



2023 - 2024

CSR REPORT



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1 EDITORIAL



Foreword by the Altrex CEO
Ronald Suurd

Our company is committed to pursuing our mission through four key priorities:

- Serve the very best products and solutions to our customers, meeting their every need.
- Provide our employees with an honest, sustainable, and empowering working environment.
- Offer a fair, long-term return on investments.
- Fulfil our responsibilities to society and the environment.

As part of this approach, our companies have been taking multiple initiatives in the field of CSR for many years. In 2022, we took a step forward by structuring our CSR programme and adopting a CSR Charter based on six focus areas:

- Human rights
- Working conditions
- The environment
- Fair trade practices
- Challenges faced by clients and users
- Regional engagement

We have defined a roadmap for 2023 to 2026, which has been rolled out with concrete, time-bound, and measurable goals.

To reinforce our commitment, we have joined the United Nations Global Compact, and our roadmap incorporates its principles and the 17 Sustainable Development Goals.

Our Executive Committee and managers are committed to driving our CSR efforts within their teams. The support of all our employees is essential to achieve our goals, and we are determined to make CSR a reality in all our actions and decisions.



2 ABOUT ALTREX

2.1 Missions

Altrex stands for responsibility, safety, and innovation. We are the leading total supplier of safe, ergonomically responsible climbing solutions for professionals and consumers. Our company specialises in the development and production of top-quality climbing solutions such as scaffolding, suspended platforms, ladders, and stepladders.

With our global reach, we have the means to fulfil our ambition of providing customers with exactly the products they need.

Our vision:

We aim to be a global player in climbing equipment, continuously seeking ways to improve—to make our products even better, safer, easier to use, and more efficient. This mindset applies not only to our products but also to our organisation.

We want to be the best and remain the best!

2.2 Key figures



**75 years of
innovation**

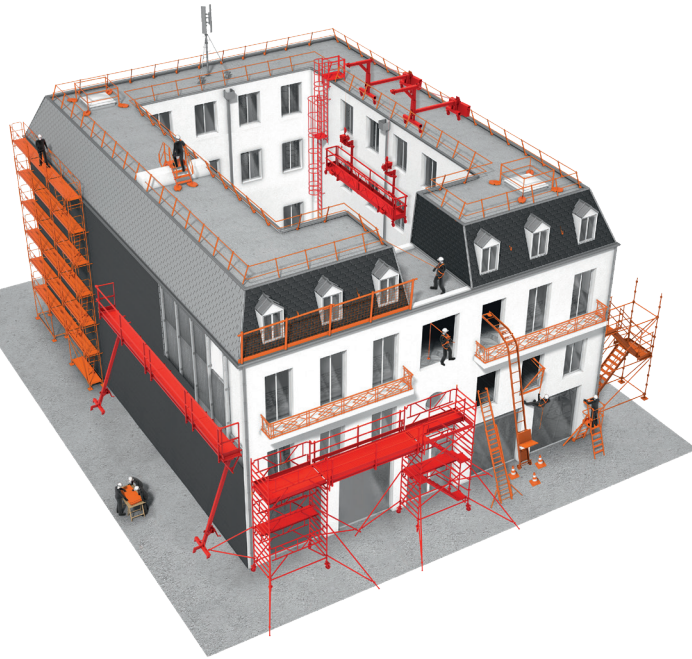


**Sales points in
66 countries**

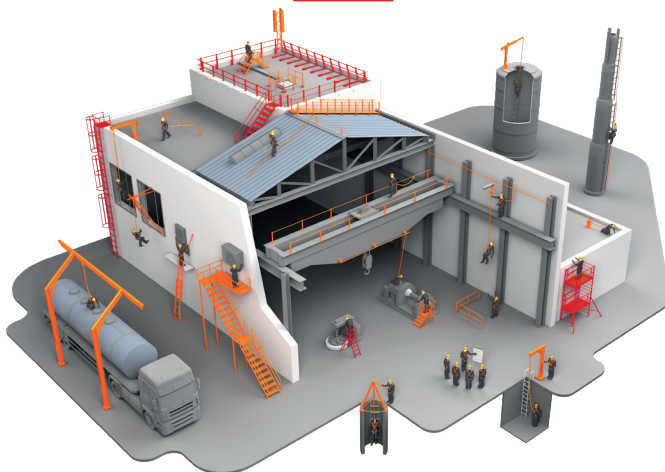


2.3 Business lines & brands

CONSTRUCTION



INDUSTRY



Tailor-made services:

The strength of our company lies in our diversity. Our employees bring their expertise to a wide range of business sectors and support their customers by providing efficient and appropriate services. Our company is constantly seeking to develop new services and products to meet specific customer requirements, offering tailor-made solutions and targeting specialised markets and sectors. Our services are customised to each individual case and are organised around our core businesses:

Access and working at height

We provide complete solutions for height access and working at height for all professionals.

- Ladders and stepladders
- Individual Mobile Platforms
- Scaffolding
- Suspended platforms

Services

We offer services for height access, working at height, and fall protection.

- Scaffold assembly support
- Equipment inspection
- Coating customizing concept

Customer Solutions

When your needs go beyond the standard, Altrex has the answer. Together, we will find the solution perfectly tailored to what is truly necessary to get the job done. We think in terms of possibilities. This is the best way to create a solution for each challenge, especially when your project or process requires that extra bit of innovation. Together, we will search for the best solution—because it's there. That is our experience.

We innovate with fully customised, secure solutions for working at height in manufacturing, maintenance, and industrial servicing:

- Rail transport
- Road transport
- Naval transport
- Energy industry: electricity, nuclear power and oil
- Wind industry

Fall arrestor systems

We offer a complete range of fall protection systems for flat roofs on residential, commercial, and industrial buildings.



Training

At our training facility, we train professionals in the safe use of scaffolding, suspended platforms, and our fall protection equipment and solutions.

Ergo360

Safe, innovative, and reliable: these are the core principles behind all our products. With the Ergo360 product range, we offer a line of products that excel in ergonomics, focusing on the user and the environment.



2.4 Brand categories



Altrex

Recognisably red. Suitable for DIY use only. This range of ladders, folding ladders and stepladders is suitable for in and around the house.



Altrex PRO

Recognisably grey. For heavier DIY work and professional use. Altrex PRO products are perfectly suited for heavier DIY work as well as a variety of construction, renovation and maintenance tasks.



Altrex PRO +

Recognisably black. Designed for intensive professional use. The Altrex PRO+ product category is ideal for companies and institutions operating at the highest professional level in construction, industry, or services. These products meet the most stringent requirements.



Altrex SPECIALS

With custom-made products from Altrex, you can reach new heights and tackle any project. Your requirements are what make Altrex Specials a range with infinite possibilities. Because we always provide the best solution.

2.5 Values

We have five core values, which are rooted in action—just like the five fingers of a hand. We express our values through action verbs: listen, commit, innovate, protect, elevate.



At Altrex, **we listen to our customers**, taking the time to understand their expectations, so we can design the products and services of tomorrow.

Listening sincerely to our employees and colleagues is the foundation of sound and successful work.

LISTEN



At Altrex, **meeting commitments** is fundamental to all we do.

We foster a culture of empowerment and initiative, combined with a duty to honour commitments—both among employees and with clients and partners.

COMMIT



Innovation is central to our identity. We work closely with our clients and our environment to improve products and processes.

We encourage initiative and self-reflection, both at the Group level and individually, to develop new ideas.

INNOVATE



At Altrex, we prioritise quality to ensure that our processes and products guarantee user safety and the longevity of our constructions.

This also means paying close attention to the health and safety of all our employees.

PROTECT



At Altrex, we value our employees. Supporting personal development, skills, positive mindsets, and teamwork is integral to our culture.

We take pride in showcasing our brands, our image, our production sites, and the people who bring them to life.

RISE



3 GOVERNANCE

- A decentralised, market-focused organisation that fosters action and the sharing of best practices within Altrex.
- A policy of involving employees in value creation.
- Management strives to balance social responsibility, environmental stewardship, and financial performance.
- A code of ethics governs daily behaviour.

In line with our fundamental principles, our organisation is designed to empower and stay close to our customers and product users. Therefore, Altrex is structured with legal entities that are close to their markets, allowing for greater responsiveness and cohesion.

Altrex is led by an Executive Committee which, together with its CEO, defines and implements strategy, ensuring that the missions and goals of our entities are aligned. Decision-making and strategic direction are guided by sustainable development principles, considering economic efficiency, social equity, health, safety, and environmental responsibility.

The Management Committee brings together key operational managers, who are also members of the Steering Committees or other Operational Committees within our legal entities. The Management

Committee serves as a forum for discussion and is a key communication channel, regularly sharing successful outcomes, objectives, results, and other key information.

It also discusses best practices (internal and external) and looks ahead by assessing changes in our environment and their impact on our activities, action plans, and our organisation. In this context, the Management Committee was briefed on CSR issues in 2022. It is familiar with Altrex's 2023-2026 CSR roadmap and, through the positions held by its members within our operating entities, will play an important role in disseminating goals and monitoring action plans.



OUR CUSTOMERS

SALES & OPERATIONS

Business-specific support services

General support services

Management Committee

Executive Committee



EXTERNAL

SUPPLIERS & SUBCONTRACTORS

- Human rights
- Compliance with legislation
- Economic performance
- Respectful, lasting relationships
- Business ethics

BANKS

- Human rights
- Compliance with legislation
- Economic performance
- Carbon footprint reduction
- Sustainable use of resources
- Business ethics

CUSTOMERS

- Equal opportunities
- Human rights
- Compliance with legislation
- Waste reduction
- Economic performance
- Carbon footprint reduction

- Sustainable use of resources
- Respectful, lasting relationships
- Business ethics
- Products tailored to customer needs

- User safety
- Standard-compliant products
- Eco-designed offerings

USERS & FEDERATIONS

- Human rights
- Compliance with legislation
- Respectful, lasting relationships
- Products tailored to customer needs

- User safety
- Standard-compliant products
- Eco-designed offerings

LOCAL ORGANISATIONS

- Equal opportunities
- Human rights
- Compliance with legislation
- Stable working environment
- Business ethics
- Eco-designed offerings
- Team health & safety
- Economic performance

- Carbon footprint reduction
- Waste reduction
- Sustainable use of resources
- Local impact of decisions
- Support for local initiatives

PUBLIC AUTHORITIES & GOVERNMENT

- Equal opportunities
- Human rights
- Compliance with legislation
- Stable working environment
- Sustainable use of resources
- Standard-compliant products
- Support for local initiatives
- Team health & safety

- Economic performance
- Waste reduction
- Carbon footprint reduction
- Business ethics
- Local impact of decisions

NON-PROFITS, NGOS

- Waste reduction
- Sustainable use of resources
- Business ethics
- User safety
- Local impact of decisions
- Equal opportunities

- Human rights
- Stable working environment
- Carbon footprint reduction

STAKEHOLDERS

EXTERNAL PRIVATE ACTORS

EXTERNAL PUBLIC ACTORS

INTERNAL ACTORS

SHAREHOLDERS

- Equal opportunities
- Human rights
- Compliance with legislation
- Stable working environment
- Employee health & safety
- User safety
- Standard-compliant products
- Economic performance
- Carbon footprint reduction
- Waste reduction
- Sustainable use of resources
- Business ethics
- Products tailored to customer needs

EMPLOYEES

- Equal opportunities
- Human rights
- Compliance with legislation
- Stable working environment
- Standard-compliant products
- Team health & safety
- Economic performance
- Carbon footprint reduction
- Waste reduction
- Sustainable use of resources
- Respectful, lasting relationships
- Business ethics
- Support for local initiatives
- Eco-designed offerings
- Products tailored to customer needs

INTERNAL

Matrix based on stakeholder interviews and visit reports.

Altrex defends human rights as defined in the Universal Declaration of Human Rights, and we respect these rights in all our activities. Wherever we operate, we encourage healthy relationships that respect the dignity, well-being, and rights of our employees and their families. We support initiatives aimed at promoting a broader understanding of human rights values, particularly those that benefit local communities.

Altrex also draws inspiration from the guidelines and principles defined in global agreements, including:

- The United Nations Global Compact (UN GC) and its 10 principles, to which we subscribe.
- The 17 United Nations Sustainable Development Goals (UN SDGs).
- The United Nations Guiding Principles on Business and Human Rights.
- The OECD Guidelines for Multinational Enterprises.
- ILO conventions.



5 HUMAN RIGHTS

5.1 Our vision: the conviction that our employees are a valuable asset for the company:

We firmly believe that the best results are achieved by selecting the right people, fostering a climate of mutual trust, and providing an environment where they can achieve and exceed their goals.

Choosing the right people:

- Recruit and integrate diverse profiles without discrimination (men, women, graduates, self-taught individuals, from all origins and backgrounds).
- Attract candidates who share our values.
- Support our employees in their development.
- Promote from within the company.

Build a climate of mutual trust:

- Empower employees in their roles.
- Accept working arrangements that accommodate work-life balance (e.g., telecommuting, innovative production arrangements).
- Regularly listen and engage through individual appraisals, performance reviews, mid-career reviews, PSR surveys, etc.

Conditions for success:

- Share our goals and vision.
- Explain and give meaning to our missions.
- Implement a compensation policy aligned with objectives.
- Encourage social dialogue.



5.2 Equal opportunities

One of our company's strengths lies in the diversity of our workforce, composed of men and women from different cultures, nationalities, and ages, with diverse backgrounds but complementary expertise and knowledge, working together towards common goals. We promote diversity within our teams and strive to create an inclusive culture where every employee is valued for their individual knowledge, skills, and experience. As an employer, we advocate for fair employment practices, respecting equal opportunities in both recruitment and career development.

- We work with **recruitment partners who sign our purchasing charter**.
- Our **onboarding process** is highly appreciated by our new hires, and 100% of newcomers benefit from it.
- We encourage **internal promotion** by circulating job vacancies company-wide to all employees.
- Every year, we calculate **the gender equality index**.
- We regularly sign **gender equality agreements** with our social partners.
- For several years, we have pursued a proactive policy **increase the proportion of women at every level in the company** (blue-collar, technical, supervisor, manager).



5.3 Workplace wellness and work-life balance

We firmly believe that a good quality of life at work benefits our employees' health. We rely on our managers to maintain a healthy and efficient working environment for their teams.

- A **telecommuting system**, tailored to each position, has been introduced to help employees optimise their work-life balance.
- An agreement on the **right to disconnect** has been signed with our social partners.
- A **Psychosocial Risks** survey is conducted every three years, with detailed analysis of the results by our prevention engineers and social partners.
- **Annual appraisal interviews** include a discussion on work-life balance.



5.4 Eliminating discrimination

Everyone has the right to work in an **environment free from harassment of any kind**. We do not tolerate any verbal, non-verbal, or physical behaviour that constitutes harassment or creates an intimidating, offensive, abusive, or hostile work environment, including violence, bullying, or sexual harassment in the workplace.

Our employees must comply with all anti-harassment laws in the countries where they work. Workplace violence includes bullying, violence against current or former employees and/or their family members, customers, suppliers, and other third parties. This also applies to violence against the employer, theft, and other commercial crimes.

We expect our employees to behave professionally towards their colleagues, demonstrating mutual respect, courtesy, and consideration for individual dignity. **We also prohibit any form of discrimination based on ethnic origin, colour, gender, nationality, religion, sexual orientation, disability, or any other characteristic.**

- We have a shared management scheme, ensuring that all information discussed in meetings is communicated transparently.
- We train our managers in local legislation and in combating all forms of discrimination, integrating this into their training and appraisal programs.
- Annual roadmaps and objectives are distributed to all teams at the start of each year.
- At all our sites, we appoint and train a **harassment and sexism officer**.
- We monitor any **concerns** reported and ensure that appropriate action is taken when necessary.
- Our **Code of Ethics** is shared with all employees.

5.5 Responsible purchasing

We ensure that our suppliers and service providers are committed to respecting human rights and equal opportunities. To achieve this, we ask them to sign our Purchasing Charter. Audits or visits to suppliers and service providers are conducted to verify compliance with the Charter.



5.6 Priority objectives and indicators

| | Actual 2022 | Actual 2023 | Target 2024 |
|--|-------------|-------------|-------------|
| HUMAN RIGHTS | | | |
| Gender equality index ≥ 75 | OK | OK | >75 |
| Gender diversity index | 17% | 18% | 20% |
| Percentage of suppliers who have signed the Purchasing Charter | 75% | 80% | 90% |

In 2023, we successfully achieved the three priority objectives we set for ourselves.



6 WORKING CONDITIONS



6.1 Our vision

We take our responsibility as an employer seriously and make every effort to guarantee the physical and mental health of our employees, as well as the protection of their privacy. We regularly take action to improve our employees' health and safety to provide them with an honest, stable, and empowering working environment. We welcome the involvement of our social partners in improving working conditions.

6.2 Health, safety and working environment

Every year, we strive to reduce the number of cases of occupational illness through improved identification, assessment, and **prevention of workplace risks**. We also encourage all our employees to follow our workplace safety standards and require strict compliance with local laws and regulations. We define and **implement general standards, guidelines, procedures, and systems** that, beyond mere compliance with the law, aim to establish and disseminate **best practices**.

Building a culture of prevention is one of our main goals, requiring ongoing training for managers and a high level of employee participation in the workplace. We support and encourage the identification, assessment, and management of risks in our activities, including psycho-social risks. We measure our performance through internal reports, as well as external and internal audits and surveys.

- We **regularly train all our employees (in production, in offices and in sales) in the risks** involved in their jobs and equip them accordingly.
- We record and **analyse all** medical care, **near misses, and** accidents to identify the most appropriate actions.
- **Communication campaigns** are regularly organised on health and safety at work.
- At all our sites, we work closely **with the occupational health department** to constantly improve working conditions.
- **Task forces** work together to ensure employee health and safety whenever the environment changes.
- A **fifteen-minute safety briefing** is organised every week in all our production facilities.

Han Bokseveld
Manager Operations

Employee safety is our number 1 priority.



Altrex plant safety instruction video

6.3 Social dialogue

We constantly strive to build fair, transparent, and constructive relationships with our employees and their representatives. We do not tolerate any discrimination against employees, whether or not they are members of a trade union or staff representation body.

- We respect **individual and collective freedom of expression** in accordance with applicable laws and regulations.
- We respect **rights of employees to join associations and/or trade unions**, and we support their ability to make informed decisions freely, in accordance with the law.
- Every year, we sign **agreements with our social partners** (wage agreements, value-sharing agreements, telecommuting agreements, gender equality agreements).
- We work closely with our environmental, health, and safety committees to continually improve working conditions.



6.4 Employee and stakeholder data protection

We comply with the data protection laws and regulations applicable in each country where we operate. A data protection programme is in force.

- We have a general data protection policy that is shared with all our employees.
- An image rights consent form is sent to each of our employees before we publish any photos of them.



6.5 Priority objectives and indicators

| | Actual 2022 | Actual 2023 | Target 2024 |
|--|-------------|-------------|-------------|
| WORKING CONDITIONS | | | |
| ISO 45001 certification | Start | ✓ | ✓ |
| Accident frequency rate | 23 | 22 | <20.5 |
| Training (percentage of workforce trained) | 58% | 65% | >50% |

To harmonise best practices and align with an external benchmark, we have initiated an ISO 45001 certification process for Altrex. The deployment plan was successfully completed in 2023 and will continue into 2024.

The accident frequency rate (FRØ) improved in 2023.

Training has always been a key focus for Altrex, and in 2023, more than half of our workforce participated in at least one training course.



7 ENVIRONMENT



7.1 Our vision

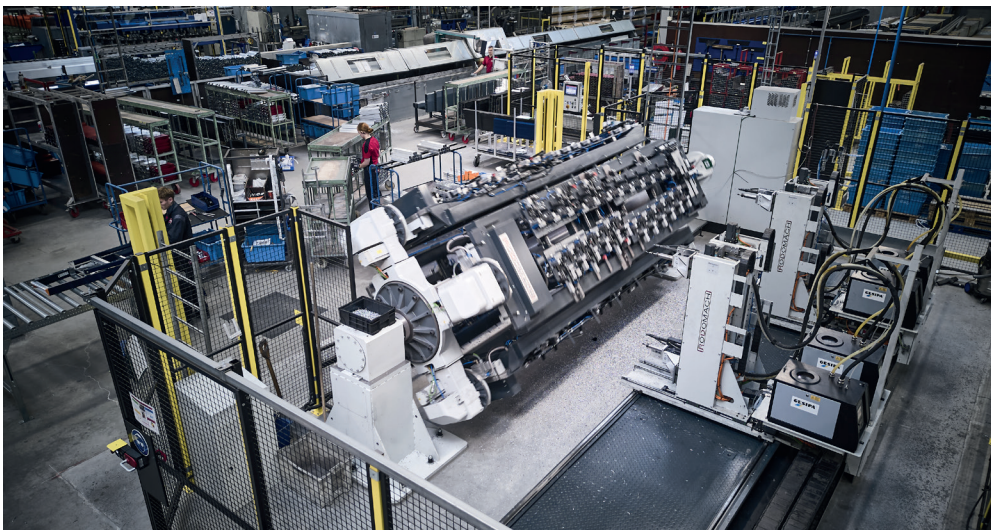
Altrex is fully committed to the global effort to preserve the environment, and we aim to contribute to the low-carbon targets defined by public authorities and nations. This reflects not only our role as a responsible corporate citizen but also our ambition to show respect for our employees and partners. As an industrial company, Altrex inevitably impacts the planet's carbon footprint, both through our production activities and our raw material procurement.

We actively work to continuously improve the sustainability performance of our operations and have identified the following priorities:

- ISO 14001 certification for industrial sites, to introduce and ensure the long-term implementation of eco-friendly procedures.
- Reducing and recycling waste.
- Reducing the carbon footprint.

As part of our machinery investment and product development programmes, we are committed to integrating eco-friendly technologies.

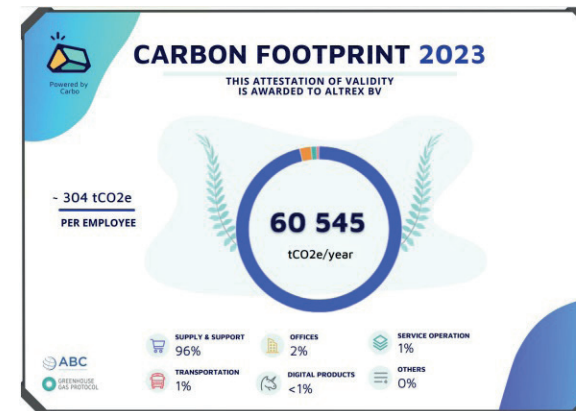
Aware that reducing our carbon footprint requires effort across all areas, we train our employees in eco-responsible actions. We apply the relevant environmental standards and regulations, drawing inspiration from best practices in this area.



7.2 Carbon footprint

Our goal for 2023 was to measure our carbon footprint across scopes 1, 2, and 3 and define a roadmap to reduce it over the next three years.

The carbon assessment was carried out during the first six months of 2023, based on the previous year's activities. The process was performed with great precision, integrating the carbon footprints of our suppliers as far as possible. This gives us a relatively accurate estimate of our carbon impact and enables us to measure the future effects of our actions on our total carbon footprint.



As a primarily manufacturing company, our carbon footprint is largely influenced by our raw material procurement. We have defined an initial carbon reduction trajectory for 2024 to 2026, focusing on the following key actions.

- For raw materials and logistics:
- Reducing the carbon footprint of products through eco-design.
 - Collaborating with material suppliers to lower their

carbon footprint.

- Optimising or transferring raw material volumes to the most environmentally responsible suppliers.
- Reducing and recycling waste.
- Optimising packaging.
- Reducing the carbon footprint of transportation (our products are particularly large).

Regarding energy consumption:

- Developing self-consumption (producing and using our own energy).
- Changing the energy mix used to heat our buildings.
- Raising awareness and training our staff on their role in energy saving and improving our carbon footprint.

On a like-for-like basis, taking the year 2022 as our baseline, with the first actions identified, we aim **to achieve a 7.4% reduction in our footprint by 2026.**

7.3 Reducing and recycling waste

All our sites have action plans in place to reduce waste production by category and to increase the percentage of waste recycling.



Currently, 89% of our waste is recycled.



7.4 ISO 14001 certification and compliance with environmental standards

We have committed to aligning our company with the widely recognised ISO 14001 standard for best environmental practices, which enables us to define a common benchmark for all our plants. As part of the certification process, we also ensure compliance with environmental regulations through both internal and external audits, which are integral to our overall risk management policy.

In addition to ISO 14001, our entities also comply with:

- The European REACH regulation (EU No. 1907/2006);
- Directive 2002/96/EC of the European Parliament and of the Council on waste electrical and electronic equipment (WEEE);
- Extended Producer Responsibility.



7.5 Raw materials used

We mainly use the following raw materials in our manufacturing processes.

- Aluminium,
- Steel,
- Stainless steel,
- Wood.

The use of these raw materials is restricted by the standards applicable to the manufactured products and, consequently, by the mechanical characteristics required for strength and lifespan.

We sell a wide range of safety products for work at height, and user safety is our top priority. Therefore, we must balance user safety with our choice of materials.

To achieve this, **we include objectives for reducing our carbon footprint when selecting our largest suppliers** and in their annual assessments.

For the wood we use, we work exclusively with suppliers who are FSC® (C018294) certified.

Our extruded aluminium is sourced from European suppliers who are themselves committed to actively reducing the carbon footprint of their production processes.

In the design of our products, **we prioritise the use of recyclable materials or components.**

We also pay special attention to incorporating **materials from the circular economy** into our products whenever permitted by applicable standards.



7.6 Managing our energy consumption

We have been monitoring our energy consumption for many years, and we track a consumption index tied to activity levels for each type of energy used.

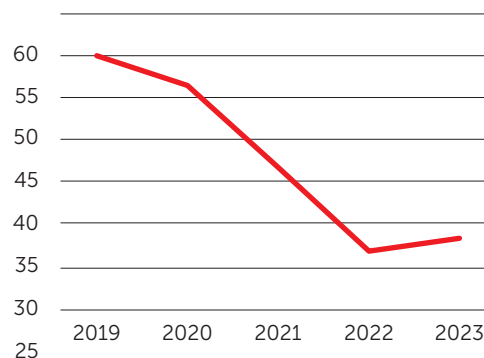
As part of our energy-saving policy, investments are being made to reduce consumption. We have identified electricity-intensive equipment and have initiated actions either to reduce consumption or to replace the equipment with more energy-efficient solutions. Our focus is particularly on eliminating unnecessary consumption and resource wastage.

Electricity

Key examples of energy-saving measures include:

- Programmed compressor/dryer shutdowns outside of working hours, timers on machine power supplies, and complete power-off for machines at the end of each shift.
- Actions to reduce air leakage, including lowering compressed air pressure, reducing air leaks, and implementing heat recovery on compressed air production.
- Switching to LED lighting in workshops, storage areas, and offices.
- Installing presence detectors for lighting control.
- Investing in new, more energy-efficient, and eco-friendly machines.

Kwatt Electricity/Production



Between 2019 and 2023, we reduced our electricity consumption relative to production by 25%.

Renewable energy

The Altrex site in Zwolle is **equipped with 2,304 rooftop solar panels**. Currently, this installation covers 60% of the plant's annual energy consumption.



Gas

We primarily use gas to heat our industrial facilities. Our consumption can therefore vary each year, depending on the weather. Since 2020, Altrex's offices have been heated by a heat pump system.

Through employee awareness initiatives, equipment upgrades, and building insulation improvements, we have reduced gas consumption over the past five years. Studies are ongoing to explore the use of alternative energy sources in the future.

Water management

Although our industrial processes do not consume water, we continuously monitor for unnecessary consumption and maintain our systems to prevent leaks.

Since 2019, we have reduced water consumption at our industrial site by 27%.

7.7 Preventing environmental pollution

Altrex follows a strict policy to ensure compliance with regulations applicable to installations classified for environmental protection (ICPE), maintaining zero non-compliance.

- All our sites meet discharge regulations and separate rainwater from wastewater.
- None of our sites discharge wastewater into natural waterways.
- Atmospheric emissions from our sites comply with current legislation.

When investing in new equipment, we prioritise technologies that safeguard both the environment and the health and safety of our employees.

Some examples of our initiatives:

Maintenance:

We have replaced the solvent cleaning fountain with cleaning equipment that uses detergents.

Production:

We have modified the oils used in metalworking.

Former oil: A blend of highly refined mineral oils with special additives (such as anti-corrosion additives like volatile hydrocarbons). This product was classified as hazardous and labelled in accordance with Regulation (EC) No. 1272/2008 (CLP).



New oil:

A product based on synthetic oils and additives, with components that are non-hazardous or present in concentrations below the legal declaration thresholds.

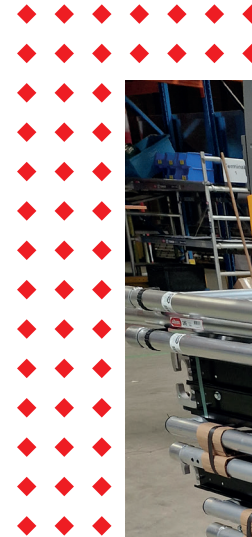
Current production facilities:

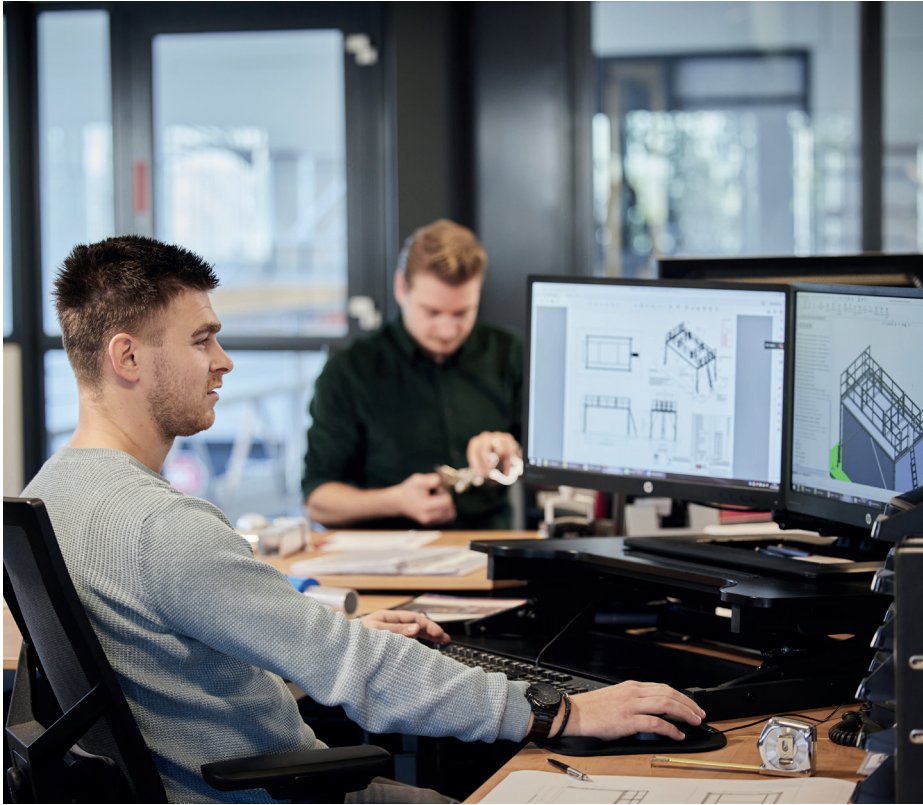
We have changed the machine oils at 220 lubrication stations.

7.8 Optimizing our packaging

In consultation with our customers, we are working to eliminate packaging wherever possible. Our goal is to reduce packaging to the strict minimum necessary to ensure the quality of our deliveries and to prevent, among other things, the loss of parts during transport (which would have a negative carbon impact if reshipped).

More than 80% of the products delivered to the professional market are transported without additional packaging.





7.9 Reducing travel

We raise our employees' awareness of **the environmental impact of their travel**, particularly encouraging them to limit travel between sites. We prioritise the use of videoconferencing tools, and all our meeting rooms and teams are fully equipped to support this.

For travel, we use the **most environmentally friendly mode of transport**, such as rail, whenever possible. We also have a **telecommuting agreement** that enables employees to reduce their commute to and from work.

As part of our 2020 agreements on working hours, we have implemented remote working arrangements, helping to reduce both travel and energy consumption.

7.10 Reducing paper use / digital tools

We have taken concrete actions to reduce paper usage at our sites and to minimise the circulation of paper documents with our stakeholders.

We prioritise **EDI** (Electronic Data Interchange) orders with our customers. We have digitised the flow of customer and supplier invoices. Additionally, all product and marketing information is provided to our customers in **digital format**, helping improve the carbon footprint of our communications.

7.11 Priority objectives and indicators

| | Actual 2022 | Actual 2023 | Target 2024 |
|------------------------------|----------------|---|----------------|
| ENVIRONMENT | | | |
| Carbon footprint reduction | | Calculation done + trajectory defined | -2.90% |
| ISO 14001 Certification | start | ✓ | ✓ |
| Percentage of waste recycled | 85% | 89% | 89% |

In 2023, we achieved the priority objectives we had set for ourselves. We completed a carbon footprint assessment and defined an improvement plan for the next three years. This plan may be expanded in the coming years as we identify new opportunities.

Currently, 90% of our waste is recycled.

8 FAIR TRADE PRACTICES



8.1 Our vision

To ensure transparency and respect for our stakeholders, Altrex takes necessary measures to combat all forms of corruption, including extortion and bribery. In 2023, we introduced an **anti-corruption management system** to prevent, detect, and address corruption concerns. This system is based on Dutch NMa law, which promotes **transparency, combats corruption**, and modernises economic practices. It includes the ethical standards we apply in our dealings with all stakeholders and helps safeguard the integrity of our employees.

8.2 Policies

Our anti-corruption policy establishes a framework for the application of ethical standards such as **integrity, honesty, and respect for the law**. To prevent corruption risks, Altrex has developed an anti-corruption programme that includes:

- **A corruption risk map** designed to identify, analyse and prioritise our Group's exposure to external corruption risks.
- **A code of conduct**, which is an integral part of our regulatory policy, outlining key standards and establishing criteria to prevent conflicts of interest and corrupt behaviour. The code provides clear guidelines for appropriate behaviour, particularly concerning the giving and receiving of gifts in relationships with partners.
- **A gifts register** of all symbolic gifts received or given.
- **A training programme** for our managers and staff who are most exposed to risks of corruption and influence peddling.
- **A whistleblowing system** enabling employees to raise concerns about practices or situations that are contrary to the Group's code of conduct.

Some components of this system involve personal data processing. Therefore, they are subject to authorisation and must comply with data protection regulations, particularly the General Data Protection Regulation (GDPR). The Dutch Data Protection Authority has defined a framework for whistleblowing systems and gift registers to ensure compliance with data protection regulations, particularly in the context of customer and supplier relations.

We have **performance indicators to monitor** the implementation of our anti-corruption programme, including:

- The percentage of relevant staff trained in NMa law, with the list of individuals regularly updated.
- The extension of the number of subsidiaries covered by a gifts register.



8.3 Priority objectives and indicators

| | Actual 2022 | Actual 2023 | Target 2024 |
|--------------------------------------|-------------|-------------|-------------|
| FAIR PRACTICES | | | |
| Anti-corruption training | 53% | 70% | 85% |
| Implementation of the gifts register | | | ✓ |

9 CHALLENGES FACED BY CLIENTS AND USERS

9.1 Our vision

Building close, transparent, long-term relationships with our customers is a priority. Gaining our customers' trust and promoting shared values to meet their CSR expectations as effectively as possible is a deliberate choice that we act on daily. Our mantra, «Trust at Height», signifies our commitment to supporting our customers (distributors and professional users) by providing solutions and equipment that guarantee durability and safety.

Our commitments are reflected in six key themes:

- ✓ Active listening
- ✓ Continuous innovation
- ✓ Responsible and compliant offers
- ✓ In-house training and customer information
- ✓ Product lifecycle management
- ✓ User testimonials

For the 2023–2026 period, our priorities are to:

- Measure the commitment of our key companies through the EcoVadis label.
- Provide our customers and users with the carbon footprint of our products.
- Offer our customers and users products that meet a standard or regulatory equivalent.
- Improve our image by reducing claims.

9.2 Active listening

Professionals in the Building and Public Work and the Industrial Maintenance sectors have increasingly precise expectations based on several criteria, including safety, productivity, ease of work, and sustainability. We actively listen to the market to fully understand our customers' needs and develop solutions that meet their expectations.



9.3 Continuous innovation

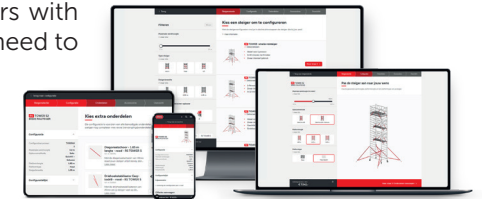
As an **ISO 9001 certified company**, we conduct regular satisfaction surveys and implement continuous improvement plans for our products, methods, and processes to stay aligned with evolving customer and user expectations.

By continuously listening to our customers, our Marketing department identifies, selects, and qualifies the best opportunities to improve our product ranges or develop new solutions. They then collaborate with our responsive and creative R&D department, which designs innovative, durable products that meet the desired functions and address general or specific industrial challenges.

Eco-design is fully integrated into our design and manufacturing processes. This means considering not only the compliance requirements, lifecycle, and inherent risks of our products, but also our customers' needs and the potential environmental impact.

We involve our sales teams early in the project to fully understand requirements and later to support the market introduction of new products. In general, they provide our distributor customers with the technical and regulatory information they need to better understand and sell our products.

This is done at trade exhibitions, sales outlets, or online through our multi-lingual **e-learning** platform, which offers several training modules tailored to the skills and expectations of different customers. We also use tools like **email marketing** to keep customers and users informed of the latest news.




We perform Life Cycle Assessments (LCA) for all modified and newly developed products. Special attention is given to **recyclability, repairability, and the product's carbon footprint**. This enables us to make informed decisions that balance environmental, social, and economic factors in line with stakeholder expectations.

We regularly organise user working groups from different industries to compare feedback and identify strengths and potential improvements in existing solutions, as well as explore innovations. This approach allows us to strengthen our core range of «universal» products while also addressing specific professional needs.

Additionally, we have created a **digital community** of users to collect field feedback.




Opmerkingen

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
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Beantwoorden

2

Through **partnerships with trade influencers** who are well-known on social media, we also gather valuable feedback on our products from their large audiences. Their opinions, reviews, and recommendations provide us with insights into the public perception of our products, helping us continually improve our offerings.

We also **collaborate with our users' trade organisations** to maintain close contact with user communities.

Before product launches, **prototypes** are tested by professional users in **"real-life conditions" for several weeks on construction sites**. This allows us to validate our choices and fine-tune certain features.

Additionally, we work with independent organisations such as EPEA to critically assess our practices—particularly in terms of material use—with the aim of reducing our fossil fuel consumption while enhancing the performance of our solutions.

9.4 Responsible and compliant offers

The Altrex scaffold towers and stepladders, produced at the Zwolle plant, received the **Cradle to Cradle®** certification in 2022, highlighting the exceptionally high recyclability of these products.

We collaborate with **certification organisations** to verify the performance of all products subject to standards, and we communicate transparently about the results obtained. To further ensure customer confidence, we select recognised independent laboratories in each European Union country.

Our production site is equipped with an in-house testing laboratory, where qualified technicians oversee the quality control of all product references, from components to finished products. These laboratories work closely with certifying organisations and customers.

Their work includes:

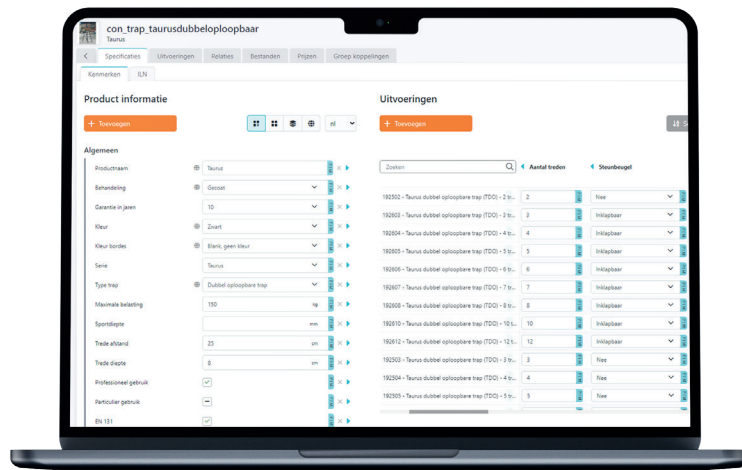
- Production: Ensuring product quality control, compliance, and certification.
- Verification: Monitoring product manufacturing and quality control processes.
- Recording: Logging results and managing test documentation.
- Continuous improvement: Participating in the development and refinement of testing protocols.



We also actively engage with Dutch and European standards committees to guarantee the long-term viability of our solutions for users. This involvement helps us anticipate future developments and continue innovating in our markets, ensuring our customers receive the safest products.

9.5 Customer training and information

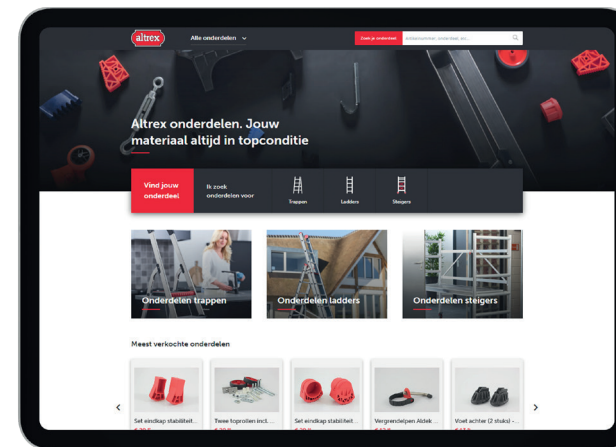
To ensure that our customers always have access to the latest product information and to meet the challenges of managing digital data, we have invested in a Product Information Management (PIM) system, which is currently being rolled out.



As part of our efforts to enhance the customer experience, we have designed, developed, and launched a new business model to support a growth activity that modernises sales and production in construction: our (folding) business line. This is a multichannel operation, featuring both direct online sales and sales through our network of partner distributors.

For this new venture, progress has been made through the creation of a new production unit, the implementation of digital technology, custom-made solutions, online configuration, and pull-flow production. These innovations address the growing demand for building customisation, external thermal insulation, and a more modern customer experience.

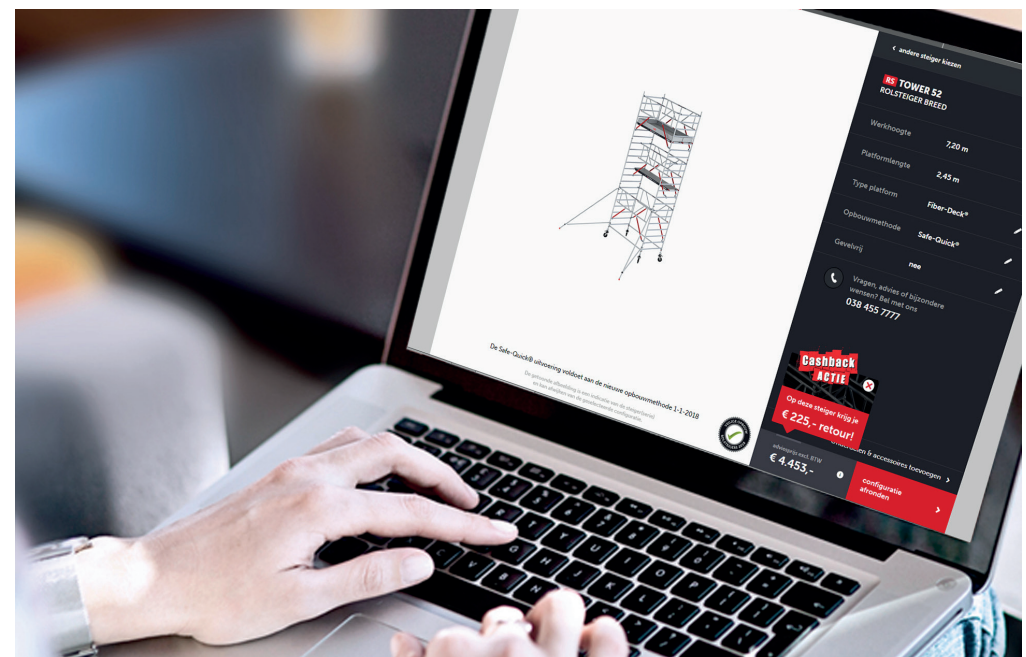
9.6 Product lifecycle management



The sustainability of our products is a key challenge for the future. To actively help reduce our customers' environmental impact, we have developed an e-commerce platform where they can purchase replacement parts for our products, allowing them to extend their product's lifespan.

To ensure that our customers always use Personal Protective Equipment (PPE)

that meets safety standards, our teams are accredited to perform PPE inspections for fall protection, not only for our own products but also for other brands on the market. Additionally, we have established a product withdrawal procedure to be activated in the event of any defective products or those that compromise user safety.



9.7 User testimonials

“ We make every effort to get the perfect product for our customer’s roof. In doing so, quality, safety, and efficiency are paramount—and we share that commitment with Altrex.

Installing solar panels is a short, intensive job. Our customers have panels on their roofs within a day, which is great. But to achieve that, you need a system that’s lightweight, quick, and smart. At Altrex, we found scaffolding and trailers that match the speed of our projects.

Of course, the safety of our team is crucial. But it’s also important that a supplier’s approach and mentality align with your organisation’s. Like us, Altrex always goes the extra mile in everything they do. That’s exactly what you need to deliver the best and stay ahead.

”

Cees-Jan Klinge
Installation technician



Martijn Boeve
Plasterer

“ During assembly and use, we’ve noticed the biggest advantages with Altrex. With just a few frames, lightweight platforms, and wheels, we can quickly set up a plasterer’s scaffold that covers a large area.

We work so much more efficiently now. The guys on the shop floor are thrilled with it and don’t want to be without it.

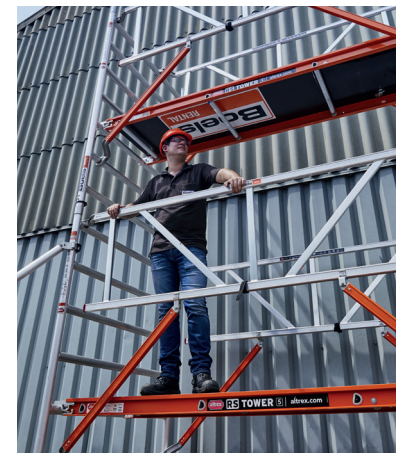
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“

Safety is a key focus in our training courses and company—and it should be wherever people work at height. That’s why we’re always looking for new products and smarter ways of working. We’ve added Altrex’s new Safe-Quick® 2 to our range and training program.

Both we and our trainees are extremely enthusiastic about this innovation. It’s such a big improvement over the old way of assembling rolling scaffolds. I see Altrex’s Safe-Quick® as a revolution—you simply can’t make any mistakes or miss any safety features.

”



Paul Maenen
Scaffolding trainer



9.8 A CSR certification process recognised by our customers

To certify its proactive sustainability initiatives, Altrex sought assessment from EcoVadis. In 2023, Altrex earned the EcoVadis bronze distinction, which was elevated to silver in 2024. The goal for the coming year is to achieve the gold distinction.



9.9 Priority objectives and indicators

| | Actual 2023 | Actual 2024 | Target 2025 |
|---|-------------|-------------|-------------|
| CUSTOMER AND USER APPROACH | | | |
| EcoVadis label | Bronze | Silver | Gold |
| Product carbon footprint calculation | | | >50% |
| Percentage of products covered by a standard or regulatory equivalent | 80% | >80% | >80% |
| Reduction in justified customer complaints | | -5% | -5% |

Currently, Life Cycle Assessment (LCA) reports are only partially available for our product ranges, but we plan to complete these calculations in the coming years.

10 REGIONAL ENGAGEMENT



10.1 Our vision

What does local integration mean to Altrex? Primarily, it's about contributing to the development of the regions in which we operate. For Altrex, this means creating positive externalities (the consequences of a company's activities) that enhance local attractiveness, while maximising these benefits and/or minimising any negative externalities. This approach supports local development and strengthens community engagement.

10.2 Engaging with local communities

Our engagement with local communities focuses on maintaining and creating employment opportunities, contributing to skills development, supporting local organisations and initiatives through solidarity and integration efforts, reducing our environmental impact, and fostering dialogue with local stakeholders.

In practical terms, we contribute to the development of the regions where we operate by providing financial support for initiatives that promote education, access to culture, heritage preservation, sports, and personal development activities.

Our sites are located in rural areas or regions with limited industrial presence, giving us a significant influence on the local economy. We are committed to maintaining open communication with local stakeholders through **one-on-one meetings with government representatives, participation in trade associations of which we are a member, and attending regional business meetings.**

Altrex has been established in Zwolle for 20 years and plays an important role in the regional and local economy. As a member of the VSB, Altrex contributes to the region's think-tank.

10.3 Creating value in our regions

At Altrex, sustainability is at the core of everything we do. We create value in our region by collaborating closely with training institutes and offering 20 internships each year. For 50 years, we have partnered with a sheltered workshop, where individuals distanced from the labour market can fully participate. Additionally, we are affiliated with the VSB, the trade association for safe working with scaffolding, to ensure the highest standards of safety and quality. Together, we are building a sustainable future.



Member of the VSB

Altrex is a member of the VSB, the trade association for safe working with scaffolding. The VSB improves works to improve the social recognition of the “working at height” profession. For the VSB and its members, creating a safe workplace at height is of the utmost importance, and safety remains the central focus.

The industry is continuously evolving, whether it be in materials, technology, professional knowledge, or work processes. Together with members and stakeholders, we constantly seek ways to improve safety, sustainability, and efficiency when working at heights.

The VSB provides a platform for sharing experiences and technical expertise, inspiring its members and the broader community. Its members aim to set trends, determine the state of the art, and stay at the forefront of innovation—supported by a robust training structure. Responsible management, along with a focus on health and safety, leads to sustainably employable personnel.

The VSB advocates for high-quality training, a sharp focus on the labour market, and health and safety regulations that align seamlessly with practical applications. It is committed to creating a level playing field regionally, nationally, and internationally by fostering synergy among its members, stakeholders, and government bodies, creating a balanced and influential network.



Netwerk op hoogte

Focus on integration

Altrex has been working closely with the WVS for 50 years. WVS is a social enterprise in the Netherlands that provides employment for individuals who face challenges in accessing the labour market. These individuals form an integral part of Altrex's production process.

At Altrex, everyone has the opportunity to develop, at every level of the organisation. We ensure that everyone is given a chance, even those who may be further from the labour market.



10.4 Solidarity for education

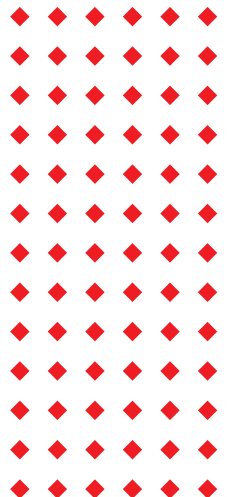
At Altrex, we provide dozens of students each year with the opportunity to gain valuable work experience. Through our strong relationships with various educational institutions and our offer of approximately 20 internships annually, we have developed a robust internship program.

We recruit interns in multiple ways, including collaborations with both practical and theoretical educational institutions, participation in internship fairs, job site advertisements, and active engagement on social media. This broad recruitment strategy ensures we attract a diverse and dynamic group of trainees.

Altrex invests in a safe and promising work environment, where a positive workplace atmosphere is essential. With an open-door policy and supportive colleagues, we foster an environment that encourages growth. Feedback is highly valued at Altrex, as it contributes to the learning process and ensures everyone is treated equally. We appreciate the fresh perspectives that trainees bring and actively integrate their input into our daily operations.

In addition to offering internship opportunities, Altrex is committed to career advancement. As many as **20% of our office employees are former trainees**, demonstrating the success of our policy in promoting long-term career development within the company.

Internship meeting local university



10.5 Sponsorship and charities

Altrex sponsors various foundations, events, and charities. A notable example is **Mystery Mountain**, a sporting event organised by the ‘Winnen Doen We Samen’ Foundation for charity. Each September, a group of enthusiasts embarks on an adventure to a mountain somewhere in Europe. Participants hike, mountain bike, cycle, or run, braving the continent’s highest peaks to raise funds for the **Orange Babies Foundation** and more than 20 other charities. By supporting the Orange Babies Foundation, we are contributing to the fight for an HIV-free world.



10.6 Priority objectives and indicators

| | Actual 2022 | Actual 2023 | Target 2024 |
|---|-------------|-------------|--------------------|
| LOCAL INTEGRATION | | | |
| Donations and sponsorship for schools / partnerships with social economy organisations / donations to non-profits | 5 actions | 5 actions | 5 actions per year |
| Relations with local authorities | | 50% | 1 meeting per year |

11 SUMMARY OF INDICATORS

| | | Actual 2023 | 2024 targets | 2026 MT targets |
|---|--|---------------------------------------|--------------------|--------------------|
| HUMAN RIGHTS | | | | |
| Gender equality index ≥ 75 | Legal index calculation | OK | >75 | >75 |
| Gender diversity index | % of women in total headcount | 17% | 18% | 20% |
| Percentage of suppliers who have signed the Purchasing Charter | % of the year's purchases with suppliers who have signed the Charter | 80% | 90% | 90% |
| WORKING CONDITIONS | | | | |
| ISO 45001 certification | | ✓ | ✓ | ✓ |
| Accident frequency rate | FRØ | 22 | <20.5 | <20.5 |
| Training (percentage of workforce trained) | Number of people trained / Total employees | 55% | >50% | >50% |
| ENVIRONMENT | | | | |
| Carbon footprint reduction | Scope 1,2,3 | Calculation done + trajectory defined | -2.9% | -7.4% |
| ISO 14001 certification | | | ✓ | ✓ |
| Percentage of waste recycled | | 89% | 89% | >90% |
| FAIR TRADE PRACTICES | | | | |
| Anti-corruption training | % of relevant people trained | 80% | 85% | 100% |
| Implementation of the gifts register | All entities | | To be organised | |
| CHALLENGES FACED BY CLIENTS AND USERS | | | | |
| EcoVadis label | | Bronze | Silver | Gold |
| Product carbon footprint calculation | % of products for which LCAs are available | | >50% | |
| Percentage of products covered by a standard or regulatory equivalent | | >80% | 90% | 100% |
| Reduction in justified customer complaints | % of reduction per year | -9% | -5% | -5% |
| REGIONAL ENGAGEMENT | | | | |
| Donations and sponsorship for schools / partnerships with social economy organisations / donations to non-profits | Number of solidarity actions per year | 5 | 5 | >10 |
| Relations with local authorities | Meeting with the municipalities where our facilities are located. Objective = to present our ESG actions | 50% | 1 meeting per year | 1 meeting per year |

ACKNOWLEDGEMENTS

Many thanks to everyone who contributed to the preparation of this CSR report. This document would not have been possible without the individual and collective efforts of Ron, Maarten, Han, Jeannet, Jorn, Maïke, Noel, Dorien, Donald, Rianne, and many others.

Together, we have reached significant milestones in our commitment to transparent and responsible communication. This report reflects our shared ambition to understand and address the social and environmental challenges we face.





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