#### **SHEQ & ESG**

Annual report

2023







# For you and for all your partners #BeSafe



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# MESSAGE FROM OUR CEO

I would like share with you all through this report our commitment to ensuring that every one of us can return home safely and unharmed every day.

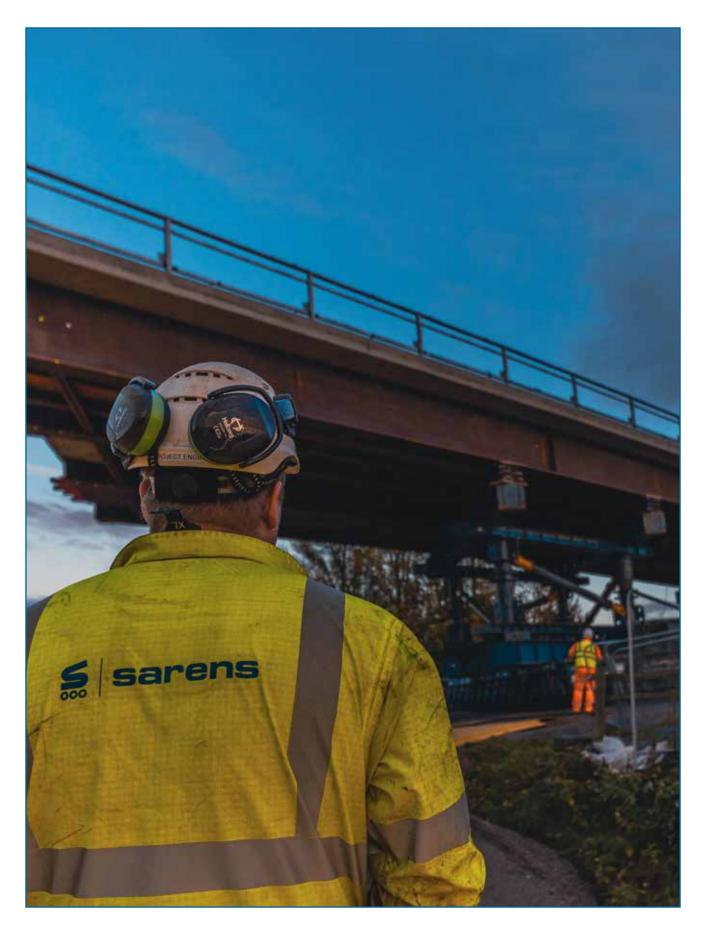
We all need a SHEQ mindset from the moment we start our work and be aware of the potential consequences of not using our two most basic protection mechanisms: The Last-Minute-Risk-Analysis and the Stop & Consult procedure.

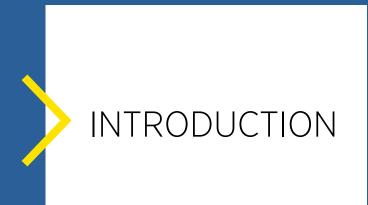
If we pause for a moment and think about the potential risk, we can effectively avoid most of our Lost Time Accidents. Having said that, in 2023, we still achieved our target to reduce our frequency rate from 1.03 below 1.00, and we ended the year with 0.88. I am glad that our safety mindset and trend towards a safer workplace continues to grow within our organisation.

We look forward to a safe and successful 2024.

Wim Sarens - CEO







Dedication to Safety' means ensuring that harm is not inflicted upon its employees, contractors, service providers, or the environment, Sarens assets, as well as members of the public affected by its operations, infrastructure and all operational activities within the scope of heavy lifting, special transport, assembly, disassembly and maintenance in industry, and infrastructure.

For Sarens SHEQ, 2023 was an incredibly busy and challenging year. Having learnt many hard lessons from previous years, we could now put the correct actions into place.

In late 2022, Sarens made the decision to replace an outdated management system with a new system, Prevention at Sarens (P@S), which was phased into all Business Units globally. This took a tremendous amount of work and support, but all regular Business Units are now thriving with the new SHEQ reporting system. P@S provides clear dashboard overviews as well as detailed, Business Unit-specific insights for both reporting and audit purposes.

An additional benefit of using the new P@S system has been the ability to conduct internal audits along with standard department audits. We developed new audit checklists for the Sarens Depots, along with more in-depth audits for Sales, HR, Operations & Fleet. We also set new audit targets for our functional directors, regional directors and country managers.

We also continued the rollout of our Virtual Training Assistant (VTA). This training and assessment platform gives

all Sarens Business Units a clear overview of their staff and workers and their level of competency and training. Courses can also be assigned to all individuals for a clear career transition path.

This was an important year for Sarens in terms of accreditation and recertification. Our external accreditation for the three ISO standards was up for recertification, and 12 individual recertification audit visits were completed in the UK, Canada, USA, Poland, France, and the Netherlands, capping it off with a final group audit at our Wolvertem headquarters. In December of 2023, Sarens Global was re-certified for a further three years for all three international ISO standards, as well as VCA-P for our Western Europe entities.

The Sarens Group also continued on our Environmental, Social & Governance (ESG) journey. First, we aligned with an external accrediting body to fully understand where we stood. After undergoing the EcoVadis assessment, we were extremely happy to receive the bronze status level (in excess of 51% compliance). This, of course, sparked our interest for improvement.

#### WE ARE SHEQ

In 2023, we continued the development of an internal carbon footprint calculator and also launched a dashboard that could demonstrate to our clients, in the form of a clear report, the exact output of CO2, NOx PM, and NH3 emissions for a given project.

We also decided to create a full-time position for our ongoing ESG initiatives and will be developing an ESG roadmap, along with short- and long-term initiatives, to ensure that Sarens becomes an ESG market leader for the lifting and transportation industry. Last but not least, in 2023, Group SHEQ saw continued improvement in our global statistics. The severity rate decreased by 33%, with the total number of accidents with lost time days decreasing from 18 in 2022 down to 12 in 2023.

This also led to a substantial decrease in the number of lost workdays, down from 622 in 2022 to 200 in 2023. Finally, our frequency rate decreased by 80% from the previous year. We have now set new severity rate and frequency rate targets for 2024.

Andrew Lees - Group SHEQ Director





#### TO BE THE GLOBAL LEADER AND REFERENCE IN CRANE RENTAL SERVICES, HEAVY LIFTING, AND ENGINEERED TRANSPORT FOR OUR CLIENTS.

We aim to provide a safe and healthy working environment for our employees, contractors, and visitors. Our SHEQ policy aims to ensure alignment to the Sarens mission and values, where 'Dedication to Safety' means ensuring that harm is not inflicted upon its employees. contractors, service providers, or the environment. Sarens assets, as well as members of the public affected by its operations, infrastructure and all operational activities within the scope of heavy lifting, special transport, assembly, disassembly and maintenance in industry, and infrastructure.

# WHAT IT MEANS TO SHEQ

Guiding the organisation and our people to excellence, for this:

- SHEQ needs to be an integrated and visual player in all departments
- We ensure that all employees understand their own responsibility to safety.
- SHEQ to support all our employees with the necessary tools and training so they develop a proactive attitude towardsSafety,Health,Environmental and Quality management.
- To continue to build a SHEQ culture so that it becomes a second nature to all levels.





# Sarens SHEQ Policy



#### Sarens will avoid harm to people and the environment, while providing quality services to our clients.

- Care for our people
- Identify and manage hazards to eliminate risks
- Prevent injuries, incidents and loss resulting from our activities
- Be responsible in our approach to protect the environment and avoid impacts
- Continual improvement to SHEQ using P@S (Prevention at Sarens) reporting tool
- · Lead by example



Wim Sarens CEO November 2023 Sarens commitment to SHEQ is achieved through:

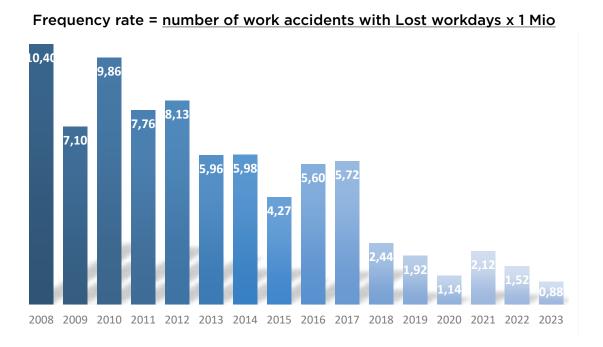
- Demonstrating a sound integrated management system (IMS) to ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018, (by a UKAS body, Bureau Veritas), VCAp:2017/6.0 (BELAC)
- Compliance with applicable legislation
- Addressing the needs and expectations of Sarens clients and stakeholders
- Setting SHEQ objectives goals and measuring our KPIs
- Periodical risk-based medical surveillance for all Sarens employees
- SHEQ training and safety based behaviour training for all Sarens employees
- Ensuring that our suppliers and service suppliers meet and adhere to Sarens SHEQ requirements
- Promoting open communication with all stakeholders and sharing of our SHEQ knowledge
- Real accountability for all our managers and employees in performing and tracking our SHEQ goals and targets
- Design, construction and operation of our services in a safe, secure, efficient, and environmentally responsible manner
- Sarens is committed towards having global sustainability goals

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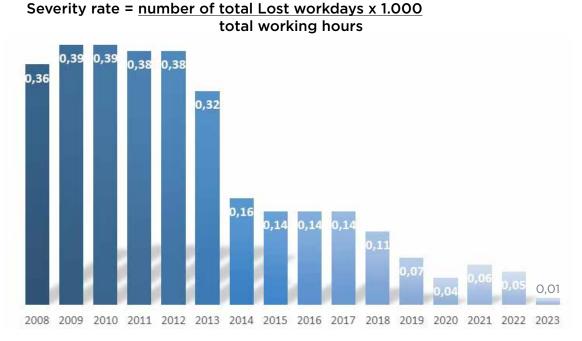


#### FREQUENCY AND SEVERITY RATE (EU)

The frequency rate (Fr) is the number of labour accidents (work stopped more than one day) arisen during a period of 12 months by one million divided by the total working hours.



The EU Severity rate (Sr) is the total number of lost days (due to labor accidents) arisen during a period of 12 months by one thousand divided by the total working hours.



The BUs who have already reached zero for both Fr and Sr have performed extremely well and have shown the high standards they can achieve. The challenge now will be to keep up this level of excellence.

The target for the Group in 2023 for Fr was set at 1,03 where we reached 0.88 at the end of the year. The absolute number of accidents reduced to 12 (18 - 2022) in 2023 or a reduction of 33%.

For the Sr the target was set at 0.03 in 2023, where we achieved 0.01 at the end of the year.

The total days lost reduced to 200 (622 - 2022) this is a decrease of 68%.



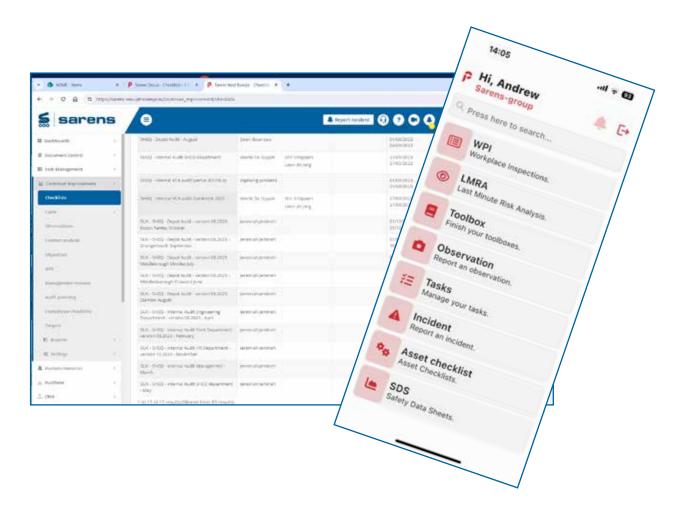


In 2023 P@S was rolled out further to all employees worldwide. As such we get an instant picture of everything in the Sarens SHEQ world, including joint ventures.

Near miss reporting enables us to take a pro-active approach to incident reporting. Identifying areas for improvement before an incident or accident occurs is a must.

In addition to the standard modules (Observation reporting, incident reporting, toolbox talks and WPIs), several regions also started to use P@S for audits, customer surveys and supplier evaluations. This enables us to go deeper in the organisation and determine how we can improve SHEQ.

In 2024 we will add additional modules and build full reporting on dashboards in P@S. Every incident, observations, ... is instantly shown in the reports, as soon as the initial report is sent, or the observation is closed.

















Sarens Nass Middle East were very proud to be hosting the Sarens Global SHEQ Conference for 2023 in Bahrain. We had over 30 delegates attending from more than 20 different countries around the world.

The event covered group discussions on SHEQ in each country, presentations on the new P@S, Mental Health, Environmental issues, ISO Auditing, GDPR, Fleet and Operations. It was also a great opportunity for the delegates to network with their Sarens colleagues from other countries.

We are also happy to say that 1 third of our SHEQ coordinators/ managers are women.







2023 was a re-certification year for the external audits at Sarens.

We are happy to announce we successfully passed and renewed our certificates for the next 3 years.

Bureau Veritas audited several depots in Belgium, France, the Netherlands, Canada, USA, UK, Poland, and Iraq. For the sampling of our sales offices Spain, Singapore and Belarus were chosen this year.

With regard to our Middle East business units, December saw Bureau Veritas perform our recertification audit on Bahrain, KSA, Qatar and Oman which we are also pleased to report went very well.





**ISO 9001** 

ISO 45001

ISO 14001









#### COR Recertification was achieved in November.

COR certification shows that Sarens Canada's Health and Safety Management System (HSMS) has been evaluated by a certified auditor and meets provincial standards established by Partnerships in Injury Reduction (PIR).



#### **Certification in Kazakhstan**

They received a certificate from KPO for safe lifting operation and professional behavior of our Sarens crew.



#### Certificate of Achievement in South Africa

During a Shutdown for Sasol in September 2023, all our operators working at the Oil & Gas Depot received certificates of achievement for Safely executing lifting activities



#### **ROSPA awards 2023**

Sarens UK gained the gold ROSPA award again in 2023. The RoSPA Health and Safety Awards is the largest occupational health and safety awards program.



#### **Safety Report Card award**

The Aibel award was given to a Sarens' employee who submit the SRC, and it was considered the highest score for observation.



#### 10 million safe man hours

Sarens was recognized for their contribution in achieving 10 million safe man hours in the CRISP project.

Sarens introduced one of our official mascot "SARA" to the project.



## HIGHLIGHTS 2023: SAFETY TRAINING

Due to the difficulty in getting training attendance because of work commitments, a BBQ Breakfast was arranged to train crane operators in Western Australia (Perth) on a Saturday morning. It also provided the Depot Manager an opportunity to discuss general Sarens matters with the team.





Sarens Egypt organized a two day "working at height training" with an external partner. The training was in line with GWO "global wind organization" requirements.

The first day was a theoretical part at the Sarens office and for the second practical part, a "simulation" was held at the Safe science office. All trainees passed this training successfully and learned more about safe practice of work positioning, restraint and working at height rescue plan.





In France leadership training and coaching sessions on safety have been set up frequently.

Interaction and friendly learning were the order of the day!



The civil protection brigade in Mexico continues to receive training in first aid and fire prevention. Our workers learn how to act in the event of any type of emergency.





On a Sarens project in Indonesia we supported our staff to develop knowledge and skills by giving them a training lead by an authorized trainer from the Ministry of manpower.

The training concluded with a discussion on the material and practises to ensure the participant are competent, certified and experts in their field. They also learned to develop a critical attitude towards safety.



Training Academy in place in SNME



In Thailand, Sarens organised a safety moment workshop together with our client. They reviewed the incidents and accidents that happened in the worksite and on the project.





We also had a training course for crane operation safety and a performance evaluation of the rigging team. The syllabus follows Thai Law.

The SHEQ Manager was the instructor and operations joined the meeting and handled the technical lifting. After the training, all participants were evaluated on their performance and received certificates of the SHEQ Manager and the Managing





Pagite**22**or.

Improving our organisation's Safety Culture and introducing best practices remains a top priority of the SHEQ department and was heavily introduced in 2023 in the Middle East.

Roadshows took place by the Regional SHEQ manager who visited all BUs and delivered a series of presentations to the workforce amongst which My Life Behavioural Safety, Mental Health Awareness, Crisis Management.





In Indonesia an internal training on the knowledge of K25 and SPMTs was organised.

This training held by the Fleet Manager, had as goal to refresh and increase Sarens employees knowledge of the operations and maintenance of SPMTs.

The SICA (Sarens Investigation Cause Analysis) training was given by our Group SHEQ director in Belgium, India and South Africa.





In preparation of a Strand Jack loadout project a safety briefing with regards of the procedure of pulling strand wires was conducted.

The briefing was attended by a total 121 staff members with the help of a translator.

The session was also split into batches to make sure everyone received the information.

The briefing included topics like using the right equipment and the technique of pulling the Strand wire. Injury cases from the past were also shared to avoid recurrence.

After the briefing and a demonstration, all staff were given the opportunity to pull the strand jack wires as a test run.

With the help of a whistle, the movements e.g. pulling, slowing down and stopping, were coordinated.





The Senior Leaders in the UK attended a 1-day mental health awareness session





In April 2023 another Safety Day was organised in HQ for all Belgian staff. Employees could participate in different workshops e.g. safety responsibilities, ergonomics, first aid, alcohol and drugs, yoga, etc.





In Singapore, amongst other BUs several refresher trainings were organised. Subjects offered were:

- Leadership focus group discussions & briefing.
- Leadership skills
- Behavioral Based Safety to create effective communication
- Start work check procedures
- LSA lifting and rigging
- Work Around Mobile Equipment
- Job Safety Analysis
- Permit to work System
- LSA Risk observations
- Safe Performance Self-Assessment
- Working at height
- Self-Check





In HQ we started with "live" toolboxes" organised during lunch break for all staff working in the workshop and warehouse. This was an opportunity to start an open dialogue about safety.



Safety posters were published in the workshops in France to raise awareness of various risks that you may encounter. They opted for a playful and entertaining display to get the message across in a different way.

Also the entire maintenance workshop has been redesigned to create pedestrian areas. These zones allow better circulation.

The areas remain clear, and the colour yellow has been used to improve visibility.





On several project sites our staff had meetings at the beginning of the workday to identify possible risks and review safety measures. The use of personal protective equipment is also checked during these sessions.



External training was provided to operational and administrative personnel to update and reinforce their knowledge in Mexico.



Safe Driving Training was organised for the full transport team in Kazakhstan.



The traffic plan (rules and storage) at the Gdansk depot were reorganized. The yard is accessible for external people due to localization of other companies. For this reason, it was important to organize the traffic on the yard to protect everyone.

Measures taken were amongst others new parking spaces, pedestrian paths, a fenced loading area, marked storage work areas and information about hazards and required protection.

New work clothes were selected in Poland, on the request of our employees. The feedback was very positive.

Sarens in Thailand also introduced new gloves. It is important to protect our hands during work, especially during the assembly and dismantling of the cranes and the accessories.

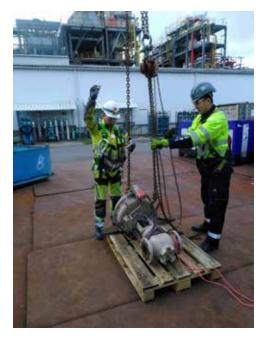
In the UK and Poland the safety signalisation on our own yards was standardised. The set of safety signs were designed internally as per needs and files are available on our intranet.







Samoco in Belgium organised interactive toolboxes including training sessions.





Inspection and maintenance are essential to identify signs of damage or corrosion in an early stage. Proactive care of the equipment minimizes the possibility of an accident, which helps to avoid injury and expensive material damage on the job site. Not only are the potential risks identified through inspection, but it is also an opportunity for safety improvements that need to be addressed.



Samoco designed special posters with regard to safety awareness.



Sarens in Indonesia started a program to give weekly safety awards. Every Wednesday they organise a Pop-Up quiz regarding Safety knowledge on the yard or on site.

The weekly reward for best performance is given to the candidate after weekly evaluation based on PPE Compliance, Safety behavior and Punctuality.

100,000

JSA (Job Safety Analysis) will always be a key point for every Job. It is the supervisor's responsibility to share all the information with his crew. This includes sequence of the Job, hazards and preventive actions.



In Singapore the use of a LED vest and red or green light sticks for banksman guiding the forklift was introduced. This allows banksman to be visible to mobile machinery operators at night and the usage of light sticks allows the operator to have better visibility of the signal given.



Sarens introduced tethering kits for the workers to secure their phone, tools or Walktalkies while working at height.

Using these kits shows that the workers are more confident to carry out the work at height with the assurance that all loose items are secured and prevented from falling.

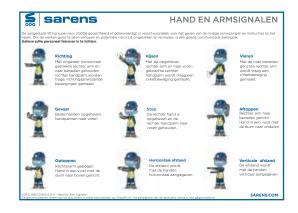


Sarens eliminated the risk of working at height for placement of crane counterweights by using the push pull stick. This also allowed us to prevent the workers from working directly under the suspended load. This method was recognized by the owner Exxon Mobil Asia Pacific and Sarens was the first contractor to be awarded the Catch of the month award in Singapore.



In the Netherlands SHEQ organised a new Stop and Consult campaign and shared posters with all their big clients, stating the importance of our procedure and how to react when one of our employees decides to Stop and Consult.

The hand and arm signals were part of the campaign, and the goal is to improve communication on large construction sites



The SHEQ stickers were introduced in South Africa and put on our equipment. They also started to use the flag with pin is on cranes in Zambia

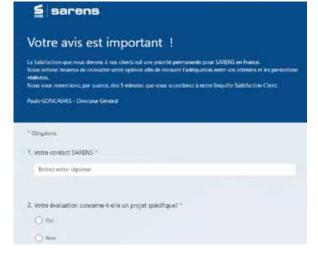




In 2023 we continuously monitored and improved content of our key documents and document control. We introduced a register on a higher level on our intranet, so it is clearly visible which documents are owned by the processes within Sarens on Group level.

Our staff in France optimised the customer satisfaction analysis method. A word form was sent to customers to assess their satisfaction.

They opted for the paperless version. The email includes a link and a QR Code to an online questionnaire. The answers are automatically recorded and can be extracted for analysis.



Inspection and certification of air compressors subject to pressure in accordance with Mexican Standards were a priority for that BU in 2023.

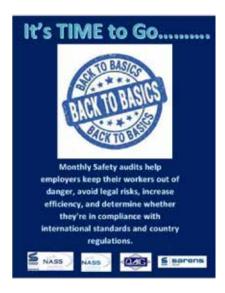


Thailandintroduced the Global Portal program. All documents of projects are submitted e.g. JSEA, Risk assessment, SPCM, Safety observations, Critical work plans.... The client can view the report and manage the progressing of the work.

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2023 saw the introduction of the Back to basics of the Internal Auditing process at SNME. This was a revised process of internal auditing against internal policies and procedures and was angled towards the implementation and effectiveness of SHEQ and operational processes and procedures. The initiative was well received and well implemented and will now be known as level 2 internal auditing moving forward to 2024.



The Netherlands started to use data directly coming from clients for customer satisfaction and embedded this in the annual employee review.

They also implemented Ex-safe phones for site visits and incidents investigation purposes.



In Zambia the workshop area was created to make it easier for technicians to do repairs etc. A container is now used to store spares & tools.





### HIGHLIGHTS 2023: ENVIRONMENT

Recycling of our old crane tyres with recycling certificate in Australia.

A waste disposal contract was signed with a certified third-party agency in Kazakhstan



To provide a better environmental overview, the administrative staff carries out tree planting activities and each employee is assigned a tree for which he or she is responsible (Mexico).



Solar lamps were installed at the Zapotlán Yard (Mexico).

Urban solid waste collection is also being carried out in Mexico and other BUs for:

- Alkaline batteries
- Electronic waste



Sarens Batam joined the "Biggest Hour for Earth" campaign. The event is held annually, encouraging individuals, communities, and businesses to turn off non-essential electric lights, for one hour from 8:30 to 9:30 p.m., usually on the last Saturday of March, as a symbol of commitment to the planet.

A special handling waste container was placed exclusively for wood in Mexico.



The wastewater Treatment Plant System was upgrade also in Mexico



New SHEQ Notice Boards were requisitioned across all sites in the Middle East to promote communication to the workforce



A similar action as in other BUs, is the "one man - one plant" campaign in Bahrain.



In order to promote environment and sustainability, SNME has implemented waste segregation initiatives where office waste is segregated into recycling waste and general waste, with segregation bins placed on the first and ground floor for paper, plastic, and cans before being taken to the skips provided by the recycling company.

By promoting the 3Rs, we reused used oil drums into segregating bins, reducing waste and promoting sustainable practices.

Around the world at Sarens sites and yards, you will find special waste bins for recycling purposes.





The car parking in Sochacew was relocated along the road and the area next to the container building was transformed into a green area.



After working in Zambia for more than a year, at last running water is available for everyone working on the yard. Also electricity was supplied to the yard. Previously, the only source for electricity was a generator. It will make work much easier for technicians.

Solar lights are replacing electric lights to save electricity in Sasolburg (SA). This will save cost on the utility bill and it is also a small initiative in "GOING GREEN".



The Netherlands are working with new E-cranes.



# HIGHLIGHTS 2023: WELL-BEING

- In light of the growing number of suicides in Australia (and internationally) a national day has been in place since 2009. On the 14th of September 2023 Sarens showed support for this by having people share their mental health experiences and HR (accompanied by Sales) visited Sarens sites to promote this day.
- To improve the overall morale and the feeling of "family", Sarens Oceania makes a special effort to celebrate staff birthdays. This has been very well received and staff really appreciate the effort.
- Extended family special occurrences/ events have been celebrated with pictures being shared on Teams all over the company. This for occasions like births has helped to create the morale and feeling of being part of a work family.
- When projects are concluded successfully, the project staff were treated to an
  event to thank them for successfully completing the project. Many staff expressed
  their gratitude for these events indicating that this made them feel accomplished
  and improved the overall culture of the team.
- As part of Sarens Canada's Well Being initiative we have begun incorporating fun events into our workdays around certain holidays. In 2023 an Easter Egg Hunt was held at the Leduc main office, where employees hunted for eggs to win prizes.
- As part of our team building initiative, the Cambridge depot and Canadian Managers took on a local escape room. The group was divided into 4 teams to see who would be successful in making it out on time.
- For Halloween 2023 employees were encouraged to get out of their office and come together to compete in the 1st Annual Pumpkin carving contest. With prizes for the best pumpkins and goodies for all, it was a successful team building event.
- A very committed crane operator in France shared with us his many ideas and suggestions for the Rouen branch. After discussions, we set up an "idea box". This gives everyone the opportunity to suggest improvements, as well as ask questions. Everyone can write anonymously if they want. Our staff feels listened to and are more motivated. The ideas and actions are recorded and tracked with regard to further follow up of the actions taken.
- Sarens Singapore, Indonesia, Belgium and many others organised a dinner for their staff at the end of 2023.
- Indonesia had a dinner to celebrate 50.000 manhours without LTI.
- And many BUs organise team lunches or events for special occasions.



















- Medical attention is provided to personnel in all offices around the world. The picture shows an example of the Zapotlan yard.
- Ergonomic equipment is provided to administrative personnel in different BUs.
- Multipurpose drums were donated to schools, which will be used to improve hygiene infrastructure.
- Free Fruit baskets for all employees were launched as part of the 2023 health and wellbeing campaign for healthy eating in the Middle East. In Belgium we already have this initiative for a few years.
- During extreme hot weather all employees working outdoors were provided with reusable micro fibre cooling towels also in the Middle East.
- Major health awareness campaigns were promoted throughout the company including Breast Cancer awareness #thinkpink.
- SNME were also proud to take part in the annual Nass Sports day in Bahrain
- Due to law changes in Poland (adopted to the EU regulations) the elastic working time was implemented and home office for white collars workers.















In 2023, a Mental Health awareness day was held via webinar in South Africa. This enabled us to reach employees in all BUs of this region.



The facilitator made use of interactive games and questionnaires where everyone had to participate in. Employees from South Africa, Oil & Gas, Cape Town & head office participated, as well as employees from Angola, Tanzania & Zambia.



The Hand protection campaign in Thailand aimed at emphasizing the protection from the hazards of machine movements, lifting activities, assembling and dis-assembling the crane, line of fire and potential hazards. It was carried out by means of a toolbox talk, during site induction and in the Line group channel.

Also in Indonesia our staff took a pledge to be committed to hand safety and stickers were placed on banners and helmets as proof of their commitment.



The employee assistance programme implemented in the UK allows employees direct access to external support for a wide range of health and mental health issues.

Several initiatives were also taken in HQ e.g. team buildings, challenges, group lunches, participation in local competition with other companies etc.



Also Malaysia celebrated the 30 years of an employee at Sarens with a team building - carting



On the occasion of World No Tobacco Day Thailand set the slogan "E-cigarettes are toxic, addictive, and dangerous." Warning for all types of cigarettes.

Smoking damages the health of both the smoker and those around him and is an important cause of chronic diseases in many body systems.

In Indonesia a daily check-up (Blood Pressure test and Alcohol Test) is organised for high-risk staff especially those working at Height and Operators. The purpose is to control and monitor the condition of the person.

A Romberg test (also known as Romberg's sign) is a simple physical test conducted by a Paramedic to see if the staff do not have balance problems that are related to proprioception — the body's ability to sense movements and position.

Sarens personnel daily search and destroy potential mosquito breeding grounds and remove stagnant water to ensure that our work area is free from pest & mosquitoes.



Sarens SHEQ & management initiated the water drink up session during daily Toolbox meetings. Where all workers were encouraged to drink before their work activity. Water points were also made available for the workers in their rest areas. Supervisors were advised on heat stress and its symptoms, and to allow the work crew to have interval for water breaks to rehydrate themselves.



Every Sarens member was also provided with a Hydro Flask bottle to be used on site to hydrate themselves

Games and exercises were organised again in 2023 in all our BUs.







Stretching exercise and light exercise before toolbox meeting in the morning.

This activity is an important point to start our morning working with enthusiasm and avoid the risk of minor injuries while working.



Daily blood pressure tests executed in several BUs.



In Indonesia medical checks were organised for Sarens personnel who planned to go overseas. The goal was to make sure the personnel is fit and ready for the departure.



A portable box fan is added to the yard in Malaysia.

Helpful in preventing workers from overheating during work.



In May 2023, Sarens Canada employees volunteered at the local food bank every Friday morning to help prepare food hampers for our local community.



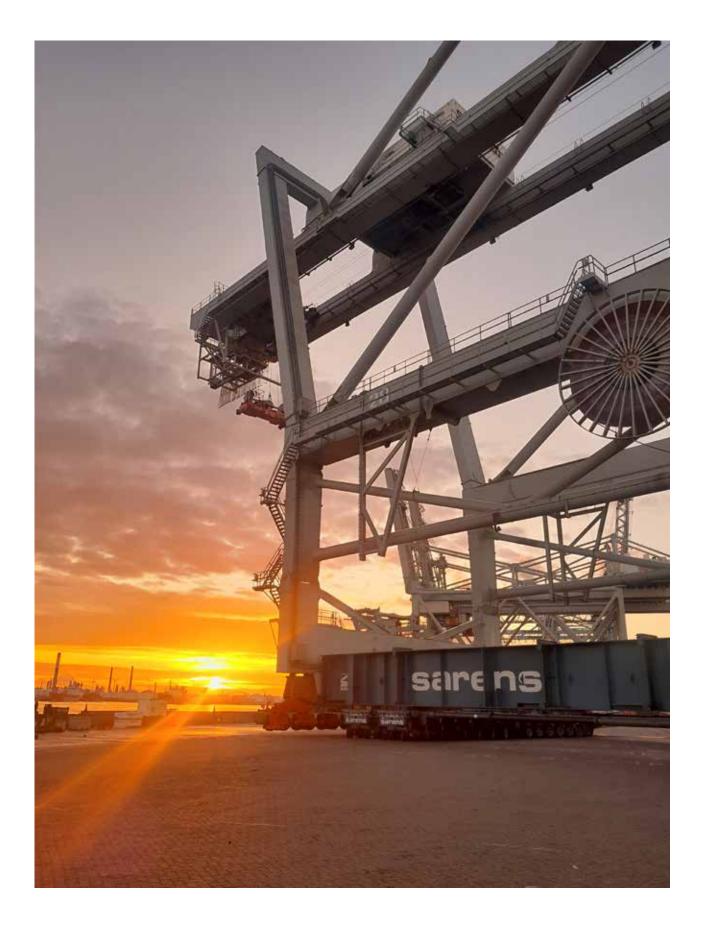
"Octobre Rose" is the monthly communication regarding the fight against breast cancer in France. We created a little challenge to contribute to this cause and 680 € was donated to a research institute! Ten euros by person with pink on a photo.



On Children's Day, Sarens Kazakhstan extended a warm invitation to the children of all crew members, inviting them to visit the Sarens yard. During the event, the youngsters were introduced to the safety culture and various activities carried out by Sarens.











ESG stands for environmental, social and governance. These are called pillars in ESG frameworks and represent the 3 main topic areas that companies are expected to report in. The goal of ESG is to capture all the non-financial risks and opportunities inherent to a company's day to day activities.

At Sarens, we are involved in a sphere of activities that reflect our commitment to the environment, our society, and principles of corporate governance. While we support all UN Sustainable Development Goals, we have identified 7 where we have the greatest impact.

# OUR VISION: SARENS IS WALKING THE TALK. WE ARE THE #SUSTAINABILITYACCELERATOR

We want to drive and accelerate the energy transition through innovative ideas, advanced equipment, and engineering excellence. Sarens has taken up the mission of facilitating this transition by aligning its business practices, innovations, and expertise with the broader goal of achieving a sustainable energy future. Our vision encapsulates a commitment to providing solutions that address the immediate challenges of heavy lifting and transport and contribute to a greener and cleaner world.

#### History

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future.

At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries, developed and developing,in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

The following goals related direct to the Sarens activities

- 3 Good health & well-being
- 5 Gender equality
- 8 decent work and economic growth
- 9 Industry, innovation and infrastructure
- 13 Climate action
- 16 Peace, justice and strong institutions
- 17 Partnership for the goals

Other goals will be taken into consideration.





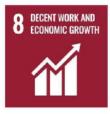




























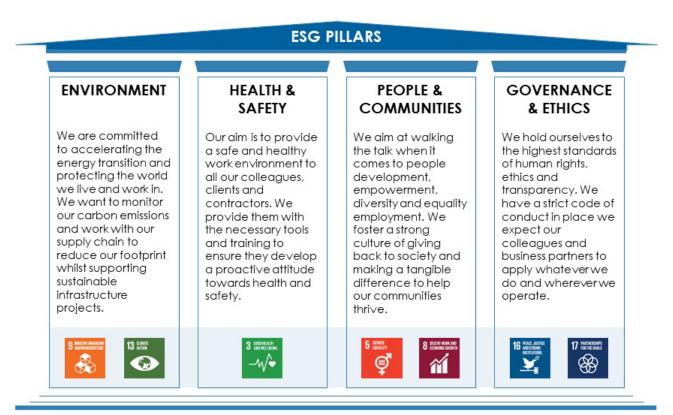


Although there are already several initiatives regarding ESG, Sarens management decided to determine the goals and centralise the information for the Group at the end of 2023.

7 goals were chosen, and divided in 4 categories:

- 1. For environment we are committed to accelerating the energy transition and protecting the world we live and work in. We want to monitor our carbon emissions and work with our supply chain to reduce our footprint whilst supporting sustainable infrastructure projects.
- 2. We also aim is to provide a safe and healthy work environment to all our colleagues, clients and contractors. We provide them with the necessary tools and training to ensure they develop a proactive attitude towards health and safety.
- 3. We aim at walking the talk when it comes to people development, empowerment, diversity and equality employment. We foster a strong culture of giving back to society and making a tangible difference to help our communities thrive.
- 4. Weholdourselvestothehigheststandardsofhumanrights, ethics and transparency. We have a strict code of conduct in place we expect our colleagues and business partners to apply whatever we do and wherever we operate.

The next pages give more information on different subjects that were not all covered in this report.



#### MORE ESG INITIATIVES



#### **ENVIRONMENT**

#### Green fleet strategy

All new cranes purchased for our fleet are either hybrid or equipped with engines compliant with the latest & future emissions standards.

If we look more in detail to some examples:

- In central Asia, Sarens has invested heavily in equipment to execute a large wind turbine transport project. By doing this contributing to the growth of renewable energy. For this project following equipment was added to the fleet:
  - 62 trucks with latest emission technology
  - more than 70 trailers optimized for transport of wind turbine components (tower, blades, nacelle) in the most efficient way, reducing the number of trips needed (and hence the fuel consumption / co2 footprint to a minimum).
- In East and Western Europe 36 all-terrain cranes were replaced with newer models with cleaner emission technology. Seven of these cranes are equipped with an electrical "E pack", allowing to work fully electrical/emission free on the jobsite
- Sarens Projects has added a 2.500t crawler crane, the LR 12500-1.0 "Straffen Hendrik" which went straight from the factory to a yard where it's assisting in offshore wind projects

#### Operations

- All day-to-day activities are planned and executed with the environment protection as our main goal: Reduce, Reuse and Recycle Policy on site.
- Our projects often include a fabrication phase, where we design & build custom solutions for our clients. Our solutions are designed in a way that we can re-use them across multiple projects. The design also reduces the carbon footprint for transportation.



#### Sustainable projects

- We are expanding our expertise to embrace and increase our share of green infrastructure projects, such as onshore wind - offshore wind - nuclear energy hydrogen plants - biowaste - ...
- We have installed & transported > 1.000 on- & offshore wind turbines and continue to add more each day to create a sustainable future



#### Passengers' cars

- Progressive transition of our passenger cars fleet toward hybrid and full electric vehicles at our HQ and several other locations
- Installation of nearly 100 electric charging stations at HQ and several in other Sarens locations worldwide to allow employees and visitors to charge their electrical cars
- Monitoring of our passenger cars consumption, emissions and driving behaviours

#### Energy & waste

- Installation of solar panels across several Sarens locations.
- All Sarens offices are part of our worldwide recycling initiative, which includes compact recycling bins designed to sort waste, as well as sustainable waste management policies, as you also noticed in previous pages.
- Monitoring energy, water & waste production & consumption.
- Campaigns to raise environmental awareness with our employees.

#### MORE ESG INITIATIVES

#### Green partnerships



#### **Ecovadis**

In 2022, Sarens has been awarded the Ecovadis Bronze Medal. Our current score shows that we are making good progress in both Labor & Human Rights as well as Environment categories

#### PEOPLE & COMMUNITIES

#### **Diversity & inclusions**

Sarens is proud to hire employees from all backgrounds. We boast a truly international team that spans the globe and comprises professionals from over 80 nationalities. We hire and treat employees without discrimination based on gender identity or expression, race, religion, age, disability, sexual orientation, marital status, nationality, political opinion, union affiliation, veteran status, and social or ethnic origin.

#### Training and upskilling

Sarens is bringing people up through education & training around the world.

#### Wellbeing

Multiple campaigns and events are organized across our local business units every year, as you can see in the previous pages.

#### Communities

We have a strong culture of giving back to our local communities.

#### **GOVERNENCE & ETHICS**

#### Code of conduct



Our core values guide our actions and influence company policies and programs. Our Code of Conduct reinforces our core values.

It sets expectations for every employee about how we are to operate our businesses, work with clients, suppliers and other business partners, serve our shareholders and interact with our communities and with each other.

#### Board or directors

The Board of Directors is composed of 9 members of the Group: 7 Executive and 2 Non-executive Directors.

Supported by various advisory committees, the Board meets on a quarterly basis — in practice, it meets monthly — to discuss the operational and financial situation of the Group and to monitor the execution of the ESG & Strategic Business Plans

#### Respect for people

Our core value of Respect for People is our guiding light, and we do not tolerate sexual, racial, or other types of harassment and discrimination, nor offensive behaviour of any kind.

Sarens recognises that each individual is valued and is entitled to have their privacy respected. Within its sphere of influence, Sarens supports the protection of internationally proclaimed human rights and ensures that it is not complicit in human rights abuses.

#### Management team

At Sarens, we have a sound organisational structure with several management layers. Altogether, we drive the day-to-day operations and execute our business & ESG strategies.



Looking forward to 2024, it will be again a challenging year for Sarens with:

- the implementation of our new SHEQ branding
- the further implementation of our ESG initiatives
- more SICA trainings for the remaining Business Units
- an International SHEQ meeting in Belgium
- further implementation of our LMS system
- global information sessions lead by our SHEQ Director
- Level 2 audits executed by senior management
- the start of a Behaviour based safety training program
- integration of energy, waste and water consumption in our P@S reporting system





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