ALVEST

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT **2025**

Helping Aviation become
Leaner & Greener

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THE ALVEST MANAGEMENT COMMITTEE STATEMENT

Erwan JALIL TLD CEO | **Fabrice DENNINGER** AES CEO | **Laurent JAMET** ALVEST Deputy CEO ALVEST CFO | **Valentin SCHMITT** ALVEST President & CEO | **Maxime MAHIEU** SAS CEO

Dear Customers, dear Partners, dear Colleagues,

Sustainability has long been part of ALVEST's identity. Sustainability is fully integrated into ALVEST's business strategy and supports the Group's objective of enabling safer, leaner and lower-carbon airport operations worldwide. Through electrification, automation, digitalization and circular business models, but also through breakthrough alternative solutions for aviation ground operations, ALVEST contributes to the transformation of ground operations while creating long-term value for customers, employees and shareholders.

ALVEST's sustainability strategy is structured around **five sustainability pillars,** which together support the Group's ambition to create long-term value while managing environmental, social and governance priorities across its global operations and value chain.

- **Enabling leaner and greener airport ground operations** remains the central focus. Through the continued expansion of electric ground support equipment, fuel-saving solutions, autonomous solutions and digital optimization platforms, ALVEST helps customers reduce fuel consumption, emissions and operating costs during ground operations, while maintaining high standards of safety and reliability.
- In parallel, the Group remains committed to **reducing its own environmental footprint and advancing circularity,** through energy efficiency initiatives, management of greenhouse gas emissions and the integration of circular economy principles throughout equipment lifecycles. Refurbishment, conversion-to-electric solutions, leasing, fleet pooling and second-life equipment services play an increasingly important role in reducing resource consumption while extending asset life for customers.
- Through **responsible value chain management and customer trust,** ALVEST works closely with suppliers and partners to promote responsible practices, while delivering safe, compliant and high-performance solutions to customers worldwide.
- **Developing our people and ensuring their safety,** at ALVEST but also at our customer operations, is a core management priority. Health and safety is treated as a non-negotiable requirement, supported by robust governance, prevention and training programs, while continued investment in skills and talent ensures preparedness for ongoing technological and energy transitions. ALVEST is also committed to developing solutions and incorporating technologies, to improve the safety of the ground operations.
- Finally, ALVEST has pioneered the development of a robust **ethics and governance model where integrity** underpins all activities, through clear rules, strong oversight and a culture of accountability and transparency to support sustainable long-term growth. Compliance is not a goal, it is a basic principle enforced in every dimension of the company.

These priorities are grounded in the Group's double materiality assessment, which provides a structured framework for identifying the environmental, social and governance topics most relevant to ALVEST's activities, stakeholders and long-term value creation.

Today, ALVEST continues to strengthen the alignment between sustainability, innovation and operational performance, supporting customers as they navigate the environmental and operational challenges transforming the aviation sector. During 2025, ALVEST achieved several significant sustainability milestones, including the implementation of its first Sustainability-Linked Loan, an EcoVadis score of 78/100, and the continued expansion of its low-carbon technology portfolio. These achievements reflect the increasing integration of ESG considerations into the Group's business model, governance framework and financing strategy.

ALVEST remains a participant of the United Nations Global Compact, whose principles on human rights, labor, environment and anti-corruption continue to serve as a reference framework for the Group's policies and codes of conduct.

This Sustainability Report demonstrates how ALVEST contributes to the transformation of airport ground operations through electrification, automation, digitalization and circular business models. Sustainability is not treated as a standalone initiative; it serves as a driver of innovation, differentiation and long-term value creation, aligned with the operational realities of the aviation industry.

The ALVEST Management Committee (AMC) thanks all employees, customers, suppliers and partners whose commitment continues to support ALVEST's progress. Together, we will continue advancing the technologies, services and initiatives that contribute to a safer, more efficient and lower-carbon future for airport ground operations worldwide.

Sincerely,

1 About **ALVEST**

1.1. HIGHLIGHTS OF THE GROUP'S BUSINESS AND OPERATIONAL ORGANIZATION

The ALVEST Group consists of four divisions that collectively combine equipment sale, services, parts and digital solutions supporting airport ground operations worldwide:

GSE Division

The **GSE Division** consists of the following two businesses:

- **TLD** designs, manufactures and distributes Ground Support Equipment (GSE) to commercial aviation, cargo and defense customers operating aircraft with more than 100 seats or cargo capacity (narrow-body and wide-body aircraft). TLD plays a leading role in the electrification of airport ground operations through a broad portfolio of low-emission and electric solutions. TLD's integrated sales and service network ensures strong global coverage and a high level of local proximity, enabling efficient support to customers and installed equipment fleets. As the historical foundation of ALVEST, TLD continues to shape the Group's culture, organizational principles and industrial processes.
- **AERO Specialties** designs, manufactures and distributes GSE serving general aviation, Fixed Base Operators (FBOs), maintenance, repair and overhaul operations, and regional aircraft fleets with fewer than 100 seats.

Smart Airport Systems (SAS) Division

Smart Airport Systems (SAS) helps airports and airlines save fuel and reduce pollution on the ground by replacing engine-based operations with cleaner, electric ground solutions. These ALVEST Leaner & Greener solutions include:

- **TaxiBot®:** semi-robotic hybrid towing vehicle designed for taxiing airplanes from the boarding gate to the takeoff runway without the use of jet engine power;
- **APU fuel-saving solutions:** replace the usage of the aircraft Auxiliary Power Unit (APU) during turnaround by providing pre-conditioned air and electrical power;
- **EZTow®** and **EZDolly®:** autonomous solutions designed to improve safety, efficiency and automation in ground operations.

Parts & Accessories Division

The Parts & Accessories Division (APA) consists of two complementary activities:

- **SAGE PARTS,** which operates a global distribution network for GSE spare parts and accessories. In addition to distribution, SAGE PARTS provides supply chain and warehouse management services for customers seeking to outsource these functions, including under the RampTech brand.
- **ACCESSORIES,** which focuses on the design, sourcing and distribution of equipment for ramp operations, including aircraft power supply and air conditioning accessories that support improved energy efficiency during ground operations.

AES Division

AES provides a comprehensive range of services supporting customers throughout the lifecycle of their equipment. These services include:

- Preventive and corrective maintenance;
- Equipment overhaul and powertrain conversion (notably diesel-to-electric);
- Short-term equipment rental;
- Operating leasing solutions for equipment, batteries and fleets;
- Fleet management and equipment pooling programs.

AES plays a key role in supporting operational continuity, equipment reliability and cost optimization for customers, while extending equipment lifecycles through refurbishment, conversion-to-electric and circular service offerings.

Digital capabilities supporting all ALVEST divisions: XOPS

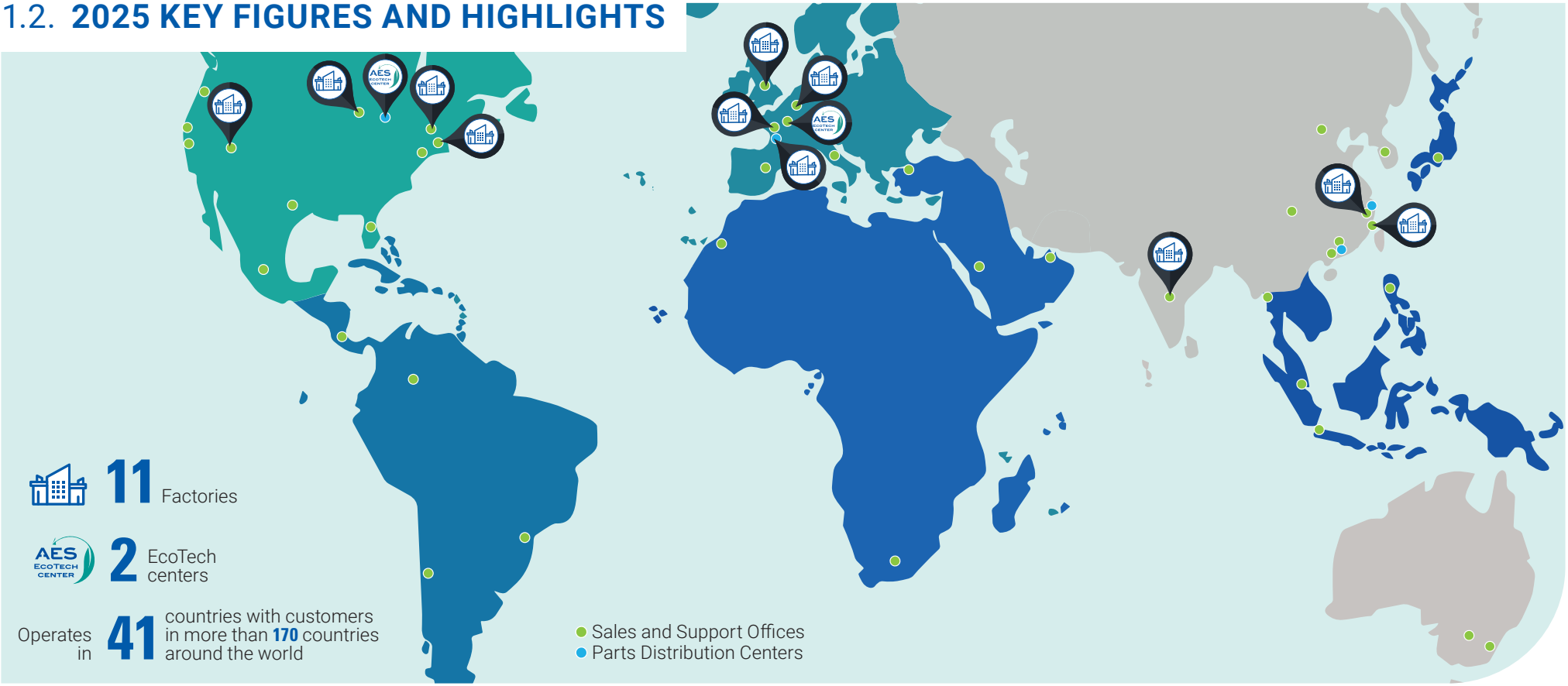
XOPS is ALVEST's digital platform dedicated to optimizing airport ground operations and the management of Ground Support Equipment (GSE) fleets. XOPS complements the Group's service offering by providing advanced data-driven operational tools.

The platform integrates fleet management, operational management and equipment pooling capabilities within a unified digital ecosystem. It leverages telematics, operational analytics and real-time data to enable customers to:

- Monitor equipment activity and performance;
- Optimize fleet allocation and resource utilization;
- Support ramp safety enhancements;
- Improve maintenance planning through predictive insights;
- Enhance coordination across airport operations.

By connecting equipment, data and operational systems, XOPS supports a more efficient, reliable and data-driven approach to ground handling activities, helping customers improve asset utilization, optimize fleet sizing and enhance operational performance. It plays an increasingly important role in the Group's evolution toward service-oriented and digitally enhanced business models.

1.2. 2025 KEY FIGURES AND HIGHLIGHTS



GROUP REVENUE
€ **1,047** m

49% of GSE units sold were **ELECTRIC**

Implementation of the first **SUSTAINABILITY-LINKED LOAN**

3,227 **EMPLOYEES** (in FTE)

10 product lines available in **ELECTRIC** version

EcoVadis rating increased to **78/100**
EcoVadis campaign, **+400 RATING INVITATIONS** sent

1.3. OUR CORE VALUES

ALVEST's culture is built on a strong set of values that guide our behaviors and decisions every day.

Across all our activities, we combine customer commitment, integrity and a sense of responsibility with a strong focus on performance, responsiveness and continuous improvement. We promote an open and transparent way of working, encouraging initiative, constructive challenge and collaboration.

Driven by a long-term vision, we value innovation, diversity and empowerment, while maintaining a pragmatic and hands-on approach to execution. These principles define how we work, how we grow and how we build trust with our stakeholders.

- We stand behind our **customers, products and services**: responsibility, **support and continuous improvement** are the key words which drive our work and **attitude**.
- We promote reactivity, **diligence and responsiveness** in action and **communication**.
- We act with **honesty and integrity** and treat fairly the people and partners whom we employ and deal with. We value open-door communication and **transparency**.
- We promote an **open mind attitude,** welcome new ideas and accept being constructively challenged.
- We respect **diversity** and value the contribution of a **multicultural spirit**.
- We favor a **medium and long-term approach** rather than short-term-driven decisions.
- We value **innovation**, creativity and believe in the virtues of thinking "out of the box".
- We believe that **management must be demanding**, positive and nurturing, while **caring** about the development and training of our employees.
- We value employees' **empowerment**, which calls on their **sense of responsibility**.
- As a **lean organization**, we look for efficient and **cost-conscious** solutions to achieve our tasks and promote **benchmarking** and experience sharing.
- We believe in **work as an essential way** to achieve success, and we aim at building a work environment which fosters **individual growth** and personal achievement.
- We value a **hands-on attitude** throughout our organization. We believe in **doing things**, and selectively **getting into details**, as part of the management mission and as a sign of its **deep involvement**.

1.4. ESG JOURNEY

ALVEST's ESG journey has been shaped by decades of innovation aimed at improving the environmental performance of airport operations. Building on early investments in electric ground support equipment and low-emission technologies, the Group progressively strengthened its climate, circularity and governance practices, leading to the formal integration of ESG priorities into its strategy in 2025.

1990s
- Low-emission operations
- Early Electric GSE

2009
- TaxiBot® Innovation

2010s
- Expanded electrification across product ranges
- ISO 9001 certification

2018
- First EcoTech Center
- Circular Services & Retrofit

2020
- Joined the United Nations Global Compact
- First published ESG report

2020s
- Solar Impulse ENGINE OFF and APU OFF solutions
- Structured ESG Governance
- ISO 14001 certification
- ISO 45001 certification

2024
- First EcoVadis rating: Silver medal

2025
- 10 commercial product lines available in electric version
- First Sustainability-Linked Loan
- ISO 27001 certification

2 General **information**

This report has been prepared on a consolidated basis and covers the period from 1 January to 31 December 2025 for all quantitative data. Qualitative information reflects the situation as of the publication date (August 2026). Unless otherwise stated, all performance indicators and disclosures refer to this reporting period.

This report is presented as a Communication on Progress (COP) under the United Nations Global Compact and reflects ALVEST's ongoing approach to structuring its ESG reporting.

While not yet subject to the Corporate Sustainability Reporting Directive (CSRD), the Group anticipates its future application from 2028 based on fiscal year 2027. In this context, ALVEST continues to progressively align its ESG governance, data collection and reporting practices with the evolving European sustainability reporting framework.

Accordingly, this report reflects ALVEST's current level of ESG reporting maturity and is intended to support continuous improvement in transparency, consistency and stakeholder communication. It includes:

- A first double materiality assessment, covering the Group's operations and value chain;
- A set of ESG indicators structured to reflect key environmental, social and governance priorities, consistent with evolving European frameworks;
- Entity-specific indicators designed to capture impacts and objectives relevant to ALVEST's activities.

2.1. SCOPE AND GOVERNANCE

The reporting scope is consistent with ALVEST's consolidated financial statements and is intended to ensure alignment between financial and non-financial reporting boundaries. It includes all entities under the Group's operational control, covering headquarters, regional offices and production sites, to ensure a comprehensive view of ESG performance.

This report has not been subject to external audit or limited assurance. However, as part of the Group's Sustainability-Linked Loan (SLL) framework, selected key performance indicators are subject to annual verification by an independent third party, in accordance with the requirements of the financing agreement.

2.2. DATA COLLECTION AND RELIABILITY

ESG data is primarily collected through the Group's dedicated reporting platform (Tennaxia), based on data reported by operational entities and derived from internal systems, measurements or calculated estimates.

Where necessary, estimates are used and based on recognized methodologies, operational assumptions and third-party databases. These estimates rely on assumptions and judgement and are reviewed regularly to ensure consistency and reliability over time.

2.3. REFERENCE FRAMEWORKS

To enhance transparency and comparability, ALVEST refers to recognized international reporting frameworks, including:

- The Global Reporting Initiative (GRI),
- The Task Force on Climate-related Financial Disclosures (TCFD).

For more details on our alignment with these frameworks, please refer to Appendices II and III.

3

ALVEST model and governance

3.1. ALVEST OVERVIEW

3.1.1. Ownership & Governance structure

ALVEST Investment Holding, the ultimate parent company of the ALVEST Group, is a French *société par actions simplifiée.* The Group is led by its President & CEO and Deputy CEO, supported by the Management Committee and the Group Steering Committee. Strategic oversight is provided by a Supervisory Board (Comité de Surveillance), which supervises the Group's performance, strategic direction and risk management.

ALVEST is owned by three financial investors and by individual investors as described below.

3.1.2. Governance oversight and decision-making

ALVEST's governance structure is designed to ensure effective strategic oversight, robust control mechanisms and informed decision-making, while supporting long-term value creation, alignment of interests between shareholders and management, and financial stability.

The Group operates under the supervision of a **Supervisory Board,** which plays a central role in defining the Group's strategic orientation and overseeing its implementation.

The Supervisory Board works in close interaction with Group management and benefits from a high level of transparency on operational, financial, strategic and ESG-related matters. It is actively involved in reviewing the Group's performance, monitoring major risks and considering the environmental and social impacts of the Group's activities, with a long-term value creation perspective.

In addition to its full board meetings, the Supervisory Board is supported by several **dedicated committees,** which play an advisory role and contribute to the preparation of its decisions, particularly in relation to compensation, audit and risk management, and ESG matters.

Sorigny factory

3.1.3 Composition of the Supervisory Board

Category	Members
Chairman of the Supervisory Board	Mr. Antoine Maguin
Member	Mr. Jean-Marie Fulconis
Shareholder representatives	4 members representing PAI 2 members representing ADIA 2 members representing private investors
Observers	2 observers representing Ardian
Independent members	2 independent members [1]

(1) A second independent member has been appointed in July 2026.

The members of the Supervisory Board bring a broad range of experience directly relevant to ALVEST's activities, including finance, business strategy and industrial development. They have a strong understanding of the Group's strategic opportunities and challenges and play a critical role through both advisory input and oversight responsibilities. Regular and transparent interactions with Group management enable informed supervision of operational, financial and ESG-related matters.

The Supervisory Board is responsible for:

- Defining and overseeing the Group's strategic orientations;
- Supervising financial performance, major investments and key transactions;
- Overseeing risk management, internal controls and compliance;
- Considering environmental, social and governance impacts as part of ALVEST's long-term value creation.

In 2025, the Supervisory Board met 4 times.

3.1.4 Other Supervisory Board Committees

Committee	Main focus	ESG relevance
Compensation Committee	Executive compensation, key HR topics	Fair remuneration, governance
Audit & Risk Committee	Financial reporting, internal control, risk management, ESG oversight	Climate, financial & ESG risks
ESG Committee	Sustainability strategy and ESG priorities	Core ESG governance

ALVEST ESG Committee

The ESG Committee plays a central role in overseeing the Group's sustainability strategy and ensuring its alignment with ALVEST's long-term vision and business model. The Committee provides strategic guidance on ESG priorities, monitors the implementation of the ESG roadmap, and ensures the integration of sustainability considerations into key decision-making processes, including risk management and investment decisions.

The Committee also reviews ESG targets and performance indicators, including those linked to sustainability-linked financing, and oversees the robustness of ESG reporting and data quality.

It reports regularly to the Supervisory Board on its activities and recommendations.

3.2. CORPORATE GOVERNANCE & EXECUTIVE MANAGEMENT

3.2.1. Executive governance at Group level

ALVEST's executive governance is designed to ensure effective strategic leadership, operational alignment and consistent deployment of the Group's values and ESG priorities across all activities and regions.

It relies on a structured committee system combining strategic decision-making, cross-divisional coordination and operational execution.

Management bodies – overview

Governance body	Role	Composition	Meetings
ALVEST Management Committee (AMC)	Strategic and operational decision-making	- CEO - Deputy CEO (and CFO) - CEO of the GSE Division - CEO of the ALVEST Equipment Services Division - CEO of the Smart Airport Systems Division	As often as needed ≥10 per year
ALVEST Steering Committee	Strategy execution, coordination between divisions	AMC + regional and divisional leaders	4 per year
ALVEST Executive Committee	Group-wide alignment, performance and culture	Steering Committee + executives and BU managers	2 per year

ALVEST Management Committee

Created in 2023, the ALVEST Management Committee ("AMC") assists the President & CEO in defining the Group's strategic orientations and in making key operational and strategic decisions. It ensures alignment between business priorities, performance objectives and sustainability commitments across the Group.

ALVEST Steering Committee

The Group Steering Committee plays a central role in translating the Group's strategic objectives into operational execution across divisions and regions.

It ensures coordination between business units and functions, facilitating information sharing and alignment on key priorities. The Committee supports the deployment of strategic initiatives by monitoring progress, identifying potential deviations and addressing cross-divisional challenges. In particular, it:

- Oversees the implementation of the Group's strategic roadmap across divisions and geographies;
- Ensures alignment between operational performance, financial objectives and sustainability commitments, and supports implementation of major transformation initiatives;
- Facilitates coordination between functions (operations, finance, procurement, HR, ESG);
- Identifies synergies and promotes best practice sharing across business units;
- Provides a platform to address transversal topics and resolve operational issues;
- Supervises the implementation of the Value Creation Plan (VCP).

The Committee also contributes to the preparation of strategic discussions and supports decision-making on key organizational and operational matters.

ALVEST Executive Committee

The Group Executive Committee brings together senior executives and business unit leaders to ensure alignment across the organization and support the effective execution of the Group's strategy. It plays a key role in:

- Reviewing performance at Group and business unit level;
- Sharing strategic priorities and operational updates across divisions;
- Identifying and addressing cross-divisional topics and challenges;
- Fostering collaboration and the sharing of best practices across the organization;
- Supporting the consistent implementation of the Group's policies, values and management principles.

The Committee serves as a platform for discussion, coordination and alignment between business units and functions, complementing the role of the Management Committee and the Group Steering Committee.

It contributes to reinforcing organizational cohesion and ensuring that strategic priorities are effectively communicated and implemented across the Group, including ESG priorities.

As of 31 December 2025, the Executive Committee comprised 77 members, including 11 women, representing **14% of total membership.**

Other Committees at regional and business level

Divisions, regions and business units operate their own local committees to manage day-to-day activities, while remaining fully aligned with Group governance, procedures and ESG commitments.

3.2.2. ALVEST Group Ethics Committee

The Ethics Committee is responsible for overseeing ALVEST's ethics and compliance framework and ensuring the effective implementation of the Anti-Corruption Compliance Program across the Group.

Its main responsibilities include:

- Defining and updating the Group's ethics and compliance policies and procedures,
- Supervising the deployment and effectiveness of the Compliance Program,
- Overseeing third-party risk management and due diligence processes,
- Monitoring the implementation of training and awareness initiatives,
- Reviewing and updating the Group's corruption risk mapping,
- Overseeing the management of alerts and whistleblowing mechanisms.

The Committee plays a central role in ensuring that compliance practices are consistently applied across all entities and that identified risks are appropriately managed.

Composition and functioning

The Ethics Committee is composed of the following permanent members:

- The Group Chief Executive Officer (Chair),
- The Chief Compliance Officer,
- The Group Legal Director.

In 2025, one divisional CEO was also invited to join the Committee for a one-year term, reinforcing alignment between compliance governance and operational realities.

The Committee meets at least four times per year and may hold additional meetings where required. It reports regularly to the Audit & Risk Committee and the Supervisory Board on the implementation and effectiveness of the compliance framework.

3.2.3. ALVEST ESG Governance

ALVEST's ESG governance is structured to ensure alignment between sustainability priorities, strategic decision-making and operational execution across the Group. The ESG function is centrally coordinated and reports to the Group's Deputy CEO, reflecting the integration of ESG considerations into overall business strategy.

In 2025, the ESG function was supported by one dedicated ESG Manager working in close coordination with key Group functions, including Finance, Human Resources, Procurement, Legal, Compliance, Communications, Operations and EHS. This cross-functional approach ensures that ESG topics are embedded in operational processes and decision-making. This structure was further strengthened in March 2026 through the appointment of a Group ESG Director.

This governance framework supports the progressive enhancement of ESG reporting, target setting, performance management, and alignment with evolving regulatory expectations.

3.3. ESG STRATEGY AND COMMITMENT

ALVEST's ESG strategy is structured around five sustainability pillars that reflect the Group's most material environmental, social and governance priorities. These pillars are supported by measurable commitments and key performance indicators. ALVEST's ESG approach reflects a long-standing commitment to contributing to the transformation of aviation toward safer, leaner and greener ground operations.

Across the full lifecycle of its activities – from design and manufacturing to services and partnerships – the Group integrates environmental, social and governance considerations into its decision-making and operations. This approach is supported by a focus on reducing environmental impacts, promoting circularity, supporting employee development and engagement, and fostering responsible relationships with stakeholders across the value chain. These principles are embedded in the Group's policies, governance framework and day-to-day practices, ensuring consistency between strategic objectives and operational execution.

3.3.1. ESG framework and key commitments

	PILLARS	Strategic ambition of each pillar	Performance KPIs	2025	Targets 2031
1	**Reducing emissions and enabling decarbonization**	Actively contribute to the fight against climate change by reducing greenhouse gas emissions across ALVEST's value chain, while enabling significant emissions reductions for customers through low-carbon solutions and technologies for airport ground operations.	Scope 1 & 2 (tCO_2e) Cumulative absolute reduction vs 2025 Baseline	6,150	- 27%
			Scope 3 intensity cumulative reduction (tCO_2e/Gross Profit) Baseline 2023: 7,528 tCO_2e/€m Gross Profit	-27%	- 56%
			Aircraft avoided emissions ($ktCO_2e$)	381	524
			Share of electric equipment in GSE sales	49%	70%
2	**Advancing circularity and resource efficiency**	Embed circular economy principles across product design, manufacturing, use and end of life, in order to reduce resource consumption, extend asset lifecycles and create long-term value.	Circular revenue (%) Baseline 2023: €17.2m	+102%	+55%
			Waste diverted from disposal (%)	46%	Increase (1)
3	**Securing trust across the value chain through safety, quality and responsible partnerships**	Build long-term trust with customers, suppliers and partners by ensuring the highest standards of product safety, quality and reliability, and by promoting responsible practices across the value chain.	ISO certification of operational sites (%)	ISO 9001: 79% ISO 14001: 79% ISO 45001: 21%	100% 100% 100%
			Share of the spend evaluated through EcoVadis or ESG equivalent (%)	35%	80%
			Cybersecurity awareness completion rate (%)	85%	100%
4	**Attracting, developing and engaging our people**	Ensure a safe, inclusive and engaging work environment while developing the skills and capabilities required to support ALVEST's industrial transformation, technological innovation and long-term performance.	Frequency rate (LTIFR)	16.58	<10
			Share of women in top management (%)	14%	>25%
			Average training hours per employee (hours/FTE)	13	Increase (1)
5	**Upholding ethics & governance with integrity**	Ensure robust governance, ethical conduct and transparent decision-making across the Group, supported by effective oversight, strong internal controls and a culture of integrity.	Compliance training completion rate (%)	45%	100%
			Annual Code of Ethics Self-attestation completion rate (%)	72.7%	100%
			EcoVadis Group Scorecard	78/100	80/100 or Top 5%

(1) This target is currently in the process of being set

3.3.2. Sustainability commitments and alignment with international principles

ALVEST's ESG approach is guided by internationally recognized principles and reflects the Group's commitment to responsible and sustainable business practices.

In particular, ALVEST is committed to the principles of:

- The United Nations Global Compact,
- The Universal Declaration of Human Rights,
- The ILO Fundamental Conventions,
- The UN Guiding Principles on Business and Human Rights.

The Group has been a participant of the United Nations Global Compact since 2020 and has published an annual Communication on Progress since 2021.

Through its ESG strategy and associated actions, ALVEST also contributes to a selection of United Nations Sustainable Development Goals (SDGs) that are most closely aligned with its activities and sustainability priorities.

> ***ALVEST's goal*** *is to be* ***a major contributor to the transformation*** *of airports and aviation to* ***safer*** *and* ***greener ground operations*** *around the world*

SDG	How ALVEST contributes
3 GOOD HEALTH AND WELL-BEING	Through its occupational health and safety programs, risk prevention measures, wellbeing initiatives and the development of safer ground support equipment designed to protect operators and airport personnel.
4 QUALITY EDUCATION	Through employee training and skills development programs, apprenticeships, internships, partnerships with educational institutions and initiatives aimed at promoting industrial and aviation-related careers within local communities.
5 GENDER EQUALITY	Through actions promoting equal opportunities, diversity and inclusion, gender balance in leadership positions and the prevention of discrimination across the Group.
7 AFFORDABLE AND CLEAN ENERGY	Through the development of electric GSE, advanced battery technologies, energy-efficient solutions and the progressive increase of renewable energy use within the Group's operations.
8 DECENT WORK AND ECONOMIC GROWTH	Through the creation of qualified industrial employment, local recruitment, workforce development, safe working conditions and long-term investments supporting economic activity in the regions where the Group operates.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Through continuous investments in engineering, digitalization, automation and innovative airport solutions that improve safety, reliability and operational performance while supporting more sustainable airport infrastructure.
10 REDUCED INEQUALITIES	Through policies promoting equal treatment, diversity and inclusion, fair employment practices and initiatives that support access to employment and skills development across different communities.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Through circular economy initiatives including equipment refurbishment, lifecycle extension, component reuse, EcoTech Centers, eco-design practices and end-of-life management solutions.
13 CLIMATE ACTION	Through its decarbonization strategy, Scope 1, 2 and 3 reduction targets, product electrification, avoided emissions solutions and actions supporting the reduction of greenhouse gas emissions across the value chain.
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Through ethical business practices, compliance programs, human rights commitments, information security, responsible governance and responsible supplier management across its operations and value chain.
17 PARTNERSHIPS FOR THE GOALS	Through collaboration with customers, suppliers, airports, industry partners, educational institutions and initiatives such as the United Nations Global Compact to advance sustainable development and continuous improvement.

3.3.3. Sustainability-Linked Loan supporting ALVEST's ESG commitments

In 2025, ALVEST successfully entered into a **Sustainability Linked Loan (SLL), linking financing conditions to selected ESG performance indicators.** The instrument includes predefined Sustainability Performance Targets (SPTs), selected for their relevance, measurability and alignment with the Group's strategy. Performance against these targets is monitored annually and subject to independent verification by a third party, in accordance with the requirements of the financing agreement.

This mechanism reinforces the integration of ESG considerations into the Group's financial strategy and supports alignment between financial and sustainability performance.

	Baseline	2025 Target	2025 Performance	Annual achievement	2031 Target
KPI#1: Scope 1 & 2 reduction (in absolute value, GSE & APA)	5,286 tCO_2e (2024)	n/a	5,620 tCO_2e **+ 6%**	n/a	- 46%
KPI#2: Scope 3 emissions intensity reduction	4,686 tCO_2e / €m sales (2023)	- 19%	3,249 tCO_2e / €m sales **- 31%**	✓	- 56%
KPI#3: Aircraft Avoided emissions (Scope 4)	n/a	342,000 tCO_2e	**380,560 tCO_2e**	✓	524,000 tCO_2e
KPI#4: Circular revenue increase	€17.2m (2023)	+ 10%	€34.8m **+ 102%**	✓	+ 55%

3.3.4. Stakeholder engagement

ALVEST engages regularly with a wide range of internal and external stakeholders whose expectations and perspectives are essential to the Group's long-term performance and sustainability strategy. Engagement is structured according to the nature of relationships and level of interaction, through dedicated dialogue channels and targeted initiatives.

Engagement takes various forms, such as:

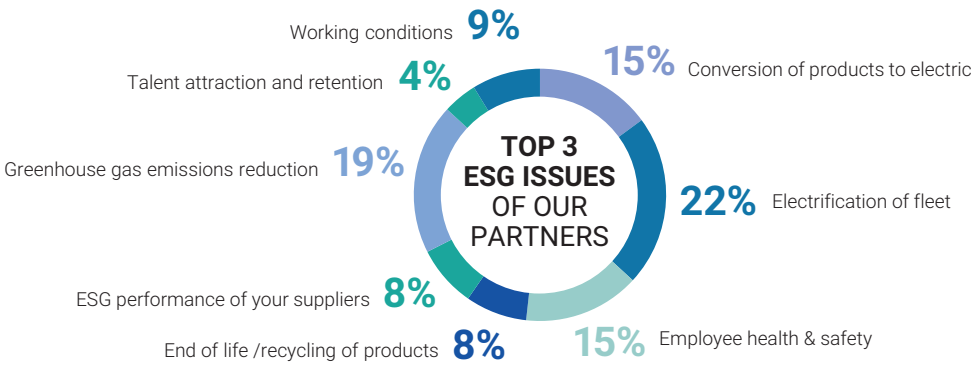
- **Ongoing dialogue with customers and suppliers** through commercial and operational relationships,
- **Participation in industry events and forums,**
- **Structured internal workshops** and management discussions,
- **Targeted surveys** to gather stakeholder feedback on key ESG topics.

In particular, stakeholder input played an important role in the Group's ESG structuring. In 2024, ALVEST conducted a targeted stakeholder survey during a major industry event, collecting feedback from customers (airlines, airports, ground handling companies and military operators) and suppliers. This was complemented by internal workshops involving senior management, ensuring that both external and internal perspectives were integrated.

Insights gathered through these interactions support:

- The identification and prioritization of **key ESG topics,**
- The refinement of the **Group's strategy and action plans,** and
- The **development of solutions** aligned with customer expectations, particularly in the area of decarbonization and operational efficiency.

Insights collected from these exchanges inform strategic decision-making and the continuous adaptation of ALVEST's business model and ESG priorities. This engagement has notably contributed to the strengthening of customer-focused decarbonization solutions, including the accelerated electrification of product lines and the development of innovative low-carbon technologies. Ongoing dialogue with stakeholders will continue to guide future strategic adjustments, particularly in relation to climate action and responsible value chain practices.



Stakeholder engagement

Stakeholder	Dialogue channels	Frequency	Key ESG topics raised	How we respond
Employees & unions	• Works councils • Group intranet • Annual surveys • Town halls • Training sessions	Continuous / Annual	• Working conditions • Health & Safety • Skills development • Diversity & inclusion	HR policies, QHSE action plans, training programs, performance reviews, promotion of diversity and internal mobility, social dialogue agreements
Customers	• Commercial meetings • Strategic account review • NPS surveys • Trade shows • Technical support	Continuous	• Product carbon footprint • Electrification roadmap • Product safety	Electric & low-carbon products, avoiding emissions solutions, innovative fleet optimization solutions, quality programs and ISO certification
Suppliers, subcontractors, service providers	• Supplier evaluation • ESG questionnaires • Procurement reviews • Supplier days	Continuous	• Responsible sourcing • Scope 3 emissions • Labor standards • Ethics • Circularity	Supplier code of conduct EcoVadis evaluation SBTi targets, circularity
Investors & shareholders	• Supervisory Board & Committees • ESG report • Shareholder meetings	Continuous / annual report	• ESG roadmap and long-term value creation • ESG risks, employee engagement and retention	ESG roadmap, ESG report
Financial institutions, rating agencies	• Dedicated meetings, ESG questionnaires • Annual SPT verification	Ad-hoc / annual report	• ESG reporting and performance • SLL target achievement	ESG report, SBTi targets, EcoVadis rating, independent verification of SLL targets
Regulators & public authorities	• Regulatory reporting • Certification processes	Continuous / Ad-hoc	• Environmental regulations • Product safety • CSRD / ESRS compliance	Proactive engagement with industry associations and national authorities, ISO Certification, double materiality assessment, progressive alignment with CSRD and ESRS
Academic & professional partners	• Joint R&D projects • Internships & VIE • Industry working group	Continuous / Project-driven	• Innovation & decarbonization • Skills & employability • Airport of the future	R&D, Innovative solutions, TaxiBot®, ALVEST Academy, GSE industry memberships training programs
Local communities & NGOs	• Local partnerships • Sponsorships • Community consultations	Ad-hoc / Continuous	• Local employment • Environmental impact	Environmental reporting, Innovative solutions reducing pollution and noise, employment, skills and industrial investment

3.3.5. Double Materiality Analysis

Strategic context

Sustainability considerations are now fully embedded in the strategic environment in which ALVEST operates. Climate change, resource efficiency, human capital, responsible business conduct and value chain resilience influence both the Group's long-term performance and its ability to meet stakeholder expectations.

In this context, ALVEST has initiated a structured approach to sustainability reporting and strategy alignment, anticipating the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The objective of this approach is to identify and prioritize the sustainability topics that are most relevant to the Group's activities, value chain and long-term value creation.

Transition to a double materiality approach

In 2024, ALVEST initiated the transition from a traditional materiality assessment to a double materiality approach, as defined by the CSRD and ESRS. This approach combines two complementary perspectives:

- **Impact materiality,** which focuses on the actual or potential impacts of ALVEST's activities on the environment and on people across the value chain (inside out perspective);
- **Financial materiality,** which assesses sustainability-related risks and opportunities that could affect the Group's financial performance, position or future development (outside in perspective).

This dual assessment aims to ensure both the long-term resilience of the Group's business model and the mitigation of adverse environmental and social impacts.

Methodological approach and stakeholder involvement

The double materiality assessment conducted to date represents a first and preliminary iteration of this process. It is based on a combination of internal analyses and targeted stakeholder engagement, reflecting ALVEST's current level of maturity and the progressive nature of CSRD implementation.

Key steps of the approach included:

- Identification of a broad list of potential ESG topics relevant to ALVEST's activities and value chain;
- Analysis of impacts, risks and opportunities (IROs) associated with these topics;
- Prioritization of topics based on their significance from both impact and financial perspectives;
- Validation through internal discussions and targeted stakeholder input.

The assessment was supported by targeted stakeholder input, including surveys and internal workshops, which contributed to refining the analysis and ensuring its business relevance.

ESRS Topics Identification

As part of this exercise, the Group compared the topics identified through its previous materiality analysis with the full set of ESRS topics and subtopics.

This review enabled ALVEST to:

- Identify potential gaps in coverage;
- Refine the scope and granularity of existing topics;
- Ensure consistency with European sustainability reporting requirements.

In addition, certain topics considered particularly relevant to the Group's activities (such as cybersecurity or innovation) were retained as entity-specific topics, even when not explicitly covered by ESRS.

Key outcomes

This double materiality assessment enabled ALVEST to identify a set of **priority sustainability topics** reflecting the most significant impacts, risks and opportunities across its value chain. These outcomes serve as:

- A foundation for structuring the Group's ESG strategy around clear strategic pillars;
- A reference framework for the development of KPIs, targets and action plans;
- An input for governance and strategic decision-making.

The assessment provides a framework for prioritizing sustainability initiatives and reporting efforts across the Group. It also confirms the strategic relevance of ALVEST's contribution to the decarbonization of aviation ground operations, as well as the importance of climate action across the full value chain, circularity, health and safety, responsible partnerships, product safety, ethics and governance.

Ongoing process and next steps

The double materiality assessment will be progressively refined over the coming reporting cycles. ALVEST plans to further strengthen its methodology, expand stakeholder engagement and enhance data robustness in order to ensure full alignment with evolving CSRD and ESRS expectations.

PILLARS	TOPICS	ESRS	Material / Voluntary
Reducing emissions and enabling decarbonization	Mitigating climate change	E1	M
	Energy consumption and associated actions	E1	V
	Driving innovation and new technologies – Additional topic	Additional topic	n/a
Advancing circularity and resource efficiency	Emissions of volatile organic compounds (VOCs)	E2	V
	Water consumption	E3	V
	Managing resource inputs and outputs within a circular economy	E5	M
	Handling waste within a circular economy	E5	M
	Managing product end-of-life – Additional topic	E5	M
Securing trust across the value chain through safety, quality and responsible partnerships	Ensuring product safety, quality and operational reliability	S4	M
	Protecting consumer and end-user data security	S4	M
	Strengthening cybersecurity – Additional topic	Additional topic	n/a
	Implementing responsible purchasing practices	S2	M
Attracting, developing and engaging our people	Ensuring health and safety	S1	M
	Attracting and retaining talent	S1	M
	Facilitating social dialogue	S1	M
	Developing human capital	S1	M
	Promoting equal treatment and opportunities	S1	M
Upholding ethics & governance with integrity	Fostering ethical corporate culture	G1	M
	Promoting business ethics and integrity	G1	M

Gap Analysis and Data Collection

Following the identification of material topics, ALVEST conducted a detailed gap analysis to assess the availability, quality and maturity of the data required for ESG reporting.

This exercise aimed at determining the Group's readiness to report on the identified topics and to define the necessary actions to progressively strengthen data coverage and reliability. This analysis was conducted based on the available ESRS framework at the time, taking into account ongoing developments and revisions of European sustainability reporting standards. As such, the Group's approach was designed to remain flexible and adaptable, allowing for the progressive integration of additional requirements as the regulatory framework continues to evolve.

For each data point, the Group assessed whether it was:

- Available and already reported,
- Available but not yet disclosed,
- Partially available,
- Not available or requiring the implementation of new data collection processes.

This analysis highlighted both existing strengths and areas requiring further structuring, particularly in relation to the availability and consistency of data across entities and geographies.

Based on these results, ALVEST defined its data collection priorities and initiated the development of a structured ESG reporting perimeter. As part of this process, the Group designed a dedicated data collection system using the Tennaxia platform. This involved the development of thematic questionnaires covering environmental and social topics, aligned with the identified ESG priorities and tailored to the Group's activities. These questionnaires were structured to reflect the Group's financial consolidation framework, ensuring consistency between financial and ESG reporting and facilitating data aggregation at Group level.

This structured approach has enabled ALVEST to progressively improve data availability, enhance reporting consistency and strengthen the reliability of ESG information disclosed in this report.

Ongoing process and next steps

The double materiality assessment remains an ongoing and iterative process. ALVEST plans to:

- Further refine its methodology and scoring approach,
- Strengthen stakeholder engagement,
- Improve data availability and robustness, and
- Progressively enhance alignment with evolving regulatory frameworks.

Future developments will include the scoring and prioritization of identified impacts, risks and opportunities, allowing for further refinement of the Group's ESG strategy and reporting.

3.3.6. Continuous improvement

Continuous improvement is a core principle of ALVEST's ESG approach and more broadly of the Group's management practices.

In this context, ESG reporting plays a key role as a management tool, enabling ALVEST to monitor performance, track progress against its commitments and support decision-making.

The Group is therefore continuing to strengthen:

- The definition and implementation of action plans supporting its ESG commitments,
- The reliability and consistency of associated KPIs, and
- The integration of ESG performance monitoring into governance and operational processes.

This approach ensures that ESG commitments are progressively translated into measurable performance and embedded into the Group's day-to-day operations.

4 Climate change: reducing emissions and enabling decarbonization

4.1. CONTEXT: CLIMATE CHALLENGES IN AVIATION GROUND OPERATIONS

Climate change represents a major challenge for the aviation industry as a whole, requiring coordinated efforts across the entire value chain.

While in-flight emissions remain the primary contributor to the sector's overall footprint, aviation ground operations also play a significant role. These operations include a wide range of activities — such as the use of ground support equipment, energy consumption at airport level and reliance on auxiliary power systems — which contribute to greenhouse gas emissions and operational impacts.

At the same time, ground operations offer a tangible and immediate area for action, where emissions can be reduced through the deployment of more efficient equipment, the electrification of fleets and the optimization of operational practices. This creates a significant opportunity for technologies that improve energy efficiency, reduce fuel consumption and accelerate the transition toward lower-carbon aviation ground operations.

In this context, ALVEST addresses climate challenges through a dual approach:

- Reducing its own operational and value chain emissions; and
- Developing solutions that enable customers to improve the environmental performance of their ground operations.

This positioning reflects the Group's role in supporting the transition toward more sustainable aviation operations, while responding to increasing regulatory expectations and customer demand.

4.2. GROUP CARBON FOOTPRINT

The majority of ALVEST's climate impact is associated with its value chain, particularly purchased goods and the use of sold products, reinforcing the importance of product innovation and customer-focused decarbonization solutions.

2025 Group carbon footprint:

SCOPE 1	SCOPE 2	SCOPE 3	SCOPE 4
4,354	1,796	2,329,835	381,000
tCO2e	tCO2e	tCO2e	tCO2e

To manage its climate impact, ALVEST monitors and reports its greenhouse gas emissions across Scopes 1, 2 and 3, which represent the main sources of its direct and value chain emissions.
In parallel, the Group develops and deploys low-carbon technologies and operational solutions designed to improve energy efficiency and reduce emissions during aircraft ground operations. These efforts contribute to decarbonization through complementary mechanisms. The electrification of ground support equipment reduces emissions associated with the use of ALVEST's products (Scope 3). In addition, solutions aimed at limiting or eliminating aircraft engine and APU usage generate significant avoided emissions (Scope 4) at airport level.
This combined approach reflects ALVEST's role as an enabler of lower-carbon ground operations and extends the Group's impact beyond its own operational footprint.
The following sections present ALVEST's carbon footprint across Scopes 1, 2 and 3, together with its decarbonization trajectory, followed by an overview of emissions avoided through its solutions (Scope 4), presented separately.

Decarbonization trajectory and SBTi submission

ALVEST is committed to reducing its greenhouse gas emissions across its operations and value chain and has defined a decarbonization trajectory aligned with international climate objectives. Based on its carbon footprint analysis, the Group has set dedicated reduction targets for Scopes 1, 2 and 3 emissions, reflecting the respective drivers and materiality of each scope.

By 2031, ALVEST aims to reduce its **Scope 1 and 2 emissions by 27%,** focusing on improving energy efficiency across its industrial sites, reducing fuel consumption and progressively increasing the use of lower-carbon energy sources. In parallel, the Group has set a more ambitious target to reduce **Scope 3 emissions intensity by 56%,** recognizing that the majority of its climate impact lies within its value chain, particularly in purchased goods and the use of sold products.

Achieving this trajectory relies on a combination of operational improvements, product innovation and value chain engagement, including the accelerated electrification of equipment, optimization of product energy performance and collaboration with suppliers and customers to drive emissions reductions.

To formalize this commitment and ensure alignment with recognized climate standards, ALVEST submitted its decarbonization targets to the **Science Based Targets initiative (SBTi) in May 2026,** with the objective of obtaining SBTi validation by the end of 2026.

Scope	Target Year	% reduction
Scope 1 and 2 absolute reduction	2031	27%
Scope 3 emissions reduction (tCO_2e/Gross Profit)	2031	56%

4.3. OPERATIONAL CARBON FOOTPRINT (SCOPE 1 & 2)

4.3.1. Approach and perimeter

ALVEST monitors and manages its **Scope 1 and 2 greenhouse gas emissions** as part of its commitment to reducing the environmental impact of its operations. These emissions arise primarily from energy consumption in industrial sites, fuel use in company-owned equipment and vehicles, and purchased electricity.

The Group's emissions are calculated in accordance with the **GHG Protocol,** covering all manufacturing sites, industrial facilities and main logistics platforms across its global footprint. In line with best practices, Scope 2 emissions are reported using both **location-based** and **market-based approaches,** ensuring a transparent assessment of electricity-related emissions and the impact of renewable energy sourcing.

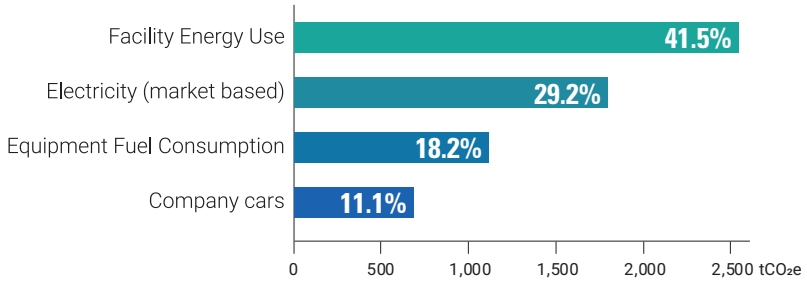
Scope 1 emissions are primarily associated with fuel consumption for heating systems, industrial processes, testing activities and company-owned vehicles, while Scope 2 emissions arise from purchased electricity used across the Group's manufacturing, service and logistics activities. Scope 1 and 2 emissions represent only a small proportion of the Group's total greenhouse gas footprint but remain an important focus area for continuous improvement and operational excellence.

ALVEST continues to strengthen the collection, consolidation and monitoring of energy and carbon data across its operations. The integration of new entities, including recently acquired sites, follows a structured approach aimed at improving data quality, coverage and consistency over time, ensuring reliable and comparable reporting across the Group. This strengthened monitoring framework supports the identification of reduction opportunities and more effective management of the Group's long-term decarbonization trajectory.

4.3.2. Scope 1 & 2 emissions profile

Scope 1 & 2 emissions breakdown

Scope 1 emissions are primarily associated with energy used in the facilities, while Scope 2 emissions arise from purchased electricity used across the Group's industrial and service activities.



4.3.3. Decarbonization trajectory and key levers

As part of its climate strategy, ALVEST has set a target to reduce its absolute Scope 1 and 2 emissions by 27% by 2031, using 2025 as a baseline. This target has been submitted to the Science Based Targets initiative (SBTi) as part of the Group's broader climate commitment.

Achieving this objective relies on a combination of operational initiatives aimed at reducing energy consumption and lowering the carbon intensity of the Group's activities. The main levers include:

- Improving energy efficiency across industrial and service sites;
- Increasing the share of renewable and lower-carbon energy;
- Reducing direct fuel consumption and progressively electrifying operational uses.

These initiatives support the decarbonization of ALVEST's operations while strengthening the resilience and long-term sustainability of its industrial footprint.

4.3.4. Improving energy efficiency across sites

Improving energy efficiency is a key component of ALVEST's operational decarbonization strategy. Across the Group, sites implement practical measures aimed at reducing energy consumption while maintaining operational performance.

Examples of actions deployed across the Group include:

- **Optimization of testing activities and industrial processes,** which represent a significant share of energy consumption at certain sites. Continuous improvements are being implemented to reduce testing duration and energy use while maintaining product performance and quality standards.
- **Energy recovery and heat valorization systems** integrated into selected facilities. For example, at the Group's Belgium site, heat generated by testing activities is recovered and redirected to the assembly hall through the building ventilation system, reducing heating requirements.
- **Energy-efficient building design** incorporated into new facilities and building extensions. Measures include the use of natural lighting, thermal optimization, natural ventilation and building layouts designed to limit heating and cooling needs.
- **Progressive deployment of LED lighting** across production, warehouse and office areas. LED systems are systematically installed in new facilities and progressively rolled out across existing sites to reduce electricity consumption.
- **Operational energy-saving measures,** including optimization of heating settings and reduction of non-essential energy consumption where appropriate.

4.3.5. Increasing the share of renewable electricity and lower-carbon energy

The Group is progressively increasing the share of **renewable electricity** within its energy mix, both through on-site generation and supply contracts. In 2025, renewable electricity amounted to 2,241 MWh, representing **27% of the Group's total electricity consumption and 8% of total energy consumption.**

Key initiatives contributing to this transition include:

- At the Wuxi site in China, solar panels have been generating solar energy since 2022, with electricity production exceeding **600 MWh in 2025.**
- Certain facilities, such as the Sherbrooke plant in Canada, are supplied with **100% renewable electricity,** contributing to a lower carbon intensity of operations.
- In France, the Saint-Lin and Sorigny factories have selected electricity suppliers providing electricity from renewable energy sources, contributing to the use of lower-carbon electricity.
- Additional sites are evaluating similar installations, including rooftop solar panels, solar walls and solar canopies.

These initiatives contribute both to emissions reduction and to improving the resilience of the Group's energy supply over the long term.

In parallel, ALVEST continues to explore opportunities to reduce the carbon intensity of other energy sources used across its operations, supporting the progressive transition toward a lower-carbon energy mix.

4.3.6. Reducing direct fuel consumption and electrifying uses

Actions are also focused on reducing direct energy consumption (Scope 1), notably through:

- Optimization of fuel use in industrial processes and testing activities;
- Gradual replacement of internal combustion equipment (e.g. forklifts) with electric alternatives;
- Car policy moving from ICE (Internal Combustion Engines) to electric or hybrid vehicles;
- Progressive transition of heating systems from gas-based to electric solutions where technically feasible;
- Initiatives to reduce fuel consumption from company vehicles, including the promotion of hybrid and electric vehicles and operational efficiency measures.

4.4. CARBON IMPACT OF PRODUCTS AND LIFECYCLE EMISSIONS (SCOPE 3)

4.4.1. Scope 3 methodology: a lifecycle approach to product emissions

To monitor the impact of these actions and steer its decarbonization trajectory, ALVEST applies a GHG Protocol-aligned methodology to assess Scope 3 emissions across the value chain. This approach reflects the Group's objective to measure, manage, and reduce emissions across the full lifecycle of its equipment.

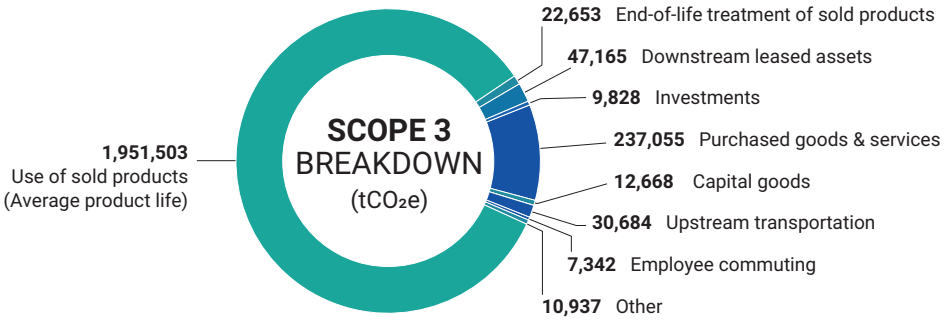
Upstream emissions (manufacturing)

- Calculation based on reference product models, updated annually;
- Detailed analysis of bill of materials by component;
- Use of recognized emission factors (e.g. ADEME Base Carbone);
- Coverage target of ~85% of product weight, complemented by standard factors.

Downstream emissions (use phase)

- Model based on standard duty cycles, lifetime (12–20 years), and energy consumption;
- Regular updates of key parameters to reflect product efficiency improvements.

This methodology is continuously refined to improve data accuracy, comparability over time, and alignment with best practices and is based on the principles and requirements of the GHG Protocol.



4.4.2. Scope 3 emissions and performance monitoring

Scope 3 emissions represent the largest share of ALVEST's carbon footprint, primarily driven by the use of sold products. These emissions are structurally linked to the volume of equipment sold and their energy consumption during use.

To monitor performance independently of business growth, the Group tracks both absolute emissions and Scope 3 emissions intensity (tCO_2e per €m of gross profit).

Since 2023, ALVEST has expanded its reporting perimeter to cover all relevant categories and divisions, while applying adjustments to eliminate double counting related to intercompany flows.

Scope 3 category	2023 – Restated (1)	2024 – Restated (1)	2025
Total GHG - Absolute value (in tCO_2e)	2,217,391	2,349,126	2,329,835
Total GHG - Intensity (tCO_2e / Gross Profit (€m))	7,528	6,405	5,490
Variance compared to baseline (2023)	-	-15%	-27%

(1) Restated from Wollard acquisition (2025) and emission factors update

Despite the increase in absolute Scope 3 emissions associated with business growth and equipment sales volumes, **Scope 3 emissions intensity decreased from 7,528 tCO_2e per € million of gross profit in 2023 to 5,490 in 2025, representing a reduction of approximately 27% compared with the 2023 baseline.**

Over the reporting period, emissions from the use of sold products remain the most significant contributor to Scope 3, reflecting the central role of equipment operation in the Group's overall carbon footprint.

As a result, ALVEST's Scope 3 reduction strategy is primarily focused on emissions generated during the use phase of its products through electrification, energy efficiency improvements and the optimization of equipment operations. At the same time, the Group also seeks to limit upstream emissions associated with purchased goods and transportation through initiatives such as eco-design, product durability, local sourcing where feasible and logistics optimization across its industrial footprint.

The following sections present the main levers deployed by the Group to improve equipment efficiency, accelerate electrification and optimize real-world operations.

4.4.3. Product innovation as a key lever for Scope 3 reduction

Environmental performance is fully embedded in ALVEST's product development strategy. Given that the **use phase of equipment represents the largest share of Scope 3 emissions,** the Group focuses on designing solutions that reduce emissions across the entire lifecycle of its products, with a particular emphasis on operational efficiency and energy performance.

Across its divisions, ALVEST leverages its engineering expertise to:

- Develop low-carbon and energy-efficient equipment,
- Reduce both its own carbon footprint and that of its customers, and
- Scale technologies that generate systemic impact at airport level.

This approach positions product innovation as a key lever to simultaneously **reduce Scope 3 emissions and accelerate the decarbonization of ground operations.**

4.4.4. Electrification strategy and clean technologies (GSE division)

Within the Ground Support Equipment (GSE) division, the **use phase of equipment represents the primary source of emissions,** making electrification a cornerstone of the product strategy.

ALVEST has therefore made the progressive electrification of its product portfolio a central pillar of its decarbonization strategy, supported by continuous investments in engineering and product development.

A large-scale transition of the product portfolio

Over the past years, TLD has significantly expanded its range of electric equipment across all major product families, enabling airports and airlines to transition toward lower-carbon operations.

In 2025, electric equipment represented **49% of total units sold,** reflecting the growing role of electrification within ALVEST's product portfolio.

This trend reflects both:

- **Increasing customer demand for low-carbon solutions,** and
- ALVEST's ability to provide **operationally robust alternatives** to conventional diesel equipment.

Climate impact of electrification

The electrification of the product portfolio is a key lever for reducing emissions associated with the use phase of sold products. Compared with conventional diesel-powered equipment, electric GSE significantly reduce lifecycle emissions through higher energy efficiency, the elimination of direct fuel combustion and reduced idling.

Based on products sold in 2025 and considering their estimated lifetime emissions, ALVEST's electric GSE are expected to **generate approximately 559,000 tCO_2e less emissions** over their operating lifetime than equivalent diesel-powered equipment.

These reductions contribute both to lowering ALVEST's Scope 3 emissions intensity and to supporting customers in reducing emissions associated with ground operations.

For equipment available in both diesel and electric versions:

- Upstream emissions may be slightly higher for electric models; but
- **Downstream emissions are significantly lower** due to higher efficiency and no idling.

Over its lifecycle, an electric belt loader can avoid substantial CO_2e emissions compared to a diesel equivalent, illustrating the importance of a lifecycle perspective.

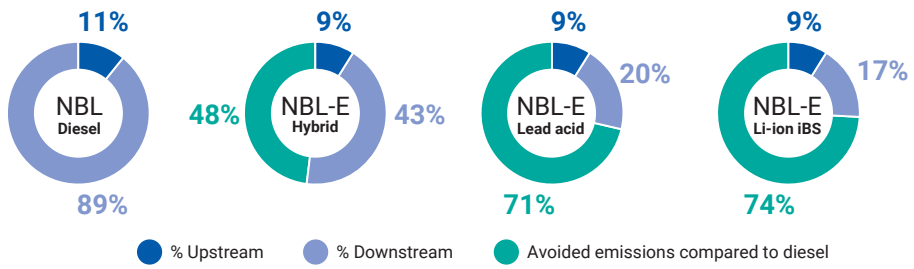
Illustrative example for a Belt Loader (NBL)

TLD offers different models in the NBL product line: the diesel NBL (37–44 kW internal combustion engine), the hybrid NBL iHS, and the NBL E, an electric version available with lead-acid or Li-ion 80VDC batteries.

The duty cycles considered are identical at 1,000 hours per year, with no idling (45%) for the electric version, and a lifetime of 12 years.

Comparison of tCO_2 emissions for Belt Loaders

(conventional, hybrid, lead-acid, Li-ion)



Concrete deployment of electrification across key equipment

Electrification is not limited to specific niche products but applies across the full portfolio, including the most operationally critical equipment:

- **Aircraft tractors:** Electrification has been extended to a growing range of models, including tractors used for **wide-body aircraft,** which traditionally required high-power diesel engines. These electric tractors provide equivalent performance while significantly reducing emissions and noise.
- **Cargo loaders:** Electric versions integrate advanced energy management systems such as **energy recovery (reGen),** improving efficiency during lifting and lowering operations.
- **Ground Power Units (GPUs):** Electric and solid-state GPUs are increasingly deployed at gates where electrical infrastructure is available, eliminating the need for fuel-based auxiliary power. For remote operations, battery-powered GPUs provide a low-emission alternative while maintaining operational flexibility.
- **Air Conditioning Units (ACUs) and Combo units:** Fully electric units are deployed where grid access is possible. In addition, **plug-in hybrid configurations ("diesel-electric")** allow equipment to operate electrically at the gate while retaining operational flexibility in off-grid environments.
- **Air Start Units (ASUs):** Although more complex to electrify, these units are progressively evolving, with ongoing developments aimed at reducing their carbon footprint. Electric version is available for narrow-body applications (180 ppm capacity).

Ensuring performance while reducing emissions

A key challenge in electrification is to maintain or improve operational performance. ALVEST addresses this through continuous innovation in energy conversion efficiency, power system optimization, and vehicle architecture (e.g., direct drive systems, smart energy management).

This ensures that electric equipment:

- Meets the same operational requirements as conventional equipment,
- Reduces energy consumption, and
- Improves overall reliability and maintenance performance.

Managing residual needs for internal combustion equipment

Despite rapid progress, full electrification is not yet universally achievable due to **infrastructure limitations and specific operational requirements.** In this context, ALVEST continues to offer **best-in-class internal combustion engine equipment,** designed to minimize environmental impact through:

- Compliance with the most stringent standards (e.g. **EU Stage V, US EPA Tier 4**),
- Reduced fuel consumption, and
- Improved durability and maintenance cycles.

These solutions ensure a **controlled transition** toward electrification, while maintaining operational continuity for customers.

4.4.5. Improving energy performance through advanced battery and power technologies

The decarbonization of ground operations is partly constrained by **uneven charging infrastructure and power availability** across airports. To address these limitations, ALVEST develops solutions that allow customers to transition progressively toward full electrification.

Battery and energy solutions

Lithium-ion battery systems are deployed across the product range, offering:

- Higher energy efficiency (>90%),
- Longer service life, and
- Reduced energy consumption compared to conventional systems.

The Group prioritizes **LFP (Lithium Iron Phosphate)** chemistry, selected for its sustainability profile and recyclability.

Hybrid and adaptable architectures

To bridge infrastructure gaps, TLD develops hybrid and flexible power solutions, combining electric drivelines with alternative power sources (e.g. range extenders or modular battery systems).

These solutions allow customers to:

- Deploy low-carbon equipment immediately,
- Adapt to existing infrastructure constraints, and
- Transition to full electric use over time.

This **"infrastructure-ready"** approach is a key enabler of large-scale adoption of eGSE.

Exploring alternative energy solutions

In addition to battery-based electrification, ALVEST is exploring alternative energy solutions to further reduce emissions associated with ground support equipment and address operational constraints.

In 2025, the Group developed and deployed the world's first hydrogen-powered aircraft tractor, the TPX-200 MTX-E, which was transferred to Schiphol Airport for testing.

This 250 kW tractor is based on a hybrid architecture combining a 100 kW fuel cell, hydrogen storage capacity of 10 kg and a 140 kWh battery. This configuration ensures both high performance and extended operating range, while significantly reducing local emissions compared to conventional internal combustion solutions.

This development represents an important step in ALVEST's innovation roadmap, enabling the exploration of zero-emission solutions for high-power applications and supporting the transition toward low-carbon ground operations in environments where full electrification may remain challenging.

4.4.6. Optimizing equipment use and energy consumption through digital solutions

In addition to improvements in equipment design and energy systems, ALVEST leverages digital technologies to optimize the real-world use of its equipment.

Through its XOPS platform, the Group enables customers to better monitor, analyze and optimize ground support equipment operations. By improving visibility, utilization and operational efficiency, XOPS complements the Group's electrification strategy and supports lower lifecycle emissions across customer operations.

Enhancing visibility over energy consumption

XOPS provides operators with detailed insights into fuel and electricity consumption across their fleets, including electric GSE. This allows customers to:

- Identify inefficiencies,
- Reduce unnecessary fuel consumption,
- Optimize energy usage across operations.

For electric GSE, XOPS supports the optimization of charging strategies, enabling operators to align charging cycles with operational needs and infrastructure constraints, and to reduce peak electricity demand.

Improving operational efficiency and equipment utilization

Operational data collected through XOPS enables a better understanding of equipment usage, including peak and low activity periods. This supports:

- Reduction of idle time,
- Improved dispatching and fleet coordination,
- Optimization of equipment utilization rates.

Reducing lifecycle emissions through smarter operations

By enabling more efficient use of equipment, XOPS contributes to reducing emissions associated with:

- Unnecessary equipment movements,
- Inefficient operations,
- Suboptimal energy consumption.

This data-driven approach complements electrification and technological improvements by addressing a key dimension of Scope 3 emissions: how equipment is actually used in real operations.

4.5. AVOIDED EMISSIONS: ENABLING AVIATION DECARBONIZATION BEYOND OUR FOOTPRINT

4.5.1. From footprint reduction to system-wide impact

Beyond reducing its own carbon footprint, ALVEST contributes to the decarbonization of airport operations and aviation ground activities through its products and solutions.

As a provider of ground support equipment and innovative airport solutions, the Group's impact extends beyond Scope 1, 2 and 3 emissions, through technologies that allow airlines and airport operators to **reduce fuel consumption and associated emissions during aircraft ground operations.**

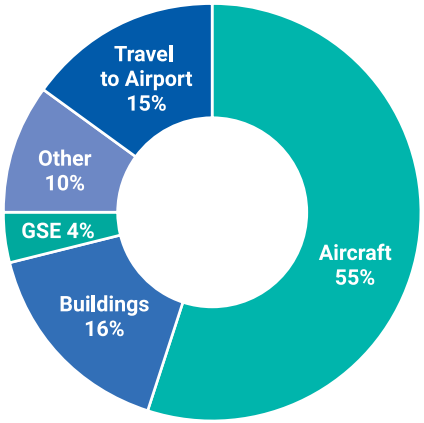
This contribution is reflected in **avoided emissions (Scope 4),** which capture the positive impact of ALVEST's solutions compared to conventional operating practices. These avoided emissions are a key dimension of the Group's climate strategy, complementing its efforts to reduce its own emissions intensity and supporting the broader decarbonization of the aviation sector.

ALVEST's Scope 4 approach focuses on solutions that reduce aircraft fuel consumption during ground operations, notably through APU OFF, ENGINE OFF and towing solutions. These technologies reduce the need for aircraft auxiliary power unit and engine use while on the ground, generating significant emissions savings at airport level.

The following sections present the main technologies contributing to these avoided emissions and their estimated impact on customer operations.

Aircraft LTO Cycle represents **55%** of **total airport emissions**

Based on data provided by a major US airport



4.5.2. Avoided emissions from APU OFF solutions

Aircraft auxiliary power units (APUs) are widely used on the ground to provide electricity and air conditioning when aircraft are parked.

On average, an APU consumes approximately **130 kg of kerosene per hour** for a narrow-body aircraft and around **260 kg per hour** for a wide-body aircraft.

Overall, APU use accounts for a significant share of ground emissions, estimated at around **15% of total aircraft emissions,** and approximately **8% of airport emissions.**

ALVEST's APU OFF solutions combine **ground power and air conditioning systems** that allow aircraft to be supplied with electricity and conditioned air directly from ground equipment while parked at the gate. These solutions include both fixed and mobile equipment, such as 400Hz Ground Power Units (GPUs), Fixed Electrical Ground Power Units (FEGPs), Pre-Conditioned Air units (PCAs) and Air Conditioning Units (ACUs).

By replacing the functions traditionally provided by the aircraft Auxiliary Power Unit (APU), these technologies enable airlines and airports to significantly reduce fuel consumption, greenhouse gas emissions, local air pollutants and noise during turnaround operations.

In addition, **SAS's Combo Units** provide both electrical power and air conditioning from a single ground-based solution, allowing aircraft APUs to remain switched off throughout ground operations without compromising operational performance or passenger comfort.

The benefits are threefold:

- **Environmental:** significant reduction in CO_2, NOx and noise emissions;
- **Operational:** improved efficiency of ground operations;
- **Economic:** approximately **25% cost savings** for airlines due to reduced jet fuel consumption.

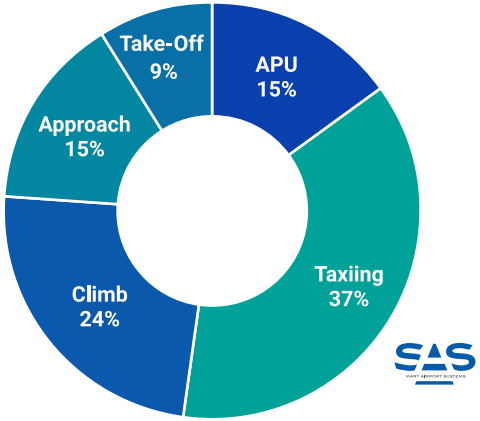
4.5.3. Avoided emissions from TaxiBot® (ENGINE OFF) solutions

Taxiing: a critical emissions hotspot

Aircraft taxiing represents a significant source of fuel consumption and emissions during ground operations. Although performed at low power, taxiing requires substantial amounts of jet fuel, estimated at approximately 900 kg per hour for narrow-body aircraft and up to 2,300 kg per hour for wide-body aircraft.

Smart Airport Systems
Engine OFF Service is targeting
37% of the **aircraft emissions,**
20% of the **total airport emissions**

CO_2 emissions based on ICAO LTO cycle for A320



TaxiBot®: a breakthrough in sustainable taxiing

TaxiBot® is a semi-robotic towing vehicle that allows pilots to control the aircraft from the cockpit while being towed to the runway, eliminating the need for engine use during taxiing. This solution is currently the only certified Sustainable Taxiing solution available.

By replacing engine-powered taxiing with towing operations, the solution reduces jet fuel consumption associated with ground movements and contributes to lower CO_2 emissions, as well as reduced local air pollutants and noise. Depending on operational conditions, TaxiBot® is estimated to reduce jet fuel consumption during taxiing by 50% to 85%.

In 2025, the TaxiBot® was deployed at Schiphol Airport and successfully completed its first operational missions, including the towing of an Airbus A320 at speeds up to 23 knots. This deployment confirmed the operational feasibility of the solution under real airport conditions and provided initial feedback on integration into ground operations.

Early deployments and pilot projects indicate potential for scaling, subject to airport infrastructure, operational constraints and regulatory approvals. Under favorable deployment scenarios, the solution has the potential to save around 30% of the airport total emissions.

4.5.4. Avoided emissions from towing operations

Aircraft towing operations primarily consist of **pushback maneuvers,** during which a tractor moves the aircraft from its parking position (typically at the gate) to a position where it can safely start taxiing. This operation generally involves short-distance movements, including backward push, alignment and repositioning.

Beyond pushback, towing operations are also used for **maintenance and remote parking movements,** such as transferring aircraft between terminals, remote stands and maintenance hangars. These movements typically involve longer distances and more complex operational patterns, including multiple starts, stops and directional changes.

When towing solutions are not used, these ground movements are performed using the aircraft's own engines.

Avoiding the use of aircraft engines during these movements contributes to reducing unnecessary jet fuel consumption and associated emissions.

TaxiBot® operating at the Schiphol airport

4.5.5. Scope 4 target: scaling avoided emissions

To reflect its contribution to aviation decarbonization, ALVEST has defined a dedicated objective on avoided emissions. This trajectory is based on annual targets reflecting the progressive scaling of the Group's technologies and their deployment by customers.

In 2025, these solutions enabled customers to avoid 381 $ktCO_2e$. With annual avoided emissions expected to reach at least 524 $ktCO_2e$ in 2031, APU OFF and ENGINE OFF operations represent key, scalable levers for reducing emissions at airport level.

This objective complements the Group's Scope 1, 2 and 3 targets and highlights ALVEST's role not only in reducing its own emissions but also in enabling emission reductions across the aviation ecosystem.

The achievement of this trajectory depends on deployment scenarios, customer adoption rates and infrastructure development.

4.5.6. External recognition of solution impact

ALVEST's solutions have been recognized by the **Solar Impulse Foundation,** which identifies technologies that combine environmental benefits with economic viability.

The Group has received three **"Efficient Solution" labels** for:

- **APU OFF solutions,**
- **ENGINE OFF / TaxiBot®,**
- **EZTow® autonomous electric tractor.**

These labels validate the technical robustness, scalability and financial attractiveness of ALVEST's solutions, reinforcing their credibility with airlines, airports and institutional stakeholders.

Member of
WORLD ALLIANCE for EFFICIENT SOLUTIONS by SOLARIMPULSE FOUNDATION

APU OFF

ENGINE OFF / TaxiBot®

EZTow® autonomous electric tractor

4.6. KEY FIGURES AND TARGETS

ALVEST monitors its sustainability performance through a combination of reporting indicators and strategic KPIs supporting the implementation of its ESG strategy and commitments. The following tables provide a view of key performance trends and selected targets. Unless otherwise specified, the indicators presented below refer to the Group reporting perimeter.

4.6.1. Climate performance data

Energy consumption	2023	2024	2025
In MWh			
Electricity	6,876	7,433	8,420
Natural Gas & LPG	11,000	10,454	12,960
Fuels	4,532	4,270	6,443
TOTAL	**22,408**	**22,157**	**27,823**

Energy cost	2023	2024	2025
In €'000			
Electricity	1,174	1,531	1,586
Natural Gas & LPG	752	1,059	1,219
Fuels	189	246	637
TOTAL	**2,115**	**2,836**	**3,442**

Scope 1&2 GHG emissions by source	2023 – Restated [1]	2024 – Restated [1]	2025
In tons of CO_2e			
Facility Energy Use	2,310	2,412	2,554
Company cars	934	928	683
Equipment Fuel Consumption	570	682	1,117
Electricity (market based) [2]	1,472	1,714	1,796
TOTAL	**5,286**	**5,736**	**6,150**

(1) Restated from TLD Wollard acquisition (2025) and emission factors update (2) Location-based in 2023

Scope 2 GHG emissions - location-based vs market-based [1]	2023	2024	2025
In tons of CO_2e			
Location-based	1,472	1,722	1,826
Market-based	nd [2]	1,714	1,796

(1) The difference between location-based and market-based Scope 2 emissions reflects the contribution of renewable electricity sourcing at selected sites.
(2) Not calculated in 2023

Scope 3 category	GHG Protocol reference	2023 – Restated [1]	2024 – Restated [1]	2025
In tons of CO_2e				
Use of sold products	Category 11	1,900,273	1,981,413	1,951,503
Purchased goods and services	Category 1	204,310	230,031	237,055
Upstream transportation and distribution	Category 4	33,629	26,497	30,684
End-of-life treatment of sold products	Category 12	20,058	22,523	22,653
Downstream leased assets	Category 13	26,066	46,928	47,165
Other Scope 3 categories	All remaining categories	33,055	41,734	40,775
Total GHG - Absolute value		**2,217,391**	**2,349,126**	**2,329,835**
Total GHG - Intensity (tCO_2e / Gross Profit (€m))		**7,528**	**6,405**	**5,490**
Variance compared to baseline (2023)		**-**	**-15%**	**-27%**

(1) Restated from TLD Wollard acquisition (2025) and emission factors update

4.6.2. Strategic KPIs and Targets

Sustainability ambitions/commitments				Status	
Submit our application to the SBTi (Science Based Targets initiative) in 2025 [1]				Submitted in May 2026	✓
Conduct a detailed climate risk assessment on all assets of the Group in 2025-2026				In progress	
Strategic KPIs	2023	2024	2025	Target 2031	Trend
Propose a wide range of low-carbon equipment to contribute to the reduction of carbon emissions and tackle climate change					
Share of electric GSE units (%)	47%	49%	49%	70%	
Reduce Scope 1&2 absolute emissions [1] [2]					
Scope 1 & 2 emissions (tCO_2e)	5,286	5,736	6,150	4,490	↗
Change vs previous year (%)	n/a	8.5%	7.2%	n/a	
Reduction vs 2025 baseline (%)	n/a	n/a	Baseline	-27%	n/a
Reduce Scope 3 emissions [1]					
Scope 3 emissions (intensity tCO_2e/€m Gross profit)	7,528	6,405	5,490	3,312	↘
Reduction vs 2023 baseline (%)	Baseline	-15%	-27%	-56%	
Increase scope 4 aircraft avoided emissions ($ktCO_2e$)					
Scope 4 aircraft avoided emissions ($ktCO_2e$)	235	328	381	524	↗

(1) The Sustainability-Linked Loan KPIs presented in section 3.3.3 were defined using the SBTi methodology in force in 2025. The Group targets presented here reflect the revised methodology applied for ALVEST's submission in May 2026. The two sets of indicators therefore differ in perimeter, denominator and baseline year, and are not directly comparable.
(2) 2023 and 2024 have been restated on a consistent perimeter. The increase in absolute Scope 1 & 2 emissions reflects the growth in the Group's activity, despite the increase in the share of renewable electricity. 2025 is the baseline year for the Group's SBTi-aligned target of a 27% absolute reduction by 2031, which requires implementing additional decarbonization levers while activity continues to grow.

5

Advancing circularity and resource efficiency

5.1. CONTEXT: RESOURCE EFFICIENCY AND CIRCULARITY IN INDUSTRIAL OPERATIONS

Resource efficiency and lifecycle management are integral to ALVEST's business model, which combines ground support equipment (GSE) manufacturing, lifecycle service and circular business models designed to extend asset life and optimize resource utilization.

Given the long lifespan and operational intensity of this equipment, environmental impacts are closely linked to how products are designed, used, maintained and ultimately refurbished or replaced. This creates multiple opportunities to optimize resource use across the entire lifecycle.

ALVEST's activities — spanning equipment manufacturing, maintenance services, spare parts distribution and lifecycle solutions through its AES division — naturally position the Group to implement circular economy principles in a pragmatic and operational manner.

Extending equipment lifetime, improving repairability, enabling refurbishment and conversion, and optimizing the use of assets through leasing and pooling models are central to the Group's approach. These levers allow ALVEST to reduce resource consumption, limit waste generation and enhance the overall efficiency of its operations and those of its customers.

In this context, circularity is not only an environmental objective, but also a key component of operational performance and value creation across the Group's activities, supporting both customer economics and sustainability outcomes.

5.2. CIRCULARITY ACROSS THE EQUIPMENT LIFECYCLE

ALVEST is committed to advancing circular economy principles and responsible resource management across its operations and value chain. The Group's approach is based on a combination of product design, industrial practices, lifecycle services and supplier engagement, aimed at reducing resource consumption and waste generation while extending the use of equipment and components across multiple life cycles.

This strategy is supported by the Group's service model, notably through its AES and its Parts & Accessories activities, which enable multiple life cycles for equipment. This approach also contributes to increasing the share of circular services within the Group's activity mix. Through maintenance, leasing, pooling, refurbishment, conversion-to-electric solutions and spare parts support, ALVEST seeks to maximize asset utilization and extend the useful life of equipment.

5.2.1. Circularity enabled by lifecycle services

Through its AES division, ALVEST provides comprehensive services that extend the operational life of equipment and improve resource efficiency through leasing, pooling, refurbishment and electrification. By refurbishing internal combustion engine equipment and converting older models to electric power where applicable, AES supports the transition toward more sustainable operating practices while helping customers maximize asset value and limit environmental impacts associated with premature replacement.

These activities contribute directly to reducing resource consumption associated with replacement equipment while supporting customers' operational and financial objectives.

AES services include:

- Rental and leasing,
- Fleet management and pooling,
- Maintenance services,
- Refurbishment and conversion of equipment,
- Sale of second-hand GSE,
- Consulting services.

AES lifecycle services are designed to maximize equipment availability and support long-term equipment reliability through preventive and corrective maintenance programs performed according to Original Equipment Manufacturer (OEM) standards.

In parallel, the Parts & Accessories business supports lifecycle performance through spare parts availability and supply chain capabilities, enabling long-term maintenance and repair strategies that contribute to extended asset life. Through its spare parts distribution activities, including support for multiple equipment brands, the Group facilitates maintenance, repair and refurbishment activities, enabling equipment to remain operational for longer and reducing the need for replacement.

5.2.2. Extending equipment life: refurbishment and conversion to electric (EcoTech Centers)

ALVEST considers refurbishment a key lever of resource efficiency and a cornerstone of its circular economy strategy.

EcoTech Centers are dedicated facilities for the reconditioning of equipment through OEM-supported engineering processes, supporting circular economy objectives through reuse, refurbishment, recycling and responsible upgrades.

Beyond dedicated EcoTech Centers in France and the United States, AES is progressively expanding refurbishment and overhaul capabilities to increase lifecycle extension services closer to customers.

The first EcoTech Center was established in France in 2018 through the conversion of a former TLD factory, marking the early development of the Group's refurbishment activities. This model has since been deployed internationally. Facilities are equipped to perform a wide range of reconditioning operations, including mechanics, bodywork, engine and hydraulic maintenance, as well as electrical, electronic and painting services, all in accordance with OEM standards. These facilities support both ALVEST and third-party equipment and provide upgrade, overhaul and refurbishment services across a wide range of GSE product categories.

In the United States, the development of these activities has been further strengthened with the opening of a dedicated facility in Indiana in 2020, later relocated in 2022 to a larger site to support increasing demand and expand lifecycle extension capabilities.

EcoTech Centers provide multiple refurbishment levels, including:

- **Upgrading of Equipment:** targeted component replacements to enhance performance and reliability;
- **Second Life of Equipment:** major component replacements and cosmetic upgrades for extended usability;
- **New Life Level / Zero Time:** complete overhaul, including major component replacements, refurbishment and repainting for a "good as new" condition.

Beyond refurbishment, Maintenance and EcoTech Centers also contribute to AES rental and leasing activities by maintaining and extending the lifespan of the rental/leasing fleet, which included **more than 2,800 units** in Europe and the United States at the end of **2025.** In addition, customer-owned equipment from various brands has also been refurbished, extending service life by approximately **5 to 10 years.**

ALVEST has developed an electrification conversion offer for selected product ranges (e.g., passenger stairs, conveyor belts). By converting diesel units to battery-powered products, the Group extends product life while supporting more sustainable operations, illustrating how circularity and decarbonization can be pursued simultaneously.

AES continues to expand its conversion-to-electric offering across selected product ranges and equipment brands, enabling a growing number of customers to extend asset life while accelerating the transition toward lower-carbon operations. Rather than replacing existing equipment, these conversion solutions allow selected diesel-powered units to be upgraded with electric drivetrains and lithium-ion battery technologies, reducing both lifecycle emissions and material consumption.

AES also offers different conversion pathways depending on customer needs, including electric kit installation, complete refurbishment combined with electrification and upgrades from lead-acid to lithium-ion battery systems.

5.2.3. Reuse of components and multiple-life-cycle models

During refurbishment, AES prioritizes repairing and overhauling components whenever possible. End-of-life equipment can be sourced to recover reusable components, including (but not limited to) bodywork, hydraulic parts and engines. When replaced components remain functional, they are stored for future reuse, supporting a more circular approach to maintenance and repairs.

In addition, ALVEST promotes multiple-life-cycle models through:

- Rental and operational leasing of used equipment, and
- Sale of second-hand equipment, supporting multiple-use cycles and more efficient asset utilization.

In this model, the same equipment is maintained, refurbished, and redeployed successively to multiple customers and contracts, maximizing the number of productive cycles from each unit.

This model structurally reduces the demand for new equipment manufacturing as leased or rented equipment can defer or eliminate the need for a new asset. With an integrated maintenance management system, any rental unit or leased fleet is maintained to the highest operational standard throughout its lifecycle, thus keeping the assets in productive use for longer.

At the end of a rental or leasing contract, assets are assessed, serviced, and redeployed in the active fleet wherever appropriate, maximizing lifecycle utilization and minimizing resource consumption.

When ground support equipment reaches the end of its operational cycle within the AES fleet, it is given a second commercial life through second-hand sales. Close attention is paid to each asset's safety and reliability through refurbishment.

This approach serves a dual purpose. For AES, it ensures that value is recovered from every asset at the close of its cycle while reducing the demand for newly manufactured equipment.

5.2.4. End-of-life management and recycling pathways (including batteries)

End-of-life management practices vary across countries and regulatory frameworks. ALVEST supports customers in identifying appropriate disposal and recycling pathways and works with qualified partners where required to ensure compliance with applicable regulations.

For AES, end-of-life products follow controlled recycling pathways, typically involving:

- Tires returned to manufacturers or replaced,
- Dismantling of equipment,
- Identification and separation of reusable components,
- Disposal of remaining components by specialized waste management companies.

Second-life and end-of-life considerations for batteries (iBS)

TLD's iBS modular concept supports extended battery life and enables second- and third-life uses in other GSE applications requiring lower performance. Once no further subsequent life is feasible (battery performance below required thresholds), the battery is considered end-of-life and disposal and recycling are managed in accordance with applicable local producer responsibility and battery regulations.

Recycling and reuse initiatives

Across sites, ALVEST actively explores local recycling options for materials such as cardboard, plastics and wood. Where recycling is not feasible, the Group seeks alternative reuse pathways. For example, in 2024, ALVEST donated **over 2,400 kg of hydraulic plastic plugs** to a social enterprise that manufactures wheelchairs. This initiative was maintained in **2025,** with more regular collection and donation rotations implemented to further optimize material recovery while generating positive social impact.

5.2.5. Eco-design and responsible materials

Engineers across ALVEST companies apply design guidelines to develop products with **remanufacturing, repairability and recycling** considerations integrated in the design phase.

Battery chemistry choice: LFP (iBS system)

For TLD's iBS lithium battery system offered since **2019,** TLD selected **Lithium Iron Phosphate (LFP)** chemistry, which avoids cobalt and is selected for its environmental profile across several parameters.

Building eco-design capability (Saint-Lin LCA training)

To adopt a more structured eco-design methodology, the **Saint-Lin factory** participated in a training program with the **Chamber of Commerce and Industry (CCI) of Deux-Sèvres (France)** to strengthen capabilities in conducting **Life Cycle Assessments (LCA).** The selected case study **(TFE 3.5 E)** was broken down into functions, helping formalize practices and identify key lifecycle drivers (including the "rolling" function).

5.2.6. Materials efficiency and logistics optimization

For ALVEST's OEM activities, material consumption is closely linked to the weight of GSE. The Group promotes the use of **high-quality steel** to support durability and long equipment lifetimes. Where feasible, ALVEST also offers solutions that reduce dead mass, such as **towbarless tractors,** which eliminate the additional mass required in conventional tractors to maintain traction.

Given operating environments exposed to air pollution and salty conditions, ALVEST promotes **corrosion-resistant materials** (e.g., galvanized steel, stainless steel and plastics), and painting processes designed to reach **C5 level** in accordance with **ISO 12944.**

As a result, the durability of ALVEST GSE typically ranges from 10 to 15 years, while 15–20 years (and beyond) is not exceptional.

Resource efficiency also includes optimizing freight and logistics, reducing transportation-related impacts while supporting supply chain efficiency. ALVEST leverages the **RANGER program at TLD** *(Regional Assembly Network, Global Engineering Resources)* and its local manufacturing presence to optimize resource use. The Group combines global sourcing with the selection of **local suppliers where economically viable,** helping shorten supply chains and reduce transportation-related impacts.

5.3. DIGITAL SOLUTIONS ENABLING EFFICIENCY AND CIRCULAR USE OF ASSETS

Beyond industrial practices and management systems, ALVEST leverages digital solutions to improve operational efficiency and support more resource-efficient operating models across airport ground operations. Through its XOPS platform, the Group provides airport stakeholders with a unified view of fleet, operational and maintenance data, enabling smarter asset management.

5.3.1. Improving resource allocation and operational efficiency

By centralizing operational, fleet and maintenance data within a unified digital platform, XOPS enables ground handlers, fleet operators, maintenance providers and equipment lessors to improve decision-making and operational planning. Enhanced visibility over fleet status, equipment availability and operational activity supports:

- More efficient deployment of personnel and equipment,
- Reduced operational complexity,
- Improved coordination across airport environments.

5.3.2. Pooling and higher utilization rates

XOPS pooling capabilities support a more collaborative and resource-efficient airport operating model by facilitating shared use of GSE assets between operational teams or customers. This approach increases utilization rates of existing assets and helps limit unnecessary equipment duplication, contributing directly to more efficient material use and reduced lifecycle impacts.

5.3.3. Extending equipment lifetime through smarter maintenance

XOPS contributes to lifecycle efficiency by supporting improved maintenance planning and execution. The platform records and reports the GSE default codes, enabling more targeted maintenance interventions. These data are also leveraged for broader analytics, supporting the identification of failure patterns and the progressive shift toward predictive maintenance for customer operations, helping to:

- Optimize spare parts consumption,
- Reduce downtime,
- Improve lifecycle management of equipment.

5.3.4. Supporting operational resilience and continuity

By improving visibility over equipment status and enabling earlier identification of issues, XOPS supports more reliable operations and service continuity. This contributes to maintaining operational performance while optimizing the use of existing resources over time.
Overall, digitalization through XOPS complements ALVEST's circularity strategy by improving asset management and supporting more resource-efficient operations.

5.4. POLLUTION AND LOCAL ENVIRONMENTAL IMPACTS

While pollution and local environmental impacts do not emerge as the most material topics from ALVEST's double materiality assessment, the Group considers these aspects to be an integral part of responsible industrial operations.

5.4.1. Prevention of environmental risks and pollution

At ALVEST, the use of chemicals and hazardous substances is strictly controlled and kept to a minimum. Chemicals used in processes are limited and mainly relate to:

- Limited painting activities (GSE and AES divisions);
- Hydraulic fluids and fuels (GSE and AES divisions);
- Refrigerants for air-conditioning units (GSE division).

Environmental and safety risk assessments are conducted across all processes and are supported by documented procedures and employee training.

Risk prevention measures focus on three main areas:

- Fire risks, mitigated through site design (e.g. separation of facilities), automatic monitoring in high-risk areas and regular inspection of firefighting systems;
- Leakage risks, controlled through containment systems, equipment testing and spill response procedures;
- Risk of environmental releases, managed through waste segregation, monitoring of discharges and the use of certified waste management partners.

5.4.2. Industrial emissions and pollutant management

Atmospheric emissions

Atmospheric emissions from ALVEST's operations are limited and mainly consist of:

- CO_2, PM and NOx linked to fuel consumption during testing and service activities,
- Volatile Organic Compounds (VOCs) from limited painting activities.

These emissions are monitored and remain compliant with applicable regulations. The Group continues to implement targeted actions to reduce VOC emissions, including the use of optimized materials and the deployment of solvent recycling technologies at selected sites.

Soil protection

Potential soil impacts are managed through preventive measures, including:

- Containment systems for fluids;
- Monitoring of water and drainage systems;
- Treatment of potentially contaminated water; and
- Dedicated procedures and equipment to manage accidental spills.

Through this structured approach, ALVEST ensures that local environmental risks are effectively managed and controlled across its operations.

5.4.3. Managing residual emissions: air quality and ICE performance

While ALVEST's long-term strategy is based on the electrification of ground support equipment, internal combustion engine (ICE) solutions remain necessary for certain applications, particularly where operational constraints or infrastructure limitations prevent full electrification. In this context, the Group focuses on minimizing the environmental impact of these residual emissions during the transition phase.

TLD equipment complies with the most stringent regulatory standards, including US EPA Tier 4 and EU Stage V, which enable significant reductions in nitrogen oxides (NOx) and particulate matter emissions compared to previous generations of equipment.

Beyond regulatory compliance, product development also prioritizes improvements in:

- Fuel consumption,
- Energy efficiency,
- Durability and maintenance cycles.

These improvements contribute to reducing local air pollutants while also lowering lifecycle environmental impacts and improving the total cost of ownership (TCO) for customers. This approach ensures that even where electrification is not yet fully achievable, environmental impacts are actively managed and progressively reduced.

5.4.4. Decarbonization co-benefits: improving air quality

Beyond their impact on greenhouse gas emissions, ALVEST's decarbonization levers also contribute to improving local air quality. The electrification of ground support equipment eliminates direct combustion at the point of use, thereby reducing emissions of particulate matter (PM), nitrogen oxides (NOx) and other air pollutants associated with diesel engines. Similarly, solutions that reduce aircraft engine and APU usage on the ground lead to lower jet fuel consumption, which in turn contributes to a reduction of local air pollutants, including NOx and fine particles. These co-benefits reinforce the positive environmental impact of ALVEST's solutions, not only in terms of climate change mitigation but also in improving air quality in airport environments.

5.5. WASTE MANAGEMENT AND RESOURCE EFFICIENCY

Although waste and operational resource efficiency are not identified among the Group's highest priority material topics, they remain important components of responsible industrial operations and resource stewardship.

Given the nature of its activities, ALVEST monitors waste generation across its operations and continuously implements measures to reduce waste at source, improve sorting practices and increase recycling and recovery rates.

5.5.1. Waste generation and treatment

ALVEST reports both hazardous and non-hazardous waste volumes on a consolidated basis and continues to identify opportunities to reduce waste generation, increase sorting and improve recycling and recovery practices.

In 2025, the weight of hazardous and non-hazardous waste amounted to approximately 3,448 tons (vs. 3,004 tons in 2024), with variations primarily linked to activity levels. Of this total, 114 tons were hazardous waste (vs. 113 tons in 2024), while 3,334 tons were non-hazardous waste (vs. 2,891 tons in 2024).

Hazardous waste includes oil, batteries, refrigerants and other regulated streams, managed through certified partners in accordance with applicable regulations.

Non-hazardous waste includes materials such as metals, wood, cardboard and plastics.

The Group aims to improve waste sorting and recovery practices, with approximately **46% of non-hazardous waste diverted from disposal in 2025.**

Beyond waste treatment, ALVEST also works to improve resource efficiency through operational practices such as:

- Optimizing material use and reducing unnecessary waste generation;
- Improving sorting and recycling processes;
- Collaborating with suppliers to reduce packaging at source;
- Promoting the reuse of packaging where possible.

5.5.2. Packaging waste reduction

A significant share of non-hazardous waste generated across industrial and sales operations is related to packaging materials. ALVEST therefore implements targeted initiatives to reduce packaging at source, promote reuse and improve transport efficiency.
Packaging optimization measures include:

- The use of recycled and recyclable packaging materials, such as recycled boxes and protective packing solutions;
- The use of air-bubble film and shrink-wrapped wastepaper to optimize both material use and protection;
- Encouraging suppliers to adopt environmentally responsible packaging practices.

To reduce packaging at source, ALVEST promotes practical solutions such as:

- Reusable packaging systems (e.g. racks or reusable boxes for sheet metal and hydraulic fittings);
- Bulk purchasing of components (e.g. fasteners), reducing packaging volumes;
- Replacement of small plastic packaging with compartmentalized boxes for internal logistics, significantly reducing plastic use.

5.5.3. Transport and waste handling optimization

In addition to reducing waste generation, ALVEST focuses on improving the efficiency of waste handling and transport.
Several sites are equipped with cardboard and plastic compactors, enabling a reduction in the frequency of waste collection. This contributes to lowering transportation-related impacts, including fuel consumption and associated emissions. These operational improvements support both cost efficiency and environmental performance across waste management processes.

5.5.4. Continuous improvement and resource efficiency

Waste management is integrated into ALVEST's continuous improvement approach and supported by site-level environmental objectives.

Beyond waste treatment, the Group aims to:

- Reduce waste generation at source;
- Improve sorting and recycling processes;
- Optimize material use; and
- Collaborate with suppliers to reduce environmental impacts across the value chain.

These actions contribute to a more efficient use of resources and support ALVEST's broader circular economy strategy.

5.6. WATER MANAGEMENT AND SITE-LEVEL WATER STRESS

Although water management is not identified as a material topic in ALVEST's double materiality assessment, the Group considers it an essential component of responsible industrial operations and is committed to maintaining transparency on these aspects.

ALVEST's industrial processes involve limited water use, primarily for washing and cleaning prior to shipping, and specific uses linked to selected painting activities (e.g., water/paint waste separation at paint booths).

In 2025, the water consumption amounted to 29,728 m³, representing €102k in water-related expenditures. In 2025, ALVEST also identified and mapped sites located in high water-stress areas. Two sites were identified—TLD MAINI in Bengaluru (India) and AERO Specialties in Boise (USA)—representing approximately 14% of Group water consumption (17% in 2024).

5.7. ENVIRONMENTAL MANAGEMENT AND GOVERNANCE

5.7.1. ISO 14001 certification policy

Climate change and environmental preservation are among the defining challenges of our time, and ALVEST considers that industrial companies must play an active role in addressing them. To support continuous improvement of environmental performance and contribute to the preservation of natural resources, ALVEST has implemented a structured environmental management approach across its manufacturing footprint worldwide.

As part of this strategy, ALVEST has deployed ISO 14001 as a common framework across all manufacturing sites, EcoTech Centers and warehouses above 20,000 sq ft, supporting regulatory compliance, structured action plans and measurable environmental objectives.

This policy has delivered tangible results:

- 10 TLD manufacturing sites are ISO 14001 certified;
- AES France has also obtained ISO 14001 certification, including the EcoTech Center in Montlouis (France) in 2025.

Achieving and maintaining certification requires strong local ownership and active employee involvement at each site.
Since 2022, ALVEST has operated an Integrated Management System (IMS), combining quality and environmental management processes within a unified framework. This integration strengthens the Group's continuous improvement approach and facilitates monitoring, coordination and audit processes across sites.

The next phase of certification targets the remaining EcoTech Center in Elkhart, Indiana (USA), the SAGE PARTS distribution center in Greenville, South Carolina (USA), and TLD Wollard in Eau Claire, Wisconsin (USA), a manufacturing site acquired by the Group in 2025.

5.7.2. Structure and responsibilities

ALVEST's GSE manufacturing model is based on the duplication of similar organizations. Each manufacturing business unit has the same management structure and is guided by the same management system:

- Each region is led by a Regional Chief Executive Officer (RCEO), supported by a Regional COO (RCOO) as needed. Below this level, each business unit is managed by a COO, who is supported by:
  - Human Resources Manager (HRM);
  - Production Manager (PM);
  - Quality Assurance Manager (QAM);
  - Product Support Manager (PSM);
  - Engineering Manager (EM);
  - Material and Logistics Manager (MLM);
- Depending on the size of the sites, there is either a dedicated Environment, Health and Safety (EHS) Manager or an individual specifically in charge of environmental or safety topics.
- Functional directors coordinate actions at the Group level to support executives and managers, optimize resources, share best practices, and provide help, training, and guidance.
- The Chief Manufacturing Officer (CMO) is responsible for consolidating industrial environmental actions and decisions.

5.7.3. Environmental Management System within the Integrated Management System

Environmental management at ALVEST is fully integrated into the Group's **Integrated Management System (IMS),** which combines quality and environmental management processes within a unified framework.

Within this structure, the Environmental Management System (EMS) provides the operational backbone to identify, monitor and manage environmental impacts across all manufacturing sites. This integrated approach ensures consistency between environmental, operational and quality performance, and supports continuous improvement at all levels of the organization.

Site-level objectives and performance monitoring

Each facility implements the Group environmental policy and defines **site-specific objectives** based on the identification of significant environmental aspects through environmental analysis.

These objectives are supported by action plans and monitored through dedicated indicators, allowing each site to assess the performance of its environmental management practices.

Common objectives across ALVEST's industrial sites include:

- Developing a strong environmental culture across all teams;
- Improving the efficient use of resources across operations;
- Integrating innovation and green technologies into products and processes;
- Increasing waste sorting and recycling rates;
- Collaborating with suppliers to reduce packaging at source;
- Reducing overall resource consumption across operations.

The achievement of these objectives is monitored through **regular performance indicators,** which are fully integrated into the Group's **monthly management routines,** alongside operational KPIs. This ensures that environmental performance is managed with the same level of rigor as operational performance.

Embedding environmental culture through training and communication

Internal communication and employee engagement are key enablers of ALVEST's environmental performance. To support the deployment of environmental practices across all sites, several tools and routines have been implemented:

- At operational level, a simple **daily environmental indicator (green/red KPI)** is used by operators to assess the status of their workplace (waste management, energy practices, cleanliness and compliance). This approach embeds environmental awareness into daily operations.
- **Daily meetings** include environmental situation reviews, enabling rapid identification and correction of any deviation from expected practices.
- Environmental topics are regularly communicated through **weekly, bimonthly and quarterly updates,** covering ongoing initiatives, performance and improvement actions.
- A monthly communication, known as **"EHS Flash",** is shared with workshop and warehouse employees to raise awareness on key environmental and safety topics, highlight risks and disseminate best practices.
- In addition, specific initiatives are implemented at division level. For example, the **AES division** conducts quarterly communications including an "Environment and Safety Focus", highlighting progress, ongoing projects and awareness topics.

The Group environmental policy and its implementation are accessible through the intranet and are included in onboarding programs for new employees, ensuring consistent understanding across the organization.

A structured and integrated approach to continuous improvement

By embedding environmental management within the Integrated Management System, ALVEST ensures that environmental considerations are systematically integrated into operational decision-making, performance monitoring and continuous improvement processes.

This structured approach enables the Group to:

- Maintain compliance with applicable environmental regulations;
- Improve environmental performance over time;
- Align environmental objectives with operational and industrial priorities;
- Support the long-term sustainability of its activities.

SAFETY AND ENVIRONMENT

SAFE VEHICLE MAINTENANCE

As we close out the quarter, AES is shining the safety spotlight on one of the most critical aspects of GSE operations: vehicle maintenance. Our Ground Support Equipment technicians play a vital role in ensuring that our customers' fleets operate safely and efficiently. From belt loaders and pushback tractors to air start units and baggage carts, every inspection and repair has a direct impact on the performance of their operations.

Safety in maintenance isn't just about completing scheduled tasks—it's about maintaining a constant awareness of potential hazards and following procedures with precision. Preventive maintenance, thorough inspections, and careful documentation are the foundation of a strong safety culture.

As we move into the next quarter, here are a few key practices every technician should keep front of mind:

- **Always follow Lockout/Tagout procedures.** Recognize the sources of hazardous energy. In the GSE world, this includes the potential to be struck by a moving part or piece of equipment. Proper use of hood props and wheel chocks are key. Properly de-energize of equipment and secure it with locks and tags before starting repairs. Never assume a system is safe without verification.
- **Stabilize equipment before working underneath.** Use properly rated jacks, chocks, and jack stands. Avoid shortcuts that can lead to serious injury. Ensure these are inspected prior to use, and take them out of service if necessary.
- **Use the right tools for the job.** Keep tools in good condition, stored correctly, and replace damaged equipment immediately.
- **Inspect fluids, belts, hoses, and tires thoroughly.** Even small signs of wear or leakage can quickly become serious problems.
- **Keep detailed maintenance records.** Clear documentation helps track issues and ensures accountability across shifts.

We also encourage teams to take a few minutes this month to assess their workspaces. A clean, organized, and well-lit shop is a safer one. Make sure chemicals are properly labeled and stored, spill kits are stocked and exits and fire extinguishers are clear and accessible.

Finally, remember that near miss reports are not about placing blame—they're about preventing accidents before they happen. If you see something, say something. Report these directly to your supervisor.

Thank you for your continued commitment to safety. Your diligence keeps you and your team protected and our operations strong.

SAFETY AND ENVIRONMENT | page 04

TLD

Flash HSE* N° 37

Les accidents de trajet

Définition

Un accident de trajet est un événement soudain et imprévu qui vous a causé un dommage corporel et qui s'est produit entre les points suivants :

- Votre résidence et votre lieu de travail
- Votre lieu de travail et le lieu de restauration où vous vous rendez pendant la pause repas

Les dangers des trajets quotidiens

Pression du temps : Rouler vite par peur d'être en retard

Stress professionnel : Diminue la concentration au volant

Fatigue : Réduit la vigilance

Impatience : Comportements imprudents

Les préventions

Repos suffisant pour être alerte

Respect des limitations de vitesse et du code de la route

Gestion du stress

Planification des trajets pour éviter la précipitation

Attention

Merci de respecter les limitations de vitesse à la sortie du parking. Ce n'est pas une course !

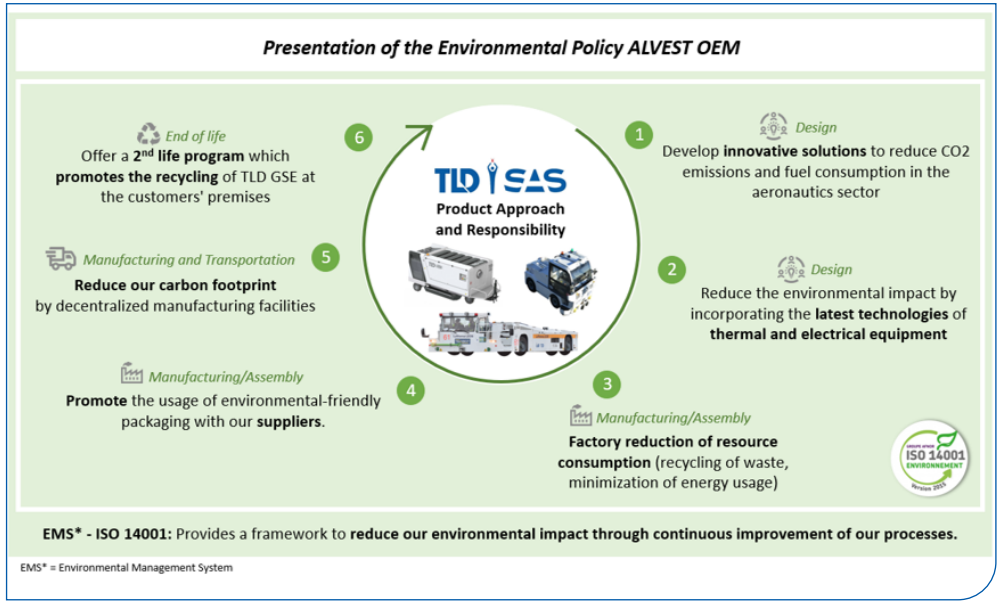
Quelques chiffres

En 2021

→ 1 accident de la route lié au travail toutes les 10 minutes

→ 56 990 personnes sont victimes d'un accident de la route lié au travail (en mission et accident de trajet)

Adoptez des comportements responsables pour rendre vos trajets plus sûrs



5.8. INVESTMENTS, COMPLIANCE AND FORWARD-LOOKING APPROACH

ALVEST supports its circularity and environmental objectives through targeted investments, structured compliance processes and a progressive strengthening of its risk management approach.

5.8.1. ESG investments supporting environmental performance

Each year, as part of the Group's budgeting process, business units propose capital expenditures to maintain and develop operations. Investments related to environmental performance and compliance are prioritized at Group level.

In 2025, approximately €2.5m was dedicated to ESG topics (vs. €1.6m in 2024). These investments mainly related to:

- Workshop and warehouse equipment (chemical storage cabinets, waste sorting equipment, retention tanks, cardboard compactors, etc.);
- Renewable energy-related installations on selected premises (e.g., solar panels);
- Ventilation systems installed in high-ceiling workshops to improve thermal efficiency;
- R&D and investments supporting the design and development of low-carbon equipment.

These investments contribute both to environmental performance and to the modernization and efficiency of industrial operations.

5.8.2. Environmental compliance and forward-looking risk management

Environmental compliance is a core requirement across ALVEST operations. It is ensured through regular audits conducted by internal and external parties, supported by structured management routines and monitoring processes. At the end of 2025, provisions set aside for site remediation or environmental risks amounted to €0.1m.

Beyond compliance, the Group is progressively strengthening its approach to environmental and climate-related risk management. This includes the identification and assessment of physical and transition risks affecting its operations and industrial sites.

ALVEST aims to further develop its risk management and environmental performance monitoring by:

- Expanding the assessment of climate-related risks across its operations;
- Strengthening data availability and analysis; and
- Integrating environmental considerations into long-term decision-making.

This forward-looking approach supports the Group's objective to enhance resilience, improve environmental performance and ensure the long-term sustainability of its activities and value chain.

5.9. KEY FIGURES AND TARGETS

ALVEST monitors its sustainability performance through a combination of reporting indicators and strategic KPIs supporting the implementation of its ESG strategy and commitments. The following tables provide a view of key performance trends and selected targets. Unless otherwise specified, the indicators presented below refer to the Group reporting perimeter.

5.9.1. Circularity and resources performance data

VOC emissions	2023	2024	2025
In kg			
VOC emissions	27,641	33,268	**33,101**

Water consumption and cost	2023	2024	2025
In m³ and €'000			
Water consumption	20,773	23,209	**29,728**
Water consumption in high water-stressed areas	nd	17%	**14%**
Water cost	51	75	**102**

nd: Data not available

Waste volumes & treatment costs	2023	2024	2025
in tons and €'000			
Hazardous in tons	83	113	**114**
Non-Hazardous in tons	2,003	2,891	**3,334**
Cardboard	247	292	**385**
Wood	1,191	1,463	**1,486**
Metal	344	483	**622**
Plastic	nd	81	**90**
Un-sorted	nd	476	**668**
Other	nd	96	**83**
Treatment costs in €'000	277	410	**631**

nd: Data not available

Before and After AES Refurbishment

5.9.2. Strategic KPIs and targets

Sustainability ambitions/commitments					
Strategic KPIs	**2023**	**2024**	**2025**	**Target 2031**	**Trend**
Increase revenue from activities contributing to circular economy compared to 2023					
Circular revenue (€m)	€17.2m	€29.2m	€34.8m	€26.7m	↗
Annual increase vs. 2023 baseline (%)	n/a	+69%	+102%	+55%	
Use materials wisely in a product lifecycle approach and eco-design to reduce the use of natural resources and minimize environmental impact (1)					
Waste diverted from disposal (%)	nd	46%	46%	In progress (2)	≈

(1) Strategic follow-up KPIs development in progress
(2) This target is currently in the process of being set
nd: Data not available

6

Securing trust across the value chain through safety, quality and responsible partnerships

6.1. CONTEXT: STRENGTHENING TRUST IN A DEMANDING OPERATIONAL ENVIRONMENT

Airport ground operations have always been safety-critical environments. However, increasing operational complexity, traffic intensity and technological evolution are raising expectations in terms of reliability, performance and risk management.

The Group operates in environments where equipment reliability, operational continuity, data integrity and safety are essential, making trust a critical element of long-term customer relationships and business performance. Ensuring consistent performance across products, services and partnerships is therefore a core requirement.

ALVEST's approach to trust is built on three complementary dimensions:

- Ensuring the safety, quality and reliability of its equipment and solutions;
- Leveraging digital technologies to enhance operational performance, monitoring and control; and
- Developing responsible partnerships across its value chain.

This approach is embedded in engineering practices, industrial processes and customer interactions, supporting the Group's ability to deliver safe, reliable and high-performing solutions worldwide.

6.2. PRODUCT SAFETY, QUALITY AND OPERATIONAL RELIABILITY

Product safety and reliability are central to ALVEST's value proposition and represent essential conditions for airport operational performance.

All equipment is designed and manufactured in compliance with applicable regulations and industry standards across the markets in which the Group operates. Beyond regulatory compliance, ALVEST integrates safety considerations throughout its engineering and product development processes, with the objective of reducing operational risks and ensuring consistent performance in demanding environments.

This approach combines safety-by-design principles, performance validation and continuous product improvement, supported by feedback from operational use.

ALVEST also integrates advanced safety features designed to enhance operator protection and reduce operational risks. These include:

- Aircraft Safe Docking (ASD) systems, which assist operators in controlling speed and positioning during aircraft docking;
- Enhanced ASD+ systems, incorporating automation and advanced perception technologies;
- Collision Avoidance and Alert Systems (CAAS), designed to detect obstacles and reduce collision risks during towing operations.

To reinforce this approach, the Group has established a dedicated Product Risk Committee, providing a structured framework to:

- Identify and assess risks associated with product use;
- Review incidents and potential safety concerns;
- Define corrective and preventive actions; and
- Ensure consistent follow-up across regions.

In addition to safety, product reliability is a key priority. Equipment is designed to ensure high availability, robustness and durability in demanding operating environments.

ALVEST's quality management approach is supported by internationally recognized standards. As part of the Group's Integrated Management System, manufacturing activities are certified under ISO 9001, ensuring structured quality management processes, continuous improvement and consistent product performance across operations. This framework contributes to strengthening product reliability, ensuring consistent quality across sites and supporting operational excellence.

The long average lifetime of ALVEST equipment — typically 10 to 15 years and often extending beyond — contributes not only to resource efficiency but also to operational reliability, limiting disruptions and lifecycle risks for customers.

6.3. INNOVATION AND TECHNOLOGY ENABLING SAFER AND MORE RELIABLE OPERATIONS

Innovation plays a key role in addressing customer expectations related to safety, reliability and operational control.

Through **automation, connected equipment and autonomous technologies,** the Group seeks to improve the safety of personnel, equipment and aircraft while supporting more predictable and controlled operating environments.

6.3.1. Automation to enhance safety and operational control

ALVEST actively contributes to the transformation of ground operations through automation solutions designed to **improve both safety and operational control and process consistency.**
The Remote Pushback Operation (RPO) project enables operators to remotely control pushback tractors through a supervised operating environment. By reducing operator exposure to potentially hazardous situations and enabling a higher level of operational oversight, RPO contributes to safer ground handling activities and more controlled aircraft movements.
The solution also provides enhanced visibility over operations through real-time supervision and monitoring capabilities, supporting risk management and operational reliability.

6.3.2. Autonomous solutions: EZTow® and EZDolly ®

ALVEST is developing autonomous solutions designed to enhance safety, operational consistency and process reliability across airport and industrial environments.

The EZTow® autonomous tractor, developed in partnership with **EasyMile**, operates using advanced sensors and navigation systems to safely transport cargo between terminals or aircraft and materials around factories, supporting standardized and repeatable operations while reducing the risk of human error.

The solution is increasingly deployed in real operating environments, demonstrating the ability of autonomous technologies to maintain consistent performance and predictable operations while reinforcing operational safety and operational efficiency across both industrial (such as major automotive manufacturers) and airport settings. As of 2025, EZTow solutions are deployed across nine countries. These deployments demonstrate the growing maturity and commercial relevance of autonomous vehicle technologies beyond pilot-stage applications. The technology is expected to be operating at more than 15 airports worldwide by the end of 2026, reflecting growing confidence in autonomous vehicle technologies for ground operations.

The EZDolly ®, a level 4 autonomous-ready cargo dolly, complements this offering. Designed for **automated operations in complex environments**, it enables precise and continuous handling while supporting safer and more controlled ground logistics.

Together, these solutions demonstrate **ALVEST's ability to scale autonomous technologies** beyond pilot phases and support the broader deployment of safer, more reliable and more predictable operations across its target markets.

EZTow®

EZDolly ®

6.4. DIGITALIZATION OF EQUIPMENT AND FLEET INTELLIGENCE

Digitalization plays a central role in strengthening trust by improving operational visibility, safety, reliability and control.

ALVEST continuously invests in engineering and digital technologies to develop solutions that enhance the use, monitoring and performance of Ground Support Equipment (GSE).

Through its **XOPS digital ecosystem,** the Group provides customers with advanced tools integrating connected equipment, telematics, access control, data analytics and real-time monitoring capabilities, increasing operational visibility and decision-making quality.

Within this ecosystem, **the Fleet Management System (FMS)** provides real-time access to critical equipment information, including location, operational status, battery state of charge, fault diagnostics and usage history.

These capabilities allow customers to:

- Improve visibility and traceability of equipment across operations;
- Strengthen control over equipment usage and operator activities;
- Detect anomalies and operational risks through remote diagnostics; and
- Enhance safety through real-time alerts and monitoring capabilities.

XOPS also incorporates features designed to **reinforce operational control and risk management.** These include vehicle access control capabilities, which help ensure that equipment is used only by authorized personnel, and geo-fencing functionalities, enabling customers to define operational boundaries and monitor equipment movements within designated zones.

Beyond equipment-level monitoring, the broader XOPS platform supports:

- Real-time monitoring of fleet and operational status;
- Predictive identification of potential failures and operational risks;
- Improved traceability of operational activities;
- Enhanced visibility across complex airport environments.

By combining connected equipment with operational intelligence, **XOPS contributes to safer, more reliable and more controlled ground operations.**

This data-driven approach reinforces trust by increasing transparency, improving accountability and enabling customers to **anticipate and manage operational risks more effectively.**

6.5. DATA PROTECTION AND INFORMATION SECURITY: REINFORCING DIGITAL TRUST

As digital technologies and connected equipment become increasingly integrated into ALVEST's products, services and operations, protecting information and ensuring data security is a key component of customer trust.

ALVEST has implemented a structured data protection and information security framework aligned with applicable regulations, supported by dedicated governance, processes and tools to manage data-related risks, incidents and requests.

In March 2025, the Group obtained **ISO 27001 certification**, covering its global scope, from internal digital systems management to onboard IT systems embedded in delivered products. This certification reflects the implementation of a robust information security management system and contributes to:

- Protecting personal and sensitive data;
- Reducing exposure to cyber risks;
- Ensuring regulatory compliance; and
- Strengthening stakeholder confidence.

Together, these measures support the secure and responsible management of digital information across the Group's operations, products and customer-facing solutions.

Beyond technical controls, ALVEST promotes cybersecurity awareness among employees through dedicated training and awareness initiatives aimed at reducing human-related cybersecurity risks.

As of the end of 2025, **85.2% of employees had completed the Group's cybersecurity awareness program.**

To reinforce vigilance and encourage secure behaviors, ALVEST also conducts **two phishing simulation campaigns per year,** allowing employees to regularly test and strengthen their ability to identify cyber threats in real-life situations.

No data breach was reported in 2025. While cybersecurity risks remain an evolving challenge, this outcome reflects the continued deployment of preventive, monitoring and awareness measures across the Group.

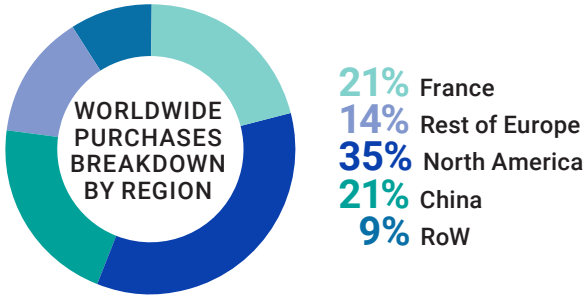
6.6. RESPONSIBLE PURCHASING: BUILDING STRONG AND SUSTAINABLE PARTNERSHIPS

Suppliers play a central role in ALVEST's value creation, operational performance and ESG strategy. The Group relies on a large and diverse supplier network, covering direct components and materials, spare parts and indirect services.

In 2025, direct purchases amounted to approximately **€453m** (€408m in 2024), representing a significant share of production costs, and involved around **7,000 suppliers worldwide.**

The Group's purchases include:

- Direct components and material parts: purchase of direct parts and subassemblies, direct purchase of materials. Component purchases represent more than 90% of the production cost of a GSE;
- Spare parts and accessories;
- Indirect services and equipment: SG&A, services, commercial facilities, information technology and telecommunication.



ALVEST's procurement approach is based on **building long-term relationships with suppliers through collaboration, transparency and continuous improvement.** Beyond securing the supply of components and services, the Group seeks to develop responsible partnerships that support product quality, operational reliability, risk management and sustainability objectives across the value chain.

The Group promotes:

- Structured supplier relationship management practices;
- Supplier performance monitoring and continuous improvement initiatives;
- Local sourcing where relevant, to improve responsiveness and strengthen collaboration;
- Risk-based supplier management processes; and
- The progressive integration of environmental, social and governance considerations into purchasing decisions.

This approach enables closer monitoring of supplier performance, facilitates dialogue and supports continuous improvement initiatives across the value chain, contributing to stronger operational reliability and risk management.

6.6.1. EcoVadis program: strengthening supplier engagement and risk management

As part of its broader supplier engagement strategy, ALVEST has implemented an **EcoVadis-based assessment program** to strengthen transparency, support continuous improvement and promote responsible business practices throughout its supplier network.

The program is not intended solely as an assessment exercise. It also supports dialogue with suppliers, helps identify areas for improvement and contributes to progressively integrating sustainability considerations into day-to-day supplier management.

The Group's approach focuses on prioritizing suppliers based on a risk-based approach, with approximately 80% of procurement spend to be covered by invitations to participate in the EcoVadis assessment process.

> As of 31 May 2026, approximately 600 suppliers have been invited to participate in the program or share their existing scorecard, **leading to 44% of spend evaluated to date.**

This growing coverage provides a robust baseline for monitoring supplier ESG performance and identifying areas for improvement, while reflecting the progressive deployment of the program.

The EcoVadis methodology enables ALVEST to assess supplier practices across a range of environmental, social, ethical and governance topics, including carbon management, responsible sourcing, labor practices and business ethics.

Given the importance of purchased goods and services within the Group's Scope 3 emissions profile, supplier engagement also represents an important lever supporting ALVEST's broader climate roadmap.

This approach enables ALVEST to **benchmark suppliers** based on standardized criteria, identify performance gaps and implement targeted engagement actions where needed. The results support a continuous improvement approach and contribute to strengthening long-term supplier relationships.

Looking ahead, ALVEST aims to continue expanding program coverage while maintaining a risk-based prioritization approach and supporting progressive improvement of supplier ESG performance.

This approach is complemented by training for procurement teams and supplier engagement initiatives such as **Supplier Days,** aimed at strengthening alignment and transparency with partners.

6.7. KEY FIGURES AND TARGETS

ALVEST monitors its sustainability performance through a combination of reporting indicators and strategic KPIs supporting the implementation of its ESG strategy and commitments. The following tables provide a view of key performance trends and selected targets. Unless otherwise specified, the indicators presented below refer to the Group reporting perimeter.

6.7.1. Strategic KPIs and targets

Sustainability ambitions/commitments					
Strategic KPIs	**2023**	**2024**	**2025**	**Target 2031**	**Trend**
ISO Certifications of our operational sites					
ISO certifications [1]					
• 9001	82%	69%	79%	100%	↗
• 14001	82%	69%	79%	100%	
• 45001	18%	15%	21%	100%	
ISO certification 27001	-	-	100%	100%	↗
Promote responsible practices and onboard our suppliers on our EcoVadis program					
% of supplier spend evaluated through EcoVadis	nd [2]	nd [2]	35%	80%	↗
Provide Cybersecurity awareness training to all employees					
Cybersecurity awareness completion rate	58%	80%	85%	100%	↗

(1) Perimeter: all GSE factories, AES EcoTech Centers and SAGE PARTS main site, including 2025 acquisition TLD Wollard
(2) The assessment of suppliers through the EcoVadis platform has been launched in September 2024. The KPI relating to the % of spend evaluated through EcoVadis has been calculated from June 2025 (23%).

7 Attracting, developing and engaging **our people**

7.1. CONTEXT: PEOPLE AT THE CORE OF ALVEST'S OPERATIONAL PERFORMANCE

At ALVEST, people are at the heart of operational performance and long-term business success. The Group's human resources policy is built on the same core values that guide its business: **integrity, responsibility, empowerment, and respect for diversity.** These principles are not aspirational statements — they are operational commitments that shape recruitment, development, compensation, and employee engagement across all geographies.

As a lean, multicultural organization operating in demanding industrial environments, ALVEST considers that sustainable performance can only be achieved through a workforce that is **skilled, safe, fairly treated, and genuinely involved.** This conviction translates into concrete priorities: maintaining rigorous health and safety standards, offering competitive and equitable compensation, investing continuously in skills development, and fostering an inclusive workplace where every voice counts.

Management practices reflect this **balance between performance and responsibility:** managers are expected to set clear and demanding standards while supporting the development of individuals. Empowerment is embedded across all levels of the organization, supported by a culture of accountability and operational proximity. The Group's approach to human capital management is anchored in a medium- and long-term perspective.

In this context, ALVEST is progressively strengthening its ability to monitor and structure its approach to key human capital topics, building on existing indicators and expanding coverage over time. These areas include, among others, working conditions, compensation practices, training and skills development, and the quality of social dialogue. This progressive structuring aims to enhance the Group's understanding of its workforce and to support more informed management of human capital over time. Topics related to social impacts across the value chain are addressed separately in a dedicated section.

7.2. WORKFORCE OVERVIEW

Operating in a demanding and evolving industrial environment, ALVEST must continuously balance the need for workforce adaptability with the preservation of critical expertise.

This balance is supported by a diverse and geographically distributed workforce, reflecting the international scope of the Group's industrial activities. Understanding the composition of its teams — across entities, contract types and regions — is therefore a key foundation for effective human capital management and workforce planning.

As of 31 December 2025, the Group employed **3,227 employees (FTE),** with a strong proportion of permanent contracts. This diversity of locations supports customer proximity, operational flexibility and access to a broad talent pool.

Its structure combines:

- A significant base of **operational roles,** particularly in manufacturing and services; and
- A range of **technical and support functions**, including engineering, quality, supply chain and corporate roles.

Selected workforce indicators:

TOTAL WORKFORCE	PERMANENT CONTRACTS	TURNOVER
3,227 employees	96%	~17% vs. 18% in 2024
TRAINING	**FREQUENCY RATE**	**FEMALE REPRESENTATION**
~13 hours per employee	16.58	17%

These indicators provide a high-level overview of ALVEST's workforce profile and human capital priorities, based on the 2025 reporting baseline.

7.3. ATTRACTING AND ONBOARDING TALENTS

ALVEST ensures the availability of skills required to support its development through a structured employment approach that combines workforce planning, recruitment and retention monitoring.

The Group adapts its hiring strategy to evolving business needs, including growth in service activities and transformation of its product portfolio. Recruitment efforts cover a wide range of profiles, from engineers and technicians to commercial and support functions.

In 2025, ALVEST recruited approximately 875 permanent employees globally, across all regions and functions. These new hires supported both the ramp-up of activity and the development of new capabilities, particularly in services and international operations.

7.3.1. Attracting talents

Attracting the right people — combining technical skills and alignment with the Group's culture — is a key strategic priority for ALVEST. In a competitive labor market, the Group considers that its reputation as an employer is as important as the roles it offers. ALVEST therefore aims to build a consistent and credible presence in the talent market, through partnerships, digital engagement and employee advocacy.

Building Relationships with future talent

ALVEST develops partnerships with engineering schools and universities in several regions to support early engagement with students and the identification of future talent. These partnerships contribute to internships, apprenticeships and early professional experiences within the Group.

ALVEST considers that talent attraction starts upstream of recruitment processes. Through these partnerships, teams present the Group's businesses, products and industrial expertise in a concrete and operational manner, enabling students to better understand career opportunities and the nature of roles within ALVEST. The Group also maintains relationships with educational institutions and local communities to support visibility and engagement in local labor markets.

In 2025, several sites organized visits and events targeting students and young professionals. For example, AES Montlouis and TLD Sorigny hosted engineering students to present the Group's industrial activities, while AES welcomed participants from the Spokane Tribal Youth Program to introduce them to aviation-related careers. In addition, several entities participated in employment and industrial promotion events such as "Made in Val de Loire", "Tours pour l'emploi" and "La Nuit de l'Orientation".

Employee referral programs

Employees represent a key lever in attracting talent. ALVEST has developed employee referral programs across several entities, encouraging teams to recommend candidates from their professional networks and recognizing successful referrals through incentive mechanisms. This approach leverages the knowledge employees have of the organization and contributes to reinforcing a sense of ownership and engagement.

7.3.2. Onboarding and integration

ALVEST aims to provide a structured and supportive onboarding experience, enabling new employees to quickly acquire the knowledge, tools and relationships necessary to perform effectively and integrate into the Group's environment.

A Structured Welcome from Day One

Each new employee receives a welcome pack covering the Group's history, values, organization and key policies, available in local languages across entities. This approach is designed to ensure that all employees, regardless of their location and level, start with a common understanding of ALVEST's activities and culture.

A Mentor for the First Six Months

To facilitate integration, new employees are generally paired with an experienced colleague during their initial period within the Group. This approach aims to support knowledge transfer, provide guidance and strengthen integration into teams and operations.

Cross-Border Learning and Site Discovery

ALVEST promotes cross-entity collaboration and knowledge sharing. Site visits and international mobility opportunities enable employees to gain exposure to different activities and environments within the Group. For technical roles, this includes hands-on training sessions across sites, supporting skill development and the diffusion of operational practices.

Recognition — The TLD Reward Platform

Local initiatives also contribute to strengthening engagement and a sense of belonging. For example, in the United States, TLD has implemented a reward platform which includes a specific credit for new employees to spend on branded items, supporting early engagement and connection with the Group.

Measurement and continuous improvement

ALVEST is progressively strengthening its approach to measuring onboarding effectiveness. Additional indicators, such as retention of new employees over the first 12 months or onboarding completion rates, are expected to be further developed. Feedback collected from new joiners contributes to the ongoing improvement of onboarding practices.

7.4. DEVELOPING SKILLS AND CAREERS

ALVEST's approach to developing its workforce is based on a combination of structured HR processes and day-to-day management practices, aimed at supporting both operational performance and long-term employability.

In a fast-evolving industrial environment, the ability to grow and adapt is as critical for employees as it is for the Group's overall performance. ALVEST approaches training and development not as a compliance-driven exercise, but as key levers to support individual development and collective performance.

This approach encompasses training, the management of individual performance, and the facilitation of career progression and internal mobility. These elements are closely interconnected and rely on the active involvement of managers, who play a key role in assessing capabilities, supporting development and guiding career paths.

Together, these processes enable ALVEST to ensure the alignment of workforce capabilities with evolving business needs, while providing employees with opportunities for professional growth across the organization.

7.4.1. Training and skills development

ALVEST's training policy aims to ensure that employees possess the technical and operational skills required to support the Group's activities and their evolution over time.

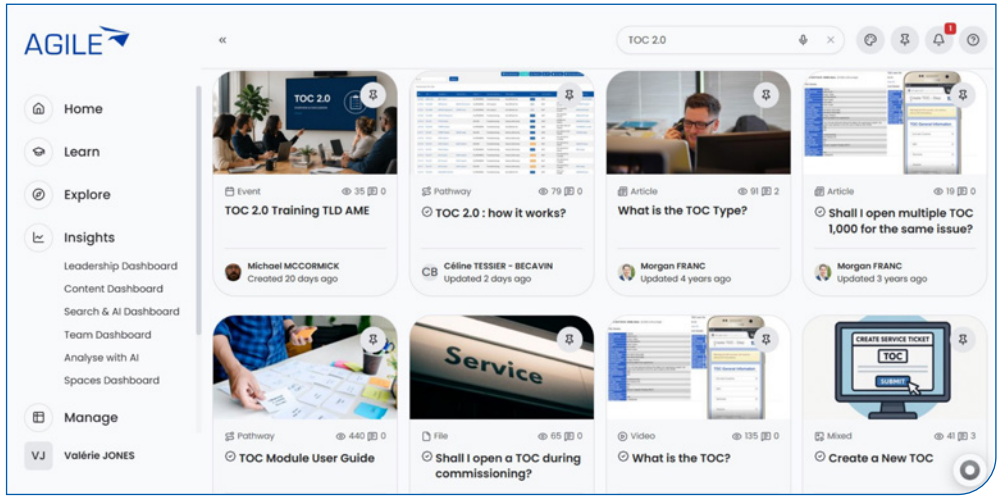
Given the nature of its business, the Group places particular emphasis on developing capabilities in manufacturing, maintenance and service operations, as well as supporting the transition toward electrification and digital solutions.

The training framework is structured around three main pillars:

- Compliance and mandatory training, including safety, ethics and regulatory requirements,
- Technical training directly linked to operational roles, particularly for production and service teams,
- Professional development programs supporting functional and managerial skills.

Training is delivered through a combination of on-the-job learning, classroom sessions and digital resources, enabling flexible access to learning and adaptation to local operational needs.

To ensure accessibility of training content for all employees, a dedicated online platform allows every single employee to enroll in mandatory courses as well as internal tutorials on tools, helping accelerate onboarding and keep employees informed of tool upgrades.



Digital training platform

Face-to-face training sessions are organized on the shop floor in dedicated spaces.

As part of this approach, ALVEST also develops targeted training initiatives at entity level to support performance and align teams with strategic priorities. At AES USA and Canada, a series of "Empowerment Sessions" was launched in 2025, bringing together employees for training and development workshops focused on key operational and organizational topics.

These sessions covered a broad range of topics, including business updates, safety practices, contract management, operational quality standards and career development. They are designed to strengthen both technical capabilities and alignment with the Group's strategic priorities, while equipping teams with the tools needed to perform effectively in a rapidly evolving environment.

This approach supports the progressive alignment of workforce capabilities with business requirements and contributes to the development of employees over time. Managers play a key role in identifying training needs and ensuring the effective deployment of development plans in line with operational requirements.

In 2025, employees received an average of approximately **13 hours of training**, stable compared to the previous year.

7.4.2. Performance management and career development

Performance management is structured around regular evaluation cycles, including annual appraisals and periodic reviews, designed to assess performance, identify development needs and set individual objectives.

These processes are driven by managers, who play a central role in evaluating performance, supporting employee development and ensuring alignment with operational and strategic priorities.

Digital tools are used to support these processes by facilitating performance reviews, competency assessments and the follow-up of individual development plans across entities. At the same time, the effectiveness of these processes remains closely linked to management practices and the quality of dialogue between employees and managers.

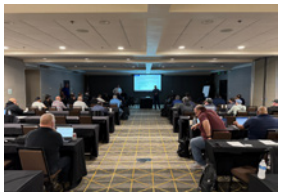
Career development is supported through a range of existing initiatives across the Group. Partnerships with schools and universities contribute to the early identification and integration of talent, while international exposure is encouraged through programs such as the recruitment of VIE profiles in several countries, including China, Canada and the United States.

Internal mobility is also supported through visibility on job opportunities via internal platforms, allowing employees to explore roles across functions and geographies.

These initiatives contribute to supporting career development and internal mobility across the Group. In this context, retention is considered a key indicator of the effectiveness of these practices and of the Group's ability to engage and retain talent over time. It is monitored through turnover indicators and analyzed by region and activity.

In 2025, **turnover stood at approximately 17%**, confirming the stabilization observed over the last two reporting periods.

AES USA Empowerment Sessions: Building a Stronger Future Together



AES USA is pleased to announce the launch of our Empowerment Sessions, a series of training and development workshops designed to align our teams with AES's mission, values and future vision. These sessions focus on strengthening our core pillars - People, Safety, Processes, Innovation and Performance - while ensuring our teams are equipped with the tools they need to succeed in a constantly evolving industry.

The Empowerment Sessions focus on several key areas:

- **Business Updates and Transparency**: Keeping everyone informed and aligned with AES's goals.
- **Growth, Complexities, and Contract Training/Cost Recovery**: Enhancing our ability to manage growth and navigate complex contract environments.
- **Safety Commitment and Programs**: Reinforcing our dedication to safety at all levels.
- **Training Programs and AES University**: Offering continuous learning opportunities for career development.
- **Quality and Performance**: Ensuring high standards in all aspects of our operations.
- **Shop Standards and Support Programs**: Setting consistent expectations across all locations.
- **Career Path and Personal Growth Plans**: Supporting individual development and future career opportunities.
- **Feedback and Support Needs**: Encouraging open dialogue to address challenges and opportunities.
- **Employee Empowerment**: Giving employees the tools, resources and confidence to take ownership of their roles.

These sessions are followed by EAM Training, equipping teams with the necessary skills to utilize AES's maintenance management system effectively.

We are proud to see our teams come together to improve their skills and performance, and we look forward to the continued success of the Empowerment Sessions as we build a stronger, more capable workforce.
Stay tuned for more updates on upcoming sessions and the positive impact they are having across AES USA!

AES AROUND THE WORLD | page 10

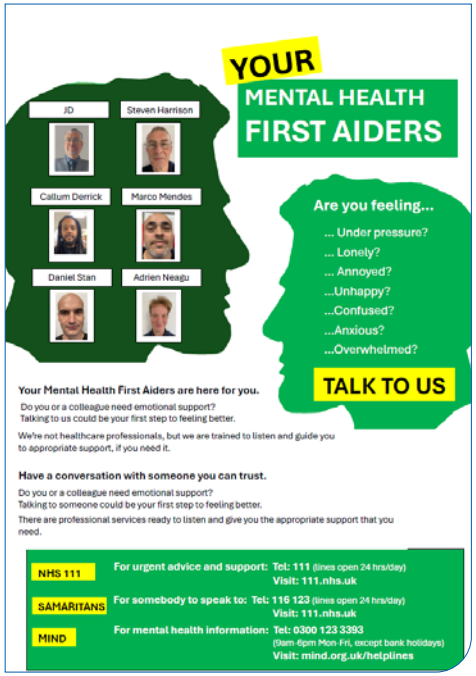
7.5. HEALTH AND SAFETY

Health and safety is a core priority for ALVEST and a fundamental component of its operational performance.

A safe workplace is a non-negotiable condition of the Group's operational model and reflects its responsibility toward all employees. ALVEST invests in prevention, training, and the continuous improvement of working environments, with the objective of reducing risks across its activities and ensuring that no one is put at risk in the course of their work. This approach is implemented through structured health and safety systems, supported by regular training, awareness initiatives and continuous monitoring of risks across sites.

In addition, selected manufacturing sites are certified under ISO 45001, providing a recognized framework for occupational health and safety management. To date, three sites located in Asia are ISO 45001 certified. This framework supports the identification and prevention of workplace risks, the implementation of safe working practices and the continuous improvement of health and safety performance.

At site-level, prevention actions include measures addressing operational risks, as well as broader occupational health topics such as musculoskeletal disorders, chemical risks and psychosocial risks. They are adapted to local working environments and supported by ongoing monitoring of incidents, near misses and risk exposure. In 2025, several sites organized dedicated **Safety Weeks or Safety Days.** These initiatives included training sessions and workshops aimed at reinforcing risk awareness and prevention practices. Employees were trained on key topics such as the use of personal protective equipment, identification of occupational safety risks, ergonomics and emergency response procedures. These actions contribute to strengthening safety culture across the Group and embedding practical risk management practices in day-to-day operations.



Prevention of psychosocial risks at the Powervamp facility in Kempston (UK).

Health & Safety newsletter, AES France.

In 2025, ALVEST recorded **104 workplace accidents**, resulting in **2,899 lost workdays**, representing an increase compared to the previous year. This evolution reflects both a deterioration in safety performance and an improvement in the exhaustiveness and quality of incident reporting across the Group. Strengthening the reliability and completeness of reporting is a key focus area, as it enables more accurate risk identification and the implementation of targeted prevention actions.

Safety performance continues to be closely monitored through frequency and severity indicators, supporting a strengthened management approach and enabling continuous improvement.

7.6. DIVERSITY, EQUITY AND INCLUSION

ALVEST's multicultural identity constitutes a source of strength, supported by a geographically diverse workforce reflecting its international footprint.

The Group aims to maintain a work environment in which diversity is respected and inclusion is promoted across all entities. Open and constructive social dialogue, at every level of the organization, is an integral part of this approach, contributing to ensuring that employee perspectives are considered in decisions affecting their working environment.

ALVEST benefits from a geographically diverse workforce, reflecting its international footprint, with operations across multiple regions. This diversity of nationalities and cultural backgrounds contributes to the Group's ability to operate in different markets and to support its global development.

Given the industrial nature of certain activities, ALVEST recognizes that structural imbalances exist in the composition of its workforce, particularly in technical and operational roles. As a result, improving diversity across the workforce represents a long-term focus for the Group. This includes monitoring workforce representation, developing more inclusive recruitment practices and progressively implementing targeted initiatives to broaden access to employment opportunities and support a more diverse workforce over time. Inclusion considerations, including the integration of employees with disabilities, are part of this broader approach and represent an area of ongoing development across the Group.

As of 31 December 2025, women represented approximately **17% of the permanent workforce (stable compared to 2024)**, a relative stabilization influenced by the Group's industrial profile and the continued growth of operational and service activities.

7.7. SOCIAL DIALOGUE AND EMPLOYEE REPRESENTATION

ALVEST considers social dialogue an essential component of its operating model, contributing to both organizational stability and employee engagement.

Open and constructive social dialogue is viewed not only as a regulatory requirement but as an established practice supporting trust and informed decision-making. The Group aims to maintain transparent and regular exchanges with employee representatives across all entities, ensuring that employee perspectives are taken into account in matters affecting their working conditions and organization.

Social dialogue is conducted through a range of formal structures adapted to local contexts, as well as at Group level, enabling coordination and sharing of information.

In 2025, 9 collective agreements were signed, reflecting ongoing engagement with employee representatives and the ability to address both economic and social priorities.

7.8. WORKING CONDITIONS AND WELLBEING

ALVEST recognizes that employee wellbeing and working conditions are key drivers of sustainable performance.

The Group therefore focuses on creating a work environment that enables employees to sustain their performance over time while maintaining a healthy balance between professional and personal life. This includes adapting work organization to operational realities while integrating flexibility wherever possible.

Flexible work arrangements are implemented where compatible with operational requirements and team cohesion, allowing employees to adjust their working patterns to personal constraints while maintaining efficiency. In addition, the Group promotes hybrid working practices, including teleworking solutions where relevant, helping to reduce commuting constraints and support employee satisfaction.

Beyond these arrangements, flexibility is also reflected in broader organizational decisions. This approach supports employee retention and acknowledges the importance of personal situations in workforce management, while maintaining alignment with operational needs.

ALVEST also recognizes the importance of accommodating different life stages and career paths. Voluntary part-time arrangements and support for return to work following parental leave are implemented where appropriate, contributing to retention, inclusion and continuity of careers.

In addition to these organizational measures, local initiatives are implemented across sites to support employee engagement, health and team cohesion.

ALVEST promotes initiatives aimed at recognizing employee commitment and reinforcing a sense of belonging. For example, several entities organize recognition events for employees with long service, celebrating their contribution to the Group and strengthening engagement across teams. In 2025, dedicated ceremonies were held at several sites, including at Saint-Lin where long-tenured employees were recognized during a Seniority Day through the presentation of symbolic awards and gifts.

These practices contribute to supporting employee engagement, working conditions and retention across the Group.

Seniority days at factories

7.9. COMPENSATION, BENEFITS AND RESPONSIBLE PAY

ALVEST's compensation framework is designed to ensure fair, competitive and consistent remuneration across its operating countries. It aims to recognize and reward individual contribution, ensure that compensation reflects the value brought by employees, and support long-term employee engagement. The framework also supports alignment between individual performance and the Group's strategic objectives.

The Group's approach combines multiple components, including:

- Fixed remuneration reflecting roles, responsibilities and local market conditions;
- Collective incentive schemes linked to Group or entity performance; and
- Individual performance-based bonuses, designed to reward contribution and promote accountability across all levels of the organization.

Collective variable compensation schemes are implemented in most countries and aim to align employees with the Group's economic performance while fostering a shared approach to value creation. In parallel, individual bonus schemes apply across management roles, supporting the recognition of individual performance and the achievement of operational and strategic objectives.

Since 2024, ESG criteria have been progressively integrated into executive and senior management compensation, reflecting the Group's commitment to embedding sustainability considerations into its governance and performance management systems.

ALVEST also promotes employee engagement and alignment with long-term performance through share ownership mechanisms. **Employee share ownership programs (ESOP)** and similar schemes enable employees to invest in the Group under favorable conditions, often benefiting from employer contributions. These programs contribute to strengthening employee commitment, fostering a sense of ownership and supporting value-sharing across the organization.

Beyond remuneration structure, ALVEST is developing a more comprehensive approach to responsible pay. This includes monitoring wage levels against statutory minimum wages in key countries and initiating comparisons with living wage benchmarks. While the Group consistently pays above legal minimum requirements, these analyses provide a basis for identifying potential improvement areas across geographies.

In addition to fixed and variable compensation, ALVEST provides employee benefits adapted to local practices and regulatory frameworks. These benefits include health coverage, welfare plans and other employee support mechanisms, coordinated globally while allowing for local adjustments. The objective is to ensure an appropriate level of protection and support for employees across all regions.

Overall, ALVEST's compensation and benefits framework aims to balance competitiveness, fairness and alignment with performance, while progressively integrating broader social and sustainability considerations.

7.10. HUMAN RIGHTS, ETHICS AND DATA PROTECTION

ALVEST has established a framework to **ensure the respect of employee rights, promote appropriate workplace behaviors and ensure compliance with applicable regulations across its operations.**

This framework includes the prevention of inappropriate behaviors, including harassment, and is supported by internal policies and procedures defining expected standards of conduct across all entities.

To ensure effective implementation, ALVEST has established reporting mechanisms that enable employees to raise concerns confidentially and, where necessary, anonymously. The **Speak Up platform** constitutes a key component of this framework, providing a **secure channel to report potential breaches related to employee rights, workplace behavior or compliance matters.**

Reported cases are subject to a structured review process. Alerts are received, assessed and handled by the appropriate functions, including Human Resources and, where relevant, the Group Compliance function. Investigations are conducted with due diligence, ensuring confidentiality, impartiality and respect for the rights of all parties involved.

The Group is committed to protecting employees who raise concerns in good faith from any form of retaliation. This approach aims to foster a culture of trust, transparency and accountability across the organization.

In parallel, ALVEST ensures the protection of employee personal data through policies aligned with applicable regulations. Awareness and training initiatives are deployed to ensure that employees understand their rights and responsibilities in this area.

7.11. KEY FIGURES AND TARGETS

ALVEST monitors its sustainability performance through a combination of reporting indicators and strategic KPIs supporting the implementation of its ESG strategy and commitments. The following tables provide a view of key performance trends and selected targets. Unless otherwise specified, the indicators presented below refer to the Group reporting perimeter.

7.11.1. Human capital performance data

Workforce Distribution by Country

in FTE	2023	2024	2025
United States	923	1,037	1,207
France	522	660	724
China	411	445	466
Canada	264	286	304
Belgium	157	177	198
United Kingdom	107	114	119
Hong Kong	33	46	55
India	20	23	37
UAE	30	36	39
Romania	11	11	16
Other	58	46	62
TOTAL	**2,536**	**2,881**	**3,227**

	2023	2024	2025
Number of non-employees (1)	295	237	**302**

(1) Non-employees include self-employed workers and employees made available by companies whose main activity is employment.

	2023	2024	2025
Employee Turnover (1)	29%	18%	**17%**

(1) Calculation based on voluntary leave or dismissal or retirement.

	2023	2024	2025
Absenteeism rate (1)	3.6%	3.5%	**3.5%**

(1) Percentage of working time lost due to recorded absences (e.g., sickness, workplace accidents, unjustified absences, etc.) compared with the total theoretical working time during the reporting period.

Employee Health and Safety

	2023	2024	2025
Lost-Time injury Frequency rate	18.20	12.46	**16.58**
Number of work-related accidents	82	68	**104**
Number of days lost due to work-related accidents	3,984	1,337	**2,899**
Lost-Time injury Severity rate	0.88	0.24	**0.46**

Workforce distribution by gender and contract type

in FTE		FEMALE	MALE	OTHER	TOTAL
Permanent employees	**2025**	514	2,594	4	**3,112**
	2024	459	2,321	0	**2,780**
	2023	412	2,096	nd	**2,508**
Temporary employees	**2025**	15	100	0	**115**
	2024	15	86	0	**101**
	2023	6	22	nd	**28**

nd: information not reported in 2023

Workforce distribution by function and by gender

		TOTAL	FEMALE	MALE
Permanent and Temporary employees		*FTE*	*%*	*%*
Total Direct Employees (1)	**2025**	**1,507**	**4%**	**96%**
	2024	1,344	5%	95%
	2023	1,235	5%	95%
Production, Quality, Purchasing	**2025**	**588**	**29%**	**71%**
	2024	528	27%	73%
	2023	427	30%	70%
Engineering	**2025**	**278**	**6%**	**94%**
	2024	240	4%	96%
	2023	201	4%	96%
Sales, Services, Spare Parts	**2025**	**504**	**23%**	**77%**
	2024	423	26%	74%
	2023	392	25%	75%
Finance, Human Resources, IT	**2025**	**273**	**55%**	**45%**
	2024	274	51%	49%
	2023	212	55%	45%
General Management	**2025**	**77**	**14%**	**86%**
	2024	72	14%	86%
	2023	69	16%	84%
Total Indirect Employees	**2025**	**1,720**	**27%**	**73%**
	2024	1,537	27%	73%
	2023	1,301	28%	72%
TOTAL	**2025**	**3,227**	**16%**	**84%**
	2024	2,881	16%	84%
	2023	2,536	16%	84%

(1) Other represents 0.26% of Direct employees

Working conditions and wellbeing

Minimum wage by country of operations in 2025 (1) (2)			
Countries	Ratio minimum wage applied /Country legal minimum wage (%)	Legal statutory minimum wage	
France	106%	11.88	*EUR/hour*
Belgium	100%	17.46	*EUR/hour*
United Kingdom	100%	12.21	*GBP/hour*
United States - Connecticut	112%	16.35	*USD/hour*
United States - South Carolina	269%	7.25	*USD/hour*
United States - Indiana	317%	7.25	*USD/hour*
Canada	114%	17.75	*CAD/hour*
China	143%	25.00	*CNY/hour*

(1) Countries where the Group operated facilities (plant or EcoTech center) - Not calculated yet for India. (2) Minimum wage applied divided by the applicable legal minimum wage.

Minimum wage / Living Wage by country of operations in 2025 (1) (3)			
Countries	Ratio minimum wage applied / minimum living wage	Minimum living wage	
France	106%	11.88	*EUR/hour*
Belgium	149%	11.68	*EUR/hour*
United Kingdom	109%	11.26	*GBP/hour*
United States - Connecticut	72%	25.28	*USD/hour*
United States - South Carolina	86%	22.72	*USD/hour*
United States - Indiana	104%	22.18	*USD/hour*
Canada	82%	24.45	*CAD/hour*
China	107%	33.50	*CNY/hour*

(1) Countries where the Group operated facilities (plant or EcoTech center) - Not calculated yet for India. (3) Minimum wage applied divided by the applicable living wage, obtained from external databases and reflecting the minimum income required to support a decent standard of living.

7.11.2. Strategic KPIs and targets

Sustainability ambitions/commitments					
Strategic KPIs	**2023**	**2024**	**2025**	**Target 2031**	**Trend**
Reduce Workplace accidents					
Frequency Rate (2)	18.20	12.46	16.58	<10	↗
Supporting a diverse, equitable and inclusive workplace where everyone is valued					
Share of Women within permanent employees	16%	17%	17%	Increase (1)	≈
Share of Women within Top Management (%)	16%	14%	14%	>25%	≈
Empowering, training and supporting employees in their career development					
Average training hours by employee	15	13	13	Increase (1)	↘

(1) This target is currently in the process of being set. (2) Frequency Rate (LTIFR): Number of lost-time accidents among employees / Total hours worked x 1000000.

Gender distribution within Top Management

in Headcount (1)	FEMALE	MALE	TOTAL
2025	11	66	**77**
%	*14%*	*86%*	*100%*
2024	10	62	**72**
%	*14%*	*86%*	*100%*
2023	11	59	**70**
%	*16%*	*84%*	*100%*

(1) Number of employees in Executive positions at the end of each reporting year

Employees with disabilities

	2023	2024	2025
Number of employees with disabilities (headcount)	21	66	**61**
% of employees with disabilities	1%	2%	**2%**

8 Upholding ethics & governance with integrity

8.1. ETHICS AND COMPLIANCE FRAMEWORK

Ethical conduct and sound governance are essential to ensuring the long-term sustainability of ALVEST's activities and maintaining trust with customers, partners and stakeholders.

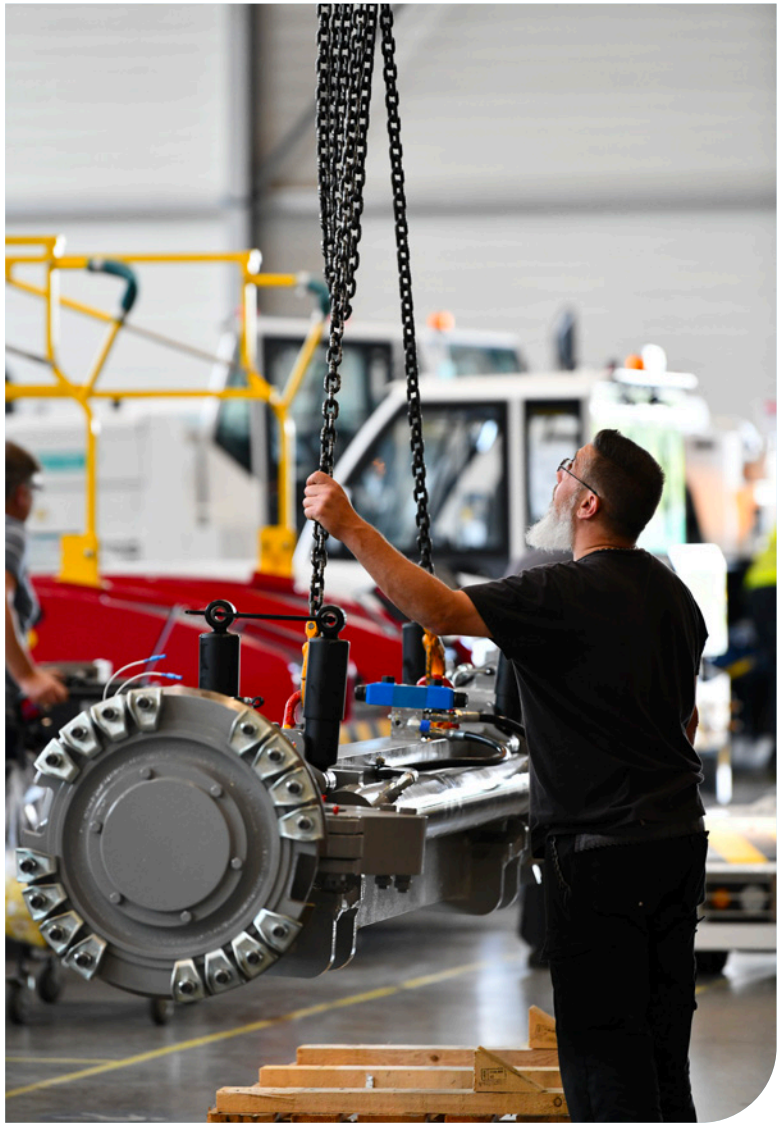
As a global industrial group operating across multiple jurisdictions, ALVEST is exposed to a range of compliance, legal and ethical risks, including corruption, business conduct and regulatory requirements. Managing these risks effectively is a core component of operational performance, risk management and responsible business conduct.

In addition, increasing expectations from customers, financial partners and regulators require a high level of transparency, accountability and consistency in business practices across the entire value chain. **ALVEST is committed to conducting business with honesty, integrity and transparency.** By promoting high ethical standards and ensuring that all activities are conducted responsibly, the Group strengthens trust and accountability both internally and externally, supporting sustainable and responsible business growth.

In this context, **ALVEST has implemented a structured ethics and compliance framework** designed to prevent misconduct, manage compliance risks and reinforce accountability across all its activities and geographies.

This framework is supported by clear rules, dedicated governance and continuous monitoring, ensuring that ethical principles are embedded in day-to-day operations and decision-making processes across the Group.

The Group's governance structure and oversight bodies are presented in the Governance section of this report to avoid duplication.



8.2. CODE OF ETHICS & BUSINESS CONDUCT

The ALVEST Group is committed to conducting business in accordance with the highest legal and ethical standards.

ALVEST has established a **Code of Ethics & Business Conduct** that defines the standards of behavior expected from all employees, managers and representatives. The Code, available in French, English and Chinese, is accessible through the Group website and Intranet.

Employees are required to formally acknowledge their adherence through a self-attestation process hosted on the Group's e-learning platform.

As of 2025, 72.7% of employees have completed the Code of Ethics self-attestation.

While the Code cannot cover every situation, it provides a clear framework for day-to-day conduct, including:

- Lawful, fair and ethical behavior;
- Accurate books and records;
- Prevention of conflicts of interest;
- Protection of assets and confidential information;
- Promotion of open communication and speak-up culture.

8.3. ETHICAL PRACTICES - ANTI-CORRUPTION COMPLIANCE PROGRAM

ALVEST applies a strict **zero-tolerance approach to corruption and bribery** and does not engage in illegal or unfair practices to win business. Ethical conduct is considered a fundamental component of the Group's long-term performance, reputation and stakeholder trust.

As a global leader in its market, ALVEST's objective is not only to ensure that its companies, procedures, employees and values comply with applicable laws and regulations, but also to contribute to setting high standards and to lead by example in the way business is conducted.

The Group does not seek to obtain business through illegal or unfair means and strictly rejects corruption and bribery, even if it results in missed business opportunities. As ALVEST's market position is built on quality, innovation, customer support and competitiveness, the Group considers that a more compliant business environment supports fair competition and long-term performance.

In line with evolving regulatory frameworks, including the European Sustainability Reporting Standards (ESRS), corruption is understood as the abuse of entrusted power for private gain, whether instigated by individuals or organizations. It includes practices such as facilitation payments, fraud, extortion, collusion and money laundering, as well as the offering or acceptance of undue advantages intended to influence business decisions or create an improper benefit. ALVEST's anti-corruption and anti-bribery policies are aligned with internationally recognized standards, including the principles set out in the United Nations Convention against Corruption (UNCAC).

ALVEST considers that effective compliance requires **strong management involvement,** including exemplarity, vigilance, control and continuous awareness. The Group also applies a continuous improvement approach to its compliance framework, ensuring it evolves alongside business and regulatory developments.

The **ALVEST Code of Ethics and Business Conduct,** which is regularly reviewed and updated, provides the foundation of this approach. Ethics training is delivered to employees exposed to risks, and employees are encouraged to raise concerns, supported by dedicated systems. No employee at ALVEST is blamed, negatively evaluated or disadvantaged for refusing or reporting unfair or unethical practices.

The Group also considers it its responsibility to ensure that sales third parties involved in commercial activities act with integrity and adhere to the same ethical principles. To this end, ALVEST applies strict procedures and due diligence processes to select and monitor these third parties.

The ALVEST Anti-Corruption Compliance Program has been developed in accordance with applicable laws and regulations. Through this Program, ALVEST:

- Promotes full compliance with ethical rules;
- Provides guidance to employees and third parties on expected conduct;
- Conducts its business with zero tolerance for corruption and bribery.

Beyond its structure, the Compliance Program aims to ensure that all employees develop a genuine and sustainable ethical culture.

The Program is implemented under the supervision of the Group Compliance Officer and the Ethics Committee, who are responsible for defining policies and ensuring that ALVEST meets high compliance standards.

Each Division also appoints a Division Ethical Officer with the authority and resources necessary to ensure that risks and issues are appropriately managed in line with the Compliance Program.

8.4. RISK MAPPING

A key component of the **ALVEST Compliance Program** is the identification of corruption risks and potential exposure scenarios. The Group continuously develops and refines a tailored compliance program reflecting its activities, corporate culture and risk profile. Specific actions are implemented to address residual risks and are regularly updated.

In order to ensure continued alignment with the Group's evolving risk profile, business footprint and activities, corruption risk mapping is updated on a regular basis, in line with recognized guidance and best practices, including the Foreign Corrupt Practices Act (FCPA) Resource Guide and the recommendations of the French Anti-Corruption Agency.

This process includes interviews with employees selected based on their roles and level of responsibility, as well as the integration of newly identified risk scenarios, enabling proactive risk mitigation.

In 2024, the Ethics Committee approved an updated corruption risk mapping. In 2025, interviews were conducted with AES Romania, AES Serbia and TLD Wollard to integrate these entities into the process, with full integration currently ongoing.

As part of this process, ALVEST also identifies the functions most exposed to corruption risks. These typically include employees involved in sales, procurement, contract negotiation, interactions with public officials and the management of commercial intermediaries. This enables the deployment of targeted mitigation measures, including enhanced due diligence and tailored training.

8.5. THIRD-PARTY EVALUATION

ALVEST carefully evaluates all third parties with whom it engages, recognizing that responsible business conduct extends throughout its value chain. Particular attention is given to sales intermediaries such as agents, distributors, brokers and contractors, as well as to suppliers.

Before entering into business relationships with sales intermediaries, ALVEST takes active steps to ensure that potential corruption risks are properly assessed, managed and monitored.

ESG considerations are progressively integrated into supplier selection and evaluation processes. Procurement teams are supported through guidance and awareness to strengthen the integration of ESG factors into sourcing decisions.

ALVEST also engages, where relevant, with suppliers to improve their ESG performance, notably through corrective action plans and ongoing monitoring.

More broadly, ALVEST aims to contribute positively to the aviation industry by engaging with partners and suppliers that adhere to similar ethical, social and environmental standards.

The Group progressively integrates Environmental, Social and Governance (ESG) criteria into its partner selection processes. Suppliers and business partners are therefore encouraged to make reasonable efforts to protect the environment and promote social and ethical values.

This approach is structured through a sustainable sourcing strategy covering several key dimensions:

- **Ethical behavior:** Sales third parties and employees are required to comply with the ALVEST Code of Ethics and Business Conduct. Third parties generating significant revenue must complete specific e-learning modules. Suppliers are required to sign the ALVEST Supplier Code of Ethics and Business Conduct or adhere to equivalent standards based on the UN Global Compact.
- **Supply chain risk assessment:** A risk-based approach is applied, focusing on suppliers in higher-risk sectors or countries and those representing significant business volumes. These suppliers are subject to enhanced ESG assessment.
- **Supplier ESG performance:** ALVEST uses the EcoVadis platform to evaluate supplier ESG performance across environmental, social, ethical and supply chain criteria. Where minimum thresholds are not met, suppliers are required to implement corrective action plans under a continuous improvement approach.

In addition, suppliers generating (or expected to generate) more than €100k annually with the Group are subject to systematic anti-corruption screening. Depending on the risk level (including CPI score or activity risk), enhanced due diligence may also be conducted below this threshold.

The purchasing function is responsible for collecting documentation, while the Compliance Department performs analysis and assigns a risk rating (from 1 to 5). Information collected through anti-corruption due diligence is cross-checked with ESG data from the EcoVadis platform to ensure a more comprehensive risk assessment.

In 2025, 859 suppliers were subject to anti-corruption screening.

8.6. WHISTLEBLOWING POLICY

As defined in the Code of Ethics, all ALVEST employees are required to report any suspected misconduct or potential violations of laws, regulations or internal policies.

The Group has established formal procedures to protect whistleblowers, ensuring confidentiality, secure reporting channels and protection against retaliation for individuals reporting concerns in good faith.

Several reporting channels are available, including line management, Division Ethical Officers, the Ethics Committee, the Group Compliance Officer and the ALVEST Speak Up platform. These channels allow employees to report concerns confidentially and, where applicable, anonymously, and in their own language.

All reports are reviewed by the Ethics Committee and the relevant Division Ethical Officer. Depending on the nature and complexity of the issue, investigations may be conducted directly or delegated to appropriate internal or external parties.

Each case is handled with discretion, ensuring fairness and integrity. Where misconduct is confirmed, appropriate corrective actions are implemented.

Employees using the Speak Up system receive acknowledgement within a short timeframe, often on the same day, supporting trust in the process. All reported concerns are systematically investigated and documented.

In 2025, 13 alerts were reported through ALVEST's Speak Up channels. All reports received related to discrimination, harassment or misconduct. Each case was investigated, appropriate corrective actions were implemented where necessary, and all cases were closed.

8.7. COMPLIANCE TRAINING AND AWARENESS

Strong tone from top management is complemented by robust training and awareness programs across the Group.

The ALVEST Compliance Program requires employees, particularly those exposed to compliance risks, to complete appropriate training covering legal requirements and internal procedures.

Training programs are prioritized for employees exposed to higher compliance risks, including roles in sales, procurement, finance and management, as well as, where relevant, members of governance bodies.

Division Ethical Officers, in coordination with Human Resources, are responsible for deploying training at Business Unit level.

The training approach combines multiple formats, including e-learning modules, in-person sessions and external expert interventions. In 2025, for example, an awareness video featuring Frédéric Pierucci was used in dedicated sessions for TLD Europe and TLD MEAI.

Training is delivered through:

- **AGILE,** the Group's internal e-learning platform (available in multiple languages),
- **TRACE,** used for sales third parties.

These programs enable ALVEST to:

- Meet regulatory expectations,
- Mitigate compliance risks,
- Enhance engagement through interactive formats,
- Keep pace with evolving regulations.

In 2025, three e-learning modules were deployed: Anti-Corruption, Economic Sanctions and Data Protection. New employees exposed to corruption risks are required to complete three to six modules as part of onboarding. Classroom sessions are also organized (in person or remotely), combining theory and practical case discussions. Training completion is validated through quizzes.

8.8. DISCIPLINARY MEASURES

As specified in the ALVEST Code of Ethics and Business Conduct, disciplinary sanctions may be applied in the event of breaches of anti-corruption regulations or internal rules.

These sanctions may include termination of employment and, where appropriate, legal proceedings in cases involving significant legal, financial or reputational risks for the Group.

In addition, following confirmed breaches, the Group may implement corrective and preventive measures, including the strengthening of internal controls, targeted training or updates to procedures, with the objective of preventing recurrence and continuously improving the effectiveness of the compliance framework.

8.9. EXTERNAL ESG RATINGS

ALVEST uses external ESG ratings to benchmark its sustainability performance and identify opportunities for continuous improvement.

In 2025, the Group achieved a score of 78/100 from EcoVadis, placing it in the 94th percentile (Top 6%) compared to 71/100, and the 91st percentile (Top 9%), in 2024. The Group's objective is to achieve and maintain an EcoVadis Gold Medal (or Top 5%).

SILVER | Top 15%
ecovadis
Sustainability Rating
JAN 2026

8.10. TAX POLICY AND COMPLIANCE

ALVEST's tax policy is aligned with its long-term value creation strategy and commitment to responsible business practices. The Group:

- Complies with all applicable tax laws and regulations,
- Pays taxes in the countries where economic value is created,
- Applies arm's length transfer pricing principles,
- Avoids aggressive tax optimization practices not aligned with real business activities,
- Maintains transparent relationships with tax authorities.

This approach supports both compliance and contribution to local economic development.

8.11. KEY FIGURES AND TARGETS

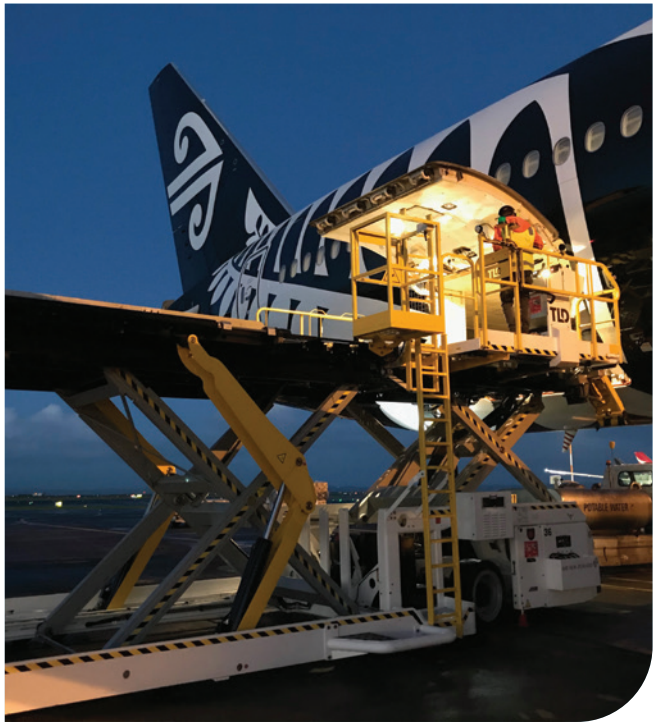
ALVEST monitors its sustainability performance through a combination of reporting indicators and strategic KPIs supporting the implementation of its ESG strategy and commitments. The following tables provide a view of key performance trends and selected targets. Unless otherwise specified, the indicators presented below refer to the Group reporting perimeter.

8.11.1. Ethics and compliance performance data

Whistleblowing system

Whistleblowing alerts	2023	2024	2025
Number of concerns raised through the Speak Up whistleblowing system (1)	0	3	**13**
Number of confirmed corruption cases identified	0	0	**0**

(1) All reports received related to discrimination, harassment, misconduct or potential conflict of interest. Each case was investigated, appropriate corrective actions were implemented where necessary, and all cases were closed.



8.11.2. Strategic KPIs and targets

Sustainability ambitions/commitments				
Strategic KPIs	**2024**	**2025**	**Target 2031**	**Trend**
Lead an anti-corruption compliance program and foster an ethical business culture				
Code of Ethics self-attestation (%)	78.8%	72.7%	100%	≈
Compliance training completion rate (%)	45% (1)	45% (1)	100%	≈
Increase the EcoVadis Group rating				
EcoVadis Group Scorecard	71/100	78/100	80/100 or Top 5%	↗

(1) Compliance training completion rate relates to mandatory annual compliance training assigned according to employees' functions and risk exposure. Training modules are updated annually and must be retaken each year by the relevant employee populations. In 2024, the training campaign was launched in September following the migration to a new LMS platform and the reconfiguration of training audiences, leaving employees approximately four months to complete the program.

SILVER | Top 15%
ecovadis
Sustainability Rating
JAN 2026

9

Supporting local communities and regional development

9.1. CONTRIBUTING TO LOCAL ECONOMIES AND REGIONAL DEVELOPMENT

ALVEST's contribution to local communities is primarily driven by its long-term industrial presence and the employment opportunities generated by its activities. As a global industrial and service group, ALVEST contributes to local economic development through employment, skills development, industrial investment and long-term partnerships across the regions where it operates.

Across its manufacturing facilities, service centers, distribution hubs and refurbishment operations, the Group employs approximately **3,227 people worldwide**, including **1,121 employees in Europe, the Middle East and India, 1,530 in America,** and **576 in Asia.**

By primarily recruiting employees locally, ALVEST contributes to the development and retention of industrial, engineering and technical skills within the regions where it operates. These activities support long-term employment, know-how development and economic activity across local ecosystems.

The Group also generates indirect economic benefits through relationships with suppliers, subcontractors, logistics providers, maintenance partners and educational institutions. Beyond its manufacturing operations, ALVEST's service centers, refurbishment activities and airport projects contribute to sustaining economic activity and technical expertise in the territories where the Group operates.

ALVEST continues to invest in its industrial footprint to support future growth and maintain a long-term presence in local communities. In France, this includes the ongoing expansion of the Sorigny facility and the extension of the Saint-Lin site completed in 2025, reinforcing the Group's industrial capabilities and supporting future development opportunities.

Saint-Lin hosts an employment forum

9.2. COMMUNITY ENGAGEMENT INITIATIVES

ALVEST also encourages local initiatives that strengthen relationships with surrounding communities and support local development.

Depending on local needs and opportunities, these initiatives may include:

- Partnerships with charities and community organizations;
- Employment support actions, including factory visits, internships and job interview preparation workshops;
- Collaboration with local emergency services and volunteer organizations;
- Environmental initiatives led by employees in their local communities;
- Fundraising and volunteering activities supporting vulnerable populations.

The following examples illustrate how these principles are implemented across the Group's regions, reflecting the diversity of local initiatives led by ALVEST teams in response to the needs of their communities.

AES hosts Spokane Tribal Youth Program

Supporting local skills development and employability

ALVEST contributes to the development of technical and industrial skills within local communities by partnering with educational institutions, welcoming students on its sites and participating in career-oriented events. These initiatives help raise awareness of industrial and aviation-related careers while facilitating connections between students, job seekers and local employers.

In 2025, AES Montlouis and TLD Sorigny welcomed engineering students to discover the ground support equipment industry and explore future career opportunities. In the United States, AES hosted participants from the *Spokane Tribal Youth Program* to introduce students to the aviation sector and its associated professions.

TLD also participated in several regional employment and orientation events, including ***Made in Val de Loire, Tours pour l'emploi*** and ***La Nuit de l'Orientation,*** promoting industrial careers and engaging with future talent.

These initiatives also contribute to raising awareness of industrial careers and improving the attractiveness of technical professions among younger generations.

Tours pour l'emploi (TLD & AES)

Environmental stewardship in local communities

Since 2024, SAGE PARTS has partnered with South Carolina's Adopt-A-Highway program. Through quarterly clean-up campaigns, teams of 6 to 10 volunteers collected 142 bags of litter along a two-mile section of roadway.

The program is open to employees and their families and reflects the Group's commitment to supporting local communities through practical, employee-led environmental initiatives.

"Adopt a highway initiative" (SAGE PARTS US)

Supporting local communities

Across its sites, ALVEST encourages employee-led initiatives responding to local community needs, reflecting the Group's commitment to responsible corporate citizenship and local stakeholder engagement. In 2025, the Wuxi team volunteered at and donated supplies to the Aimanyuan Children's Rehabilitation Center, supporting children with autism and their families through a combination of material contributions and direct employee engagement.

In 2025, TLD America participated in a Heart Walk in support of the American Heart Association, and also organized a fitness challenge combined with a community initiative.

At TLD Sorigny, employees took part in running events supported by local teams, contributing to team cohesion and engagement.

Donation to the Children's Rehabilitation Center (TLD Wuxi)

Appendix I: UN Global Compact Principles

The following table provides the correspondence between United Nations Global Compact Principles and the content of this 2025 ESG Report.

Areas	Principles	Section
Human rights	1. Businesses should support and respect the protection of internationally proclaimed human rights	7.10. Human rights, ethics and data protection 8. Upholding ethics & governance with integrity
	2. Businesses should make sure that they are not complicit in human rights abuses	7.10. Human rights, ethics and data protection 8. Upholding ethics & governance with integrity
Labor Standards	3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	7. Attracting, developing and engaging our people
	4. Businesses should uphold the elimination of all forms of forced and compulsory labor	7. Attracting, developing and engaging our people
	5. Businesses should uphold the effective abolition of child labor	7.10. Human rights, ethics and data protection 8. Upholding ethics & governance with integrity
	6. Businesses should uphold the elimination of discrimination in respect of employment and occupation	7. Attracting, developing and engaging our people
Environment	7. Businesses should support a precautionary approach to environmental challenges	4. Climate change: reducing emissions and enabling decarbonization 5. Advancing circularity and resource efficiency
	8. Businesses should undertake initiatives to promote greater environmental responsibility	4. Climate change: reducing emissions and enabling decarbonization 5. Advancing circularity and resource efficiency
	9. Businesses should encourage the development and diffusion of environmentally friendly technologies	4. Climate change: reducing emissions and enabling decarbonization 5. Advancing circularity and resource efficiency
Anti-corruption	10. Businesses should work against corruption in all its forms, including extortion and bribery	8. Upholding ethics & governance with integrity

Appendix II: Task Force on Climate-Related Financial Disclosures Framework (TCFD)

The following table provides the correspondence between the TCFD recommendations and the content of this 2025 ESG Report

Areas	Principles	Section
Governance ("G") Disclose the organization's governance around climate-related risks and opportunities.	Ga. Describe the board's oversight of climate-related risks and opportunities.	ALVEST Management Committee Statement 3.1. ALVEST Overview
	Gb. Describe management's role in assessing and managing climate-related risks and opportunities.	3.2. Corporate Governance & Executive Management 3.3. ESG strategy and commitment
Strategy ("S") Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.	Sa. Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-term.	ALVEST Management Committee Statement 3.3. ESG strategy and commitment 4. climate change: reducing emissions and enabling decarbonization
	Sb. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	3.3. ESG strategy and commitment 4. Climate change: reducing emissions and enabling decarbonization
	Sc. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Decarbonization strategy and SBTi submission
Risk management ("R") Disclose how the organization identifies, assesses and manages climate-related risks.	Ra. Describe the organization's processes for identifying and assessing climate-related risks.	4.6.2. Strategic KPIs and Targets 5.8.2. Environmental compliance and forward-looking risk management
	Rb. Describe the organization's processes for managing climate-related risks.	3.2. Corporate Governance & Executive Management 4.6.2. Strategic KPIs and Targets 5.8.2. Environmental compliance and forward-looking risk management
	Rc. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	3.2. Corporate Governance & Executive Management 3.3. ESG strategy and commitment 5.8.2. Environmental compliance and forward-looking risk management
Metrics and targets ("M") Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Ma. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	3.3.1. ESG framework and key commitments
	Mb. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.	4.2. Group carbon footprint
	Mc. Describe the targets used by the organization to manage climate- related risks and opportunities and performance against targets.	3.3.1. ESG framework and key commitments 4.6.2. Strategic KPIs and Targets

Appendix III: GRI Content Index (1/6)

The following table provides the correspondence between the Global Reporting Initiative (GRI) Standards disclosures to the information disclosed in this 2025 ESG Report

Statement of use	ALVEST has reported the information cited in this GRI content index for the period 01/01/2025 to 31/12/2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	1.1. Highlights of the Group's business and operational organization
	2-2 Entities included in the organization's sustainability reporting	1.1. Highlights of the Group's business and operational organization
	2-3 Reporting period, frequency and contact point	2. General Information This annual ESG Report covers calendar year 2025. Publication date: September 1st, 2026 Contact: communication@ALVEST.fr
	2-4 Restatements of information	2. General Information
	2-5 External assurance	2. General Information 3.1. ALVEST Overview
	2-6 Activities, value chain and other business relationships	2. General Information 3.1. ALVEST Overview 3.3. ESG strategy and commitment
	2-7 Employees	7. Attracting, developing and engaging our people
	2-8 Workers who are not employees	7.11.1. Human Capital performance data
	2-9 Governance structure and composition	3.1. ALVEST Overview 3.2. Corporate Governance & Executive Management 5.7. Environmental management and governance
	2-10 Nomination and selection of the highest governance body	3.1. ALVEST Overview
	2-11 Chair of the highest governance body	3.1.3. Composition of the Supervisory Board
	2-12 Role of the highest governance body in overseeing the management of impacts	3.1.3. Composition of the Supervisory Board
	2-13 Delegation of responsibility for managing impacts	3.2. Corporate Governance & Executive Management
	2-14 Role of the highest governance body in sustainability reporting	3.2.3. ALVEST ESG Governance
	2-15 Conflicts of interest	8.2. Code of Ethics & Business Conduct

Appendix III: GRI Content Index (2/6)

The following table provides the correspondence between the Global Reporting Initiative (GRI) Standards disclosures to the information disclosed in this 2025 ESG Report

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	3.3.4. Stakeholder engagement 8.11.1. Whistleblowing system
	2-17 Collective knowledge of the highest governance body	"ALVEST Management Committee Statement"
	2-18 Evaluation of the performance of the highest governance body	3.2. Corporate Governance & Executive Management
	2-19 Remuneration policies	7.9. Compensation, benefits and responsible pay
	2-20 Process to determine remuneration	7.9. Compensation, benefits and responsible pay
	2-21 Annual total compensation ratio	7.9. Compensation, benefits and responsible pay
	2-22 Statement on sustainable development strategy	3.3. ESG strategy and commitment
	2-23 Policy commitments	"ALVEST Management Committee Statement" 3.3. ESG strategy and commitment
	2-24 Embedding policy commitments	3.3. ESG strategy and commitment 8.2. Code of Ethics & Business Conduct
	2-25 Processes to remediate negative impacts	3.2. Corporate Governance & Executive Management
	2-26 Mechanisms for seeking advice and raising concerns	3.2. Corporate Governance & Executive Management 8.6. Whistleblowing Policy
	2-27 Compliance with laws and regulations	3.2.2. ALVEST Group Ethics Committee
	2-28 Membership associations	7.8. Working conditions and wellbeing
	2-29 Approach to stakeholder engagement	3.3.4. Stakeholder engagement
	2-30 Collective bargaining agreements	7.7. Social dialogue and employee representation
GRI 3: Material Topics 2021	3-1 Process to determine material topics	3.3.5. Double Materiality Analysis
	3-2 List of material topics	3.3.5. Double Materiality Analysis "Material topics"
	3-3 Management of material topics	3.3.5. Double Materiality Analysis
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Included in the financial report, not in the sustainability report as of today.
	201-2 Financial implications and other risks and opportunities due to climate change	Included in the financial report, not in the sustainability report as of today.
	201-3 Defined benefit plan obligations and other retirement plans	Included in the financial report, not in the sustainability report as of today.
	201-4 Financial assistance received from government	Included in the financial report, not in the sustainability report as of today.

Appendix III: GRI Content Index (3/6)

The following table provides the correspondence between the Global Reporting Initiative (GRI) Standards disclosures to the information disclosed in this 2025 ESG Report

GRI STANDARD	DISCLOSURE	LOCATION
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	7.9. Compensation, benefits and responsible pay
	202-2 Proportion of senior management hired from the local community	Information not available
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	9. Supporting local communities and regional development
	203-2 Significant indirect economic impacts	4. Climate change: reducing emissions and enabling decarbonization 5. Advancing circularity and resource efficiency 9. Supporting local communities and regional development
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	6.6. Responsible purchasing
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	8. Upholding ethics & governance with integrity
	205-2 Communication and training about anti-corruption policies and procedures	8.7. Compliance training and awareness
	205-3 Confirmed incidents of corruption and actions taken	8.11.1. Ethics and compliance performance data
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	8. Upholding ethics & governance with integrity
GRI 207: Tax 2019	207-1 Approach to tax	8.10. Tax policy and compliance
	207-2 Tax governance, control, and risk management	8.10. Tax policy and compliance
	207-3 Stakeholder engagement and management of concerns related to tax	8.10. Tax policy and compliance
	207-4 Country-by-country reporting	Not reported
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Not reported
	301-2 Recycled input materials used	Not reported
	301-3 Reclaimed products and their packaging materials	Not reported
GRI 302: Energy 2016	302-1 Energy consumption within the organization	4.3. Operational carbon footprint (Scope 1 & 2) 4.6.1. Climate performance data
	302-2 Energy consumption outside of the organization	4.4. Carbon impact of products and lifecycle emissions (Scope 3)
	302-3 Energy intensity	4. Climate change: reducing emissions and enabling decarbonization
	302-4 Reduction of energy consumption	4. Climate change: reducing emissions and enabling decarbonization
	302-5 Reductions in energy requirements of products and services	4.4.3. Product innovation as a key lever for Scope 3 reduction
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	5.6. Water management and site-level water stress
	303-2 Management of water discharge-related impacts	5.4. Pollution and local environmental impacts
	303-3 Water withdrawal	Non-material topic for our sector and company.
	303-4 Water discharge	Non-material topic for our sector and company.
	303-5 Water consumption	5.6. Water management and site-level water stress 5.9. Key figures and targets

Appendix III: GRI Content Index (4/6)

The following table provides the correspondence between the Global Reporting Initiative (GRI) Standards disclosures to the information disclosed in this 2025 ESG Report

GRI STANDARD	DISCLOSURE	LOCATION
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Non-material topic for our sector and company
	304-2 Significant impacts of activities, products and services on biodiversity	Non-material topic for our sector and company
	304-3 Habitats protected or restored	Non-material topic for our sector and company
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Non-material topic for our sector and company
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	4.2. Group carbon footprint 4.3. Operational carbon footprint (Scope 1 & 2) 4.6. Key figures and targets
	305-2 Energy indirect (Scope 2) GHG emissions	4.2. Group carbon footprint 4.3. Operational carbon footprint (Scope 1 & 2) 4.6. Key figures and targets
	305-3 Other indirect (Scope 3) GHG emissions	4.2. Group carbon footprint 4.3. Operational carbon footprint (Scope 1 & 2) 4.6. Key figures and targets
	305-4 GHG emissions intensity	4.4. Carbon impact of products and lifecycle emissions (Scope 3) 4.6. Key figures and targets
	305-5 Reduction of GHG emissions	4.2. Group carbon footprint 4.3.3. Decarbonization trajectory & key levers 4.3.5. Increasing the share of renewable electricity and lower-carbon energy 4.4.3. Product innovation as a key lever for Scope 3 reduction 4.5. Avoided emissions: enabling aviation decarbonization beyond our footprint
	305-6 Emissions of ozone-depleting substances (ODS)	5.2.5. Eco-design and responsible materials
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	5.4. Pollution and local environmental impacts
GRI 306: Effluents and Waste 2016	306-3 Significant spills	5.4. Pollution and local environmental impacts
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	5.5. Waste management and resource efficiency
	306-2 Management of significant waste-related impacts	5.2.4. End-of-life management and recycling pathways (including batteries) 5.4. Pollution and local environmental impacts 5.5. Waste management and resource efficiency
	306-3 Waste generated	5.5. Waste management and resource efficiency 5.9. Key figures and targets
	306-4 Waste diverted from disposal	5.5. Waste management and resource efficiency 5.9. Key figures and targets
	306-5 Waste directed to disposal	5.4. Pollution and local environmental impacts

Appendix III: GRI Content Index (5/6)

The following table provides the correspondence between the Global Reporting Initiative (GRI) Standards disclosures to the information disclosed in this 2025 ESG Report

GRI STANDARD	DISCLOSURE	LOCATION
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	6.6. Responsible Purchasing
	308-2 Negative environmental impacts in the supply chain and actions taken	8.5. Third-party evaluation
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	7.3. Attracting and onboarding talents 7.11. Key figures and targets
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not applicable
	401-3 Parental leave	7.8. Working conditions and wellbeing
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Not reported
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	7.5. Health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	7.5. Health and safety
	403-3 Occupational health services	7.5. Health and safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	7.5. Health and safety 7.7. Social dialogue and employee representation
	403-5 Worker training on occupational health and safety	7.4. Developing skills and careers 7.5. Health and safety
	403-6 Promotion of worker health	7.5. Health and safety 7.8. Working conditions and wellbeing
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	6.6. Responsible purchasing 8. Ethics & Governance
	403-8 Workers covered by an occupational health and safety management system	6.7. Key figures and targets 7.5. Health and safety
	403-9 Work-related injuries	7.5. Health and safety 7.11. Key figures and targets
	403-10 Work-related ill health	7.5. Health and safety 7.11. Key figures and targets
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	7.4. Developing skills and careers
	404-2 Programs for upgrading employee skills and transition assistance programs	7.3. Attracting and onboarding talents 7.4. Developing skills and careers
	404-3 Percentage of employees receiving regular performance and career development reviews	7.4. Developing skills and careers
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	3.2. Corporate Governance & Executive Management 7.11. Key figures and targets
	405-2 Ratio of basic salary and remuneration of women to men	7.9. Compensation, benefits and responsible pay

Appendix III: GRI Content Index (6/6)

The following table provides the correspondence between the Global Reporting Initiative (GRI) Standards disclosures to the information disclosed in this 2025 ESG Report

GRI STANDARD	DISCLOSURE	LOCATION
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	7.10. Human rights, ethics and data protection 8.6. Whistleblowing Policy 8.11. Key figures and targets
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	6.6. Responsible purchasing 7.7. Social dialogue and employee representation 7.10. Human rights, ethics and data protection
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	6.6. Responsible purchasing 7.10. Human rights, ethics and data protection
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	6.6. Responsible purchasing 7.10. Human rights, ethics and data protection
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	7.10. Human rights, ethics and data protection
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Not applicable
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	9. Supporting local communities and regional development
	413-2 Operations with significant actual and potential negative impacts on local communities	3.3. ESG strategy and commitment 9. Supporting local communities and regional development
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	6.6. Responsible purchasing
	414-2 Negative social impacts in the supply chain and actions taken	6.6. Responsible purchasing
GRI 415: Public Policy 2016	415-1 Political contributions	Not reported
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	6.2. Product safety, quality and operational reliability
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	6.2. Product safety, quality and operational reliability
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	4.5.6. External recognition of solution impact 6.2. Product safety, quality and operational reliability
	417-2 Incidents of non-compliance concerning product and service information and labeling	6.2 Product safety, quality and operational reliability
	417-3 Incidents of non-compliance concerning marketing communications	Not reported
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	6.5. Data protection and information security

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