

SHEQ & ESG Annual Report 2024

For you and
for all your
partners

#BeSafe



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for all your
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MESSAGE FROM OUR CEO

Our global frequency rate has shown significant improvement over recent years, decreasing from 2.12 in 2021 to 1.52 in 2022, and 0.88 in 2023. However, in 2024, we achieved a rate of 0.90, which falls short of our target of 0.81, particularly in the Western Europe region, which accounted for 248 of the total lost workdays. Similarly, while the global severity rate improved from 0.06 in 2021 to 0.05 in 2022, and 0.01 in 2023, it rose to 0.02 in 2024, missing our target of 0.01. Although these figures still represent reductions of 57% and 66% respectively since 2021, we cannot be satisfied with this slowed progress toward our goal of zero incidents. To address this, we are implementing further actions, including:

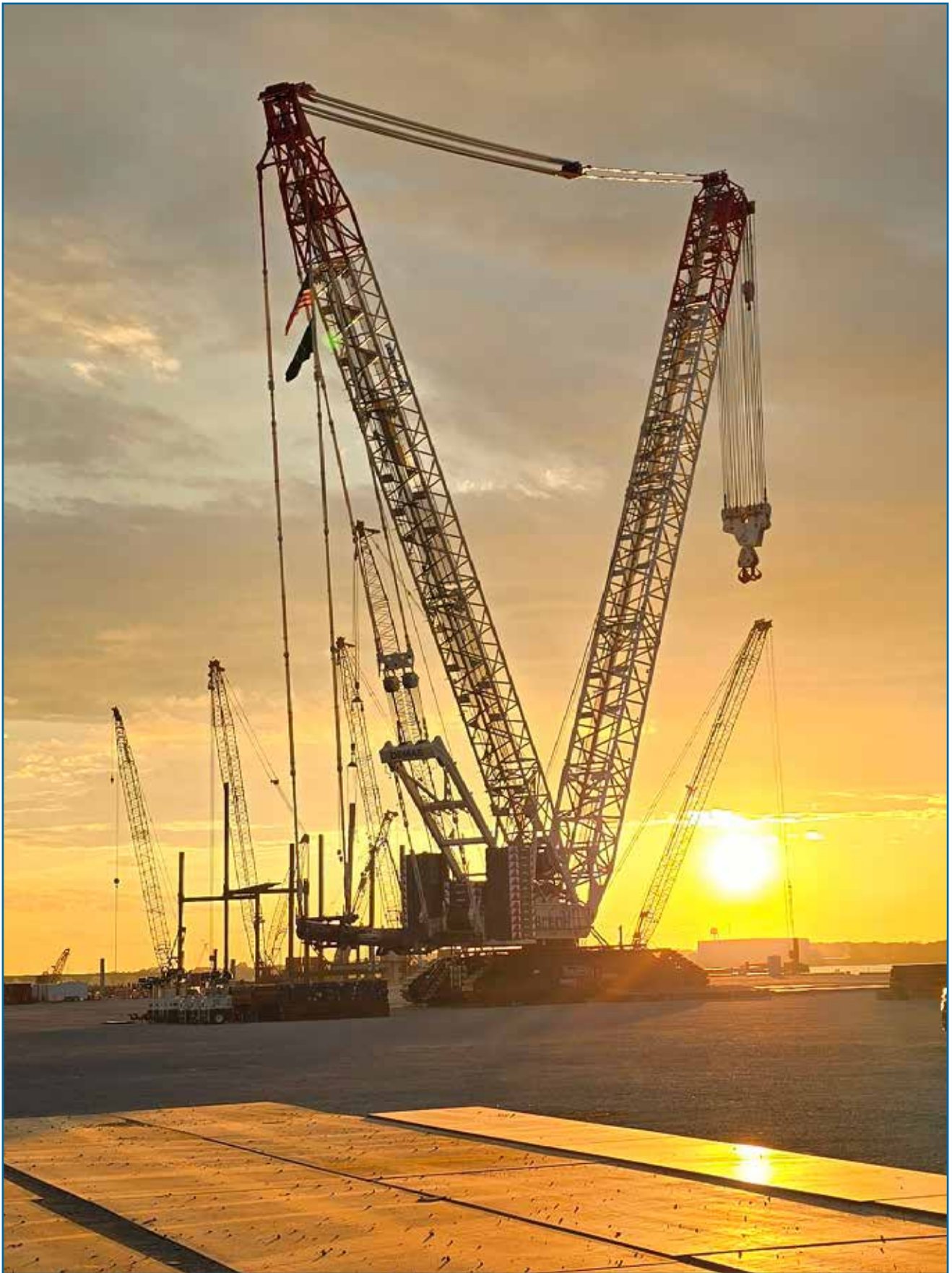
- Reinforcement of the SHEQ team in Western Europe with new leadership.
- Active support from the SHEQ HQ team to drive the necessary changes.
- Enhanced reporting structures to improve clarity and accountability.
- Direct consultations with individual Country Managers for tailored solutions.
- Improved proactive reporting, focusing on Stop & Consult and Near Miss Reporting.
- Regularly shared Safety Alerts and Learning from Experience initiatives to foster awareness and improvement.

Our commitment to achieving zero incidents remains steadfast, and we will continue to push for the necessary changes to meet our SHEQ goals. We look forward to a safe and successful 2025.

Wim Sarens - CEO



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MESSAGE FROM OUR GROUP SHEQ DIRECTOR

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.

SHEQ 2024 in Sarens has both positive and negative outcomes.

If we only look at the actual recordables/ KPIs then we can say that Sarens took a small step backwards. Group SHEQ set extremely tough targets with regard to these KPIs, these were not met. However, with this said, many of the Business Units that had issues with serious injuries previously did not report any serious injuries in 2024.

We established a new process to track, review, and address environmental incidents involving spillages in greater detail. In previous years, we only recorded incidents without additional information.

The revamped process now allows us to track the location (Country, Business Unit, Site/ Project), the volume, and the type of spillage (e.g., Oil, Fuel, etc.). This enhanced tracking capability will enable Sarens to gain a better understanding of these issues and develop corrective actions moving forward, in alignment with our ESG commitments and goals.

As of the 1st of January 2025 we reset the counters and go again, also with very strict targets for this coming year.

In 2024 there were also some changes made in the local SHEQ Managers/ Leads. As with all companies, individuals decide that a change of direction in their lives, also changes in our organization, can lead to changes in people. Over the past few years we have been fortunate to be able to grow our own talent, to be able to move up within our company. We have also needed to bring in some local SHEQ Specialist for certain roles/ positions.

Another positive change in Group SHEQ was the addition of Mr. Dave Berry to the team. Dave moved up from Sarens UK SHEQ Manager to Group SHEQ & ESG Manager. This will enable a solid commitment to the ESG Journey that Sarens has committed to. Dave will also be in a position to fully support Western Europe SHEQ and the Sarens Projects (SP) SHEQ Leads.

With all the changes made within the SHEQ teams around the Sarens World, this allows the SHEQ Lead to be more integrated

WE ARE SHEQ

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within the local management teams, also within the relevant departments. There are many companies and organisations that have SHEQ specialists that are only called upon after something has gone wrong, in Sarens this is not the case.

There have been some major updates carried out in 2024, with the rewrite of our key Life Saving Rules. This allowed us to also change from 10 to 7 Life Saving Rules. Along with the revised “Stop & Consult” adapted to 7 prompts backed by the revamped Last Minute Risk Assessment (LRMA) to be seven steps.

These were globally rolled out with a new information campaign along with the requirement for all Sarens employees to sign a commitment to our Life Saving Rules.

Behind the scenes, a lot of hard work went into updating all of the Group Documents for all of the individual departments.

One of the most successful updates in 2024 was, all the hard work done by the individual business units on Pro-Active Reporting.

The target for SHEQ in 2025 will be again to set new records, with reductions in the amount of Injuries to our personnel, the amount of Damages to our equipment, also to change the mentality of our Staff by concentrating only on Preventative Measures instead of being Reactive and having to spend time on investigating things that went wrong. For this to happen each Sarens Employee will need to get involved.

Andrew Lees - Group SHEQ Director





OUR MISSION

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 supports all our employees with the necessary tools and training, so they develop a proactive attitude towards Safety, Health, Environmental and Quality management.
- We 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 losses resulting from our activities
- Be responsible in our approach to protecting the environment and avoid impacts
- Continual improvement to SHEQ using P@S (Prevention at Sarens) reporting tool
- Lead by example



Wim Sarens
CEO
March 2024

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)
- 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
- Sarens will develop a comprehensive ESG strategy that will provide a detailed program to tackle key elements around environmental, Sustainability and Social impact.
- Sarens is fundamentally committed to building long-term, sustainable businesses, which will grow, provide employment, and generate economic benefit in an environmentally and socially responsible manner.

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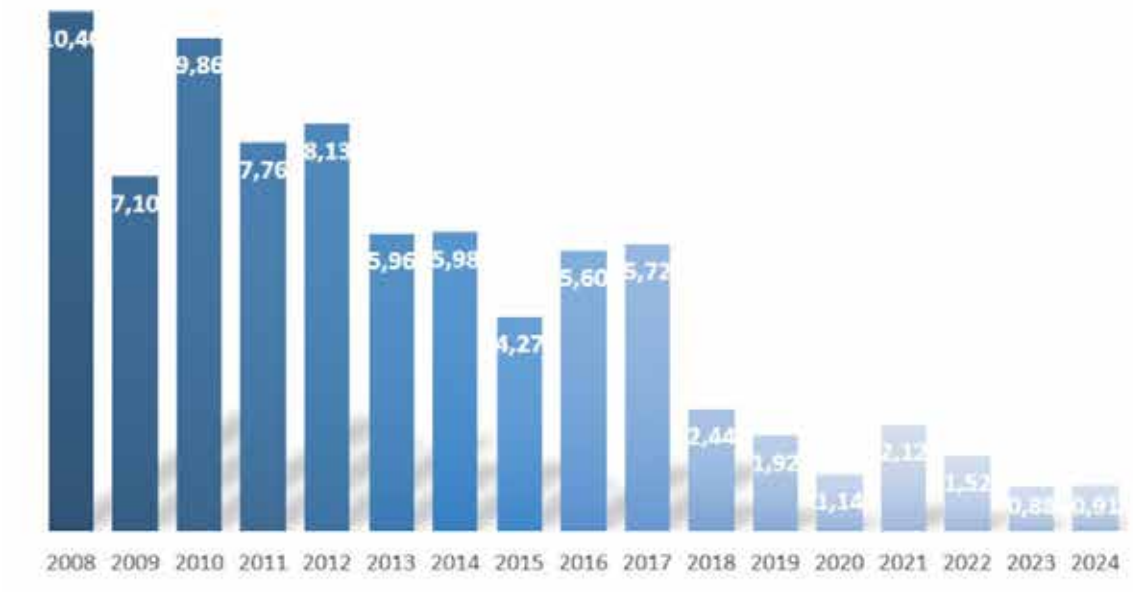


PERFORMANCE

FREQUENCY AND SEVERITY RATE (EU)

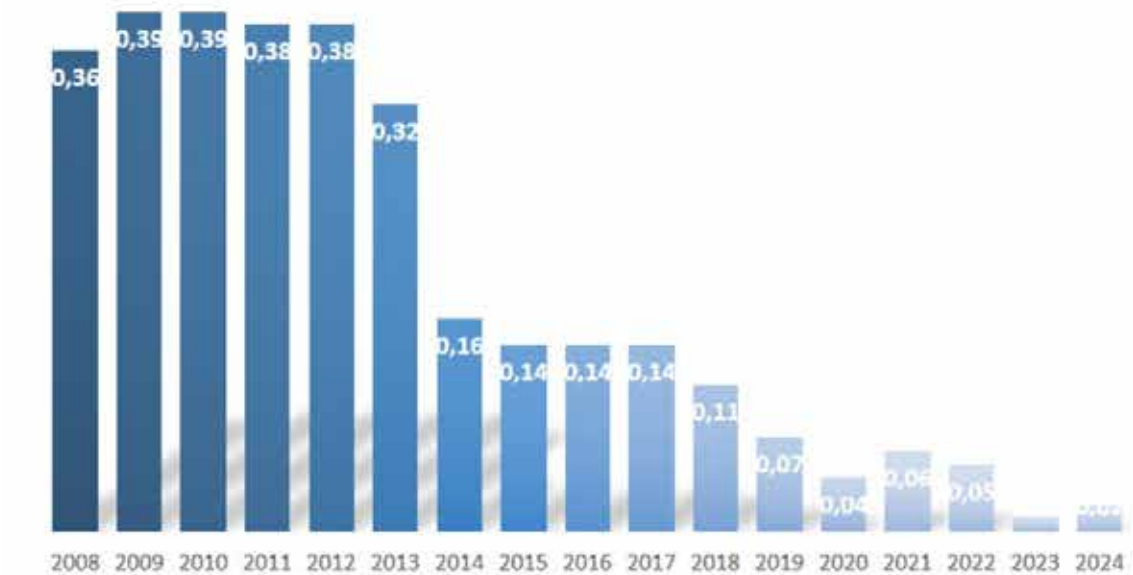
The frequency rate (Fr) is the number of labour accidents (work stopped more than one day) arisen during a period of 12 months by one million divided by the total working hours.

Frequency rate = $\frac{\text{number of work accidents with Lost workdays} \times 1 \text{ Mio}}{\text{total working hours}}$



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

Severity rate = $\frac{\text{number of total Lost workdays} \times 1.000}{\text{total working hours}}$



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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 2024 for Fr was set at 0,81 where we reached 0,91 at the end of the year. The absolute number of accidents increased to 14 (12 - 2023) in 2024.

For the Sr, the target was set at 0.01 in 2024, where we achieved 0.02 at the end of the year.

The total days lost increased to 355 (200 - 2023).





PREVENTION AT SARENS (P@S)

In 2024 we added additional modules and build full reporting on dashboards in P@S.

An advanced internal audit program was introduced, aligned with ISO9001, ISO14001, and ISO45001 standards. This program features:

- Tailored checklists for individual departments or complete business units.
- Automated audit planning and checklist assignments.
- Enhanced templates to verify internal operational issues alongside ISO compliance.

Following the roll-out, we improved the system by adding extra levels, so internal audits could be completed by Group directors, regional directors, and country managers.

Audit plannings complete the picture and checklists are automatically generated from the audit planning and assigned to the auditor. From the checklists, reports are automated showing which audits were executed on time.

Last year (timing depending on the BU), the remaining submodules were also rolled-out, making P@S a fully integrated SHEQ system for Sarens:

- Dashboards with “live” reporting in every region set up according to the Group requirements give management a full overview of their business in one single click.
- Management Reviews
 - Linked to all data in the P@S system (also context of the organisation and SWOT analysis), making it easier to concentrate on correct actions and conclusion during the management review process.
 - uploading reports, tasks, actions and linking them to the MR, saving time for the preparation of the MR.
 - Sarens templates were shared within the business; worldwide ensuring every BU uses the same structure in MR.
 - actions linked to each MR => visible follow up in the system, also from Group management level.
 - easy sharing and participation of all required “attendees”.
- Compliance Lists:
Ensuring adherence to ISO and SCC-P standards through in-depth audit follow-ups.
- Supplier and Customer Evaluations:
Focusing on SHEQ performance and feedback visibility.
- On-Site Tools:
Mobile access to safety data sheets and instruction cards for immediate reference.

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SHEQ GLOBAL STRATEGY MEETING

Sarens Belgium was very proud to be hosting the Sarens Global SHEQ Conference for 2024 in Hasselt. We had 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 modules, Environmental issues, ISO Auditing, Behaviour based safety, etc.

It was also a great opportunity for the delegates to network with their Sarens colleagues from other countries.



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SHEQ BRANDING

In 2024, we took the important step of officially branding SHEQ for the first time.

Prior to this, SHEQ had not been branded as a whole, despite being a cornerstone of our operations. Given the significant impact and importance of SHEQ within Sarens, it was clear that it deserved its own identity.

This branding not only highlights SHEQ’s vital role within our organisation but also underscores its importance to our clients and other stakeholders. As part of this branding initiative, we introduced a unique hand gesture made with both hands, with one palm placed over the other to form a heart. This heart symbolises both the body’s most vital organ and the fundamental role SHEQ plays in keeping us all safe and healthy. It also represents love, care, and responsibility – being SHEQ-conscious is a demonstration of love and commitment to those around us. To reflect these values, the new SHEQ logo suite includes a heart, reinforcing the message.

The campaign is further supported by the hashtags #BeSafe #ForMe #ForYou #ForUs, encapsulating our shared commitment to safety and well-being.





EXTERNAL AUDITS

2024 was a recertification year for the external audits at Sarens.

We are happy to announce we successfully passed all audits.

Bureau Veritas audited several BUs, amongst were Kazakhstan, India, South Africa, Angola, Belgium, Thailand, and Sarens Projects HUB 2.

For the sampling of our sales offices Germany, Mozambique, Indonesia, and Tanzania were chosen this year.



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ISO 9001



ISO 45001



ISO 14001





SAFETY AWARDS

Certificate of Recognition

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).



Milestone achievement

Sarens RLPP projects Qatar celebration for 100,000 safe man hours without any LTI (Lost Time Incident).



Safety Awards Shield Outstanding performance

Awarded to the Sarens Iraq team by ROO(BP) & KBR for safely and efficiently delivery of simultaneous turnaround activities of two shifts at both DS1 and NIDS station facilities at North Rumaila Oilfields



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ROSPA awards 2024

Sarens UK gained the gold RoSPA award again in 2024. The RoSPA Health and Safety Awards is the largest occupational health and safety awards program.



TCO Award

Appreciation certificate received from TCO for safe working and professional behaviour of our Sarens crew.



The British Safety Council International Safety Awards

2024 saw Sarens Nass Middle East being recognized by the British Safety Council for the third year consecutively by the merit award of an International Safety Award.



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HIGHLIGHTS 2024: SAFETY TRAINING

On a Saturday morning in September, several workshops were organized in Cherbourg (France) to discuss the safety culture and to talk about working at height.

In the other depots in France, trainings were also organised. Some examples are:

- Use of extinguishers in Dunkerque
- First aid in Pierrelaye (near Paris)

In Iraq, our SHEQ team conducted a comprehensive firefighting and emergency evacuation drill to enhance readiness and response to emergencies. This resulted also in improved team collaboration with fire wardens and first responders.

We also have a picture of the emergency evacuation and firefighting training organised for our employees on projects in Atyrau (KZ).



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In our HQ (Wolvertem - BE) it is a tradition to organise yearly first aid courses.

In Iraq we are developing a Safety Culture through advanced first aid courses to demonstrate the commitment to prioritizing the well-being of the workforce. By emphasizing the importance of having a team of advanced first aiders, we create a sense of security and reassurance among all employees since they are trained to respond promptly in times of need.

Specialized training was conducted by a third-party company for our Sarens Iraq staff (supervisors and riggers) to enhance safety knowledge and improve understanding of H2S risks and safety measures. Hands-on experience with gas detection devices, as well as better readiness to respond to H2S gas emergencies were key subjects.

During the safety day last April in Belgium, several courses were organised for office staff and also employees working on sites. Each year first aid, basic safety precautions when working at height, practical exercises and fire prevention is part of the program. For our office staff health scans, “yoga at the desk” and reporting of incidents and accidents in P@S were added to the program of 2024.



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In Mexico, training in first aid, fire safety, and other emergency response skills were organised for our Sarens employees to make sure they are prepared in case of an emergency.

Sarens employees are also trained to be prepared in case of an emergency on project sites or at our own facilities with regard to earthquakes in these regions where the risk is higher.

Also in India our office staff followed a fire fighting and first aid training on the premises.



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In our depot Sasolburg a spill training was organised for the local staff.

Another exercise in HQ was the simulation of a big fuel spill at the diesel fuelling station (TS Hall 1) when refuelling TS equipment. The spill was simulated by using a hose connected to water tap.





HIGHLIGHTS 2024: SAFETY

New Life Saving rules

In response to previous accidents and incidents, our Safety, Health, Environment, and Quality (SHEQ) team has revised our Life Saving Rules in the summer of 2024 to enhance clarity and precision. We have streamlined the number of rules from 10 to 7, making them more straightforward and actionable.

OUR CORE PRINCIPLES

- **CULTURE:** We prioritize a safety-first culture, ensuring we care for each other.
- **COMPLIANCE:** We adhere to all laws, standards, and Sarens procedures and rules.
- **INTERVENTION:** We do not ignore unsafe or non-compliant actions; we take action to intervene.

We are all accountable for our safety and the safety of those around us.

Starting August 1st, 2024, we launched a global campaign to implement these revised Life Saving Rules. The local SHEQ teams conducted toolbox talks and information sessions, providing materials in the local language where needed.



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SNME, one of our joint ventures, also adopted the revised Sarens Life Saving Rules and #BESAFE Campaign for all employees and relaunched the new #7 LSR and Be Safe logo across the region.

As part of the new SHEQ branding new safety alerts were sent by SHEQ worldwide e.g. manhole cover, Weather, soft slings, dropped objects, spill, aerial work platform, fall, bracings, lynch pin.

With the rebranding and new Life Saving rules, we also reviewed and rebranding our Safety Instruction Manual. It was distributed around the globe to our employees. Our staff in Sasolburg (South Africa) used this opportunity to address the manual in a toolbox meeting.



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At the Sarens HQ yard in Wolvertem, we installed a new speed limit camera in September. This is a key initiative in our commitment to enhancing safety across the site. This new system is designed to monitor and enforce speed limits effectively, ensuring a safer environment for all who work at HQ or visit the yard.

Also in September SHEQ introduced new safety shoes and socks (winter/ summer) in HQ. Built for ultimate protection and all-day comfort, these shoes are designed to keep our staff safe on any job site while providing the durability and support they need.

During exceptional transportation, the guiding car needs continual contact with the truck driver. To drive safely a handsfree headset was implemented in Belgium.

As part of the SNME commitment to our employee's safety we relaunched the company "Crane Operators Handbook" to all crane operators and riggers across the region. With an increase in fleet and operators in 2024, it allowed the SHEQ team to ensure all employees were appraised in the guidance.

Also in SNME, upgrading of fire protection and firefighting equipment on cranes and machinery was completed with new employee training in fire prevention, firefighting, and fire-retardant PPE.



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The national safety and the road safety weeks were celebrated in India on different sites.

In January 2024, Sarens India celebrated the successful completion of 7 WTG without Lost Time Incident or LTI .

EYE in the cab was installed in two trucks in Poland for testing in 2024. The purpose is to track the operators/ driver's behaviour mainly regarding fatigue to prevent incidents. The eye in the cab uses AI to detect fatigue (and other improper behaviour) and is giving warnings to the driver and management.

During our visit in the Czech Republic, we saw an example of very good organization of the workshop and new equipment, chemical cabinets and hydraulic press.



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In Canada, a major focus in 2024 was placed on refreshing our safety culture and reducing our injury rates. In the same year, we decreased our injury rate with 50% compared to 2023. This in turn reduced our Total Recordable Injury Frequency or TRIF by over 50%.

In Q4 of 2024 Sarens Canada also introduced a safety recognition program, where field staff found to be leading the way with safety documentation, reporting, and safety culture, received a special recognition award from SHEQ for their positive behaviour. Exclusive merchandise was selected just for these awards to bring a visual presence to the individuals who are also our “safety leaders”.

One of our BUs introduced the use of air vests for work at height, for all crane and equipment operators who were exposed to falling from height and didn't have any anchorage point for the use of full body harness. Air vests have the capabilities to inflate within 0,2 sec when the sensors detect a fall. This initiative within the RLPP projects in Qatar allowed the operators to feel safe while accessing the crane cabin or working on the SPMT trailers.

Working at height (WAH) being the top cause of workplace death in Singapore, Sarens eliminates this risk for placement of crane counterweights by using push pull sticks. This also allowed us to prevent the workers from working directly under the suspended load.

Trailer bed with fall protection to prevent personnel from falling from height were also introduced in some BUs that did not have this before. This fall protection was installed on those locations, for all trailers which required rigging and lashing activities to be carried out in the trailer bed. The fall protection allowed workers to work at height on the trailer bed without the need to use of full body harness with the control measures of edge protection

Sarens decided to use retractable lanyards on full body harness instead of the absorber considering on selected projects.

The reasons amongst others are:

- The Job type that Sarens was required to work which is at times below 1,8m where the shock absorber will be to no effect to restrain a fall.
- Where the size of the work areas at height are relatively small and the use of retractable lanyards will allow them to cover more ground instead of connecting to a new anchorage point as they reposition.

These retractable lanyards are daily checked prior to use for WAH. The introduction of the retractable lanyards has allowed the workers who are working at height of maintaining 100% tie off at all times and gain confidence to perform their duty safely.

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Sarens employees are encouraged to contribute to observe non-compliance, and good practices and record them in P@S. In several BUs, these observations were categorized, and the best submission is selected and rewarded by an appreciation certificate or gift voucher. In some locations, also the best craft team was selected on a monthly basis to encourage team bonding among the work force to have a good chemistry as we come from different walk of life.

The introduction of Sarens workplace inspections and observations in P@S also encouraged staff to report more frequent and efficient.

Two of our employees were presented the Exxon Mobile Fawley Tiger Award in 2024 in the UK. This award is presented to high performing individuals nominated for positively impacting their contractor companies' performance.

Highlights include:

- Strong Leadership in the Field - Leading by example
- Intervening on others and reinforcing the sites standards



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In Iraq, the new SHEQ notice (bulletin) board provided information on the Sarens Yard in Arabic and English to inspire commitment to a safer work environment. Examples of the notifications are important safety information, tips, and best practices, safety achievements (e.g., “Best Employee of the Month”), industry Learning Experience (Safety Alerts, lesson learned updated regularly on Weekly Basis), etc.

The World Safety & Health Day in 2024 was again celebrated in several BUs:

- Our key suppliers in Mexico (crane and operator certifications /maintenance /health professionals and lifting tackle) joined in the Sarens offices to speak about safety on different topics in Mexico.
- In HQ, 2 programs were organised focusing on office staff and our employees on site, offering specific safety or health training.





HIGHLIGHTS 2024: QUALITY

In 2024 our depots in Cherbourg and Dunkerque (France) have renewed their CEFRI certification. This is a certificate regarding radioprotection and allows Sarens France to work in the nuclear plants all over the country.



In Qatar all our lifting gear, equipment, appliances, and machineries are checked daily, monthly, and yearly. They are sent for the yearly inspection to an authorized inspector from the local country. Sarens' personnel practice proper storage and maintenance of the equipment. Dedicated storage area and containers are provided for safe keeping of our equipment.

Machineries are checked monthly and issued with equipment validity sticker after inspection, which ensures that the machineries are fit to be used.

Monthly maintenance regimes are also established for the machinery used on our site. All Machinery and Lifting equipment are certified "Safe to use" by authorized third party inspector.



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In Iraq, a SHEQ 2025 calendar poster was designed summarizing exceptional effort to maintain safe delivery of top activities during 2024.

Also in Iraq they foster a strong Safety Culture e.g., board level visibility through projects kick-off meetings. Continuous improvement demonstrated a commitment from senior management to safety by following safety protocols and encouraging others to do the same.

Our crane operators and riggers are annually trained to refresh technical knowledge in all our BUs. An example is a picture of Mexico.

The “Welcome @ Sarens” leaflet in HQ explaining safety requirements on our yard and displays emergency numbers, so this is clear for new staff and visitors.

Our SHEQ team in every BU have done several internal and project audits in 2024. All points for improvement are logged and followed up in P@S.



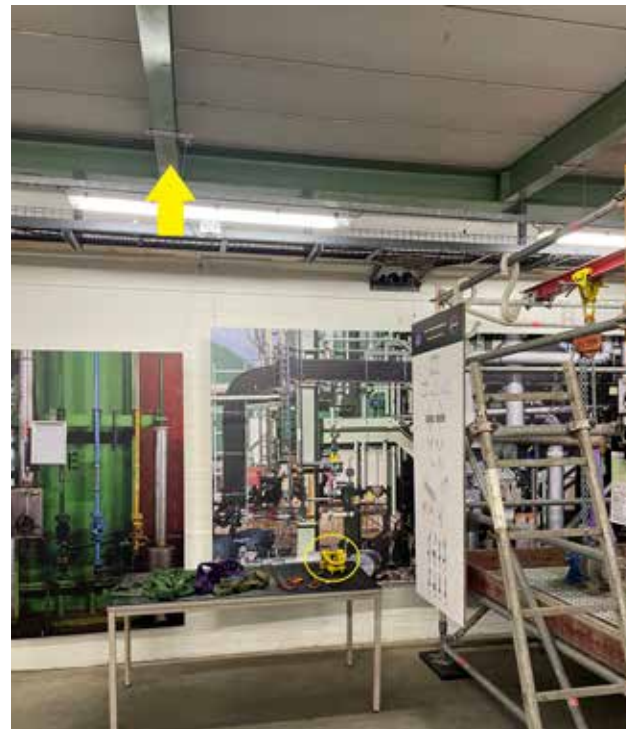
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Our supplier of car leasing provided defensive driving training to our employees in order to reduce incidents in Poland.

In Lithuania, they launched the QR code system for their fleet. Each crane and truck has a unique QR code. When scanning with a smartphone, you will have access to the updated database of all documents related to that fleet resource.

An explosion Safety Document (Battery loading place mini cranes) was released at Samoco in Belgium, showing a clear loading place for all small cranes, thus building structure and clarity for everyone.

Samoco also helped developing a “safety street” on a client’s site. Focus point for us was of course lifting.



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Samoco continued in 2024 with their interactive toolboxes, as you can see in the picture below.

Sarens SNME successfully gained recertification for ISO 9001, 14001 and 45001 for Bahrain, Saudi Arabia, Oman and QAIG in Qatar. SNME has now held this certification for 8 years.

In a bid to make the IMS documentation more user friendly and accessible the SNME team have taken the decisions to collate all departmental policies and procedures into a departmental IMS manual.

Maintaining the inventory in Koppal (India) is a good example of quality control.

India also provided implementation training for reducing in NCR.



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HIGHLIGHTS 2024: ENVIRONMENT

In France, we improved our business cards by integrating a QR Code. Once scanned, it allows you to instantly save the contact to your phone. The advantage: less paper, very practical!

The roof of our new depot in Dunkerque (France), hosts 200 photovoltaic panels, generating an estimated annual production of approximately 90.000 kWh of electricity, which corresponds to the annual consumption of around fifteen households in France!

Replacement of the current waste bins with a type of bin with 4 compartments to also allow sorting of vegetable and fruit waste, was introduced at HQ, the depots in Belgium and at Samoco.



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In Singapore weekly pest controls were executed. Sarens' personnel daily searched and destroyed potential mosquito breeding ground and removed stagnant water. This to ensure that our work area is free of mosquitoes.

The Singapore project site has installed new designated chemical storage for chemicals. All chemicals are stored away from work site and only the required amount is brought to site. Safety Data sheets are kept at the storage area. Chemical spillage kits, eye wash station and fire extinguishers are readily available in case of emergency.

Sarens SHEQ team Indonesia collected plastic and metal waste and used them to recycle and manufacture new keychains. These were given during client meetings and kick off meetings as an appreciation and marketing tool.

At the World Environment Day, we always take a moment to reflect on our planet and the impact we have on it. We commit to making small changes that contribute to a greener, more sustainable world e.g. turning off unnecessary lights, computers, and equipment when not in use, Reduce - Reuse - Recycle, planting trees, Eco-Friendly commutes such as carpooling, biking, or walking to work, etc.



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In Iraq, our staff planted several trees and flowers around the yard entrance, creating a vibrant and eco-friendly environment. This also enhanced the workplace aesthetics, promoting a healthier and more enjoyable space.

Our SHEQ teams conducted targeted training sessions for our maintenance team as part of our commitment to safety and environmental stewardship. It also emphasized proactive measures to prevent incidents and fostered a culture of accountability and environmental responsibility within the team.

Focus Areas are:

- Spills and chemical handling procedures.
- Proper storage, labelling, and handling of hazardous materials.
- Steps for effective spill containment and cleanup.
- Use of appropriate Personal Protective Equipment (PPE).
- Adherence to safety data sheets (SDS) and company protocols.

All countries in SNME initiated a tree planting program in their yards across the region in 2024.



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Correct disposal of tyres e.g. Mexico was another topic in 2024. Sarens collects and dispose tires in a proper way, also to be in line with local environmental regulations.

Due to changes on the yard (we sold the scrap crane parts) we reorganize the waste storage in Poland. There were issues with poor segregation and problems to pour the waste oil to the container. We also improved the signalization adding the signs saying directly what may be thrown away and adopted drip trays for temporary oil storage.

To avoid spills, an impenetrable epoxy layer has been placed at TS Fleet (HQ)

Samoco at the other hand, tries to find each time a healthier and more eco-friendly product.



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In India, amongst other BUs, several initiatives were launched across the country on the environmental day, world earth day and noise awareness day in 2024.



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HIGHLIGHTS 2024: WELL-BEING

Each year we hold an annual easter egg hunt in Canada where 100 easter eggs are hidden throughout the office and all employees are encouraged to get up and find 5 eggs. Within each egg is a chance for a prize. Employees have fun each year with the friendly competition and the chance to get active and away from their desk for a time.

On International Women's Day we recognize the women in our organization for their contribution to our success. Each lady received a gift basket to show our appreciation in Canada.

An employee appreciation lunch was held to thank the employees for their hard work during the office relocations, also in Canada. Catered lunches were provided, and employees were thanked for their hard work and dedication

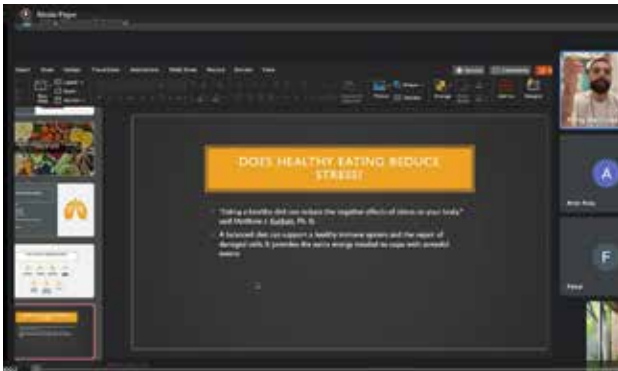
In a " Beating Stress " online session in Egypt we provided Sarens employees with insights on how adopting healthy eating and lifestyle habits can help manage stress, particularly during challenging times, long working hours, and the temptation of fast-food options. The training was well-received by the team, who engaged enthusiastically by asking questions and inquiring about various healthy food options and good habits they could adopt to reduce stress and prevent obesity.

For a week in March, the Sarens depots in France offered a variety of seasonal fruit.

Also in HQ fruit baskets were initiated. Putting a fruit basket at work helps to improve employee's resistance.

As part of the Olympic Games in France, an internal game was organized for all Sarens employees. The principle? Take an online quiz with questions about the Olympic Games and the construction projects carried out by Sarens in connection with the Olympic Games. Small prizes were offered to the participants who obtained the most correct answers ! A great way to learn about the Olympic Games, the importance of practicing sports, and the projects carried out by Sarens in the Paris region.

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sarens 07 AOÛT 2024

ANNONCE DES RÉSULTATS - DÉFI OLYMPIQUE INTERNE

FAITES VOS JEUX !

JEAN-SEBASTIEN GOMILA 10/10 5 minutes, 39 secondes	MANUEL TERESA 10/10 1 minute, 42 secondes	NICOLAS BACON 10/10 4 minutes, 01 seconde
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Merci, vous étiez 79 participants à tester vos connaissances. Tous félicitons les trois heureux gagnants qui seront contactés rapidement pour la remise de leurs récompenses.

Les réponses aux questions (1 point par bonne réponse)

- Quelle est la ville qui a accueilli les Jeux Olympiques d'été en 2020 ?
Tokyo
- Sarens a participé à la rénovation de l'un de ces projets. Lequel ?
Le Stade Roland Garros (Le court Suzanne-Lenglen)
- Quel est le pays qui a remporté le plus grand nombre de médailles d'or dans l'histoire des JO d'été ?
Les États-Unis
- Sarens a participé à l'un de ces projets, à votre avis lequel ?
Le bassin de stockage d'eau d'Austerlitz
- Quel est le sport le plus ancien des Jeux Olympiques, qui remonte à l'Antiquité ?
La lutte
- Qui a allumé la flamme olympique lors de l'arrivée à Londres en 2012 ?
David Beckham
- Quel projet spécifique a réalisé Sarens pour les Jeux Olympiques de Paris 2024 ?
Positionnement d'un pont reliant deux parties du Village olympique
- Combien de fois le brésilien Pelé a-t-il remporté une médaille d'or aux Jeux Olympiques de football ?
Zéro
- Quelle est la devise des Jeux Olympiques ?
Citius, Altius, Fortius
- A vos pronostics ! Quel est selon vous le pays qui remportera le plus de médailles d'or pour cette édition 2024 ?
Les États-Unis

BRAVO LES BLEUS

La France se classe 5^{ème} au tableau des médailles des Jeux Olympiques de 2024 avec un total de 64 médailles, dont 36 en or.

Elle a battu son propre record de médailles en une seule olympiade mais aussi surpris ses anciens records de plus de 100 ans, datant d'Atlanta 1996.

Et les JO ne sont pas encore terminés ! Il faut encore maintenir le plaisir de suivre les Jeux paralympiques à partir du 28 août.

Cliquez ici pour voir le tableau des médailles des JO 2024.

Pour toute question de précision supplémentaire, n'hésitez pas à contacter par mail Agathe.sauvage@paris2024.org ou Alina.garcia@paris2024.org

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In September, after the first half day about safety in Cherbourg (France), a karting race was organized for all workers from the depot and their families. A good way to improve the team spirit !

Qatar's summer climate is very hot and humid with temperatures ranging from 33°C to 50°C with relative humidity up to 100%. This climate creates a potentially dangerous situation for those exposed to the heat. Employees working in environments where there are high air temperatures, proximity to radiant heat sources, high humidity, or where strenuous physical exertion is required, have a high potential for heat related illnesses and injuries. Control measure such as heat index monitoring, was done every 30 mins to ensure that the workforce is not working when the index is above 54°C. An airconditioned bus was always on standby for workers to cool down when our employees were feeling very hot, with portable ice water stationed readily available in the bus.

All Sarens' personnel in Singapore are required to undergo a pre-employment medical check-up prior to their deployment to site. All Sarens personnel are asked daily during toolbox if they are fit to work for the day and if they are unwell and not fit for work, they will be brought to the CRISP medical center for further medical assessment. This medical facility within the project has allowed us to attend to staff with medical needs immediately such as heat stress, first aid injuries etc. Sarens staff are also given a complementary yearly free full medical check-up in several BUs, which allows our staff to monitor their health and well-being.

Our health professionals in Mexico gives advice to our employees to take care about their health on a regular basis.

The mobility week took place from 16 to 22 September. We drew attention to sustainable commuting in our BUs. By cleverly choosing how we come to work, we can contribute not only to a better environment, but also to our own health and well-being.

We encourage sustainable ways to come to work as much as possible:

- By Bike or e-bike:
Healthy, fast and no traffic.
- Carpooling:
Fewer cars on the road and more fun on the road.
- Public transport:
Environmentally friendly and ideal for relaxing on the road.
- Combine modes of transport:
Use what works best for you.

Every little step helps contribute to a greener future!

A breakfast was served with everyone who came to work in a sustainable way in HQ.

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In Qatar, all Sarens personnel are required to participate in a 10-minute morning exercise to warm up themselves prior to work. This allows them to have a better concentration and warm up their muscles and to prevent any slip, trip & fall injuries when they start work.

Sport initiatives were again started in 2024 in several BUs e.g. Poland. The most remarkable initiative and unexpected by blue collar employees, was the extension of sport cards also for their working group. Previously it was only for white collars. We are providing the Medicover sport card which they can use for gym, swimming pools, etc. in various cities in Poland.

“Stand up for 10 minutes at 10am on October 10th!” was an initiative in HQ. SHEQ has been inspired by the Flemish Institute for Healthy Living and the Flemish Ergonomics Association. On the 10th at 10am all the people with sedentary jobs were asked to stand up for 10 minutes.



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Sarens formed a Cricket team in Qatar for the RLPP projects cricket tournament. The team with the name “Sarens Super Strikers” wore jerseys & caps with the Sarens logo. They ended 3rd in their group stage of a 10 teams’ tournament.

In Iraq random urine drug and alcohol testing was implemented for employees. This proactive measure highlights dedication to maintaining a safe, healthy, and productive work environment for all employees and is aligned with our 7 Life-Saving Rules.

Goal:

- Reinforce the importance of remaining fit for duty and making safe choices.
- Reduce the likelihood of accidents, injuries, and errors caused by impairment.

In HQ the message to encourage our staff to participate in a bike tour, was:

“Every step, every rep, every drop of sweat brings you closer to a stronger, healthier, and happier version of yourself. Lace up, show up, and let your bike decide!”



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In Atyrau a new weighing machine and blood pressure monitor was provided to do health check-ups of our base staff.

In October 2024, some of our Belgian colleagues took on the challenge to participate in a running event in Antwerp. There was a choice between a full marathon, the half marathon or 10 kilometers. You recognise them in the picture wearing a T-shirt with the HR slogan “WE SARENS”.

An alcohol and drugs (A&D) testing was organised in December in HQ as start of the A&D campaign in Belgium.



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Samoco is giving every employee a gift for the new year. In 2024 this was a sandwich box and water bottle.

Our Bahrain BU relaunched our “morning get fit and ready” campaign following the prestart toolbox talks.

All countries in SNME are now providing blood pressure and blood sugar level monitoring for all employees who wish to participate.

Every year we also promote awareness on heat stress in the Middle East and this year with extremely high temperatures reaching 50°C in some parts it was particularly important. Initiatives were implemented to ensure hydration and extra rest breaks were provided.



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SNME continues running quarterly awareness campaigns to the employees on health and well-being issues. In addition they annually support global health and well-being campaigns including “November for Mens Health” and “Think Pink for Breast Cancer” awareness.

Health checkup, blood donation, aids awareness & yoga sessions, celebrations on Independence Day, Holi and Diwala are just some examples of the many initiatives in India.

Our team on site in Port Elizabeth joined the Cape Town Depot (South Africa) by wearing pink ribbons to support Cancer awareness. Our Safety Coordinator on site added a very informative presentation about cancer.



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Sarens UK participated in a charity event of one of our clients. It was a great success, raising a total of £53,227.37. We received a thank you letter for our support.

A special breakfast was also organised in the UK for our employees.



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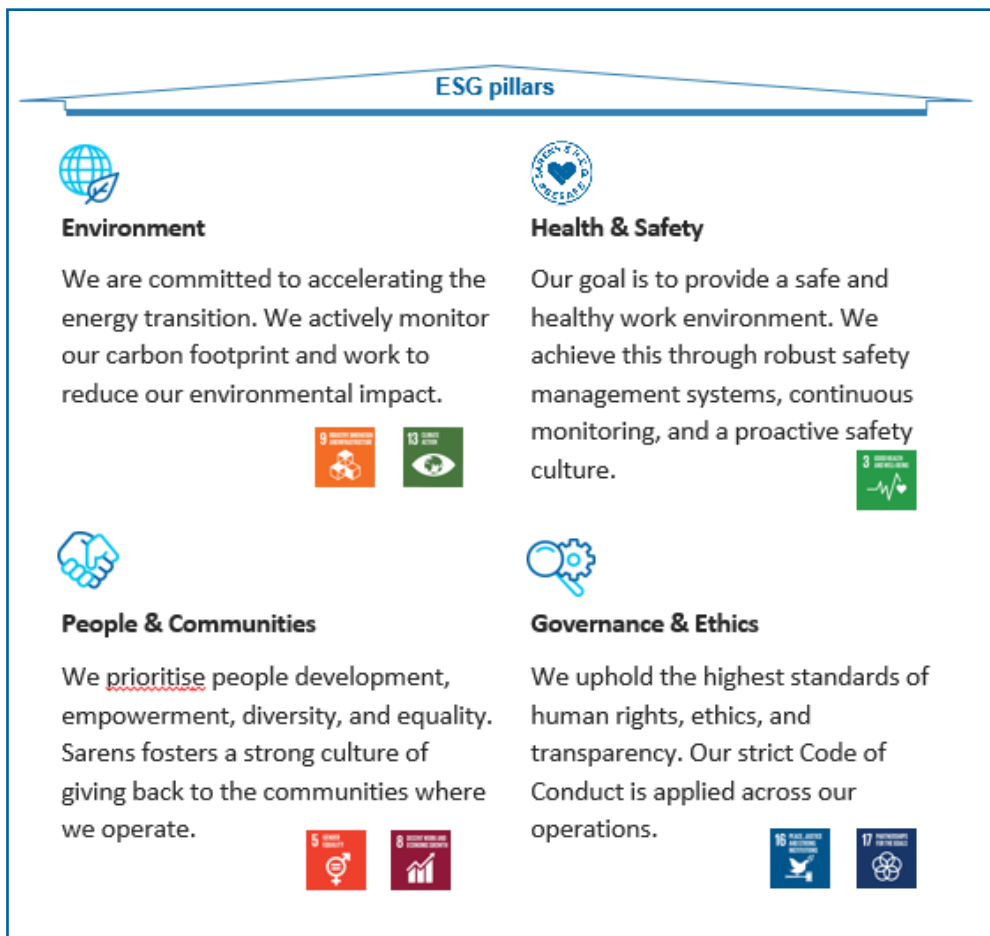
ESG IN 2024



ESG, Commitment to Sustainability Goals, the Journey so far.....

Our core values of reliability, innovation, and excellence drive us to ensure that our operations meet the highest industry standards and align with broader sustainability goals. As a global leader in heavy lifting and engineered transport, we recognise that environmental, social, and governance (ESG) considerations are central to our long-term success. Our commitment to ESG ensures that we continuously improve our environmental impact, create value for society, and govern our business with integrity. Among the key sustainability areas, we are actively working on are fleet CO2 emissions, company car emissions, energy use in offices, waste management, and water consumption.

We have turned our ESG vision & ambition into a company-wide strategy around 4 pillars. Our ESG approach helps us strengthen our competitive advantage and accelerate our journey to sustainability, as well as that of our business partners



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To ensure we remain focused and driven, in 2024 we have established a team of people who are the backbone of our ESG vision & ambition.

Team & Governance - Top-down approach

Steering Committee

Provides strategic advice and ensures delivery of project outcomes.

ESG Lead & PMO

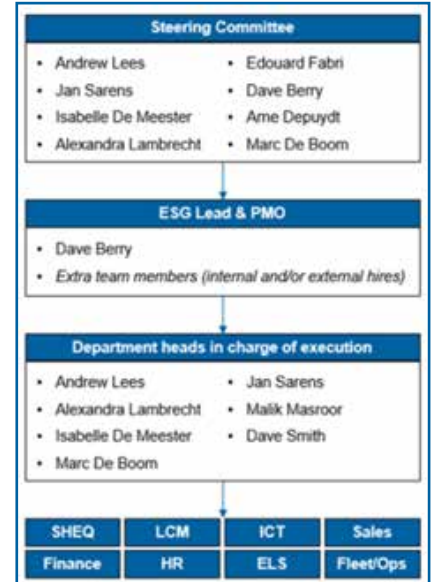
Coordinates the overall program, delegates responsibilities, consolidates results, and reports to leadership

Department Heads

Coordinate program execution within their departments, delegate tasks, and report progress to ESG Lead

Departments

Execute the action plans, produce policies, track KPIs. Report on progress to their respective department head



Carbon Accounting - Establishing the Footprint

Fleet CO2 Emissions: Monitoring and Reduction

As we operate a large fleet of heavy machinery, including the cranes and other equipment vital to the industries we serve. These machines, given their size and power, naturally have a significant environmental footprint. However, we are leveraging technology to manage and reduce this impact. Through the black boxes in our equipment, we can collect real-time data on odometer readings and working hours. This data provides valuable insight into the fuel consumption and CO2 emissions of each machine, allowing us to monitor and manage emissions accurately.



The data collected from our fleet not only helps us understand our current environmental footprint but also informs our efforts to reduce it. For instance, the accurate tracking of equipment usage helps us optimise machine operations, minimising idle time and ensuring that equipment is only used when necessary. Additionally, by understanding how different equipment performs in various scenarios, we can make informed decisions on upgrading our fleet to more efficient, lower-emission models.

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CO2 Emissions from Company Cars

In addition to our heavy machinery, we are also focusing on the CO2 emissions generated by our company vehicles. Our employees rely on a fleet of cars for transport between sites and offices, and we are actively gathering data on the emissions from these vehicles. By analysing this information, we aim to develop a clear picture of the carbon footprint of our company cars and identify opportunities for reduction.

- To achieve this, the transition to hybrid or electric vehicles is well underway. The data from company cars will serve as a benchmark to measure the success of these initiatives, allowing us to track reductions in emissions and adjust our strategies as needed. By addressing CO2 emissions from our entire fleet, we aim to reduce our overall carbon footprint significantly, aligning with global climate goals.
- Installation of over 100 electric charging stations at HQ and several other Sarens locations worldwide
- Following the investment in solar panels at HQ, we continued our commitment by investing in more solar panels and installing 50kWp solar panels in Poland.

Office Energy Use, Waste, and Water Consumption

Beyond our fleet, we are committed to reducing the environmental impact of our office operations. This includes energy use, waste generation, and water consumption across all our locations. We are actively monitoring our office energy consumption to identify areas where we can improve efficiency, such as by implementing energy-saving technologies or optimising heating, cooling, and lighting systems.

Furthermore, we are working to reduce the amount of waste generated in our offices. This includes recycling programs and initiatives to minimise the use of single-use plastics and other non-recyclable materials. Our goal is to move towards a zero-waste policy in the coming years.

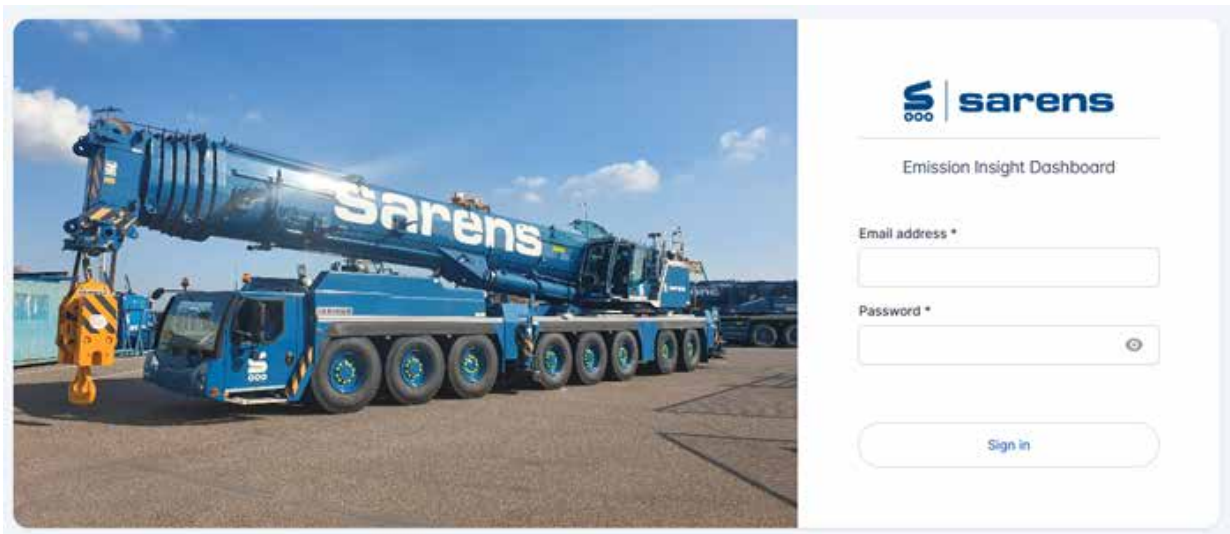


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CO2 Prediction Tool: Transparency and Client Collaboration

One of the most innovative tools we have developed during 2024 is our CO2 prediction tool. This tool allows us to calculate the CO2 emissions of our equipment for a specific job before we even arrive at the client's site. By providing clients with this information upfront, we are demonstrating transparency in our operations and allowing them to make informed decisions about the environmental impact of their projects.

This proactive approach benefits both Sarens and our clients. By understanding the CO2 impact in advance, clients can choose equipment that minimises emissions or explore alternative approaches to reduce their project's environmental footprint. The CO2 prediction tool is a powerful example of how Sarens integrates ESG considerations into our operations, providing value to clients while advancing our sustainability goals.



EcoVadis

- EcoVadis is one of the major global ESG organisations and has so far rated over 75,000 trading partners worldwide.
- In 2024, Sarens has been awarded the EcoVadis “committed” status. Our current score shows that we are making good progress in both Labor & Human Rights as well as Environment categories



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DIVERSITY & INCLUSION



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 & UPSKILLING



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

Some examples include :

- Tailored training on contract management, financial knowledge, sales management, project management, engineering, ...
- Various SHEQ trainings for all personnel
- Running our own Sarens ECOL training center in our HQ facility

COMMUNITIES

At Sarens, we have a strong culture of giving back to our local communities:
Examples

- Financial support for sport and recreational facilities in Poland
- Fundraising to help a drought-stricken community in Australia
- Support to an orphanage in Delhi
- Donations of old PPE to non-profit “Ateljee VZW” who upcycle them
- Donations to Belgium’s fundraising event the “Warmste Week”

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GOVERNANCE & ETHICS

Code of conduct

Our core values guide our actions and shape our company policies and programs. Our Code of Conduct reinforces these values by setting clear expectations for every employee. It outlines how we should conduct our business, work with clients, suppliers, and other partners, serve our shareholders, and engage with our communities and one another.

Board of 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 Sarens Board meets every quarter – in practice, the Corporate Management meets monthly – to discuss the operational and financial situation of the Group and to monitor the execution of the ESG & Strategic Business Plans

Board of Directors:	Functional/Department Directors:	Regional/Support Directors:
Total Members:9 Executive Directors: 7 Non-Executive Directors: 2 Female Members: 1 Nationality: Belgium: 9	Total Members: 8 Female Members: 2 Nationality: Belgium:4 UK: 2 India: 1 Poland:1	Total Members: 14 Female Members: 2 Nationality: UK:1 Poland:1 India:3 Australia: 1 Belgium:1 Netherlands:1 Austria:1 Algeria:1 Iraq:1 China:1 Nigeria:1 Egypt:1

Conclusion

Our commitment to ESG is driving meaningful change in how we operate and the impact we have on the environment. Through initiatives such as tracking fleet CO2 emissions, analysing company car data, improving office energy use, and reducing waste and water consumption, we are working towards a more sustainable future. Our CO2 prediction tool further strengthens our ESG strategy, enabling us to provide clients with a clear understanding of the environmental impact of our services. As we continue to innovate and improve, ESG will remain at the heart of our mission, ensuring that Sarens not only meets the needs of today but also contributes to a better, more sustainable world for future generations.

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ESG HEIGHLIGHTS

To end the year, in Canada we held Holiday Celebrations at each of our depots. A social gathering and dinner were held to show gratitude for everyone's hard work for 2024. Service recognitions were also presented recognizing employees who have been employed with Sarens for 5, 10 and 15 years.

Sarens Egypt organized a special Iftar gathering during Ramadan for our Ras Gharib Wind Project team. This event brought all employees together to share meaningful moments, strengthen relationships, and foster a sense of unity and belonging. Such gatherings reflect the company's commitment to its team, celebrating the hard work and dedication of employees while reinforcing their loyalty to Sarens.

In France, in November, the monthly communication was about the male diseases. They created a little challenge to contribute to this cause, 500 € was donated to a research institute! Ten euros for every 10 km walked, run, or cycled by our employees.



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Key initiative is the effective gathering of (ESG) data for Iraq Business Unit and other BUS. This process involved the systematic collection of safety, environmental, and compliance related data to align with corporate ESG standards.

This initiative supports our commitment to sustainability, regulatory compliance, and continuous improvement in safety practices, while fostering a culture of accountability and operational excellence. The data was carefully curated and is regularly updated in the dedicated ESG folder on our intranet, ensuring accessibility and transparency across teams.

During Christmas Sarens donated toys and tools to different organizations in Mexico.

In HQ different events were organised to collect money for a national action called “de warmste week” (the warmest week of the year). This year the donations went to organisation who support people who feel lonely.

As part of Corporate Social Responsibility, Sarens India donated 6 Bajaj ceiling fans and a (32 inch) smart LED TV to the nearby village government primary school “ Karali”.

Women’s day was celebrated in India and many other BUs in 2024.

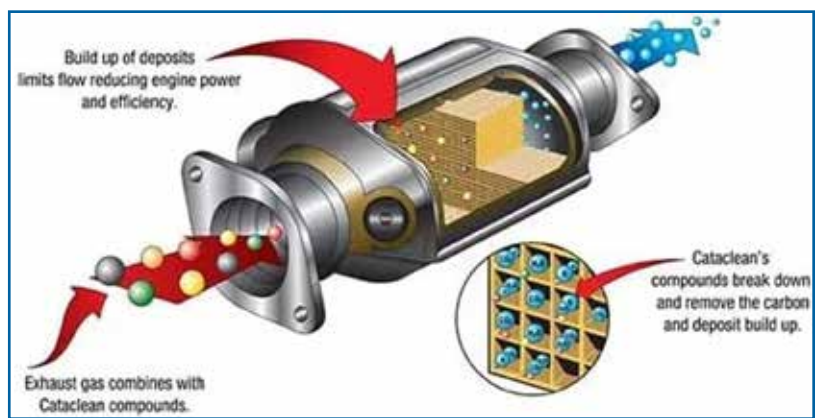


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Samoco and in the meantime all other companies from Sarens in Belgium, give old working clothes to a company to recycling them. Afterwards we receive an official report.

The SNME fleet and maintenance teams are working on initiatives to introduce exhaust kits to reduce the level of carbon emissions being emitted from our mobile and crawler cranes. They are currently procuring monitoring equipment for the maintenance and SHEQ teams to internally measure each machines emission.

Our Bahrain BU reused empty oil barrels to create waste segregation bins in all our yards and workshops, this is part of our reduce-reuse-recycle campaign.



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In line with the strategy set in 2022 in the Middle East, we satisfactorily completed the organizations carbon emission study and received the initial sustainability strategy for the business after 2 years of working with our selected partner Cleanergize from the UAE.

In 2024 SNME also initiated and implemented an energy management policy for all Business Units in line with ESG Best Practice.

ESG – Sustainability Strategy

Following a 2 year program of data collection we successfully worked with our consulting partner Cleanergize to produce a Carbon Emission and Green House Gas Report at the beginning of 2024.

Stage 2 of the program was to work with all business units to collate the final data of all departments to produce a ESG Sustainability Strategy for the business.

Both reports will accompany this report.

The image shows two report covers. The left cover is for the 'GROUP CARBON FOOTPRINT REPORT' by SARENS NASS MIDDLE EAST, featuring a green and yellow hexagonal pattern. The right cover is for the 'SUSTAINABILITY STRATEGY' report, also with a similar pattern and a table of contents.

Doc No	Report Area / Issue / List
001/2024	2024/2024
002	2024

Logos for SARENS NASS and Cleanergize are visible.

ESG Initiatives

As part of the ongoing ESG strategy SNME introduce a Energy Management Policy applicable to all Business Units. This policy sets out the organizations commitment to reducing the energy consumed in all our properties and to reduce the fuels we expend where possible.

The image shows the cover of the 'Energy Management Policy' document, which includes a title, a date of issue (01/01/2024), and a version number (1.0). Below the cover, a snippet of the policy text is visible, detailing the organization's commitment to energy efficiency and reduction of fuel consumption.

Logos for SARENS NASS and the organization are visible at the bottom.

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ENDING NOTE

Looking forward to 2025, it will be again a challenging year for Sarens with:

- the further implementation of our ESG initiatives
- more SICA trainings for the remaining Business Units
- an International SHEQ meeting in Johannesburg
- further implementation of our LMS system
- global information sessions lead by our SHEQ Director
- the start of a Behaviour based safety training program
- new statistics - TRIF worldwide



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