipment in complete safety. Our business unit in the Baltic States has a dedicated training centre for customers and is even involved in a pilot project with a labour inspection body on IPAF (International Powered Access Federation) training for customers.
- **Risk prevention events.** Webinars and gatherings are organised in some of our business units to raise our partners' awareness of safety issues. Once again this year in France, the Safety and Environment Meetings provided an opportunity to take stock of their work, present their innovations and share great opportunities. These Meetings, organised for the sixth consecutive year, were inspired by a similar model deployed for more than 10 years by our UK business unit.
- **Strengthening partnerships with trade associations.** The entire Loxam Group is now 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. Some of our people even hold an executive position in the IPAF or the French

building industry occupational health and safety agency (OPPBTP).

- **Participation in working groups and commissions on these subjects.** These include the "STOP COLLISION" initiative launched by the OPPBTP and bring together various stakeholders (contractors, rental companies, federations, prevention bodies) representing the users of construction equipment in France.



### WHAT OUR PEOPLE SAY

*"Harness On is our safety innovation that is an intelligent anchor point specifically developed by our BlueSky Team to mitigate against the risk of falling from height. Harness On is approved for use by all OEMs, and several strategic customers now mandate the use of this solution."*

**Glyn Brearley**  
Business Director  
Procurement and Product  
Strategy - United Kingdom

## How we operate

Our actions fall into two categories: the safety of our equipment and the promotion of a safety culture towards our partners..

### Ever safer 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 (for example in France).

- **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



# Highlights of the year

## Prevention seminars for our clients, organised by our business unit in Spain and Portugal

For more than five years, the Loxam Hune customer training department in Spain has been offering its partners «security talks». The aim of these prevention seminars is to make companies aware of the safe use of equipment. During these events, Loxam Hune uses its virtual reality simulator to teach participants how to use equipment without taking any risks.

## Including our partners in our safety processes – Norway and Finland

To raise its partners' awareness to safety, our business unit in Norway has given all of its partners access to an intranet to make it easier to share safety-related information. Some partners even take part in some regional meetings organised internally, to discuss risk situations and best practice. They are also offered training and internal audits are organised.

In Finland, supplier and sub-contractor audits are also organised. Some suppliers have even been integrated into the internal system for reporting near misses.

## The Harness On system promoted to our customers – United Kingdom

The recently launched Harness On safety system is an intelligent anchor point device that stops the use of aerial work platforms until the user has properly attached their karabiner. Designed to limit the risk of falling while working at height, more than half of our fleet of aerial platforms in the United Kingdom is now fitted with the system. In October 2023, our subsidiary ran open days on its various sites to present Harness On to its customers.

The system also won prizes at the IAPA 2023 (International Awards for Powered Access) in the "innovative technology" and "contribution to safe working at height" categories.



*"We'd used other suppliers before, but found recurring issues with the machines. Having previously worked with Loxam, Nationwide Platforms' parent company, I knew what to expect and how easy they are to work with. Machines were delivered punctually and any repairs sorted without issues. I'd highly recommend them and would definitely use them again. Harness ON was a bonus for us – as the machines won't move without the operator being connected properly, I could rest assured that my team were working safely, which alleviated some of the time and pressure of continuously checking on them."*

**Ken**  
Project Manager, Pavhall PLC

## Safety Meetings - France

The Safety Meetings ("Rencontres de la Sécurité") took place on 29 June 2023 for a sixth edition held under the banner of innovation and inspiration. Organised at Hangar Y in Meudon, these Meetings allowed participants to discover and handle – sometimes even before their commercial launch – more than 50 equipment items displaying innovation in terms of safety and environmental protection, thanks to an exhibition area and a demo zone featuring no fewer than 30 exhibitors.

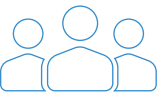
The event drew more than 300 professionals from the construction, industry and service ecosystem around talks and round tables aimed at triggering debate around key issues for the future of the profession. with a particular focus on "How the constraints of the Climate Act have become opportunities for the next 10 years".

*"We can change things together if we change the model. The transformation of our equipment fleet is well under way. We now need to change how we work, and reorganise ourselves."*

**Lionel Allaire**  
SADE

*"We must not divide the environment into silos. We need to have a holistic view of the subject. Everyone has to work together, otherwise we'll never get there. Everyone has their own solutions. We need to move beyond the technical framework to focus on the number 1 issue: the reduction of all carbon products."*

**Franck Le Guillou**  
Colas



**+300 PROFESSIONALS**  
FROM THE ENTIRE ECOSYSTEM OF CONSTRUCTION,  
INDUSTRY AND SERVICES



**1 800 M²**  
OF INDOOR AND OUTDOOR EXHIBITION SPACE



**50 INNOVATIVE EQUIPMENT ITEMS**





# PROMOTE AN INCLUSIVE ECONOMY

## Our commitment in 2 words

### COLLABORATION SUPPORT



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.



## How we operate

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: inclusion

### Partnerships with schools and colleges throughout the Loxam Group

Whether in Estonia, Italy, Poland or Spain, we place great emphasis on partnerships with colleges to recruit our talent.

Since 2018, our module manufacturing plant in Estonia has formed several partnerships with construction colleges such as the Tallinn Construction School, enabling a number of carpentry and electrician apprentices to be trained in our professions.

In Italy, a partnership was launched at the end of 2023 with a school close to our premises in Brescia. The objectives are for young people to discover Loxam, to have a better understanding of company life and to work for one year on a project in relation with Loxam. Several subjects have been proposed to the students ( e.g. thinking about an awareness-raising campaign on safety when using an aerial work platform). After working on the issue for several months, the students will have to make a proposal to the company. Find out the outcome in 2024!

In Poland, our subsidiary is taking part in open days in schools, such as the Belchatow professional training centre.

Our business unit in Spain is taking the approach even further by organising branch visits, in partnership with schools, to give young people the opportunity to discover our business and join our teams on work experience or apprenticeships. Nearly twenty visits were organised in Spain and Portugal in 2022, thus opening up our businesses to these profiles.

### WHAT OUR PEOPLE SAY

*"We champion a workplace that celebrates diversity and ensures fair treatment for all. Our commitment extends beyond our walls. We collaborate with schools, nurturing talent and bridging the skills gap. Our sponsorship and patronage of vocational training centres empower individuals to thrive in their chosen fields. Together, we aim to build an inclusive economy—one where everyone has a seat at the table."*

**Joanna Szymecka**  
Human Resources  
Director – Poland,  
Slovakia, Czech Republic

### Loxam partners with a sheltered work structure to recover waste

In 2023, Loxam was involved in installing a temporary 3,500 sqm structure with an air-conditioning system for the TV zone of the Roland-Garros tennis tournament. The air conditioning system was installed and the modules cleaned by employees on a vocational integration programme at Arès. As such, 887 hours of integration were achieved. 74% of the waste from the site's assembly was recycled thanks to a partnership with Les Ripeurs.

### A work placement in partnership with the association Crée Ton Avenir !!! - France



From 13 to 20 February, 15 students from Gabriel Péri high school in Bezons, supervised by the «Crée Ton Avenir !!! France» association, conducted their work placement at Loxam. On the agenda: discovery of head office and branch professions, discussions with employees, participation in educational workshops, and the organisation by the students of a careers forum organised to round off this beneficial week. At the end of the week, many of the students had a clearer idea of their career plans and realised the many opportunities open to them.

### Signing of the PAQTE agreement for the economic and social development of priority neighbourhoods in Marseille - France

By signing this agreement, Loxam officialises its long-term commitment (over five years) with the local bodies concerned. In 2023, with the backing of FACE (Fondation Agir Contre l'Exclusion) Sud Provence, the company:

- Welcomed eight interns from academic establishments classified as Priority Education Networks or Enhanced Priority Education Networks (REP or REP+),
- Carried out a mentoring scheme for women experiencing economic and social exclusion (through Les Pionnières);
- Took part in the Régate des Possibles event: Job Dating Insertion in partnership with the metropolitan council.

With this partnership, the Group reasserts its commitment to the economic and social integration of young people through training and apprenticeships. In five years, 1,000 people have benefited from this support.



### Loxam and WorldSkills, a partnership set to last! !

Loxam was the partner at the 47<sup>th</sup> edition of the WorldSkills competition, the largest "skills Olympics" in the world for young professionals, which took place from 14 to 16 September 2023 in Lyon. As "GOLD" partner for the construction sector and partner of the "Equipment Maintenance" division, Loxam provided competitors with all the necessary equipment for their trials to enable them to excel in their field, safely and with peace of mind. It is a way for the Loxam Group to promote professions in the construction sector and also to support these talented individuals so that they can achieve excellence in their professions.

Our Poland business unit also partnered Eurosills, the European version of WorldSkills, which takes place every two years and the eighth edition of which took place in Gdansk from 6 to 8 September 2023. A great way of supporting the young talents from our different geographies!



*"Investing in youth is above all investing in the future! At Loxam, we are particularly proud to support tomorrow's talents to help them achieve excellence, whatever their profession. There is nothing more human than training young talent, supporting them, opening up prospects to them and passing on to them the values of solidarity, conviviality, respect and self-sacrifice that have made our Group such a success and are contributing to a better world."*

**Olivier Grisez**  
Managing Director France





# 2<sup>ND</sup> PILLAR

# LOXAM,

# A RESPONSIBLE FIRM

# WITH LOCAL TIES

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## CONVERGING VIEWS



**Philippe Simonnet**  
Executive Vice President, Specialists France  
**& Erik Bengtsson**  
CEO, Ramirent (Norway, Sweden, Finland, Baltics, Eastern Europe)

**New branches opened in 2023, increasingly our network coverage. What are the advantages of this business model?**

**Philippe Simonnet:** Our territorial coverage is a considerable advantage. It allows us to be close to our customers, to respond to all kinds of needs and be proactive in supporting our partners in their environmental transition, in particular by enabling them to test new equipment. Our local presence also allows us to take part in exceptional events, such as the Olympic torch relay, to which many Loxam branches have been asked to contribute along the route.

*Being close to customers is undeniably the main advantage of our economic model.*

**Erik Bengtsson:** Being close to customers is undeniably the main advantage of our economic model. It means that we can limit travel between the branch and the delivery site, and above all that we can respond quickly and to a wide range of needs. New branches have been opened in Sweden, strengthening our presence in the north of the country, an area in which we were not previously present.

**How do you integrate non-financial risks (safety, environment, human rights, etc.) into your risk management system and your daily activities?**

**Erik Bengtsson:** Non-financial risks are an integral part of our corporate strategy. Action plans are deployed for each risk identified (human rights, health and safety, environmental protection).

Taking these issues into account also involves training our employees, which is why we have developed training modules dedicated to ethics and Ramirent's code of conduct, for example.

**Philippe Simonnet:** We determine priorities and action plans for each risk identified to control and reduce them as much as possible. Our investment plan for low-emission equipment or our sobriety plan are examples that concern the environment. Our specialist network brings together a variety of areas of expertise, and priorities are also adapted to the issues at stake: we are investing in battery packs and hybrid generators at Loxam Power, while the priority at Loxam TP is to adapt our wash bays to reduce our water consumption.

**What are your priorities for 2024?**

**Philippe Simonnet:** Several areas of expertise will be mobilised as part of our partnership with the Paris 2024 Olympic and Paralympic Games: Loxam Power for energy supply, Loxam Module for temporary structures, Loxam Access for lifting and handling equipment, and Loxam Event to coordinate requirements for fan zones, for example. This partnership is a brilliant opportunity to once again demonstrate the strength of our network and our ability to respond to specific and varied needs..

**Erik Bengtsson:** Our priorities for 2024 mainly revolve around developing our carbon footprint calculation tools, employee training, and also the integration of the entities we acquired in 2023.

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# PROMOTE DIVERSITY

## Our commitment in 3 words

OBJECTIVITY  
PROMOTION  
INCLUSION



Embracing all forms of diversity is both a legal requirement and a powerful vector to attract and retain talent. 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.



## How we operate

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, we recruit our talent with objectivity. Because our differences are our strength, we want to give everyone the opportunity to develop alongside us, and we strive to promote gender equality in our job disciplines.

### 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, particularly in France, with a training module dedicated to the recruitment process and non-discrimination.

- Our recruitment processes are detailed and accessible to all through our dedicated websites Loxam Talent and Ramirent Career in particular.
- We also make sure that our job offers are inclusive and attractive, for greater diversity in our technical professions in particular. This is the case 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.
- Some of our business units, notably in Belgium, even favour the use of anonymised CVs, allowing each application to be analysed objectively.

## WHAT OUR PEOPLE SAY

*"Having a diverse and inclusive environment for our people is not only a moral commitment but also a strategic advantage. As an organisation, we want to attract and retain the best people regardless of their background, appreciating what they can bring as an individual. We continue to support initiatives to recruit more women into our business, and the industry, and in bringing young people through our apprenticeship programmes across many job families. We are committed to continuously evolving and improving our diversity and inclusion efforts to create a workplace where everyone feels valued."*

**Charlie Stanley**  
Head of Human Resources  
- Nationwide Platforms  
(United Kingdom  
and Middle East)



### 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, our teams all over the world 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 and Denmark, to discuss issues, set targets and determine actions. Gender equality agreements are also in place in

some of our business units, such as in France, and set out Loxam's commitments in this area.

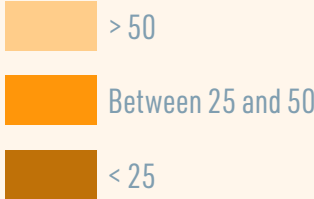
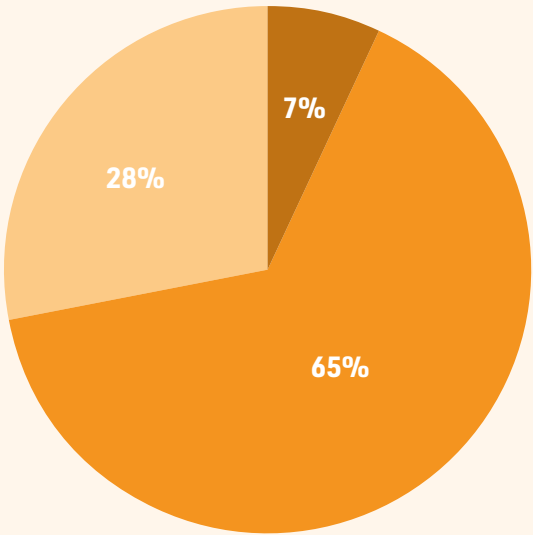
### For vocational integration.

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 Pole Emploi 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.

### Breakdown of workforce by age bracket



359

APPRENTICES  
IN THE GROUP

3%

AT GROUP LEVEL



5%

IN FRANCE



19%

FEMALE EMPLOYEES

20%

WOMEN MANAGERS



83

EU GENDER INDEX



# Highlights of the year

## In aid of the employment of under-25s

### Work-study trainee days – France

In 2023, several work-study open days were organised, bringing together around one hundred work-study apprentices and their tutors in our training school in Bagneux.

Entirely dedicated to work-study trainees, these days featured various presentations of the company's departments, personal accounts from employees, and moments of discussion and conviviality between work-study trainees and tutors.

While the former take advantage of these days to discover the company and meet new people, the tutors attend several training sessions, in particular those dedicated to management, enabling them to provide the best possible support to the trainees throughout their spell in the company.

## In aid of people cut off from the job market

### A partnership with Emmaüs, Pôle Emploi and Sheva – France

To address the shortage of technical labour on the job market, we have to adapt and innovate in our recruitment

efforts. A partnership was thus developed with organisations that support people who are excluded (Emmaüs, Pôle Emploi, etc.) to train them in our fleet manager and mechanic jobs in the Ile-de-France region.

Following on from the successful integration of the class of 2022 into our teams, Loxam continued the partnership in 2023 with a new class of 10 candidates selected to join a 400-hour training course, created specifically by Sheva Formation.

The 10 candidates were hired as mechanics following the course. This is a great way to get our employees involved in a meaningful project, while providing training in our occupations and promoting the integration of socially excluded people into the world of work.

# IN AID OF PEOPLE WITH DISABILITIES

## Raising employee awareness of disability

For European Week for the Employment of People with Disabilities in November, Loxam organised a week raising its employees' awareness on the subject of disability at head office in Paris.

The programme included a "game of the goose" (board game) designed by AGEFIPH (Association de Gestion du Fond pour l'Insertion des Personnes Handicapées) to test employees' knowledge of disability as a team, an e-learning training module to provide a better understanding of disability and the different forms it takes, and employee testimonials. The week was full of exchanges and raised awareness of the issue among our employees!



"Diversity in all its forms is a source of wealth." At Loxam, we experience diversity on a daily basis: in our workshops, behind our counters, in our branches and offices, on our machines and equipment. Loxam employees are all different in age, origin, gender, and many other factors, but they are all united by the same culture: a passion for excellence and commitment, at the service of all our clients. At Loxam, our differences are our strength!"

**Fabio Di Mario**  
Head of Human Resources - Loxam France



## In aid of gender equality

## Open evenings dedicated to women – United Kingdom

To further encourage women to work in the construction sector, throughout July our United Kingdom recruitment teams organised open evening events entirely dedicated to women. Aiming to present the jobs and opportunities in our sector, the events took place in our branches in Glasgow, London, Bristol and Durham. Involving discussions with employees, information on training provided internally and even an aerial work platform test using a virtual reality simulator, these events brought together many women curious to learn more about our sector. Some even joined the adventure! A great initiative that helps to demistify our professions, often perceived as masculine.



## Manager training to avoid improper remarks – Sweden

In partnership with trade associations, our subsidiary in Sweden has set up training for all managers to make them aware of the improper remarks that employees, particularly women, may encounter. As our sector is predominantly male, some female employees may be the victims of sexist comments. The aim of this training is to put managers in situations where remarks like this are used, to become aware of and therefore avoid them.





# GUARANTEE ETHICAL AND RESPONSIBLE RELATIONS

## Our commitment in 3 words

HONESTY  
TRUST  
INTEGRITY



### WHAT OUR PEOPLE SAY

*“As leaders, we must provide an ethical and responsible environment to all our employees, and also request the same behaviour from them. We know our team deals every day with external interlocutors like customers, suppliers and many other stakeholders, where they may be subjected to situations where ethics can be challenged. Under these circumstances, they must know exactly what the company’s orientation is.”*

**Guilherme Boog**  
Managing Director Brazil

With a very decentralised and locally established network, our employees are required to manage multiple commercial relationships with our partners, clients and suppliers. Business ethics is of critical importance to our Group and revolves around three strong values shared by all our people

**Honesty**, ethics and transparency in our business dealings, with the healthy management of our contracts, a code of ethics and ethics training common to all the Group and provided to all our employees.

**Relationships of trust** with our clients and suppliers to fully control our supply chain, without however dispensing with controls under legal provisions such as Sapin II in France and connected with the duty of care.

**Integrity**, notably in the management of commercial and personal data, in accordance with the General Data Protection Regulation (GDPR).

## How we operate

The requirement for high professional ethics throughout our chain of value is part of our identity. In particular, it is embodied today by our willingness to adopt a formal supplier evaluation process.

### Our organisation

Compliance with all the rules established within Loxam is a key aspect of how we operate to demonstrate true exemplarity. “Sapin II” principles and procedures are monitored directly through dedicated reporting shared with the Chairman and Group General Management. Our Ethics Committee, chaired by an independent member of the Strategy Committee, supervises the whistleblowing procedure in order to be fully informed of any reports and the measures taken.

In 2021, we also formalised our vigilance plan, which will be monitored cross-functionally twice a year by our vigilance

committee. All our procedures for monitoring our tier 0 and tier 1 risks will be reviewed by this body (see paragraph page 73).

Our audit system, as described in the introduction to this report, bears witness to the attention we devote to all these principles.

### Identical ethical rules for all our business units

Promoting ethical business behaviour is based on a series of measures:

- **the development of an uncompromising code of ethic**, in line with national regulations, which prioritises the rules of good business practice to encourage healthy and fair competition. To this end, 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 French Sapin II law, which applies to all Group subsidiaries, and the UK Anti-Bribery Act and the French Sapin II law. This code of conduct lists all the rules to be followed in terms of preventing conflicts of interest, combating fraud, corruption and protecting confidential information. This document defines and illustrates the types of behaviour to be adopted and proscribed. It advocates zero tolerance in this area. By working alongside us, our partners undertake to comply with the rules set out in the Loxam Group code of conduct.

- **issuing our code of ethics** at the same time as their employment contract to each new hire together with a pocket memo describing the whistleblowing procedure and how it works.
- **ethics training courses**, to give all our employees the means to fight corruption. In France, these courses consist in particular of 11 case studies in the form of a web series inspired by real-life situations on subjects such as ethics in business relations, conflicts of interest, ethics on social media, competition law, confidentiality, or corruption. At the same time, a training course on corruption has been developed in-house and will be given to network managers in France

in early 2024. These courses, or similar training modules, are available to be taken in all the countries in which we operate. Our Ramirent subsidiary has even developed a training module dedicated to the code of conduct to enable employees to improve their knowledge of it.

- **a Gifts and Hospitality procedure** which gives Loxam employees rules to follow on the subject. A workflow or declaration log is in place in the Group’s main subsidiaries.
- **a whistleblowing procedure**, issued to each employee on their arrival. This online whistleblowing platform, called “Loxam Speak Up”, protects the whistleblower and puts them in direct contact with the ethics officer via a paperless platform or a dedicated phone number. Deployed in all subsidiaries in France and abroad, this tool allows the author of the disclosure to communicate any supporting document and access all the information necessary for its follow-up. If they so wish, the author can make their report anonymously via the platform. All reports will be processed in accordance with the stipulations of the procedure “Collection and processing of protected disclosures in the Loxam Group”, which incorporates all the legislative requirements and explains in a didactic manner: who may report, what facts may be reported, how a disclosure is made, what action is taken on the disclosure, and what protection is afforded to the whistleblower and their entourage. The platform and the procedure to follow can be accessed via the various Loxam Group websites. The “Loxam Speak Up” platform is open to all employees, as well as to partners, or any other person who wishes to report something. All alerts are processed by an ethics officer and the platform is directly monitored by our Ethics Committee.

- **an audit system** ensuring the effectiveness of the system. Our “Loxam Speak Up” platform will also be audited in 2024.

- **official declarations** which are signed on the annual conclusion of company accounts by each subsidiary manager and chief financial officer. The signatories specifically declare that they are in compliance with the accounting principles of regularity, fairness and true and fair view, but also in compliance with the code of ethics and that there are no undeclared conflicts of interest.
- **disciplinary measures in the event of an employee’s failure to comply with our code of ethics**. For the most important qualified alerts, appropriate measures are taken to sanction the person or persons involved. The principle of zero tolerance is applied in this area, to guarantee the integrity of the Group.
- **a clear lobbying policy**. As a leader in our sector, we need to bring our vision to a number of important issues for our sector. We do this through the membership of our European (European Rental Association) and national (Fédération des Matériels, etc.) trade associations. We also instruct 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.). We can also join think tanks, which is the case with the Impact Tank or the Institut Montaigne, for example. However, these activities are carried out in full transparency and in no way support political parties.
- **strict compliance with international and local tax regulations** in force in each of the countries in which we operate. We undertake to provide the tax authorities with all the information necessary for them to carry out their duties.



Control of our supply chain thanks to our responsible purchasing approach

We work with our local and global suppliers to provide a service of the highest possible quality. This requirement is based on our desire to control our supply chain from end to end, in particular in terms of compliance with the four principles advocated by the ILO. As part of our vigilance plan, we have identified, using independent external sources, our exposure rate to the main duty of care risks to which a Group like Loxam is subject. Based on the results, we deploy appropriate action plans (see paragraph on our vigilance plan).

In signing our charters, our suppliers undertake to:

- **respect human rights.** Our suppliers show their commitment to equality of opportunity, 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.

We have several means of monitoring these principles:

- **specific documents dedicated to responsible purchasing,** notably a purchasing policy in the United Kingdom, a suppliers' code of conduct in the 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 mark is based on CSR criteria;
- **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 our Spanish business unit (annual site audits of strategic suppliers) and those of Ramirent (three to five suppliers per sector each year).

Control of our supply chain thanks to our responsible purchasing approach

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 robust 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 (e.g. password leakage). We also 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 also being 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 throughout the Group. In 2023, several campaigns dedicated to phishing were conducted, for example. Dedicated training modules are also offered to our employees in some business units;
- **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 are deploying corporate objectives and actions at all levels, acting on both technical infrastructures and the behaviour of all our employee.

MONITORING OUR DUTY OF CARE, AN ESSENTIAL LINK IN THE CONTROL OF OUR SUPPLY CHAIN

In accordance with the French Act of Parliament of 27 March 2017 on the duty of care of parent companies and contractors, we drew up our vigilance plan in 2021 and launched a vigilance committee (see Our governance).

This approach, founded on the analysis of our main human and environmental risks, both inside the company and throughout our supply chain, led to the identification of the main areas of vigilance to be observed in terms of:

- **Human rights:** child labour, forced labour, freedom of association, discrimination, failure to respect the rights of migrant workers, inadequate pay, inadequate social benefits, excessive working hours, harassment, occupational health and safety;
- **The environment:** contribution to climate change, air pollution, water and ground pollution, inadequate waste management.

We have updated our risk matrix to incorporate the issues identified above, whether internally, with our tier 1 suppliers or our subcontractors. Actions are being implemented to reduce these risks. Finally, audits on these topics may be conducted to ensure the proper implementation of the defined framework and the control of the identified risk (see box below for highlights of 2022, and the annexes for details of our duty of care reporting).

Our vigilance plan can be consulted on our website at <https://loxam.com/wp-content/uploads/2022/11/LOXAM-VIGILANCE-PLAN-2022-UK.pdf>

	2022	2023
 EMPLOYEES COVERED BY OUR GROUP CODE OF ETHICS	100%	100%
 EMPLOYEES TRAINED IN BUSINESS ETHICS	72%	73%
 EQUIPMENT SUPPLIERS EVALUATED BY ECOVADIS (IN VOLUME)	46%	60%
 NUMBER OF WHISTLEBLOWING REPORTS RECEIVED AND PROCESSED VIA OUR LOXAM SPEAK UP PLATFORM	19	61
 NUMBER OF WHISTLEBLOWING REPORTS QUALIFIED AS BEING IN BREACH OF OUR CODE OF ETHICS	0	0



Highlights of the year

THE VIGILANCE COMMITTEE,  
A MONITORING BODY  
FOR ETHICS-RELATED ISSUES

Launched in 2022, our vigilance committee met every six months in 2023. The purpose of this committee is to present and validate the risk map of our vigilance plan and to steer the deployment of actions to reduce these risks. The actions implemented to respond to the risks identified are detailed in our Non-Financial Performance Statement. This committee also aims to identify the areas where the risks are highest, to verify the proper implementation of actions through audits. For example, in 2023, we conducted human rights audits in our business units in Poland and Italy. The audit reports are then shared and reviewed by the committee for decision on the action plan.



Phishing campaigns, don't take the bait!

Many actions have been put in place to raise awareness among employees of the potential threats they may face on a daily basis. Phishing campaigns are regularly deployed throughout the Group. Fraudulent e-mails, incorrect e-mail addresses, suspicious links, inconsistencies, etc. are some of the traps to avoid, some of which are difficult to identify.

As an official supporter of the Paris 2024 Olympic and Paralympic Games, a anti-phishing campaign was deployed on this subject. An e-mail offering the chance to win tickets to the 2024 Olympic Games was sent to employees, but the tempting offer concealed a number of traps.



Support for the Abrinq foundation in Brazil

Alongside the Abrinq Foundation, our Brazilian subsidiary supports child protection projects and conducts apprenticeship initiatives to support young people in their early career years.

The involvement of our Brazilian business unit Loxam Degraus in this cause resulted in it being awarded the «Child-Friendly Enterprise» label by Abrinq, which recognises companies that do not use child labour and work to improve the living conditions of young people.



# PROMOTE THE DEVELOPMENT OF OUR COMMUNITIES

## Our commitment in 2 words

### ESTABLISHMENT 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.



## Support to many initiatives across all our geographies

**Partnerships throughout Brazil**

Our business unit in Brazil has launched a programme called PAI "Program for Assistance and Institutions". Directed by the marketing department in conjunction with our branches, this programme is organised in partnerships with local charities suggested by employees. These charities provide support to vulnerable children, families in poverty and conduct projects to stimulate art and culture with children. We provide them equipment free of charge to renovate and extend their facilities that serve children and families. This programme reinforces our commitment to social causes in Brazil."



**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, and **initiatives to preserve architectural construction heritage**, as illustrated by our contribution to the reconstruction of Notre Dame Cathedral, in Paris for example.

Owing to its roots in the heart of the community, Loxam has always been committed to preserving the built heritage of the areas in which its branches are located. We wish to turn this local presence into an opportunity and make our industrial capital available to support local projects aimed at preserving a common architectural heritage.

**Employees mobilised for health**

Several of our business units support cancer organisations.

For example, in Denmark, every year, a collection is made among employees. In 2023, a challenge was organised for employees to earn virtual money by making sport trainings, mindfulness or social events together. The subsidiary then doubled the fictive amount of money earned by employees and donated it to a charity. This event, which receives a great deal of media coverage, demonstrates our subsidiary's support for this fight.

Our business unit in Finland supports the European Charity Cycling Team, a cycling team that rides to Paris every year and raises funds for seriously ill children.

As part of breast cancer awareness month, Pink October, many employees in France took part in runs such as Odyssey, a race organised in aid of the Gustave Roussy Institute, Europe's leading centre for breast cancer.

1 The historical perimeter includes Germany, Belgium, Luxembourg, the Netherlands, Switzerland, Italy, Ireland, Brazil, Colombia and Denmark.

## How we operate

- Local establishment and proximity**
- With our branch network spread across 30 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.).

### WHAT OUR PEOPLE SAY

*"LOXAM has developed a sponsorship policy in relation with its line of business. We support actions to protect building heritage all over France. The partnership with the Heritage Foundation helps us to embody this ambition through projects throughout the country, which allows us to involve the network's employees in the region in which they live and work."*

**Gaël Rougeux**  
Secretary General,  
Loxam Group



	NET PROMOTER SCORE (FRANCE AND HISTORICAL PERIMETER) <sup>1</sup>	66 IN 2022
		67 IN 2023



Apartnership with the Heritage Foundation – France

In 2023, we signed a patronage agreement with the Heritage Foundation (Fondation du patrimoine). A leading donor of funds for heritage, the foundation supports projects safeguard and enhance all forms of national heritage: all types of buildings (theatres, places of worship, windmills, etc.), as well as non-built heritage such as landscapes, natural environments and endangered species. Thanks to this partnership, Loxam gives concrete expression to its ambition to support initiatives run locally by an organisation recognised as being in the public interest and selected by regional teams.



In 2023, five projects were supported:

- Aquitaine: reconstruction of the Cabane Tchanquée No. 3 in Teste de Buch. An emblematic site in the Arcachon basin, this cabin was in danger of deteriorating and local players were mobilised to take action.
- Centre-Loire: restoration of stained glass windows in Château de Blois. Loxam is the main sponsor of this project.
- Brittany: restoration of the garden and house of Germaine Tillon. Situated in the heart of a sensitive, unspoilt natural site, the restoration aims to create new reception areas.
- Île-de-France: restoration of Puteaux church. This building is part of the daily life of the local residents and has inspired many artists, including film director Henri Colpi.
- Rhône-Alpes: restoration of Tour Perret in Grenoble, a masterpiece of 20<sup>th</sup> century architecture.

New projects will be selected in 2024, mobilising new regions to expand our impact to the various areas in which we operate.



Château de Blois - ©Ville de Blois - François Christophe



Puteaux church - ©Fondation du patrimoine



The Cabane Tchanquée No.3 in Teste de Buch



The Tour Perret in Grenoble - ©Ville de Grenoble



The garden and house of Germaine Tillon - ©E. Le Cornec

“We are proud and delighted to take part in renovating one of the symbols of the Arcachon Basin. This partnership with the Heritage Foundation illustrates once again Loxam’s commitment to protecting French historic and cultural heritage, both nationally and in the areas in which we operate. The Cabane Tchanquée No. 3 is not just a pretty postcard picture, it is also and above all a magnificent testimony to the local way of life of yesteryear.”

**Grégoire Migraine**  
Regional Director  
Aquitaine



Loxam, partner of the Paris 2024 Olympic and Paralympic Games

As part of its partnership with the Paris 2024 Olympic and Paralympic Games, Loxam will install, on its own behalf and with the help of its subcontractors, modules, sanitary facilities, refrigerated containers and wooden structures on some of the sites dedicated to the Games.

In a consortium with GLevents, Loxam will also supply all products and services related to temporary temperature control on all sites, including the International Broadcast Center. We have undertaken to:

- Monitor the environmental impact of our operations by giving priority to equipment powered by efficient biofuels;
- Call on the fabric of very small and small enterprises and the social economy sector to provide some of the services;
- Massively reuse products and equipment and recycle almost all site waste;
- Integrate people on work integration schemes into our teams and those of our subcontractors.



*“Loxam is proud to provide its expertise to the organisation of the Paris 2024 Olympic and Paralympic Games and to contribute to their success. This event will be a turning point for our country, for an entire economic sector and naturally for Loxam Group, already well established outside France in 30 countries.”*

**Gérard Déprez**  
Loxam Group President



Tony Estanguet, President of Paris 2024 and Gérard Déprez, President of the Loxam Group

# 3<sup>RD</sup> PILLAR

## THE ENVIRONMENT: SETTING A COURSE FOR 2030

## CONVERGING VIEWS



**Patrick Bourmaud**  
Chief Financial Officer, Loxam Group  
**& Luis Angel Salas Manrique**  
CEO, Loxam Hune (Spain, Portugal)

**In 2023, our targets to reduce our emissions were endorsed by the Science-Based Targets initiative. How do you feel about this? What are the priorities for 2024?**

**Patrick Bourmaud:** We are very proud to be the first equipment rental company to receive this endorsement from the SBTi, which lends credibility to the soundness of our approach. It proves that the company has taken the issue in its stride and that the work carried out for several years is robust.

**Luis Angel Salas Manrique:** The endorsement of our targets by the SBTi reassures us that our actions are fully aligned with the objectives set by the Group. In 2023, we measured our carbon footprint and water footprint for the fourth time in Spain and Portugal. Our direct and indirect emissions have progressively decreased since 2019 thanks to the implementation of many initiatives, despite a 40% increase in our business in these countries. We shall continue in this direction and pursue our efforts in 2024.

**Patrick Bourmaud:** 2024 will also be marked by our partnership with the Paris Olympic and Paralympic Games, an event that intends to be more sustainable and that will enable us to deploy all our expertise

**After reducing our energy consumption by 12% between 2022 and 2023, which levers do we now need to pull to continue to reduce our consumption?**

**Patrick Bourmaud:** We reduced our energy consumption by 12% in one year. It's already a huge achievement and we have reached a very important milestone by taking action on the most effective levers. We are still ambitious, with a reduction target of 10% for 2024. We are continuing to invest in our buildings, with many projects in our branches, such as insulation work or the installation of solar panels. Coaching and training employees is also central to our priorities, particularly in terms of eco-driving and eco-friendly actions.

*We are very proud to be the first equipment rental company to receive this endorsement from the SBTi*

**Luis Angel Salas Manrique:** To continue to reduce our consumption, we are studying projects to install solar panels in several of our branches in Spain and Portugal, and are working on digitalising our processes. We are also working on raising our employees' awareness of eco-friendly actions, as well as calculating their carbon footprint, for example. We give them recommendations on the best practices to adopt and also offer them the opportunity of working more from home.

**We are experiencing extreme weather events (droughts, heat waves, floods, etc.) with increasing frequency. How can we adapt our business to these new challenges?**

**Luis Angel Salas Manrique:** To adapt to the heatwaves that regularly affect Spain and Portugal, we have set up an appropriate protocol, with communications for employees, adjustments to working hours and the use of remote working whenever possible to avoid travelling as much as possible.

**Patrick Bourmaud:** We experienced many weather events, such as floods or storms, this winter, for which we were able to deploy backup generators or pumps to meet customers' needs. It's in the nature of our business, spread over more than a thousand branches, and in our service culture, to be responsive to climatic variations. We are able to quickly move equipment from one region to another where it is needed.



# A PROACTIVE ENVIRONMENT POLICY FOR THE LOXAM GROUP

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 30% and 50% throughout the equipment's life cycle.

This stance gives rental companies a prime position in the zero carbon transition, but also a duty: to support our clients in their changing use patterns, and in a co-innovation approach to progressively define tomorrow's worksites and events.

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

### First step: measure. A Group-wide carbon footprint assessment

Every year, we calculate the carbon footprint of almost all of our business units, accounting for nearly 80% of our turnover, for 2019, 2020, 2021, 2022 and 2023. We will gradually integrate the remaining entities to reach 100% of our Group turnover.

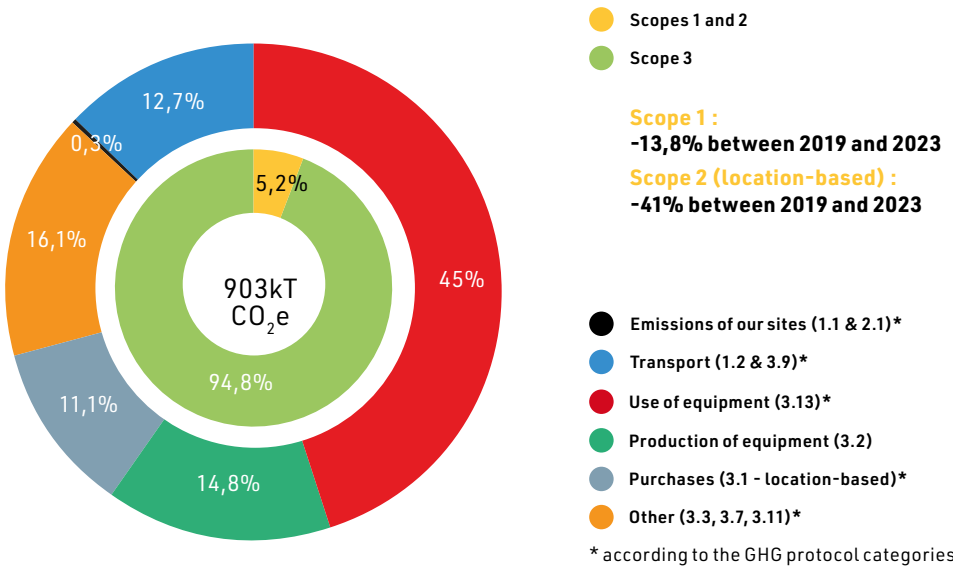
Data quality is an essential aspect of the quality of our carbon approach.

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.

### Second step: make a commitment. A proactive carbon trajectory backed up by a scientific framework

Calculating our group-wide carbon footprint enabled us to identify our main emission headings. Based on these findings, before announcing a trajectory, we took the time to build our projections for each emissions category, with the support of our internal experts.

### Carbon footprint 2023



2019 carbon footprint: 974kT CO<sub>2</sub>e

2019 is a structurally significant year for the Loxam Group (acquisition of Ramirent, launch of the LoxGreen range), which is why this year has been chosen as our baseline year.



-50%

REDUCTION IN ABSOLUTE TERMS OF OUR DIRECT EMISSIONS BETWEEN 2019 AND 2030

-30%

REDUCTION IN ABSOLUTE TERMS OF OUR INDIRECT EMISSIONS BETWEEN 2019 AND 2030

Our trajectory aims to cut our direct emissions (scopes 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 keeping global warming to below 1.5°C.

In terms of organisation, our emissions reduction trajectory is defined and driven at Group level by the CSR Department and validated by our Strategy Committee. Each business unit then defines its annual action plan and translates it into an operational roadmap for each emissions category.

### Endorsement of our reduction targets by the Science-Based Targets initiative



Jointly sponsored by the United Nations Global Compact, the Carbon Disclosure Project (the carbon impact body to which we have been reporting since 2020), the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), the Science Based Targets initiative (SBTi) promotes the establishment of ambitious climate action trajectories. Loxam has supported this initiative since 2021, with the aim of placing our ambitions within a recognised international framework, a guarantee of sincerity and transparency. 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 is 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 2024 and roll them out on a large scale by 2030. We are currently taking action on all our emissions categories.

### ATTENTION PAID TO NEW EUROPEAN DIRECTIVES

We are closely monitoring the ongoing legislative work around the CSRD (Corporate Sustainability Reporting Directive) and the European taxonomy. In particular, we are working with our trade association, the ERA (European Rental Association), to study the impacts and opportunities for our business model at the heart of the sharing economy. We will publish our data on green turnover, CAPEX and OPEX once Loxam will be subject to this regulation. For the time being, we use an internal definition to communicate on our green CAPEX, which is precisely stated in our NFPS.

# REDUCE OUR DIRECT ENVIRONMENTAL IMPACT

## Our commitment in 4 words

CONTROL  
DURABILITY  
REUSE  
OPTIMISATION



### WHAT OUR PEOPLE SAY

*"During 2023 we focused on monitoring and reporting consumption with a particular focus on water consumption. At the end of the year, after calculating the water footprint, we obtained information on the general water risk and were able to identify the most at-risk branches in which it is necessary to prioritize actions."*

**Susana Amigo Merchan**  
Quality and Environment Manager  
– Spain and Portugal

Every day, the activity of our more than 1,000 branches around the world generates significant consumption of energy resources to heat our premises, use our own vehicles, and operate our wash bays. Maintaining our equipment also generates pollution risks and a significant volume of waste. Finally, the end-of-life of our thousands of pieces of equipment that we decommission each year must be addressed by a dedicated policy for their recovery and recycling.

Our environmental policy revolves around five pillars:

**Controlled use of our resources** through rational consumption (in particular in our wash bays), robust procedures to prevent pollution risks and manage our waste,

**Durability of equipment** by increasing its lifespan and combating obsolescence by prioritising technical overhauls,

**Reuse and recycling of resources**, 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.



## How we operate

### Our target

- **To reduce** our energy consumption by 10% in 2023 compared to 2022

By reducing our consumption of resources on site, optimising our transport logistics and increasing the durability of our equipment, we take steps every day to reduce our direct environmental impact.

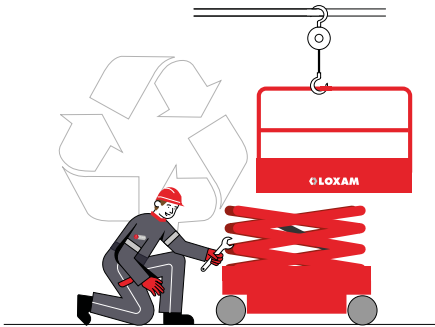
### Our organisation

The effectiveness of our environmental 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.

### Actions to reduce our on-site resource consumption

Reducing our consumption is based on:



- **implementing environment plans** in our branches and resource sobriety plans with quantitative targets,
- **monitoring our consumption.** Not all our branches yet accurately monitor all their consumption (electricity, gas, water, etc.). However, all have an action plan to introduce this monitoring and take steps to reduce consumption. For easier consumption monitoring, we deployed the Deepki system in France. This allows us to collect and monitor our electricity and gas consumption, and will soon allow us to collect our water consumption data. Similar systems are being deployed in our other business units, notably in the countries of our Ramirent subsidiary,
- **water saving measures**, with continuous innovation in wash bays (see our initiatives),
- **electricity saving actions** (see our initiatives),
- **resource management procedures**, notably in our shelter manufacturing plant in Estonia

### Actions to preserve biodiversity around our facilities and in our operations

Biodiversity is not a material risk in our operations. Our branches are generally located in industrial areas that are already developed (little direct impact from the construction of these sites) and we do not manufacture equipment (no direct use of raw materials). Nevertheless, we do our utmost to preserve biodiversity around our sites and in our operations, through:

- **chemicals handling procedures**, with appropriate means of storage (cupboards, shelters) and action plans to reduce the use of these products in favour of eco-friendly alternatives;
- **the responsible management of waste:** non-hazardous, hazardous and electronic. We sort and recycle the materials used on our sites and this waste is strictly tracked. All our branches are equipped with containers for each type of waste: steel and scrap metal, wood, plastic, hazardous industrial waste and ordinary industrial waste. Our electronic waste is sent to our Equipment Recycling Centre and then taken care of by the Ecosysteme body. Some business units, such as Ramirent in Finland, have had an online waste tracking platform since 2014;
- **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;

### A wooden module factory in Estonia

Ramirent Modular Factory was created in 2016 in Estonia to guarantee the stable supply of high-quality shelters. Over the years, the factory has grown and has been extended on several occasions. Today it employs 110 people and covers 12,000 sqm of manufacturing surface area, with an annual production capacity of 1,500 shelter units.

- **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.

As biodiversity risks are more material among our suppliers, we incorporate this issue in our supplier evaluation questionnaires and our responsible procurement policy.

### 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. We have six centres in France. This model is also being developed in our business units outside France (major European capitals). In Italy, transport is coordinated at regional level, and rounds are pooled between branches whenever possible,
- **the optimisation of our drivers' routes:** in some business units (France, Spain, Portugal, Ramirent) 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



(see our highlights below). 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 a tracking system to analyse driving behaviour in real time so as to create awareness among drivers. In Denmark, for example, all drivers are trained in eco-driving

and the trucks are even equipped with a system that can reward the driver for his or her driving.

**Maintenance and optimisation of the use of our equipment**

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 deployment of digital tools** to maximise the use ratio of our equipment and develop **predictive maintenance**,
- **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).








## AN EQUIPMENT RECYCLING CENTRE, UNIQUE IN FRANCE

Back in 1981, when we were already aware of sustainable development issues, we decided to open an Equipment Recycling Centre, now located in Saint-Paterne, where all the life cycle management of the Group's machines 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. The site takes into consideration the entire life cycle of the Group's machines, from their purchase (preparation, branding) to their recycling, in strict compliance with safety and environmental regulations.

The recycling centre has a battery regeneration system, Regelox, which allows us to optimise our equipment and extend its lifespan. In 2023, 142 battery packs were regenerated and validated thanks to our four regenerators, resulting in total savings of 658 Kwh.



## Key figures

	2022	2023
 <b>GAS CONSUMPTION</b>	<b>8,179,655 kWh</b>	<b>6,873,255 kWh</b>
 <b>OF WHICH RENEWABLE GAS</b>	<b>80%</b>	<b>81%</b>
 <b>ELECTRICITY CONSUMPTION</b>	<b>46,112,675 kWh</b>	<b>43,876,989 kWh</b>
 <b>OF WHICH RENEWABLE ELECTRICITY</b>	<b>44%</b>	<b>55%</b>
 <b>HAZARDOUS WASTE COLLECTED</b>	<b>3,193 T</b>	<b>3,589 T</b>
 <b>HAZARDOUS WASTE RECYCLED</b>	<b>58%</b>	<b>65%</b>
 <b>FUEL CONSUMPTION</b>	<b>15,507,082 L</b>	<b>14,964,411 L</b>

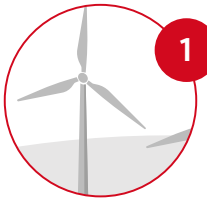
## CONTROLLING WASH BAY WATER CONSUMPTION

The implementation of rainwater or wastewater recovery systems to operate in closed circuits accelerated substantially in 2023. We conducted several innovative actions around the Group.

- Our Irish subsidiary has been harvesting rainwater for its wash bays since 2021. Our business unit in Brazil also equipped several of its branches with rainwater harvesting devices, such as in São Jose, São Bernardo and São Pole Norte, significantly reducing water consumption when cleaning equipment. Several branches were already equipped in 2022 and others will be equipped in 2024, such as the Praia Grande branch.
- All the wash bays at our sites in Italy are equipped with a water recovery system operating in a closed circuit. This is also the case for our new sites in the Netherlands, Spain, Luxembourg and Belgium. For each new branch, our teams in Belgium invest in high-pressure equipment, which consumes less water than the usual models.
- Some of our business units are also investing in mobile wash bays: in Central Europe and Finland, around 40 closed circuit washing racks have been installed to reuse wastewater.
- In Sweden, our Brunna site has installed its own wastewater treatment plant, saving 2,000 litres of water per working day. In this facility, the water is boiled and condensed and then reused in the wash bays. The residual heat from this operation has now replaced the diesel previously used to heat the water.

# Our main actions to meet our energy transition targets

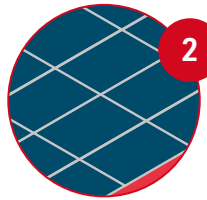
Although our direct emissions represent only 5% of our total emissions, we have concrete levers to help reduce them. We are currently taking action on all our sites.



**100 %**  
OF OUR BRANCHES IN FRANCE  
are supplied with renewable  
gas and electricity

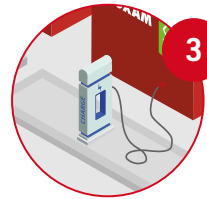
## Use of renewable energy

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.



## Deployment of solar farms on our buildings' roofs

The installation of solar panels in our branches has been stepped up, notably in the Netherlands, where every new branch is systematically fitted with them, but also in Eastern Europe, where 11 branches were fitted with solar panels in 2023.



## 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 2022, the Loxam Group had nearly 150 charging points on its sites around the world. In France in 2022, 42 branches had changes made to their workshops' electrical infrastructure to recharge electrical equipment.



## Improving the energy efficiency of our buildings

We systematically replace incandescent light bulbs with energy-efficient LEDs, optimising heating systems (heat pumps, etc.) and deploying movement sensors in low-footfall areas. We also deploy zonal monitoring systems to track our carbon emissions in detail. We also capitalise on the characteristics of the countries where we operate. In Spain, our business unit takes advantage of the strong sunlight in its branches by installing windows on the roofs of the workshops to reduce artificial lighting and thus reduce its electricity consumption.



## Natural ecosystems around our sites

When given the opportunity, we always preserve the natural spaces around our sites. In 2021, the gardens of our headquarters were landscaped, offering more than 2,000 m² of planted areas at the heart of the La Défense business district.



**22**  
GAS-POWERED  
TRUCKS IN 2023

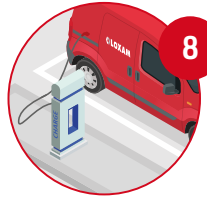
## A transition of our truck fleet

Throughout the Group we have 14 trucks that conduct equipment delivery rounds every day. This category represents 80% of our scope 1 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.



## Controlling water consumption in our wash bays

With a marked increase in the number of rainwater or wastewater recovery systems to operate in closed circuits, every year we conduct several innovative actions.



**22%**  
OF THE LIGHT VEHICLE FLEET  
IN 2022 WAS ELECTRIC OR HYBRID

## 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.



# Highlights of the year

## Increased deployment of solar farms throughout the Group

The installation of solar panels on new sites has been continued in our various countries. For example, in Norway, 1,900 solar panels have been installed on the roof and on some of the walls on our 11,000 sqm site in the Ytre Enebakk industrial zone. With a production capacity of 930,000 kWh per year, the energy generated by the solar panels could cover 40% of the site's annual consumption and reduce our annual CO<sub>2</sub> emissions by 133 tonnes.

The mini solar farm installed in 2022 on the roof of the Araraquara branch in Brazil consists of 96 solar panels and covers a surface area of 250 sqm. In 2023, these solar panels generated 55,535 kWh, covering the energy needs of the Araraquara Campinas and Ribeirão Preto branches.



The Enebakk site in Norway



The Enebakk site in Norway

## Implementation of energy sobriety plans

Following the French government's announcements on energy sobriety in 2022, the Loxam Group pledged to reduce its energy consumption by 10% by October 2023, compared to 2022.

To meet this goal, all of our business units were asked to define a sobriety plan with actions to be implemented to reduce energy consumption. In Switzerland, for example, our business unit adopted a policy of switching off illuminated signs from 11pm to 5am and switching off the branch and office heating at weekends.

In Eastern Europe, heating appliances have all been replaced with the latest-generation equipment fitted with a thermostat and a Wi-Fi connection. This new equipment allows site managers to control when the heating is turned off at the end of the working day, even remotely. In Denmark, energy audits have been carried out in all branches to provide a clear picture of what needs to be done to modernise heating and lighting systems: some branches are now equipped with LED lighting and connected to the district heating network.

Awareness of eco-actions (limiting the temperature to 19°C in offices, switching off lights when leaving a room, etc.) has been widely deployed throughout the Group.

Everyone's efforts paid off, enabling us to reduce our energy consumption by 12% between 2023 and 2022.



The Araraquara branch in Brazil

## Two 100% electric lorries for our United Kingdom subsidiary

Our Nationwide Platforms subsidiary in the United Kingdom received two new 100% electric Volvo FM Electric 4x2 lorries in 2023. Designed to travel nearly 250 kilometres per day, these two lorries will be used to deliver our equipment to customer sites around Birmingham and Warrington. Thanks to their powertrains, these lorries will be able to run without any problem in low-emission zones near our sites, while reducing the emissions generated by our fleet.

*"We need the electric lorries to travel up to 150 miles per day, while supplying enough energy to deliver our equipment. They have been designed for that and more, with a comfortable margin of power in reserve at the end of the day before being charged in our depots overnight. We are convinced that they will fit in perfectly with our operations!"*

**James Clarke**  
Transport and Logistics Director, Nationwide Platforms



# NEW ACTIONS TO REDUCE TRANSPORT-RELATED EMISSIONS - GROUP

To optimise our transport logistics and reduce related emissions, new initiatives were implemented throughout the Group in 2023:

In Sweden, our subsidiary took the decision to reduce the level of service, limiting the delivery of equipment to clients to just a few days of the week (Monday, Wednesday and Friday). This decision led to a reduction of internal transport of 16% in 2023, thereby considerably reducing fuel consumption. Clients are happy with the new organisation: it's a win-win situation!

In Belgium, equipment has been reallocated to the branches with the greatest needs in order to reduce inter-branch travel and thus reduce fuel consumption

In the Netherlands, all of our drivers have been trained in eco-driving. Mandatory and renewable every five years, this training module lasting 30 hours enables drivers to adopt a more environmentally friendly driving style while continuing to ensure optimum quality of service and delivery. Eco-driving training and challenges are currently being rolled out across the Group.

Finally, some business units have developed applications to optimiser their logistics, such as Eastern Europe, where a new application was deployed in 2023: all orders by region are centralised in the application and deliveries are grouped together to minimise travel. The fastest route is then suggested to the driver, guaranteeing fast and optimised delivery.

# OFFER LOW-CARBON OPTIONS

## Our commitment in 2 words

### ANTICIPATION SUPPORT

The environmental impact of our fleet of more than 650,000 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.



### WHAT OUR PEOPLE SAY

*"We aim to help our customers in their green journey towards carbon-free worksites. We provide sustainable options, including low-emission equipment, optimized transportation, and thorough carbon footprint calculations, to support environmentally conscious practices."*

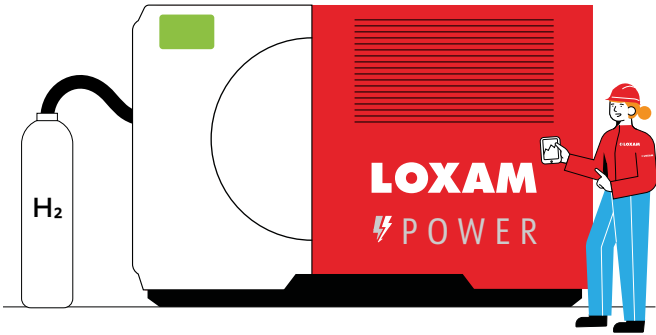
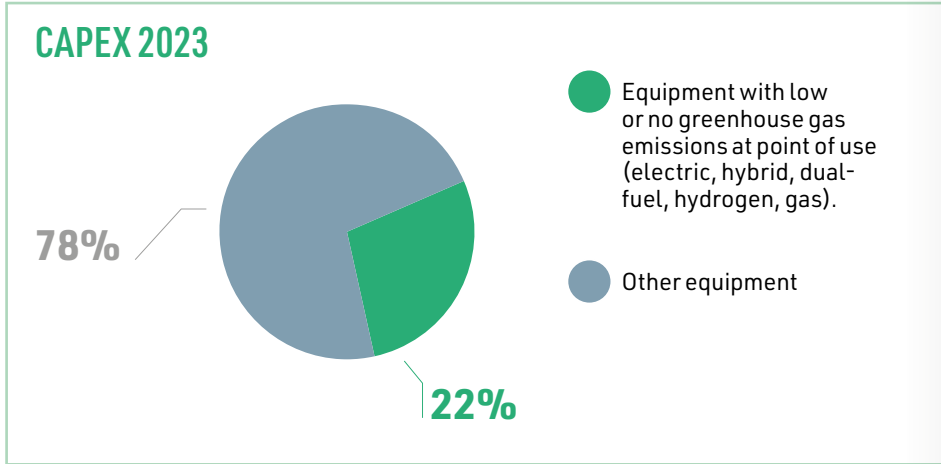
**Sampo Sipari**  
Head of Sustainability –  
Nordics, Baltics  
and Eastern Europe

## Our approach is based on five pillars

### 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.

#### Investment in the Group



### Pillar 2: A wide range of innovative equipment

To support the transformation of uses and our clients, we want to test as much equipment as possible, provide feedback to our suppliers, improve technologies and participate in the mass development of the most efficient equipment today. Our range of LoxGreen equipment (Ramigreen for our Ramirent business unit), made up of innovative low-emission equipment, is therefore expanding very rapidly.

## LOW-EMISSION EQUIPMENT WITH SIGNIFICANT IMPACT ON AIR POLLUTION

Whether electric, hybrid or hydrogen, using equipment from our Loxgreen and Ramigreen 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.

### Wooden modules with lower energy consumption - Estonia

Thanks to our module production plant in Estonia, we are able to offer our clients energy-efficient wooden modules. A study carried out by Tallinn university has shown that these wooden modules, although more expensive to rent, are more energy-efficient, resulting in long-term savings. This makes them the most cost-effective solution on the market, while offering a reduced environmental impact. These modules have already won over a number of customers, notably in Finland, where a major public body has chosen this option for its renovation work.

*"In Ramirent we go beyond simply offering low-carbon wooden houses. Our Green Technology Banner ensures responsible sourcing, production & delivery, earning us the Ecovadis Gold medal. This translates to certified sustainable materials, energy-efficient facilities, and minimized environmental impact throughout the entire value chain."*

**Kristjan Edula**  
Managing Director Wooden  
Modular Factory – Estonia



### Loxam, the first French group to obtain a loan facility from the European Investment Bank under the InvestEU programme

Following the Juncker programme created in 2015, and after the COVID-19 pandemic, the European Union launched a new InvestEU programme to promote sustainable recovery. With a budget of €372 billion between now and 2027, this programme will boost sustainable investment, innovation and job creation in Europe, based on three priorities: the environment, digital technology and support for SMEs. We are very proud to be the first French group to obtain a loan under this programme to finance our electric, hybrid, gas and hydrogen equipment. This loan is a double recognition for us: the credibility of our environmental approach, and the effectiveness of our business model to carry this sustainable recovery across all communities. Indeed, these equipment investments will enable us to make this low-carbon equipment available to a wide range of players across France, in order to accelerate the energy transition and sustain the economic dynamism of these regions.



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.

At Ramirent, 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 recently specialised in green equipment. The Ramirent Analbru branch is intended to become a genuine hub for the environmental transition, offering low-carbon equipment as well as user training.



Pillar 4: New generation facilities

To accompany our clients in changing their uses, we test our new equipment with them every year. All client feedback on our products and services is immediately shared with our suppliers. We also offer low-carbon worksites, using only low-emission equipment. In 2023, 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.

Below are some examples of low-carbon facilities.

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.

Ramirent mobilised to rise to the ambitions of the City of Oslo

With a desire to reduce greenhouse gas emissions by 95% by 2030, and ambitious targets for 2025, Oslo is one of the pioneering cities in Europe in this area... and our subsidiary Ramirent is working to meet these demands.

Our Norwegian business unit is involved in several low-emission construction sites, where even the logistics must be clean. To meet the needs of recharging equipment, our business unit can deploy high capacity energy supply solutions, with battery packs of several hundred kWh and fast chargers for heavy equipment (200kW chargers).

These solutions provide an answer to an essential link in the energy transition: recharging equipment.

LOXAM, PARTNER OF THE TRANSITION IN EVENT MANAGEMENT

Because the Loxam Group does not only work with the construction industry, we also want to support our clients in other sectors in their energy transition. This is particularly true of the events sector, where we deployed equipment from our Loxgreen and Ramigreen ranges throughout the year. For example, we filled all of our vehicles at the Concorde Rugby Village with HVO, a 100% renewable fuel made from plant-based oils.

Finally, as an official supporter of the Paris 2024 Olympic and Paralympic Games, in a consortium with GL events for the supply of temporary energy, we will propose innovative alternatives where relevant (installation of a 600 sqm solar farm in Vaires-sur-Marne, supplying equipment with hydrogen at the Golf National, etc.) and will optimise transport logistics by sharing routes with our partners and using low-emission handling equipment and fleets.

Demonstrations for clients

In Brazil, our business unit organises demonstrations open to clients and partners, during which our employees present the equipment, its operation and specific features, while answering clients' questions. About fifteen demonstrations were organised in 2023, notably around a particularly popular item of equipment: the solar light tower. Most clients come away from the demonstration wanting to try the device, and adopt it after testing it.

Demonstrations are becoming more common throughout the Group's countries, especially on open days, which take place every year and give clients the opportunity to see the different items of equipment in the branch. In Norway, for example, these days are an opportunity to show clients the new electrical equipment and answer their questions.

A carbon calculator for customers - Finland

To reach more clients and continue raising awareness among our partners as to the need to reduce emissions at point of use, we are expanding our service offering by developing carbon footprint calculation tools. This is the case in several of our business units, such as in Finland.

Ramirent's carbon footprint calculator is designed to support customers' journeys towards carbon neutrality, and aims to provide traceable and transparent data reporting according to the GHG protocol.

The calculator breaks down the entire carbon footprint of a customer's rented equipment:

- Equipment usage emissions
- Transportation emissions
- Lifecycle emissions (production and end-of-life per equipment)
- Carbon reduction potential (Comparison between low-emission RamiGreen equipment vs. fossil fuel equipment)

Customers get detailed insights into the value chain, helping them to make informed decisions about the environmental impact. It also helps customers to be well-prepared to meet the upcoming sustainability reporting requirements in the EU.



## A FAST-DEVELOPING SERVICE AND TRAINING PROPOSITION FOR EMPLOYEES AND CLIENTS ALIKE

To reach more clients and continue raising awareness among our partners as to the need to reduce emissions at point of use, we are expanding our service offering by developing carbon footprint calculation tools. This is the case in several of our business units, such as in Sweden and France, where clients have access to a detailed carbon footprint of the equipment rented, as well as an estimate of the emissions avoided through the use of low-emission equipment. The carbon footprint calculation is a valuable educational tool and can act as a catalyst for some clients to test low-carbon equipment. Our subsidiary in Sweden has deployed the Ecosolv application, which calculates the emissions of our clients on site when using equipment. The aim is to offer them a comparison between the emissions linked to the use of fossil fuel equipment and the emissions avoided thanks to the use of low carbon equipment.

On a general level, we take particular care in training our employees and clients. To this end, we organise numerous awareness-raising sessions to explain the context of the transition (global warming, regulations, etc.), the services we provide and the new low-carbon equipment.

### 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. For example, Loxam Hune helped define a new model of electric platform with our supplier Haulotte.

- 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.

## Focus on the low carbon construction sites



### A low-carbon worksite in partnership with Colas - France

From 27th April to 7th March 2023, several items of equipment from our Loxgreen range were put through their paces by our partner Colas as part of the sewage works launched by the Grenoble metropolitan area in Vaulnaveys-le-Haut. A 2.5-tonne mini-excavator, a 650-litre loader, a material cutter, an 80 kg vibrating plate and a 100 kg rammer were deployed on this entirely low-carbon project. While the equipment was appreciated for its absence of noise and vibration pollution, and for its ease of use, the carbon footprint of the project was reduced by 68% compared to a conventional project using diesel equipment.

«We wanted to set up a zero-emission test site, using only electric equipment and the new hydrogen-powered generator set from the Loxgreen range. A first in our south-east region! We have no brakes or obligations. We now know the range of equipment available to us, so it's up to us to take advantage of it as and when we need to.»

**Sébastien Maréchal**  
Colas Grenoble Centre Manager



### Loxgreen ambassadors to raise stakeholder awareness

In our business unit in Denmark, our employees in the Loxgreen branches are all trained in our approach and the equipment in the range. At the end of this course, they receive a certificate and become ambassadors of the approach. They are then in a position to raise awareness among their clients... and their peers!



# PROVIDE SUSTAINABLE SOLUTIONS

## Our commitment

### SHARING PARTNERSHIPS

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.



### WHAT OUR PEOPLE SAY

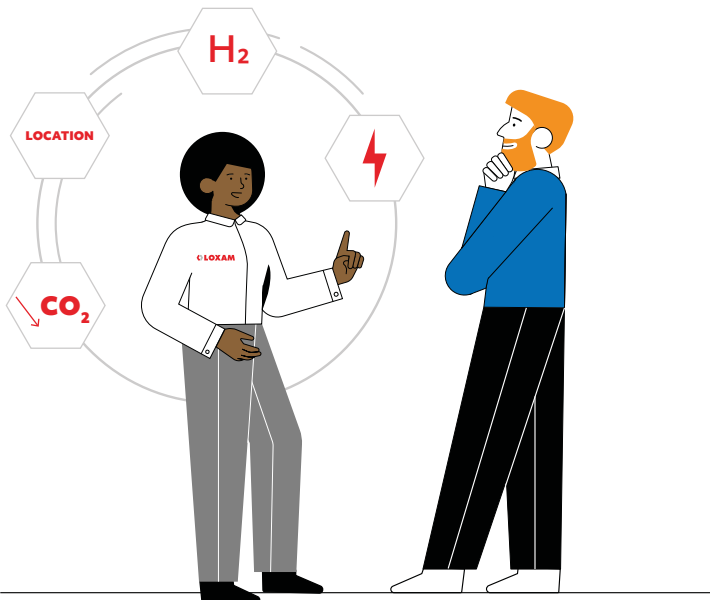
*"We believe it is important to work with our entire ecosystem to promote the rental sector and its positive impact on the environment. We also want to capitalise on our extensive return on experience to accelerate the energy transition of our partners. To this end, we are active in numerous national and European professional federations, as well as in specialised associations such as France Hydrogène, to support the deployment of these new energies."*

**Cédric Conrad**  
CSR Director

## 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-profits organisations.



## Highlights of the year

### Active involvement of the Loxam Group in federations

Across all our business units, and at European level, we are active in trade federations. Our approach has three objectives:

- **Promote the benefits of rental to official institutions.**  
At a time when non-financial regulations are increasing (non-financial reporting directive, European Taxonomy, national regulations, etc.), we feel it is important to ensure that the rental sector is properly represented in these guidelines. We are working with the European Rental Association, for example, to draw up position papers on this subject. We are also working hard with the French and Danish federations to promote the role of equipment on construction sites and its environmental impact.
- **Jointly build common reference systems.**  
Transparency in non-financial reporting is essential. This is why we are contributing to the development of benchmarks for our sector, in terms of CSR indicators or carbon footprint calculation (see <https://erarental.org/publications/csr-kpi-framework/>)
- **Share our experience** within our federations or specialised working groups (France Hydrogène) to define the appropriate rules for the deployment of new energies (e.g. hydrogen)



### 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 2023, it offset 100% of its Scope 1 and 2 emissions, in particular through a project to restore the forest after the large fire that occurred in Avila (Spain) in 2019.



# CONCLUSION FROM OUR CORPORATE STRATEGY AND DEVELOPMENT DIRECTOR

2024 will be a year of adaptation to meet new operational and regulatory challenges



**Alice Henault**  
Corporate Strategy & Development Director  
Loxam Group

2023 was a year of acceleration and consolidation for Loxam. While in 2022 we focused on raising employee awareness and achieving buy-in for our sustainable development approach, the past year enabled us to consolidate these achievements.

The many actions and initiatives that you have read about in this report demonstrate the central position occupied by our commitments to sustainable development, as well as the role of our employees, who are the true ambassadors of our approach every day.

As demonstrated by the improvement in our safety, training and environmental performance, our processes are robust and have helped us achieve concrete results. The many accolades we have received from demanding, independent external bodies such as Moody's and the Science Based Targets initiative come as an endorsement of the choices we have made and encourage us to continue our efforts.

The Rugby World Cup 2023 is a fine example of our collective determination to adapt to social and environmental change. Our partnership with the Paris 2024 Olympic and Paralympic Games is another opportunity to showcase our rental business model, while innovating to provide ever more virtuous solutions and meet the stringent requirements of sustainable development.

It is only by building on solid foundations that the Loxam Group will be able to adapt and respond to the new extra financial reporting regulations that will be making waves in European companies. Whether with the arrival of the Corporate Sustainability Reporting Directive or the European Green Taxonomy, we will have to adapt our organisation, processes and tools to facilitate reporting and meet the new requirements.

2024 will therefore be a year of adaptation, with new challenges in terms of regulations (new European directives on non-financial reporting), operations (partnership with the Paris 2024 Olympic Games) and performance (achieving our sustainable development goals), which will once again require us to organise ourselves collectively to meet these challenges.







# ANNEXES



# OUR PERFORMANCE INDICATORS

## Group indicators

### Company profile

Indicator	Unit	2021	2022	2023
Loxam Group turnover	€ billion	2.2	2.4	2.6
Year over year change in turnover	%	+10	+9.1%	+6.2%

### People

Reminder of reporting scope: Entire Group (>95% of turnover) excluding business units listed in the annexes

Indicator	Unit	2021	2022	2023
Number of employees	No.	11,016	11,413	11,818
Employees on open-ended contracts	%	93	92	93.5
Employees having followed at least one training course in year Y	%	Not consolidated at Group level	77	78
Employees promoted during the year <sup>(1)</sup>	%	8	6	5
Employees having had an annual performance appraisal	%	59	65	74
Employees covered by an employee survey	%	100	88	100
Employees covered by staff representatives	%	69	70	69
Accident frequency rate <sup>(2)</sup>		14.4	14.1	10.7
Accident severity rate <sup>(3)</sup>		Not consolidated at Group level	0.54	0.6
Employees having followed at least one safety training course	%	58	58	55

(1) 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.

(2) 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.

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

### Society

Reminder of reporting scope: Entire Group (>95% of turnover) excluding business units listed in the annexes.

Indicator	Unit	2021	2022	2023
Apprentices employed	%	3	3	3
Employees under 25	%	7	7	7
Employees over 50	%	26	28	28
Women employees	%	19	19	19
Women managers <sup>(1)</sup>	%	19	20	20
Employees trained in ethics	%	48	72	73

(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.

### Environment

The list of business units included in the environmental reporting scope is available in the annexes.

Indicator	Unit	2019	2022	2023
Carbon footprint – Scope 1	tCO <sub>2</sub> e	48,267	44,373	41,609
Carbon footprint– Scope 2 (location-based)	tCO <sub>2</sub> e	3,968	3,991	2,334
Carbon footprint– Scope 2 (market-based)	tCO <sub>2</sub> e	7,634	7,188	5,271
Carbon footprint – Scope 3 (green CAPEX)	tCO <sub>2</sub> e	921,904	917,264	859,498
Electricity consumption	kWh	47,642,118	46,112,675	43,876,989
of which renewable electricity	%	-	44	55
Gas consumption	kWh	9,818,991	8,179,655	6,873,255
of which proportion of gas of renewable origin	%	-	80	81
District heating consumption	kWh	9,258,000	12,513,845	12,273,387
Fuel consumption	L	16,402,599	15,507,082,	14,964,411
Hazardous waste	T	2,986	3,193	3,589
Hazardous waste recovered	%	56	58	65
Green CAPEX	%	-	26	22

Please note: the historical emissions for 2019 and 2022 may have changed. This is linked to the overhaul of our methodology and the switch to the GHG Protocol methodology. The change in the scope of environmental data was not considered significant and has therefore not been taken into account.



# OUR NON-FINANCIAL REPORTING METHODOLOGY

## Reporting framework

Due to its legal status, Loxam is not required to comply with the legal obligations on non-financial reporting arising from the French Order n°2017-1180 of 19 July 2017, ratified by article 8 of the Act of Parliament no. 2019-744 of 19 July 2019, and the decree implementing the order, n°2017-1265 of 9 August 2017.

The decision taken by Loxam to follow these non-financial performance statement 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), to which Loxam will be subject from 1 January 2026, elements from the disclosure requirements will gradually be integrated into the CSR report.

This report therefore includes:

- **the Loxam 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.
- **a presentation of the main non-financial risks and challenges** for the Loxam Group, defined following workshops between the Group business units' CSR correspondents and the finance and administration department on the basis of the existing risk mapping and materiality surveys conducted.
- **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. The verification work conducted and the conclusions drawn can be obtained by sending a request to the e-mail address [rse@loxam.fr](mailto:rse@loxam.fr). 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 2023 financial year.

This report required contributions from four 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 sustainable development correspondents of the business units, responsible within their perimeter for consolidating data, reviewing information, checking for consistency and liaising with the Group CSR department.
  - the directors of our business units, tasked with 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 the CSR 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 is the information provided can be understood by all readers of this document.

## Reporting scope

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.

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 NFPS, 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-focussed data (>98% of headcount covered) with the exception of the following entities (which employ people):
  - In the France perimeter: Loxamed;
  - In the rest of the Group: Atlas Rental (Morocco);
- the majority of the Group for environmental data (>75% of Group turnover) with the exception of the following entities:
  - for the Loxam Hune perimeter: Pronto Rental (Columbia) and Hune Sico (Saudi Arabia)
  - for the rest of the Group: Loxam AG (Switzerland), Loxam GmbH (Germany), Loxam SWAN (Ireland), Atlas Rental (Morocco), Loxam Degraus (Brazil).

Note: the business units A GERADORA ALUGUEL DE MAQUINAS S.A., MOTORMAC RENTAL LOCAÇÃO EQUIPAMENTOS S.A., WASA TRADE and JIAB HYRCENTER AB, acquired by Loxam during 2023, are not included in the scope, in accordance with our reporting protocol.

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	 
	Guarantee safety, anytime and anywhere	 
	Innovate for our clients’ safety	  
	Promote an inclusive economy	 
Environment	Reduce our direct environmental impact	  
	Offer low-carbon options	 
	Provide sustainable solutions	 
Society	Promote diversity	  
	Guarantee ethical and responsible relations	 
	Promote the development of communities	  

Our performance indicators

The definitions of the performance indicators described below are based on the principles of the Global Reporting Initiative when these could be found in the standards.

Pillar	Indicator	Unit	Challenge
ECONOMIC	Turnover	€million	Development
People	Number of employees	%	Appeal and commitment
	Employees on open-ended contracts	%	
	Employees having followed at least one training course in year Y	%	Development
	Employees promoted during the year <sup>(1)</sup>	%	
	Employees having had an annual performance appraisal	%	Health and well-being
	Employees covered by an employee survey	%	
	Employees covered by staff representatives	%	Social dialogue
	Accident frequency rate <sup>(2)</sup>		
Society	Accident severity rate <sup>(3)</sup>		Safety
	Employees having followed at least one safety training course	%	
	Apprentices employed	%	Diversity and inclusion
	Employees under 25	%	
	Employees over 50	%	
	Women employees	%	
	Women managers <sup>(4)</sup>	%	
Environment	Gender pay gap	%	Business ethics
	Employees with a disability	%	
	Carbon footprint – Scope 1	tCO <sub>2</sub> e	Climate change
	Carbon footprint– Scope 2 (location-based)	tCO <sub>2</sub> e	
	Carbon footprint– Scope 2 (market-based)	tCO <sub>2</sub> e	
	Carbon footprint – Scope 3	tCO <sub>2</sub> e	
	Electricity consumption	MWh	
	Gas consumption	MWh	
	District heating consumption	MWh	Protecting biodiversity
	Fuel consumption	L	
	Green CAPEX	%	
	Hazardous waste	T	
	Hazardous waste recovered	%	

(1) 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.

(2) 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.

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

(4) 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.

Note: the following quantitative and qualitative indicators have been verified by an independent third-party organisation on a scope limited to 98% of total headcount for the social and societal indicators and on 7 countries representing more than 75% of the Group’s turnover for the environmental indicators. Selected qualitative information: Establishment of partnerships to contribute to the general interest, particularly in France and Brazil; Existence of measures to adapt working conditions in areas with extreme climatic events; Carbon footprint (scope 3). Selected quantitative data: Total number of employees at 31 December 2023; Percentage of employees on permanent contracts; Percentage of female employees; Percentage of employees having attended at least one training course during the year; Frequency rate and severity rate; Electricity consumption; Fuel consumption; District heating consumption; Carbon footprint (scopes 1 and 2).



Reporting on duty of care

In accordance with the French Act of Parliament of 27 March 2017 on the duty of care of parent companies and contractors, we drew up our vigilance plan in 2021 and launched a vigilance committee in 2022.

Our vigilance plan can be consulted on our website at <https://loxam.com/wp-content/uploads/2022/11/LOXAM-VIGILANCE-PLAN-2022-UK.pdf>

Actions are implemented to reduce these risks. Among the main actions taken in 2022, we can cite:

- Renewal of our ISO 45001 and 14001 across the entire business scope and extension to certain business units. This trend will continue through 2024.

- The performance of our Ramirent business units in safety (frequency rate of 1.9 for the Ramirent Group)
- The fulfilment of our target for green investment (22%)

Finally, we conducted two audits targeting human rights in our business units in Italy and Poland.

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.

Our detailed reporting on the duty of care is nevertheless incorporated into our Non-Financial Performance Statement. Below, we list the risks of our vigilance plan, which are reported upon in this publication.

Risks	NFPS reporting heading
Child labour	Contribute to the development of our people
Forced labour	Guarantee ethical and responsible relations
Freedom of association	Guarantee ethical and responsible relations
Discrimination	Contribute to the development of our people Promote diversity
Failure to respect the rights of migrant workers	Guarantee ethical and responsible relations
Inadequate pay	Contribute to the development of our people
Inadequate social benefits	Contribute to the development of our people
Excessive working hours	Contribute to the development of our people
Harassment	Contribute to the development of our people
Workplace accidents	Guarantee safety, anytime and anywhere
Contribution to climate change	Reduce our direct environmental impact Offer low-carbon options
Air pollution	Reduce our direct environmental impact
Water and ground pollution	Reduce our direct environmental impact
Inadequate waste management	Reduce our direct environmental impact

The control of supplier-related risks is part of our responsible procurement policy as described under the “Guarantee ethical and responsible relations” section of our sustainability report.



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