



# 2025 Sustainability Report

Walraven Group

# Foreword

In 2025, we continued to turn our sustainability ambitions into concrete action. Achieving the EcoVadis Silver Medal was an important milestone. This places us in the top 15% of EcoVadis rated companies assessed worldwide, a strong recognition of the progress we are making together.

Over the past year, sustainability has become an integral part of how we steer our business. We embedded it in our project decision-making, supported by improved data insights and clear, science-aligned targets that we fully integrated into our three-year business plans. These increased data insights help us focus our efforts where we can make the greatest impact, supported by targeted investments across our operations and supply chain. We have set targets to reduce our scope 1 and 2 emissions by 28%, and we set intensity targets to reduce Greenhouse Gas (GHG) emissions per tonne of steel purchased by 14,9% and GHG emissions from upstream and downstream transport per million euros of gross profit by 25,8% by 2028.

We also strengthened our role as a reliable partner for our customers. By further assessing our product footprints through lifecycle assessments, we continue to build a more responsible product portfolio. In 2025, we completed Environmental Product Declarations (EPDs) for our clamps, following the launch of EPDs for our rail systems in 2024. We also initiated a pilot project using lower-emission steel for our rail systems.

Although regulatory requirements have been adjusted and may evolve further, our commitment does not. As a family-owned company, long-term thinking is part of who we are. This Sustainability Report reflects our progress and our ambitions. I invite you to join us as we continue to make a positive and lasting impact together.

Astrid van der Horst  
*Chief People & Sustainability Officer*



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# General disclosures

Since 2023, we have published a separate Sustainability Report. In this report, we do not report any changes to the preparation or presentation of our previous sustainability statements. The report covers the period 1 January 2025 – 31 December 2025, consistent with the fiscal year 2025 of J. van Walraven Holding B.V. The report was not subject to external assurance and is disclosed on a voluntary basis.

Walraven is considered out of scope under the CSRD Omnibus regulation, so we do not have to report under the Corporate Sustainability Reporting Directive (CSRD). We will, however, continue our reporting processes and focus on our strategic sustainability topics, taking the CSRD framework as a guiding reference in the further development and continuous improvement of our sustainability reporting.

### Basis for preparation of the sustainability statement

The sustainability statement is prepared on a consolidated basis. The scope of consolidation for the sustainability statement is the same as for the financial statements of J. van Walraven Holding B.V. There is no indication that any subsidiary undertakings included in consolidation are exempt from our consolidated annual report.

Walraven needs to make judgements and estimates that may be critical to the data reported. It includes prospective information such as ambitions, objectives, targets and expectations. Inherent to this information is the fact that the actual results may differ in the future and that information is therefore uncertain.

### Scope of the sustainability statement

The sustainability statement encompasses the upstream and downstream value chains, as well as Walraven's own operations. Where there is a reference to companies, this concerns operating companies only.

### Definitions of medium- or long-term time horizons

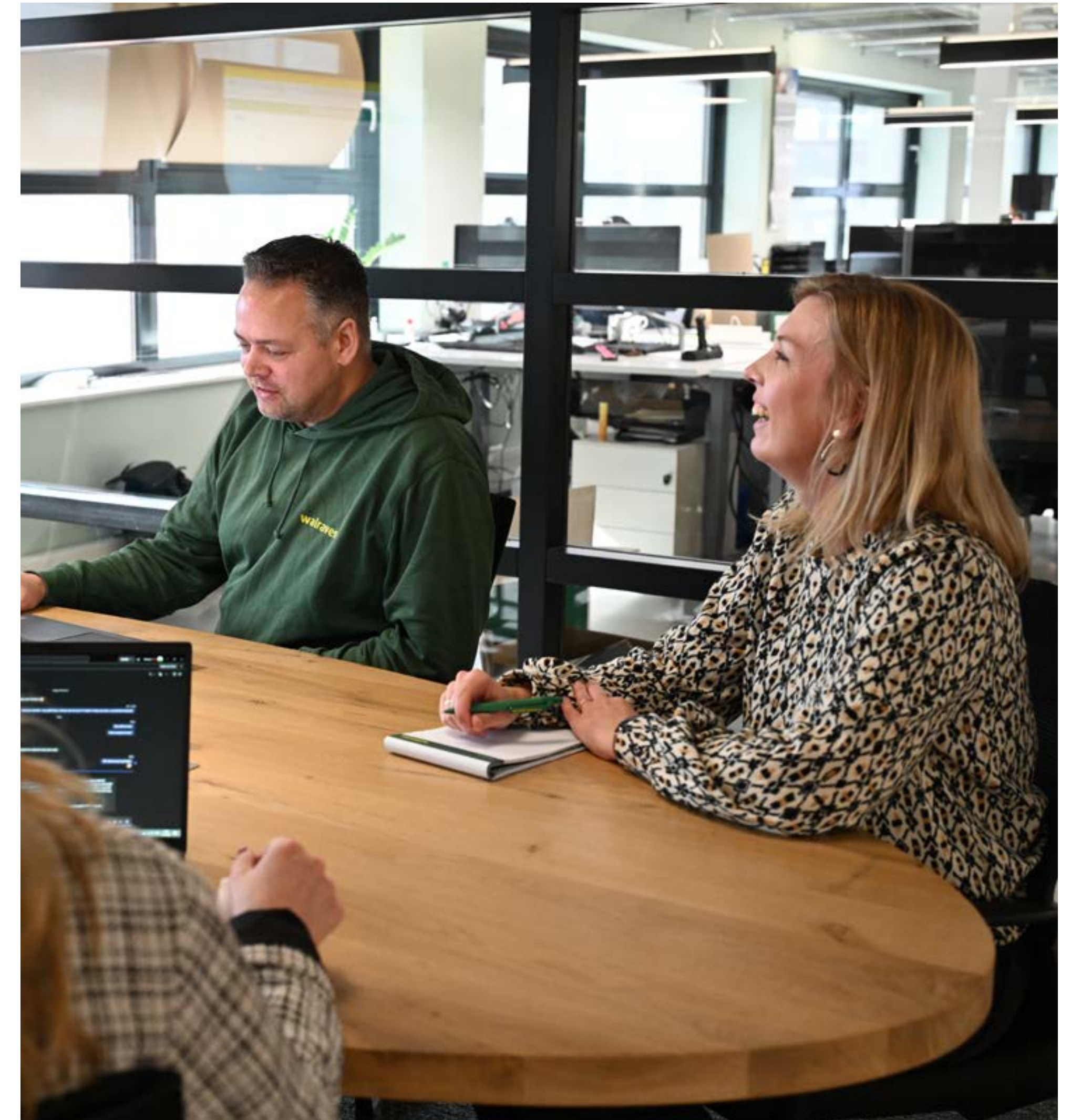
Walraven defines short-, medium- and long-term time horizons as follows:

- Short-term: a calendar year from the 1st of January until 31st of December
- Medium-term: from one year to five years
- Long-term: longer than five years

These time horizons have also been used in the preparation of the financial materiality assessment.

### Explanation of changes in the preparation and presentation of sustainability information

The preparation and presentation of sustainability information use the same calculations and metrics as last year's Sustainability Report. In line with the Greenhouse Gas Protocol and in order to secure methodological consistency for year-over-year emissions comparison, the decision has been made to recalculate the base year emissions of 2024 where significant differences were identified. When available, we disclose the figures for 2024 and 2025.





# About Walraven

# Inspired by smart solutions from the start



Jan and Emma van Walraven, 1966



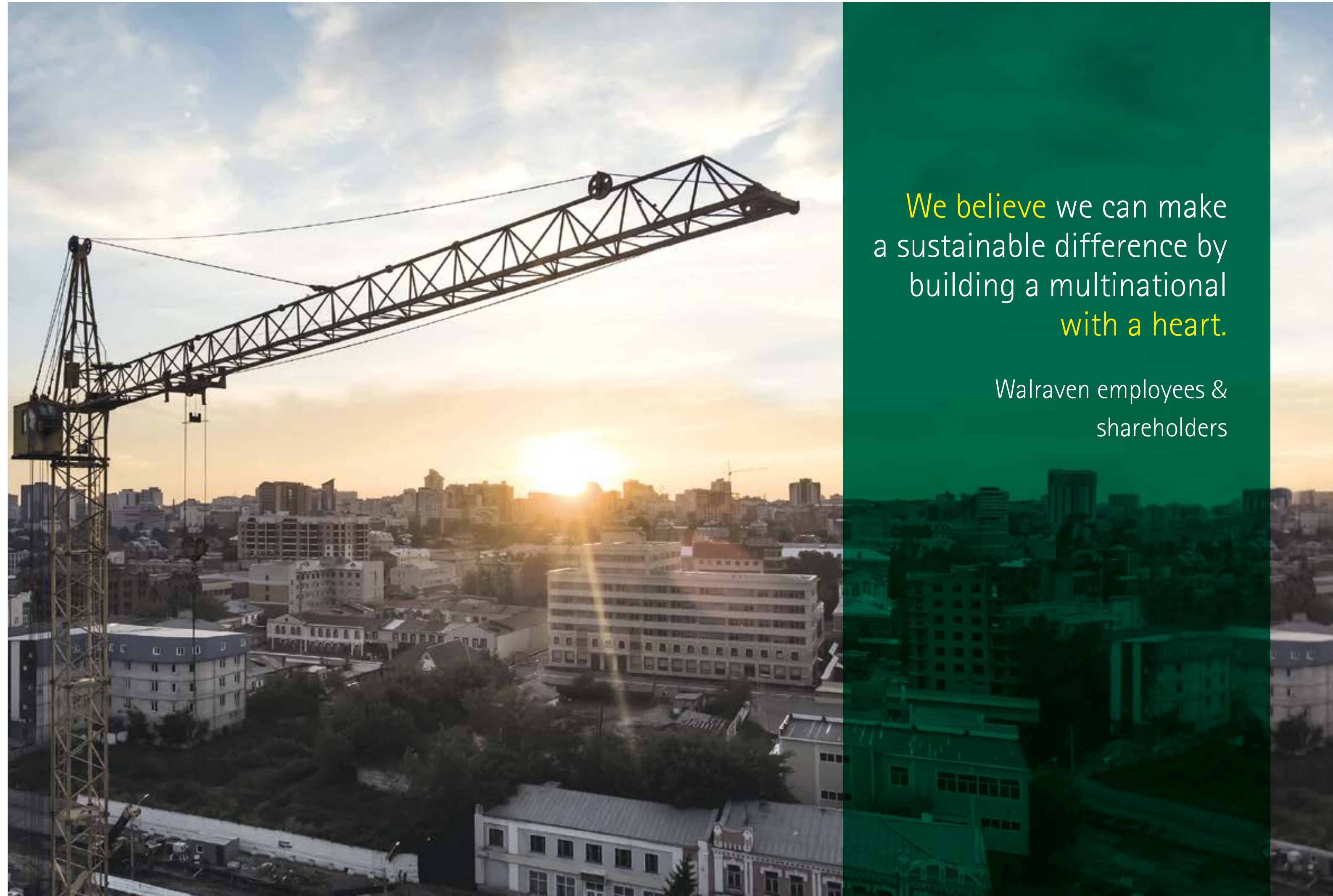
Walraven is a family-owned company in the building and installation industry, founded in 1942. We have always been dedicated to making the work of our customers easier, safer, and more effective. With simple, smart, durable solutions and excellent support.

In 1942, when Jan van Walraven, was offered the chance to buy the zinc covering of a house in his village, he did not hesitate. Material was scarce during the Second World War. From the roofing material, he could make all kinds of appliances badly needed for the well-being of the people around him.

What Jan manufactured, his wife Emma sold in their shop. They were a strong team that complemented each other well: Emma's entrepreneurial spirit combined with Jan's innovative ideas. Until long after the war, it made sense to craft new products from recycled materials. What we now call "sustainable" has always been smart.

And now, more than 80 years later, we are a globally active company, still driven to develop simple, yet smart product systems to add sustainable value. With our wide product range and expert advice, we can provide complete solutions for any installation project, no matter how large or complex.

# Our purpose



We believe we can make a sustainable difference by building a multinational with a heart.

Walraven employees & shareholders

Being a family-owned company, long-term thinking comes naturally to us. From an early age, we are taught to take good care of the company and its environment. We have grown enormously as a company over the past 80 years. And we are aware that we still need to learn a lot about our growing global influence. However, as with our products, it's the little things that count and add value to the big picture. We are determined to make a sustainable difference and build a multinational with a heart for all people within our reach. A company that not only benefits people and the world today, but that will hopefully continue to do so for many generations to come.

# Our values unite us



## Entrepreneurial

leading, dynamic, proactive



## Inventive

creative, smart, practical



## Committed

passionate, result-driven, dedicated



## No-nonsense

down-to-earth, pragmatic, open



## Reliable

responsible, sound, sincere

*Our values unite us*

Our values play an important role in everything we do. They are the moral compass for our employees around the world and the strong, stable foundation on which we build.

# Our promise

'The value of smart' captures how we deliver added value to all our stakeholders with our smart solutions. We connect. This is not only what our products do, but also how we treat each other. We immerse ourselves in the marketplace and listen to our people, our environment, and our customers to understand their needs. This way we can work together to create smart solutions. Solutions that make the job easy, safe, effective, and sustainable.



We are convinced that we have to adapt to an ever-changing environment, and that's why we do things **differently**.

At Walraven, **we connect** with you and the market to understand your needs.

We know how important it is for even the **smallest part** to do its job properly and make your work easy, safe, effective, and **sustainable**.

We bring in our expertise to provide **smart solutions** that add value to your work every day.

Walraven. The value of smart

# CEO statement

At Walraven, a family-owned company, sustainability is central to how we innovate, operate, and create value. Over the past year, we worked on our emission reduction goals, improving circularity in our products and processes, and strengthening responsibility across our global supply chain.

We continue to invest in solutions that enable safer, more efficient, and more sustainable installations—while supporting the well-being and development of our people worldwide. This to deliver customer focus and productivity in all we do.

Our journey is ongoing, and we remain committed to integrating sustainability into every decision we make. Together with our colleagues, customers, and partners, we are building a future-ready Walraven that delivers long-term positive impact.

Ditmar Koster  
CEO, Walraven



# Sustainability Highlight

## EcoVadis

In 2025, we completed our fifth EcoVadis assessment. Based on international standards and best practices, EcoVadis helps us manage and track our progress towards reducing risks across our company and value chain, driving positive impact. EcoVadis rates companies on sustainability performance across four themes: environment, labour and human rights, ethics, and sustainable procurement. In 2025, we were awarded a silver medal from EcoVadis. Our score of 71 out of 100 places us in the top 15% of EcoVadis rated companies.

We scored especially high on environmental efforts, including:

- Clear goals to reduce energy use and greenhouse gases
- Smarter product design to reduce waste
- Use of renewable energy
- ISO 14001 certification for environmental management

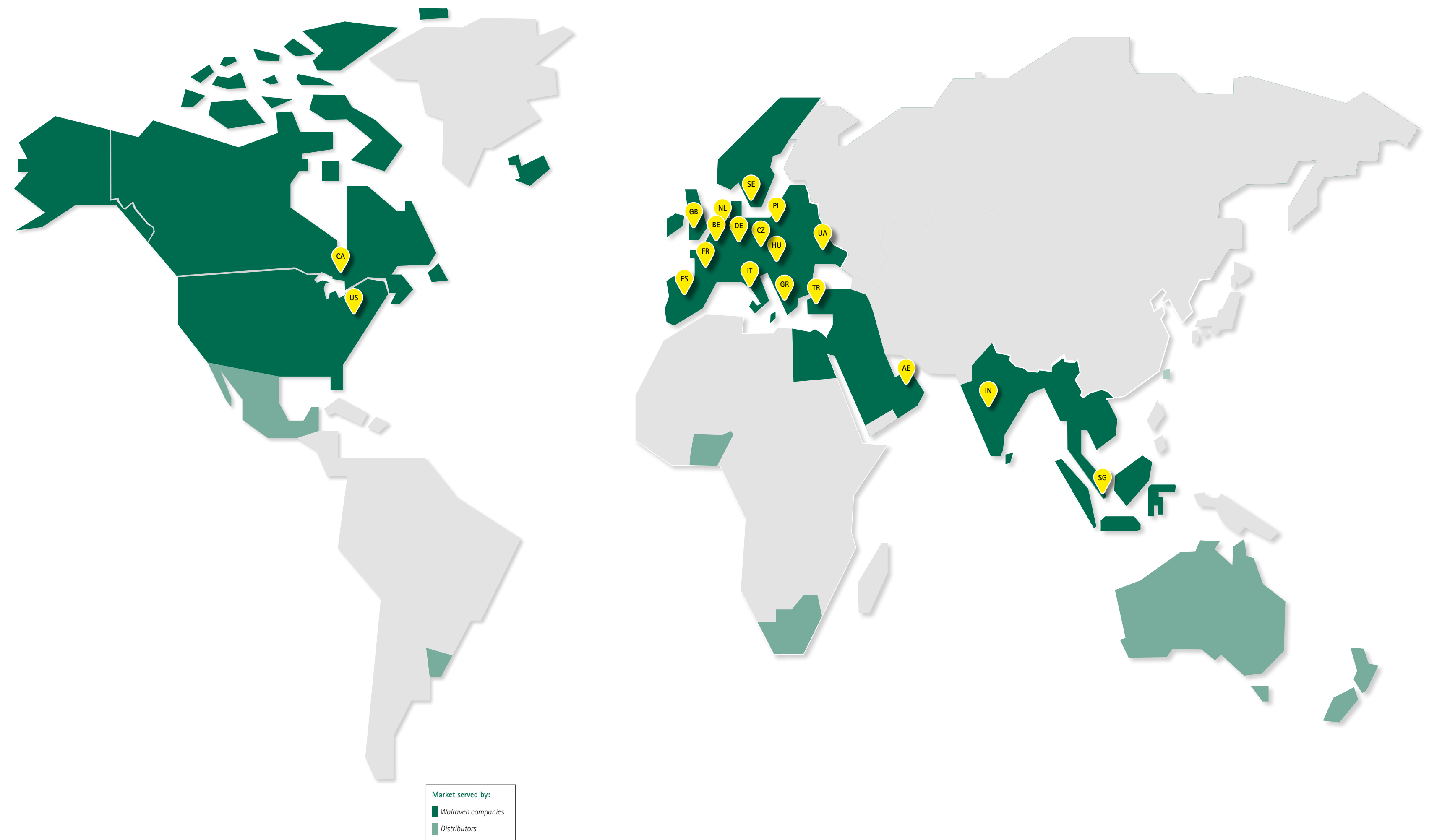
We also scored well in areas like:

- Labour & Human Rights: policies on safety, diversity, and fair pay
- Ethics: strict rules against corruption and data misuse
- Sustainable procurement: supplier audits and clear standards
- Our main area of improvement is in the coverage of certifications



# Walraven today

Today, 1,278 Walraven employees support our customers from offices in 19 different countries across the globe. With production in 9 different countries, mostly in Europe, we strive for local production close to our customers, to minimise transport movements.



- 30 companies
- 1.300± employees
- 19 countries

# Walraven today

Total number of employees by region	2025	2024
Europe	1.114	1.124
North America	68	82
IMEA*	79	76
SEAP**	17	41
<b>Total Group</b>	<b>1.278</b>	<b>1.323</b>

Total number of FTE by region	2025	2024
Europe	1.039	1.045
North America	64	69
IMEA*	79	76
SEAP**	17	39
<b>Total Group</b>	<b>1.199</b>	<b>1.229</b>



Total number of employees by countries of origin (passport)	2025
Czech Republic	439
The Netherlands	185
Germany	106
Türkiye	85
Poland	59
India	53
The United Kingdom	50
Canada	48
Spain	44
Ukraine	28
Not declared	27
France	24
The United States of America	20
Sweden	12
Belgium	10
Malaysia	10
Philippines	8
Morocco	7
Singapore	7
Bangladesh	6
Denmark	5
Hungary	4
Italy	4
Pakistan	4
Serbia	4
Slovakia	4
Lithuania	3
Nepal	3
Austria	2
Egypt	2
Norway	2
Brazil	1
Croatia	1
Ghana	1
Jordan	1
Latvia	1
Portugal	1
Russia	1
Sierra Leone	1
South Africa	1
Sri Lanka	1
Sudan	1
Uganda	1
Venezuela	1
<b>Total employees Group</b>	<b>1.278</b>

\* India, Middle East, Africa (IMEA) \*\* Southeast Asia & Pacific (SEAP)



# Sustainability strategy

# Focus areas

Our overarching goal is 'Sustainable value creation.' We continuously evolve and enhance our practices to make a sustainable difference from human, economic, and environmental perspectives, ensuring a healthy organisation for current and future generations. We are committed to contributing to a safe, sustainable, and circular installation industry. To achieve this, we have chosen long-term focus areas with related primary Sustainable Development Goals (SDGs):

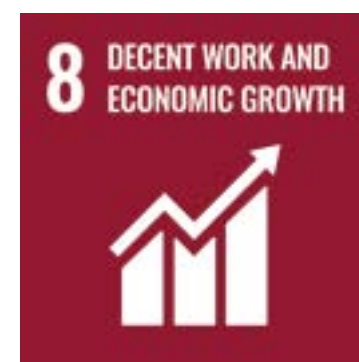
## 1. Reliable partner



## 2. Zero emissions



## 3. Responsible solutions



## 4. People at the heart



# Focus areas

## Activities in 2025

We aligned our sustainability strategy with increased customer focus by driving productivity in all we do. This is resulting in stronger sales collaboration, the development of sales training, and continued focus on setting targets and achieving results.

### Reliable partner

We have identified a strategic fit for our focus areas: CSRD topics, Climate Change, Resource Use & Circular Economy, Own Workforce, Workers in the Value Chain and Governance (sub-topics Corporate Culture & Anti-Bribery and Corruption). In 2025, we continued working on our sustainability strategy, and we have identified 11 Impacts, Risks and Opportunities for Walraven.

Another important part of our reporting work focused on the reporting needs of the European Union's Carbon Border Adjustment Mechanism, established to prevent carbon leakage.

We have continued to strengthen our position as a reliable partner by incorporating non-financial reporting into our decision-making processes. We have implemented a digital carbon accounting process and strategy in partnership with Greenly.

We also incorporated sustainability into the Project Management Office (PMO) structure, so sustainability impacts are assessed for each new project initiated within the company.

### Zero emissions

Early in 2025, we have completed the greenhouse gas assessment for 2024. In 2025, we worked on setting science-aligned targets and creating a reduction action plan. We included the targets in our local commercial and operations business plans for 2026 to secure clarity and budget. Various investments and actions have taken place in our own operations and supply chain, which will be explained throughout this report. At the beginning of 2026, we have completed the greenhouse gas assessment for 2025.

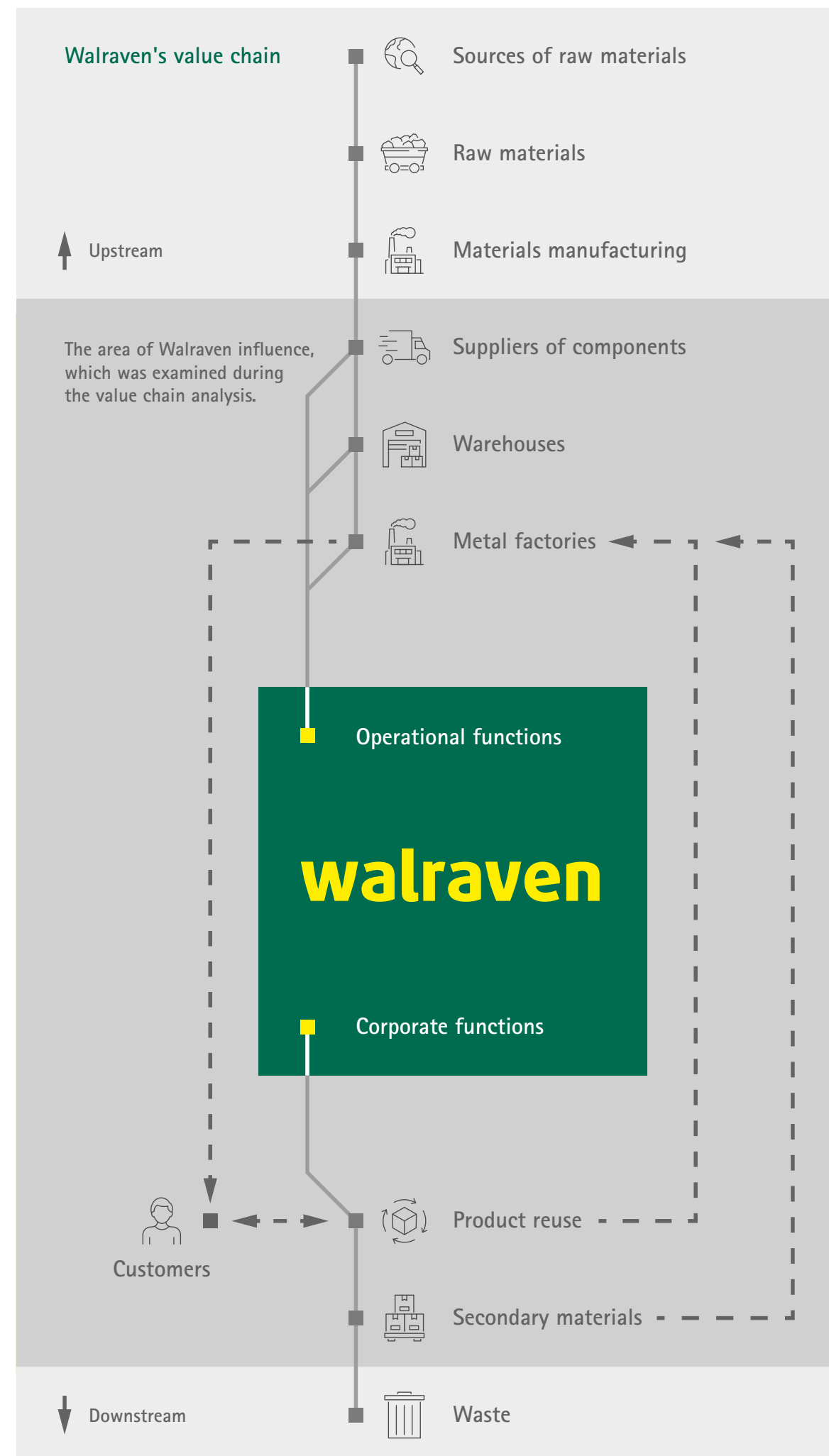
### Responsible solutions

To support the development of a responsible product portfolio, we continued to assess our products' footprints through lifecycle assessments. In 2025, we completed the environmental product declarations for our clamps, after launching environmental product declarations for our rail systems in 2024. We now have 32% of our European revenue covered with EPDs. We have started a pilot project with lower-emission steel for our rail systems. We have implemented a new freight platform to enhance the efficiency of our transportation routing.

### People at the heart

We aim to create a diverse and inclusive environment for everyone within our reach. We have prioritised accurate data collection through the implementation of a new human resources system, invested in training and coaching to support the personal development for our own workforce, ensured fair wages and we have supported social activities for local communities. We continued working with Sedex to improve our due diligence. We have visited several supplier sites and worked with suppliers and partners to improve working conditions.

# Value chain model



Walraven's value chain

### Own organisation

At Walraven Group, we have thirty companies spread out across the globe. We develop our products in-house, so we choose our suppliers and set our own specifications. In our daily interactions with our various customers (wholesalers, installers, specifiers, building owners) Walraven is able to propose installation fixing solutions that offer the best fit, also regarding sustainability - due to the fact that we control the entire process from concept to manufacturing and sales

We are proud to have our own:

- Production facilities for cold forming, surface protection, injection moulding, extrusions, etc.
- In-house capabilities for product testing (mechanical -, surface protection quality -, fire resistance testing).
- Raw materials, halfparts, traded goods and packaging materials, in collaboration with our suppliers.
- Coordination of sourcing, customer service, product delivery, logistics, supply chain, warehousing, HR, legal, marketing, quality control and assurance, sustainability, etc.

The outputs consist of safe, thoroughly tested installation and product systems that are easy to install and to de-install after use. These solutions are suitable for a wide range of technical installation projects and buildings.

### Upstream

Our upstream activities are concentrated on:

- Production of products and components made of steel, rubber, polypropylene, polyamide and PVC.
- Assemble own manufactured halfparts and traded goods to finished products.
- Supply and transportation of these components and (semi-) finished goods.

A small selection of our incoming goods is trade goods, such as screws, bolts, anchors, and consumables. As for packaging materials, we mainly use FSC (Forest Stewardship Council)- certified paper and cardboard, along with some plastics, to protect our products. The most important raw material for Walraven is steel.

### Sourcing our materials in a smarter way

We try to work with suppliers close to our factories. This helps us reduce transport movements and our environmental impact. It's not always possible, but we keep improving our routes and looking for ways to reduce our transport movements.

As a result, many of our steel and plastic components come from European suppliers. Some of our trade goods are imported from China. We have long relationships with many of our suppliers, and we see this as an important way to secure the materials we need. When we select steel suppliers, we use a tender process. In this process, we include sustainability criteria, such as Environmental Product Declarations and recycled-content percentages.

### Downstream

Our customers are the most important players in our downstream activities. Our downstream activities also involve transportation to our customers (wholesalers, installers and contractors).

# Product groups



Pipe clamps



Rail systems



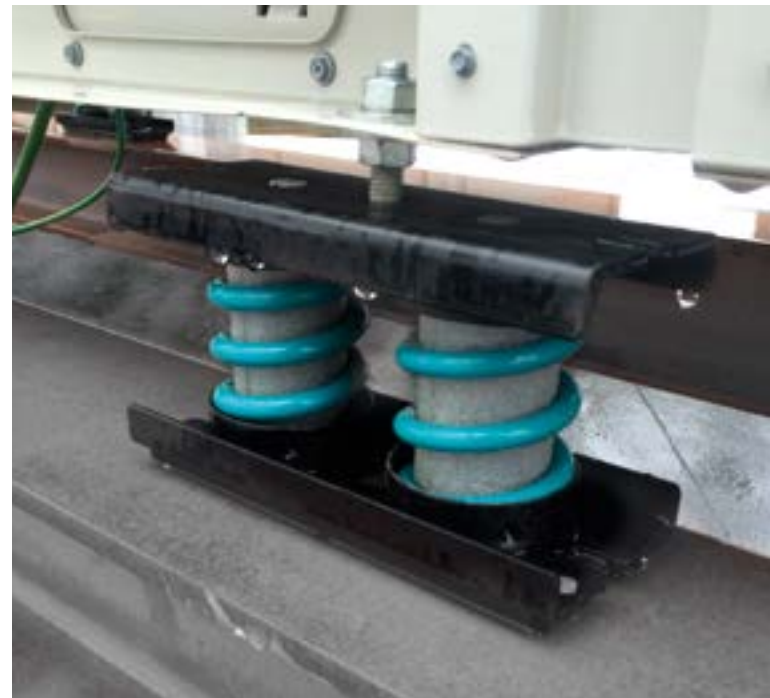
Anchors and fasteners



Fire protection systems



Pipe insulation



Anti-vibration solutions



Rooftop solutions



Ventilation support



Seismic bracing

### The primary product groups we deliver to end users are:

- Metal (galvanised steel and spring steel) products used for fixing installations. A part of these products includes synthetic rubber linings.
- Plastic clamps (made of PP, PA or PVC) for installation fixings.
- Fire protection products. These are metal collars combined with intumescent inlays.
- Traded goods, e.g., sealants and chemical anchors.

### Main markets and customer groups

The main customer groups we serve are MEP (mechanical, electrical, plumbing) installers and wholesalers. The markets we serve are Europe, North America, India & Middle East and Asia/Pacific. Walraven is not active in the fossil fuel sector (coal, oil, and gas) and has no revenue from it. Neither is Walraven active in chemical production, the production of controversial weapons, or tobacco cultivation and production.

Our sustainability goals focus on minimising the environmental impact of our steel and plastic installation products, primarily addressing their significant Scope 3 (value chain) emissions. These emissions are difficult to reduce because of our limited influence compared to industries like the automotive industry. They are better positioned to be early adopters once green steel becomes more widely available. Even though installation products are essential in buildings, they are not a priority when building owners aim to lower their environmental footprint. Therefore, we concentrate on reducing steel procurement, producing lighter products, adopting lower-emission steel as it becomes available, and reducing transport impact through route optimisation and alternative transport modes.

# Sustainability reporting approach



We remain committed to transparent sustainability reporting. Since 2023, we have prepared for CSRD alignment through stakeholder engagement, double materiality, and gap analyses across the value chain. We have done this with support and approval of the Executive Team and Supervisory Board. We now report on the sustainability activities that matter most to our business. We focus on topics where we have, or could have, a significant positive or negative impact, whether from a sustainability or financial perspective. These impacts can arise within our organisation, with our suppliers or customers, or among other stakeholders. While currently outside the Omnibus CSRD scope, we continue our work to address our sustainability related Impacts, Risks and Opportunities (IROs) into our daily work and to collect the relevant data to report against this.

# Double materiality assessment

We identified the Environment, Social, and Governance (ESG) topics most important to Walraven. We used a double materiality approach, examining both:

1. The impacts of Walraven on society
2. The dependencies between sustainability and financial performance that could affect Walraven

We examined both the risks and the positive or negative impacts Walraven has, or could have, on society. We also explored social, financial, and transitional risks, as well as market trends and opportunities for Walraven in the short, medium, and long term. We gathered input from employees, suppliers, banks, customers, the Executive Team, the Supervisory Board, and the STAK.\*1

The 2024 double materiality assessment (DMA) process determined the importance of ESG topics based on their impact on people, communities, and the environment throughout Walraven's value chain. It also identified where Walraven could face the greatest financial risks from external factors. In 2025, we re-evaluated our Impacts, Risks, and Opportunities.



\*1: STAK is a typical Dutch form of a foundation in which the legal and economical ownership of the shares are separated.

# Double materiality assessment

## Scope

The scope of the DMA is the Walraven value chain, which is described as follows:

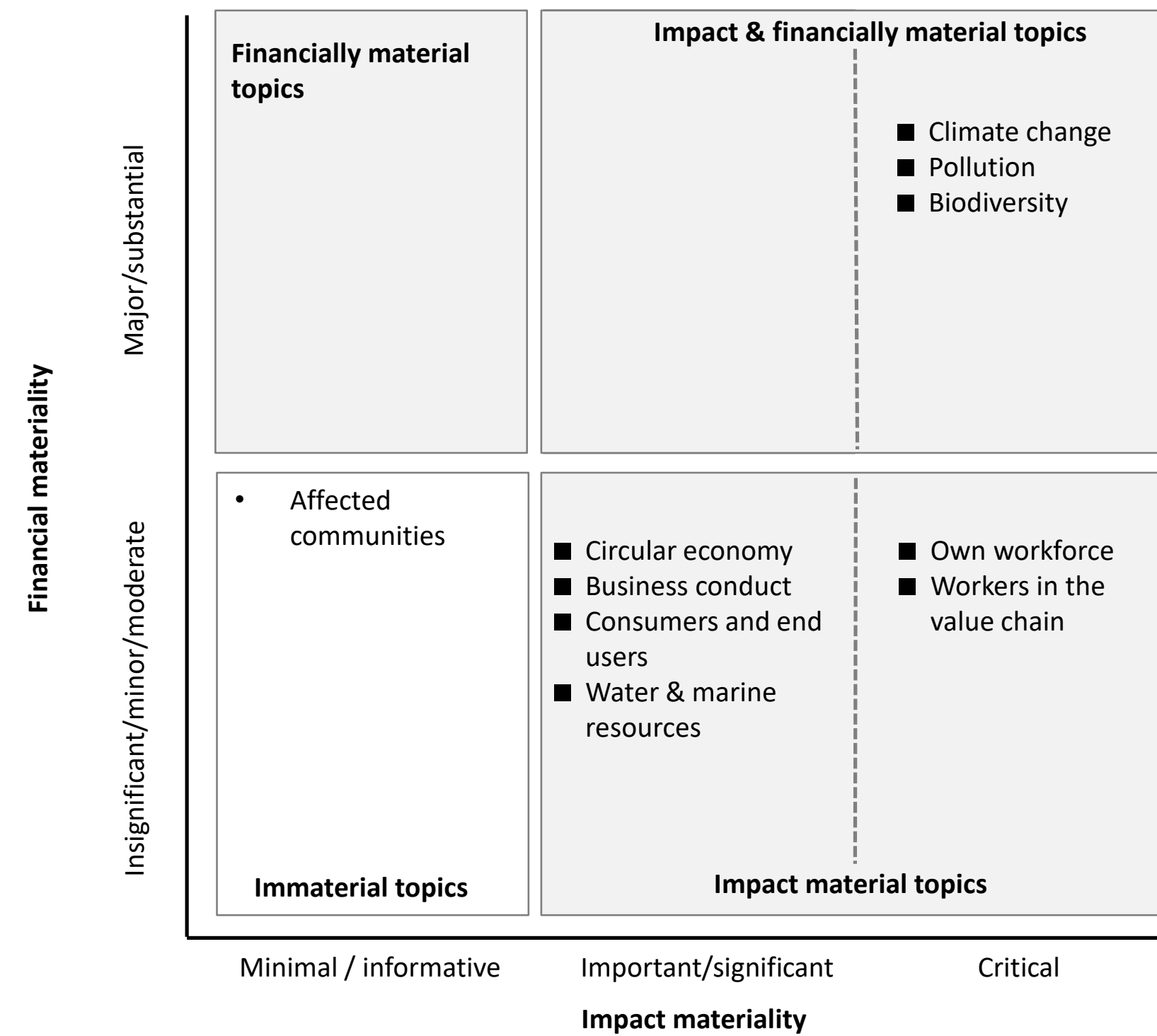
"The totality of upstream operations (ranging from iron ore and oil extraction to forestry depending on the raw materials and producers of semi-finished products supplied to Walraven), to Walraven's own operations (ranging from production, sales offices and galvanising plants), to the downstream operations (ranging from wholesalers to installers)."

Throughout the entire exercise, the value chain is divided in upstream and downstream operations to provide the best level of detail to where the sustainability Impacts, Risks and Opportunities take place.

## Walraven 2024 double materiality results

### Double materiality outcome

Based on highest score per chapter



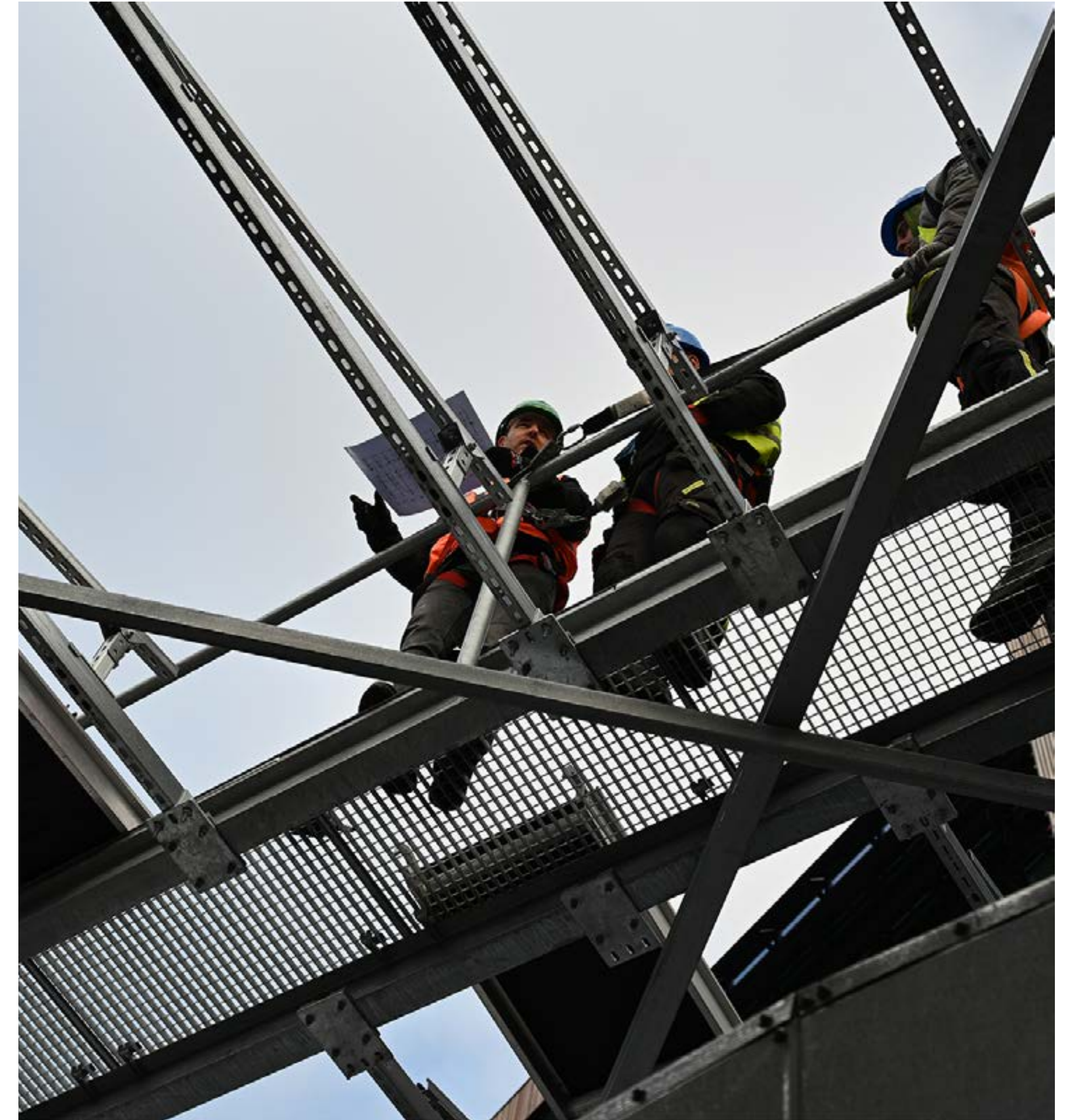
# Impacts, Risks and Opportunities

## Refining our ESG strategy framework and reporting

The work on the double materiality assessment helps us continuously review and align our sustainability strategy, ESG reporting, and compliance. In 2025, we made these material topics more specific. We identified 11 Impacts, Risks, and Opportunities (IRO's) based on the outcomes of this double materiality assessment and developed metrics and actions accordingly.

1. Adaptation of Walraven's buildings to climate hazards.
2. Greenhouse emissions coming from energy, fuel use, water and waste from own operations.
3. Greenhouse gas emissions from transport and logistics vehicles (upstream and downstream).
4. Environmental impacts from the materials used in Walraven products.
5. Resource-efficient packaging (design and materials).
6. Lifecycle environmental information on Walraven products.
7. Social and human rights impacts of Walraven employees.
8. Social and human rights impacts of people with a disability who are directly or indirectly employed at Walraven.
9. Social and human rights impacts of people in the Walraven value chain.
10. Design to improve health and safety of people assembling Walraven products.
11. Prevention of bribery and corruption in the Walraven value chain.

More details on our IROs are available in the Appendix.



# Stakeholder dialogue

Key stakeholders and description of stakeholder categories	Key topics discussed (purpose)	Channels (how engagement is organised)	Outcomes and how outcomes are considered by Walraven
<i>Customers: end users of our products and solutions, including installers and building owners, as well as distributors of our product systems</i>	Product environmental performance (e.g. Environmental Product Declarations)	Sales representatives' ongoing relationship management	A basic understanding of our customers' needs and concerns
	Company environmental impact assessment (Scopes 1, 2 and 3)	Customers' sustainability requests	Silver EcoVadis rating
	Codes of Conduct and policies	Sustainability meetings and interviews	Environmental Product Declarations for rails and clamps
	Health and safety for installers	Industry events	Product development roadmap with sustainability targets (including packaging)
	Packaging	Assessments (e.g. EcoVadis)	
	Compliance with sustainability regulations		
<i>Suppliers: suppliers, sub-suppliers, and subcontractors</i>	Carbon Border Adjustment Mechanism (CBAM), the EU's tool to put a fair price on the carbon emitted during the production of carbon intensive goods that are entering the EU, and to encourage cleaner industrial production in non-EU countries.	Self-assessment questionnaires (Sedex)	CBAM (Carbon Border Adjustment Mechanism) declarations
	Materials with improved sustainability performance (e.g. recycled content)	Audits (Sedex)	Promotion of local suppliers
	Supplier Code of Conduct	On-site visits	Improved overview of supply chain risks
	Environmental Product Declarations	Daily interactions	Corrective actions on supply chain risks
	Risks in labour standards, Health and safety, Business ethics, Environment, Supply chain management	Sustainability interviews	
Raw material availability	Grievance channel		

# Stakeholder dialogue

## Key stakeholders and description of stakeholder categories

### Key topics discussed (purpose)

### Channels (how engagement is organised)

### Outcomes and how outcomes are considered by Walraven

*Employees:  
permanent and non-permanent employees,  
including interns across all wholly owned  
entities as well as joint ventures*

*Members of the STAK*

Health and safety	Ambassador team meetings (including 'Green Team' meetings)	A basic understanding of our customers' needs and concerns
Climate/IRL action	Regular meetings	A basic understanding of our employees' needs and concerns
Personal development	Employee engagement scan	Policies, initiatives, and committees
Business ethics	Health and safety and procurement training	Increased awareness and support on a wide range of sustainability topics
Business strategy	Quarterly development sessions (Building Best People process)	Carbon accounting assessments
Compliance with sustainability regulations	Works Council consultations	Increased understanding of current Impacts, Risks and Opportunities around health and safety, environment, governance, and social developments at own local entities
Product developments	(Strategic) Sustainability Team meetings	Company environmental impact assessment (Scopes 1, 2 and 3)
Diversity, equity, and inclusion	SharePoint and internal magazines	
	E-learning platform and onboarding process	
	Viva Engage	
	Whistleblowing channel	
Sustainability strategy	Face to face meetings and presentations	Increased awareness and support for sustainability
		Continued business support



# AEROFORM

Nieuw

- Flexibel
- Extreem sterk
- Geschikt voor warme- en koude isolatie

# walraven

Reliable partner

# walraven

# Long-term and reliable relationships



# Governance and business ethics

## How we are organised

The Supervisory Board is responsible for exercising supervision over the management and policies of the Executive Team and the overall activities of Walraven and its affiliated enterprises. It advises the Executive Team by word and deed. In the performance of their duties, the members of the Supervisory Board are guided by the interests of the company and its affiliated enterprises.

Our certificate holder representation, called STAK (Stichting Administratiekantoor), guards our family values, focused on long-term decision-making and leaving a healthy organisation for the next generation.

## Sustainability at board level

Our Supervisory Board and Executive Team are committed to making sustainability part of the decision-making. During the regularly scheduled Supervisory Board meetings, the Executive Team reports on key sustainability topics and initiatives. In 2025, sustainability became part of our three-year business plan, incorporating sustainability goals in our group strategy. We also set concrete objectives for all commercial and operational business plans. This enables the Board to further focus on the company's progress, programs, and strategy related to our sustainability goals.

We are steadfast in our belief that exemplary governance practices are fundamental to effectively managing risks, capitalising on business opportunities, and delivering sustained value to our stakeholders, including owners, employees, customers, suppliers, and the communities in which we operate.



# Governance and business ethics



## Sustainability at management level

At Walraven, sustainability is a strategic focus area that our Executive Team members oversee at the executive management level. The Chief People & Sustainability Officer discusses key topics and initiatives with members of the Executive Team (ET). These topics and initiatives are mostly initiated by the Sustainability Team (ST). The Sustainability Team consists of senior management responsible for various business areas. The team meets regularly to review strategies, policies, and risks related to sustainability topics. Since sustainability matters impact and are impacted by all our operations, each function plays a role in identifying relevant opportunities, managing associated risks, and contributing to our overall sustainability program.

## Sustainability Governance

We established a sustainability governance to secure and accelerate our sustainability improvements. The governance matrix supports executing the strategy and driving the sustainability transition within Walraven by:

- Ensuring governance and compliance
- Developing and implementing a sustainability strategy
- Maintaining focus
- Embedding sustainability in our organisation
- Inspiring, motivating, and enabling sustainability ambassadors throughout the company

The governance consists of the STAK (representing our certificate holders), the Supervisory Board (Supervise), the Executive Team (Review), the Group Sustainability Manager (Manage), and the Sustainability Team (Decide).

## Sustainability in business processes

Next to the Sustainability Governance Team, we are incorporating sustainability into our regular business processes across the organisation. This includes our decision-making processes, such as project initiation evaluations conducted by the PMO Quality Assurance. In this QA review process, the sustainable contribution of each project initiative is evaluated. In addition to financial criteria, we consider risks and impacts from environmental, ethical, and human-friendly perspectives, both positive and negative. Since 2023, we have established a Sustainability Ambassadors Club: The Green Team. Team members are inspiring each other with best practices and lessons learned across the Walraven Group on a more informal level.

## Ethics and integrity

As part of our sustainability commitment, we want to be even more outspoken about our labour and human rights standards and business ethics. We have implemented several group-wide policies that apply to all persons and companies, including employees, joint venture partners, contractors, consultants, agents, and third parties in all jurisdictions where we operate. A selection of these policies is listed in the next section.

# Governance and business ethics

## Policy

### Policies and steering documents

Our compliance and governance work sets the standards for how we work on relevant topics across the business, guided by policies we embed in our day-to-day work through a range of processes. We conduct an annual review of our policies and processes to ensure they remain up to date and relevant. The policies set clear expectations for our employees, suppliers, and partners and guide our decision-making. Below an overview of our Group policies.

### Code of Conduct

Our Code of Conduct outlines expectations on topics such as respecting fellow employees, anti-corruption and anti-bribery, conflicts of interest, legal compliance, anti-money laundering and fraud prevention. Our Code of Conduct is available on our Group HR portal. We take steps to ensure it is fully explained through training and other internal communications. The Code of Conduct was updated in 2025.

### Whistleblowing policy

The Group Whistleblowing policy is designed to enable employees across the whole Walraven Group to raise concerns internally at a high level and to disclose information they believe shows malpractice or irregularity. We received no reports of concern in 2025.

### Financial Code of Ethics

Separate Financial Code of Ethics for the CEO and CFO. It set out the principles that guide ethical behaviour, transparency, and integrity in financial decision-making, management, and reporting.

### Supplier Code of Conduct

Our Supplier Code of Conduct defines our expectations for suppliers and business partners across health, safety, environmental, social, governance and ethical practices. It is grounded in international frameworks, such as the UN Guiding Principles of Business and Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and is aligned with the Sedex approach and standard.

### Anti-corruption and Anti-bribery policy and charter

Our Anti-Corruption and Anti-Bribery policy outlines the company's zero-tolerance stance on bribery and corruption. It clearly outlines our commitment to detecting and preventing corruption among our employees and those acting on our behalf.

The charter subsequently specifies governance roles and responsibilities for implementation of the policy across all levels of the Walraven organisation. It is grounded in the United Nations Convention on Corruption.

### Fraud Prevention policy

The Fraud Prevention policy demonstrates our dedication to preventing, detecting, and addressing fraud and reinforces our commitment to fostering sustainable value creation. It establishes a framework to safeguard company assets, promote ethical practices, and cultivate a culture of integrity.

Walraven has zero tolerance for fraudulent activities. All suspected fraud incidents will be thoroughly investigated, and appropriate disciplinary or legal action will be taken.

### Anti-money laundering policy

Outlines our zero-tolerance stance on money laundering and our commitment to preventing our products, services, and operations from being used for money laundering. It establishes the principles, responsibilities, and controls required to detect, deter, and report any activities related to money laundering or other financial crimes in compliance with applicable laws and regulations.

### Trade Sanctions policy

Demonstrates Walraven's commitment to comply with its legal obligations relating to trade sanctions and export controls.

### Information Security policy

Our Information Security policy requires us to protect the confidentiality, integrity, and availability of information through a group-wide approach with clear governance and accountability, risk-based controls, secure access and system design, regulatory compliance, incident reporting and response, and continuous employee awareness and training across all locations and partners.

### Environmental policy

Our Environmental policy commits us to reducing the footprint of our operations and products by increasing renewable energy use, improving energy and transport efficiency, expanding reuse and recyclability in product systems and packaging, maintaining strong compliance standards, and building environmental awareness across our company and supply chain.

### Sustainable Procurement policy

Our internal procurement policy requires buyers to support supplier compliance, share responsibility for improvement actions, and consider labour conditions alongside price and quality in sourcing decisions, while also supporting our shift away from virgin resources and our commitment to increasing the use of secondary (recycled) materials.

### Supplier Code of Conduct

Our Supplier Code sets out the principles and minimum standards we expect suppliers, sub-suppliers, and subcontractors to uphold across our value chain, aligned with the ILO principles, the Ten Principles of the UN Global Compact, and the OECD guidelines, supporting responsible long-term business relationships and covering human rights, labour conditions, health and safety, environmental management, and ethical business conduct.

### Compensation policy

Our Compensation policy sets the principles to ensure fair, transparent, and market-aligned remuneration, supporting equal pay, legal compliance, and our ability to attract, retain, and motivate employees across the group.

# Governance and business ethics

## Internal control environment

In 2025, we took several steps to further strengthen our internal control environment. Specifically, we introduced a new Authorisation Matrix (AAM) policy and formalised the Anti-Corruption and Anti-Bribery Policy, the Anti-Money Laundering (AML) Policy, and the Fraud Prevention Policy. We took these steps to:

- Reinforce the organisation's commitment to integrity, compliance and business ethics.
- Clarify roles and expected behaviours within the organisation.
- Enhance consistency within the group.

To guide employees and raise awareness of these changes, we introduced several training programs.

### List of internal functions at risk of corruption and bribery

We identified a list of internal functions at Walraven that may pose an elevated risk of corruption and bribery. Given our company's operations across multiple regions, including high-risk countries, certain internal functions are particularly relevant for assessing and monitoring these risks. This policy formalises the list of internal functions at high risk of corruption and bribery.

The list of internal functions at high risk of corruption and bribery, along with the corresponding recommendations, aligns with our operational and geographic complexities.

### Approval Authorisation Matrix policy

At Walraven, we are always looking for ways to improve how we work together. To support our continued growth and ensure we remain aligned with good governance practices, we introduced a new Authorisation Approval Matrix policy in 2025. This update is part of our effort to make approval processes clearer, more consistent, and better suited to our current organisational structure. This policy establishes a standardised framework for approval authorisations within J. van Walraven Holding B.V. and its subsidiaries to enhance operational efficiency, ensure compliance, and mitigate risks associated with fraud, errors, and non-compliance.

## Actions

Another component of internal control is the risk assessment process. Management is aware of the risks that endanger the organisational objectives and has a clear view of their exposure to these risks and how to manage them. Walraven utilises Enterprise Risk Management (ERM) as a decision-making tool to anticipate and manage risks. ERM is a systematic and formalised discipline that considers all risks (i.e. threats and opportunities) at every level of the organisation. The Group Internal Auditor reports to CFO and audit committee about the risk assessment process as documented in ERM.

### Controls and procedures to manage sustainability risks related to business conduct

Several sustainability topics are covered in our ERM system's risk register, and we have dedicated controls and procedures in place. This section will focus on the risks and opportunities in the risk register, along with the corresponding controls and procedures.

### The main sustainability risks related to business conduct and their mitigation strategies

These are the business conduct-related risks that are already included in our risk management system.

#### 1. Anti-competitive behaviour

To protect our customers, we take several measures to prevent anti-competitive behaviour. We do not allow practices that unfairly manipulate or restrict competition in the market, such as price fixing, collusion, or abuse of market dominance. We respect competition laws and regulatory mechanisms, which are essential for promoting fair competition, protecting consumer interests, and maintaining a level playing field for all market participants.

#### 2. Cyber security

Data protection is a crucial topic for Walraven, affecting not only our employees but also our customers, suppliers, and partners. There is a potential risk of unauthorised access, data breaches, and cyber-attacks that could compromise Walraven's information systems, data integrity, and operational continuity. These risks may result

in financial losses, reputational damage, and legal consequences.

A preventive control strategy includes conducting cybersecurity awareness training. An important mitigation strategy is to perform a cybersecurity risk assessment, which involves identifying and rating cyber threats and vulnerabilities on our side and those of our IT suppliers (by involving business partners, suppliers, and other third parties).

#### 3. One source

A stable supply chain is key to the continuity of our company and to maintaining a continuous supply to our customers. There is a risk that Walraven is dependent on a single supplier for key resources and raw materials. These are risks associated with dependence on a single source of delivery for both products and services. To mitigate these risks, we implemented preventive measures, including:

- Ensuring a good relationship with our primary supplier, to receive timely warning signals on potential malfunctioning within their organisation.
- Decrease dependency on a single source of supplies for any material, product or service by creating multiple sources.
- Develop a backup strategy for critical suppliers.

#### 4. Raw materials

Protecting our supply of raw materials is key to maintaining a well-functioning business. To ensure the availability of materials for our products and to safeguard our company against significant price fluctuations, we have introduced preventive controls. We continue to proactively build on a strong supply chain organisation and processes. We engage our suppliers as partners, and we mitigate price volatility through sound agreements and comprehensive business continuity planning for our supply chain. We prioritise materials that are significantly out of range first, design reliable internal processes, approve alternative sources, and consider long-term strategies to secure capacity and supplier agreements. Additionally, we conduct regular audits to ensure compliance and effectiveness.

#### 5. Regulatory compliance

Meeting laws, regulations, and industry standards is key to the continuity of our company. With laws and regulations constantly changing, our Walraven companies must ensure conformance by addressing change systematically.

#### 6. External influences

External influences are uncertainties or potential disruptions arising from factors outside our direct control that can positively and negatively impact our operations, strategy, or objectives. These risks are typically driven by external changes or events, including economic shifts, regulatory changes, competitive pressures, and political, social, technological, environmental, and legal factors that can affect product and service performance. Hence, we are very keen on maintaining close communication with our customers. While we have procedures and controls to manage health, safety, and environmental risks, we realise that issues may arise from events beyond our control, including natural disasters, severe weather, and fires.

#### 7. Business conduct

Protecting our company and our business partners from fraud, corruption and bribery is of the utmost importance to us. We need to maintain Walraven's integrity, stakeholder trust, and regulatory compliance. Preventive controls include anti-fraud measures that operate effectively, such as proper segregation of duties and authorisation controls. As a part of our assurance activities, internal auditors:

- Watch for potential conflicting duties and fraud risks.
- Assess the adequacy of related controls.
- Make recommendations for improvement as needed.

# Governance and business ethics

## 8. Health and safety

The well-being of all people within reach is our top priority. We are committed to preventing injuries and unsafe conditions that could lead to accidents, resulting in serious harm to employees or others. Mitigation measures for health and safety risks include health and safety assessments. Health and safety risks in the workplace need to be managed by eliminating risks or minimising them if this is not reasonably practicable. These measures also include enhancing a Quality, Safety, Health, and Environment (QSHE) culture within our organisation and extending our ISO 45001 and ISO 14001 certificates to other companies across the Walraven Group.

### The scope, main features and components of the risk management and internal control processes and systems in relation to sustainability reporting

The scope of our current risk management and internal control processes includes the Code of Conduct, the Whistleblowing procedure, the prevention of corruption, fraud, and bribery, and the control of deficiencies. The main components of the risk management and internal control processes are preventive, corrective, and detective controls. The Enterprise Risk Process is designed to ensure that risk management decisions are based on a robust approach, assessments are conducted consistently, and a common language is used and understood across the organisation.

### Integration of findings of the risk assessment and internal controls into relevant internal functions and processes

To integrate risks into relevant functions, we have categorised the risks in the risk register by business process. The top three or top five most significant risks from the risk register for each business process are included in a strategy model led by the project management office. The strategy model provides an overview of the company's objectives and progress on current activities, as well as its risks, including the current risk score and the risk response. We establish the strategy model annually and review it during monthly management meetings. Executive Team members also discuss high risks identified in the risk register with the Supervisory Board. Additionally, during the Audit Committee's quarterly meetings, a status update on high risks is provided.

### Mechanisms for concerns about behaviour in contradiction of our Code of Conduct

The Code of Conduct is part of the internal controls questionnaire process, which includes an anti-corruption and anti-bribery policy aligned with the United Nations Convention against Corruption. Each year, the local general manager and management team complete an assessment as part of this process. Findings from potential investigations are documented in the questionnaire and reported to the Executive Team. A whistleblowing procedure is also available.

### Investigation of business conduct incidents

As stated in the Whistleblowing Policy, the Group Complaint Commission will, in consultation with the Executive Team or Chair of the Supervisory Board, start an investigation into any reported suspicion of malpractice or irregularity, unless the suspicion lacks a verifiable basis. The Commission will appoint one or more independent, impartial investigators.

### Training on business conduct and reporting incidents

We provide training on business conduct awareness to our employees, particularly those who are most likely to encounter business conduct risks. We have identified the internal functions at risk of corruption and bribery and outlined where these risks may arise within each position. The relevant functions include:

- Sourcing and purchasing
- Sales and business development
- Compliance and regulatory affairs
- Legal and contract management
- Finance and accounting
- Supply chain and logistics
- Product development and R&D
- Real estate and property management
- Human resources and recruitment
- Internal audit and risk management
- The Executive Team, Leadership Team and local management

### Action plans and resources to manage material impacts, risks, and opportunities related to corruption and bribery

In summary, to mitigate corruption and bribery risks, we have established a Code of Conduct, along with accompanying video training, and a Financial Code of Ethics. We also execute internal controls and audits. These risks are included in our risk register along with our responses. Employees receive training on fraud and bribery, which they must sign off for approval. The Walraven whistleblowing procedure is available for reporting such concerns. Corruption is also addressed in the self-assessments we send to suppliers via the Sedex Supplier Risk Platform. We have taken a tiered approach to resources on corruption and bribery. The first layer is the local management; the second layer is the Internal Auditor; the third layer is the Executive Team; and the fourth layer is the Supervisory Board. We execute the following process for anti-corruption and anti-bribery.

### Key procedures to prevent, detect and address allegations about anti-corruption and bribery

#### Risk assessment

- Conduct a corruption risk assessment to identify high-risk areas within the organisation, as part of our internal key controls.
- Evaluate third-party relationships, government dealings & procurement processes.
- Whistleblowing process for employees to report unethical behaviour.
- Policies.
- Enforce a zero-tolerance anti-corruption and anti-bribery policy.
- Training & awareness.
- Conduct anti-bribery and corruption training for employees, the leadership team, and key stakeholders.
- Provide case studies and real-world examples of corruption risks.
- Develop an e-learning platform to increase awareness.

The training program covers topics such as anti-bribery, anti-corruption, fraud prevention, anti-money laundering, and governance related to both commitment and the payment and use of cash. It includes scenario analysis to enhance understanding. To prevent, detect, and address allegations or incidents of corruption or bribery, we discuss business conduct issues during our quarterly Audit Committee meetings. When misconduct occurs, this is reported to the Executive Team for further escalation as required. Additionally, our communication on anti-corruption and anti-bribery policies for suppliers is included in our Supplier Code of Conduct. This is complemented by our supplier assessment program, which features a self-assessment questionnaire for suppliers.

### Internal Controls & monitoring

- Establish financial controls to monitor suspicious transactions (i.e. customer rebates audit/customer discount audit).
- Implement audit mechanisms for procurement, payments, and third-party interactions.
- Reporting mechanisms.
- No-retaliation policy to protect whistleblowers. This includes a whistleblower hotline for employees and stakeholders. In some Walraven locations, we have confidential counsellors available.
- Investigation & enforcement.
- Form an independent compliance team to investigate reports of corruption.
- Define disciplinary actions and legal consequences for violations.
- Collaborate with law enforcement when necessary.

# Governance and business ethics

## Metrics and targets

### Training on Business Conduct Compliance

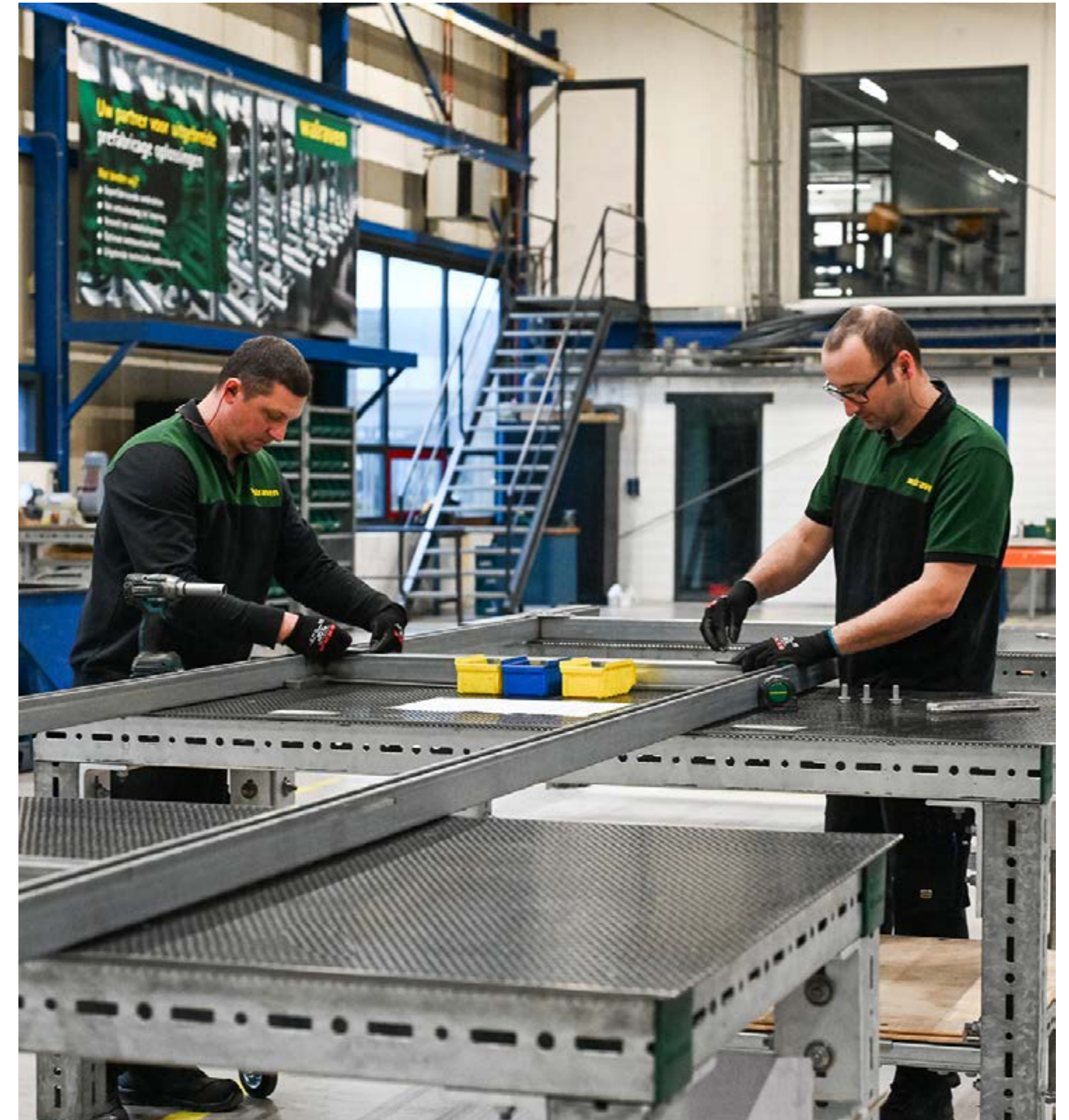
Target: 100% of employees with functions at risk trained on 'Business Conduct Compliance'. In 2025, we trained 300 employees on business conduct compliance. Success rate of completion: 88%.

### Training on Authorisation Approval Compliance

Target: 100% of employees in scope trained on "Authorisation Matrix Approval (AAM)" policy. We trained 155 employees on AAM compliance. Success rate of completion: 92%.

### Reporting on breaches

Target: zero confirmed incidents of bribery and corruption annually  
In 2025, Walraven had no pending or completed legal actions regarding anti-competitive behaviour, antitrust violations, or monopoly legislation in which the company was identified as a participant.



# Digital responsibility

We process several types of information in our IT systems, and we take significant actions to keep that information safe from unauthorised access and usage. The information includes our internal business data and data we process on behalf of our customers, employees, partners, and other stakeholders. It is our responsibility to process and manage all data securely. To reach that objective, we follow best practices in information security and privacy.

## Policy

Within the Information Security Management system (ISM), we conduct several security audits, analyse risks, train employees, prepare policies and guidelines (including an Information Security Policy), and install technical solutions to protect information processing. Governance is monitored by the Walraven Information Security Committee (ISC), which consists of our Chief Financial Officer (CFO) and representatives from our Legal department, IT & Digitalisation, Enterprise Risk Management, and People & Organisation. From an information security perspective, sustainability means investing time, attention, and capital to mitigate risk, minimise costs, and maximise effectiveness, both now and in the future. We do this by embedding sustainability in the three pillars of information security: people, processes, and technology.

## Actions

In 2025, we focused on setting a clear direction through our three-year business plan. We conducted a thorough review to identify opportunities to reduce costs. As part of this strategy, we made a conscious decision not to invest in major security awareness programs during 2025. Instead, the team dedicated time and effort to prepare for a policy update and an awareness campaign planned for 2026. Furthermore, we implemented Dynamics 365 FO for our Czech operations and documented processes in Sensus, improving transparency and data availability, contributing to sustainable operations. We prepared future ERP rollouts in multiple countries.

Information security and environmental sustainability are closely linked, especially in our technology choices. At Walraven, we work with suppliers who share our environmental, social, and governance values. For example, NorthC Datacenters uses renewable energy and provides excess heat to the community. We also partner with companies like Google and Software One that incorporate sustainability into their services. Additionally, suppliers such as We-Collect help us recycle IT equipment and electronics at the end of their life cycle. In addition to our focus on ERP, we invested in small pilots in AI and an IT assistant. We rolled out MS Copilot and delivered workshops to increase productivity. In 2025, we also prepared for insurance requirements. The insurer conducted a test and found no major issues.

## Metrics and targets

All Walraven employees must follow the Information Security Guidelines and report all information security incidents to the Walraven Service Desk.





Zero emissions

# Climate change

Walraven aims to reduce its climate impact in line with the Paris Agreement. Reducing greenhouse gas emissions is also considered a material topic by our internal and external stakeholders. A description of our Impacts, Risks and Opportunities can be found in the appendix.

## The impact of the construction industry

The construction industry is considered one of the most polluting industries in the world. According to the World Green Building Council, buildings are responsible for 39% of global energy-related carbon emissions. [link](#) \*1 Even though the majority (28%) of these carbon emissions are a result of energy needed to heat, cool and power, the World Green Building Council estimates that the remaining 11% can be ascribed to material usage and construction. Steel, the material we use the most, plays a significant role. The production process is highly energy-intensive, mainly due to coal production. A transition is needed to increase the use of alternative fuels such as green hydrogen and electricity, as well as of reused and recycled steel.

We have started collaborating with Greenly to gain insight into our greenhouse gas emissions in 2024. In 2025, we have improved our greenhouse gas emission baseline and set clear targets and KPIs to reduce our emissions. We retrieved the following findings from the Greenly platform. The output is based on Walraven data and validated by Greenly's climate experts.

## The current impact of Walraven

To monitor our progress and develop targets and action plans, we assess our impact according to the Greenhouse Gas Protocol. The Greenhouse Gas Protocol divides greenhouse gas emissions into three 'Scopes'.

In this section, we present the results of our 2025 Scope 1, 2, and 3 assessments. The assessment was conducted in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

\*1 <https://worldgbc.org/article/new-report-the-building-and-construction-sector-can-reach-net-zero-carbon-emissions-by-2050/>

## Greenhouse gas assessment methodology

Analysing emissions, automating monitoring

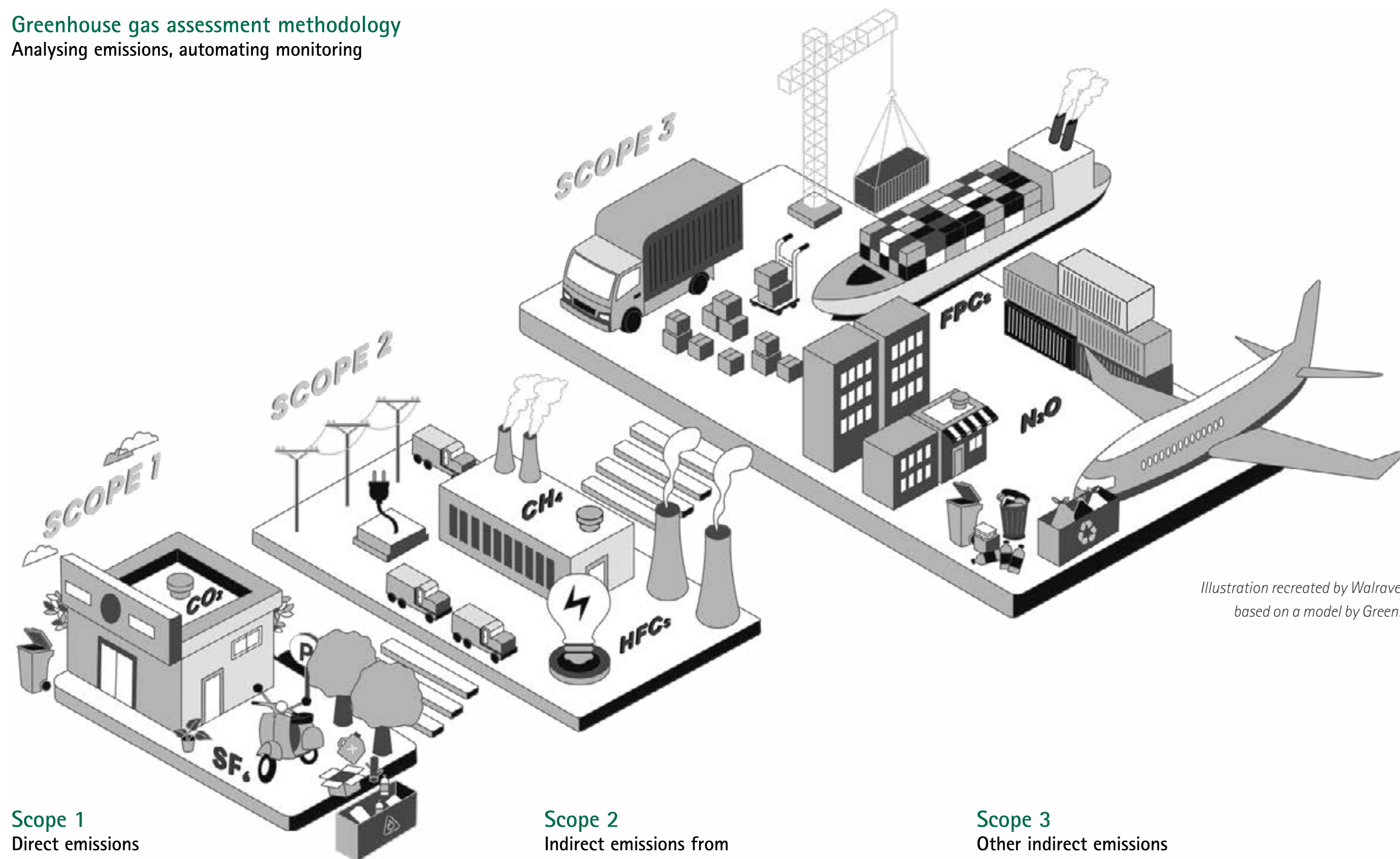


Illustration recreated by Walraven based on a model by Greenly

**Scope 1**  
**Direct emissions**  
GHG emissions directly generated by the organisation and its activities.  
Examples: fossil fuel combustion, refrigerant leaks.

**Scope 2**  
**Indirect emissions from energy consumption**  
Emissions linked to the consumption of electricity, heat or steam.  
Example: electricity consumption.

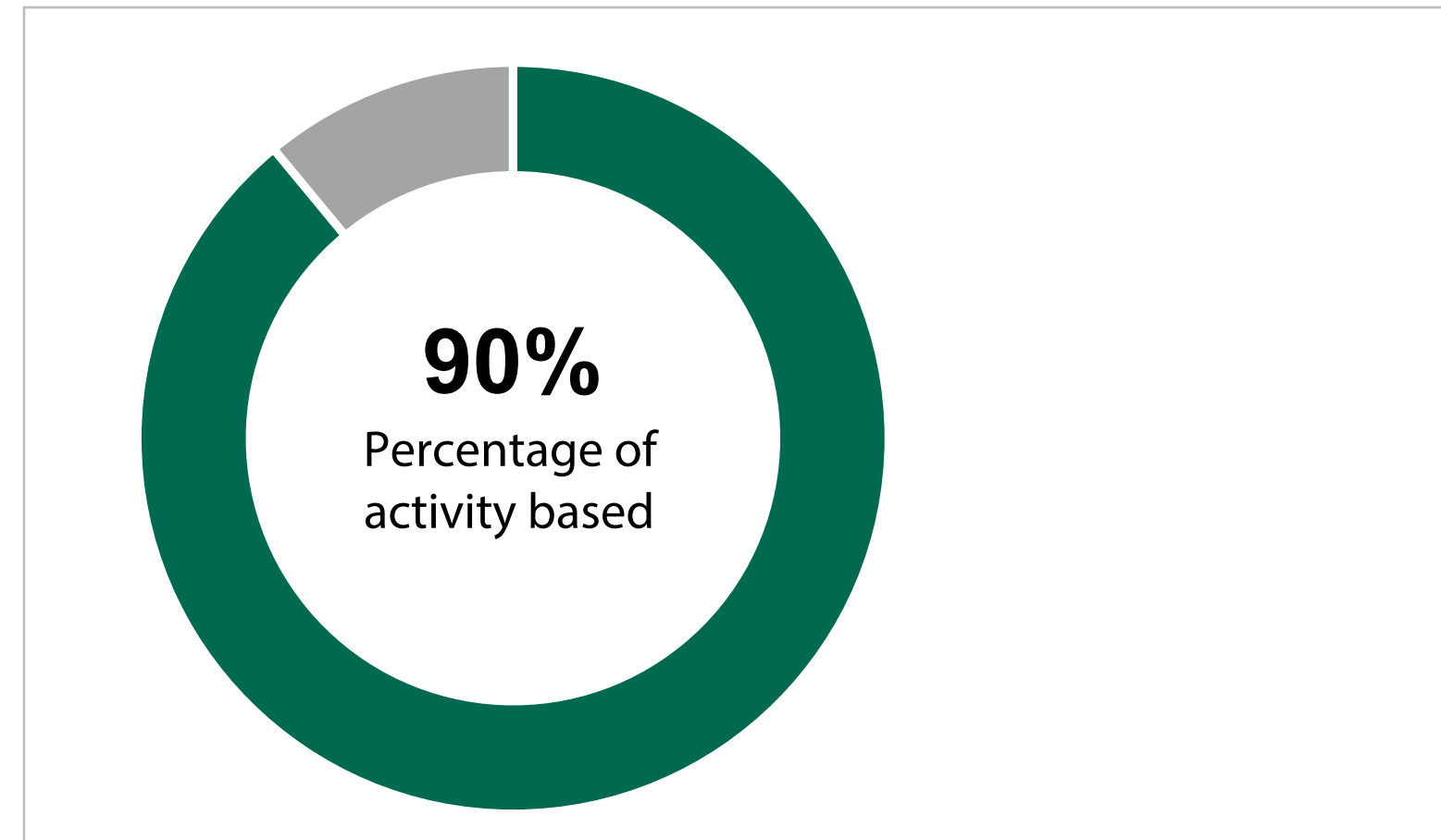
**Scope 3**  
**Other indirect emissions**  
Other indirect emissions generated throughout the organisation's value chain.  
Examples: purchase of raw materials, purchase of services, business travel, transport of goods, waste, etc.

# Climate change

## Results J. van Walraven Holding B.V. – Scope 1, 2 and 3 – 2025

Scope	tCO <sub>2</sub> e	%	tCO <sub>2</sub> e/ employee	%	tCO <sub>2</sub> e/M€	%
Scope 1	1.981	-2%	1,55	1%	10,10	-3%
Scope 2 (market-based)	2.580	4%	2,02	8%	13,15	3%
Scope 2 (location-based)	3.143	0%	2,46	3%	16,02	-2%
Scope 3	140.883	12%	110,24	16%	718,14	10%
<b>Total (market-based)</b>	<b>145.444</b>	<b>11%</b>	<b>113,81</b>	<b>15%</b>	<b>741,39</b>	<b>10%</b>

Greenhouse gas emissions assessment results: comparison between 2024 and 2025

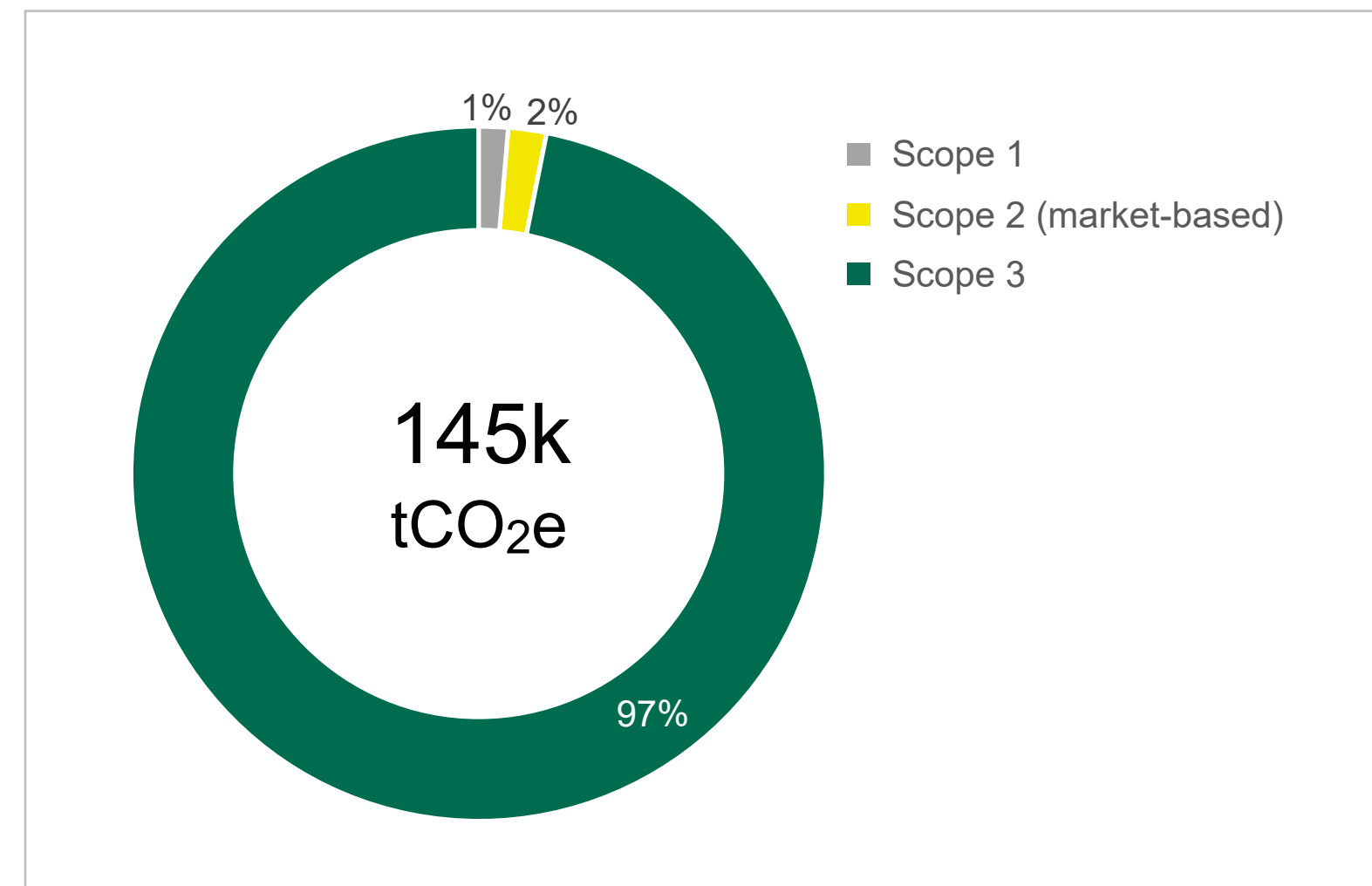


Data quality

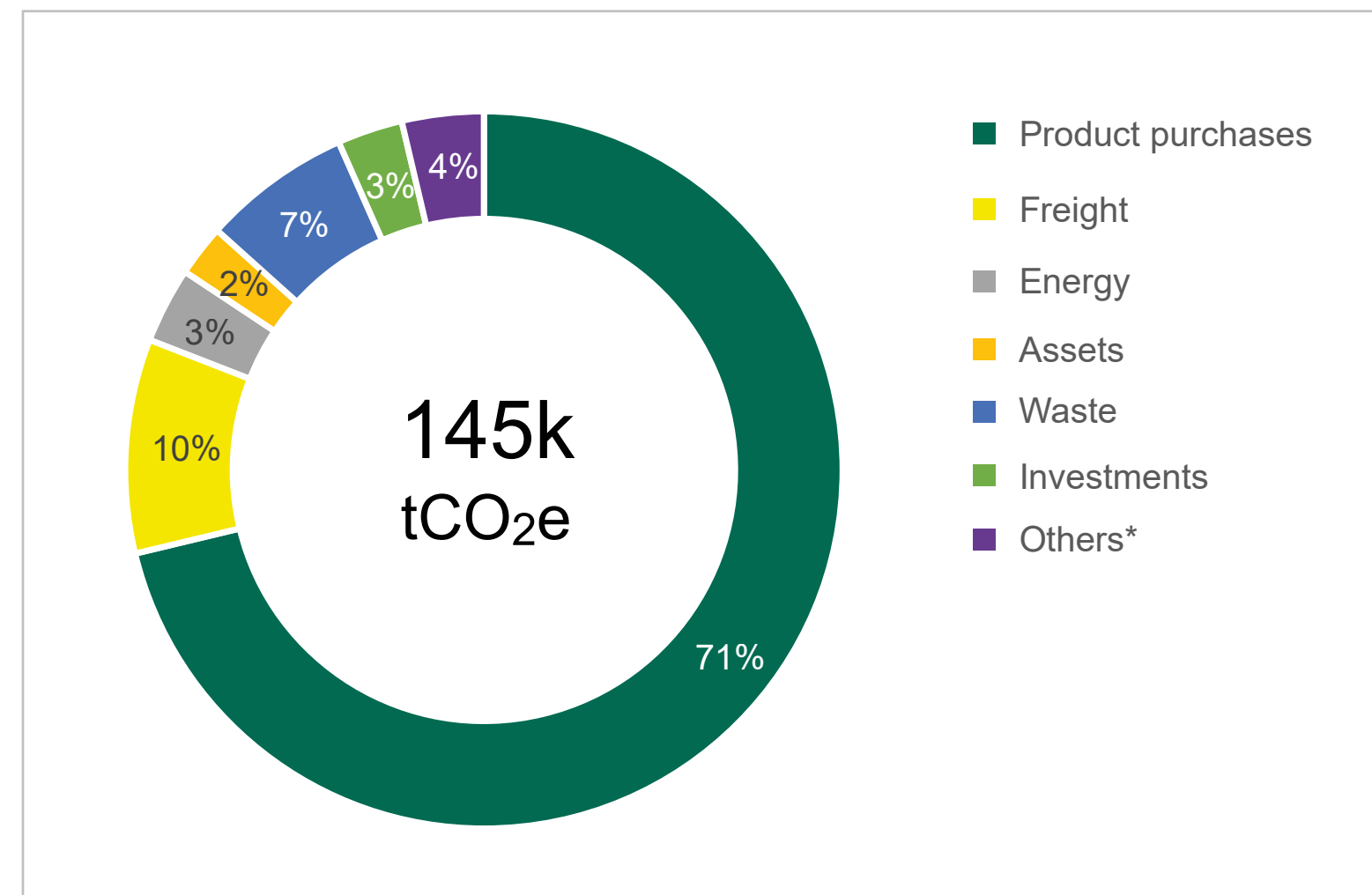
The increase in our greenhouse gas emissions in 2025, compared to 2024, can be attributed to several factors. Firstly, we increased the percentage of ownership in a joint venture in India, resulting in more emissions in our calculations for 2025. Secondly, we purchased more steel, leading to an increase in emissions in the greenhouse gas category. Indirectly, this also resulted in higher emissions in the freight and end-of-life of sold products categories.

We also improved data quality by including more complete freight data and by using activity data to account for a higher percentage of our emissions. Although this contributed to a higher reported total, it represents an important step forward, enabling us to work more strategically and target our reduction actions more effectively to achieve our emission-reduction goals. In 2025, we reduced our activities and eventually closed our factory in China, resulting in lower emissions in that country.

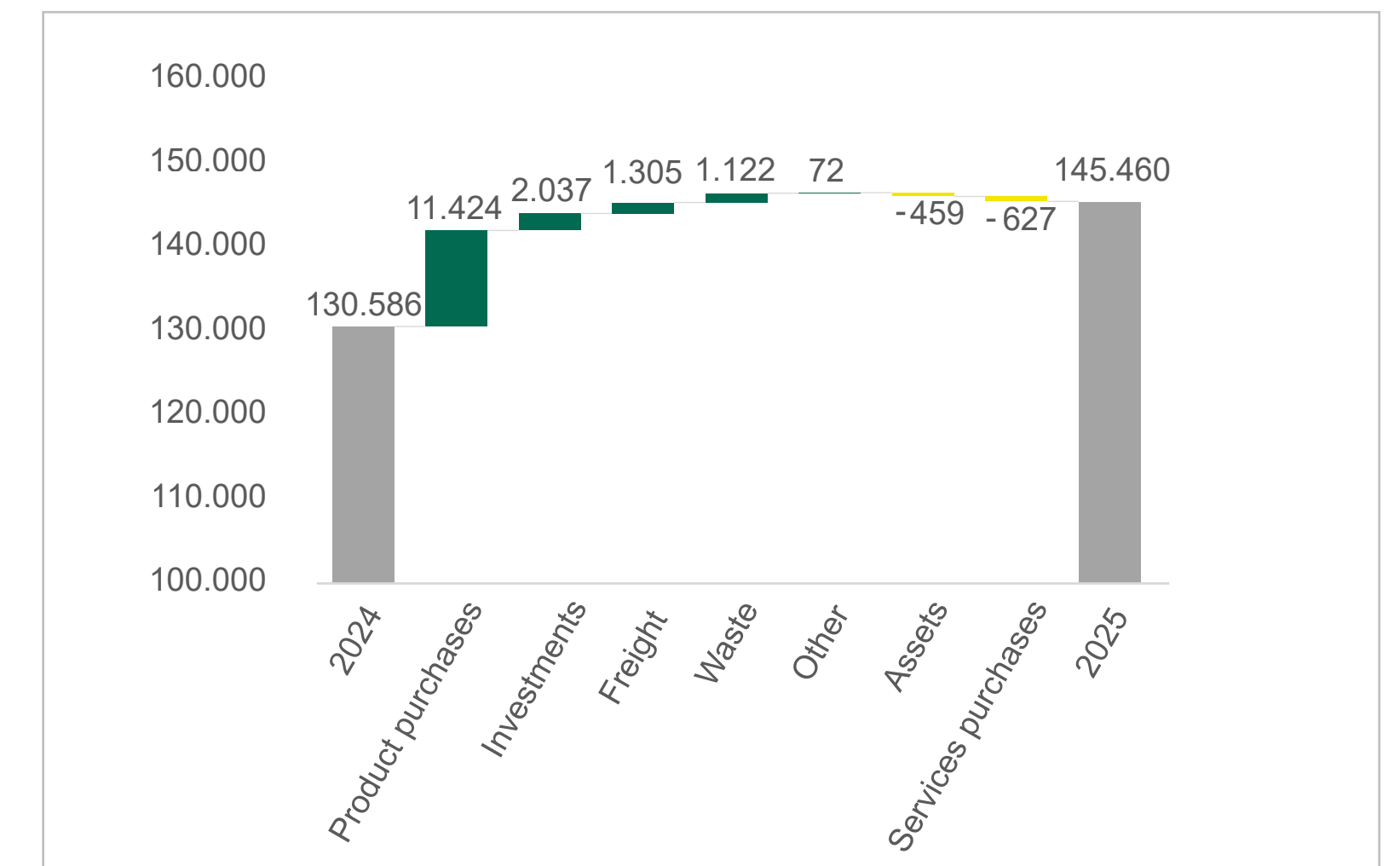
In terms of Scope 1 and 2 emissions (own operations), we remained stable compared to 2024, and plans are in place for our companies to move towards our 2028 goal. For more detailed information about our current climate impact, please refer to the Appendix.



Total emissions - 2025



Emission categories



Changes in greenhouse gas emissions (tCO<sub>2</sub>e)

# Climate change

## Policy

We mitigate our climate impact through policies such as the Environmental Policy, Sustainable Procurement Policy, and Supplier Code of Conduct, in which we ask suppliers to take climate action and protect resources. We encourage suppliers to implement ISO 14001, a global environmental standard (on page 29 you can find an overview of our policies). In our greenhouse gas assessment, we have also used some suppliers' Environmental Product Declarations, covering 81% of our product- and raw-material-related emissions.

## Actions

Scope 1, 2, and 3 calculations showed where our emissions are highest (also called a hotspot analysis). Using 2024 results, we made a 2025 emissions action plan and set science-aligned targets. Our climate transition plan, developed with Greenly experts, aims for net zero by 2050 to meet the Paris Agreement. Each Walraven entity has a pathway to reduce emissions. The greenhouse gas assessment helped us identify our main emission sources, shape our carbon strategy, and highlight areas where we need to learn more to reduce our environmental impact and that of our suppliers. Direct (Scope 1) and energy-related indirect (Scope 2) emissions account for only a small part of our impact. This means that, in addition to improving our organisation, it is key to involve suppliers and employees (Scope 3).

### Expected decarbonisation levers:

#### Scope 1 & 2 – Own operations:

We defined and calculated the following actions in cooperation with climate experts of our partner Greenly.

#### Scope 3 – steel:

##### Purchase lower-emission steel:

The procurement of products and raw materials represents a significant share of Walraven's emissions. At Walraven, the majority of greenhouse gas emissions can be attributed to steel and metal products, making this a key focus area in our decarbonisation strategy. To effectively address this, we plan to increase the use of recycled input materials (a high scrap rate) and to prioritise suppliers that can provide verified lower-emission steel.

The use of supplier-specific Environmental Product Declarations (EPDs) is a key step in improving our Scope 3 data quality. By providing verified information on supplier-specific emissions, EPDs reveal actual product emissions and enable targeted procurement decisions that support emission reductions. We currently use EPDs for zinc-plated and hot-rolled steel, which cover 81% of our product- and raw-material-related emissions.

##### Estimated impact:

We anticipate that our Scope 3 emissions will be significantly reduced over the long term. Progress toward this goal largely depends on the green transition of large steel suppliers, who need to switch to low-carbon technologies, such as increased scrap rates, hydrogen, Direct Reduced Iron, renewable energy, and electric arc furnaces. Recent regulatory advancements governing emission trading schemes have further encouraged the procurement of lower-emission steel.

### Route optimisation

The first action to reduce our transport emissions is to implement a new transport platform. This will let us track data on shipment frequency, load sizes, routing, and the emissions associated with each transportation provider and mode of transport. These insights will help reduce shipments, improve efficiency, and prioritise route optimisation.

##### Estimated impact:

A significant reduction in our Scope 3 emissions. The exact impact is to be assessed once the new platform becomes fully operational (starting in 2026).

### Replacing our thermal truck freight with low-emission road options

The new transport platform provides information on each transport provider's emissions, enabling us to make informed, data-driven decisions on selecting transportation companies and the modes of transport for each shipment. Electrical freight emits less than fossil-fuel-based transportation. Currently, the supply of these options is limited, and biogas and hydrogen options are not yet widely accessible.

##### Estimated impact:

According to research by our partner Greenly, biogas-powered trucks reduce emissions by 75% compared to diesel-powered trucks. Electrical-powered trucks show an emission reduction of 60% to 85% compared to diesel-powered trucks, depending on the country's electricity mix. The impact of hydrogen technology remains uncertain due to the limited green hydrogen supply.

# Climate change

## Metrics and targets

In 2025, we set science-aligned targets for climate change mitigation that are compatible with limiting global warming to 1.5°C.

Our science-aligned, self-declared targets are as follows:

### Performance indicators 2028:

- Scope 1 & 2\*: 28% reduction in GHG emissions from our own operations.
- Scope 3 (Steel)\*: 14.9% reduction in GHG emissions per tonne of steel purchased.
- Scope 3 (Transport)\*: 25.8% reduction in GHG emissions from upstream and downstream transport per million euros of gross profit.

\*Vs 2024

## Methodology for setting Targets

### Scope 1 & 2:

Our Scope 1 & 2 target demonstrates our commitment to climate action by aligning with the Corporate Net Zero Standard of the Science Based Target initiative (SBTi). While the target is not externally assured, we proactively account for an annual projected sales growth of 10%, reinforcing our dedication to sustainability.

### Scope 3 (Steel):

We have used the SBTi's steel sector guidance to set a voluntary target aligned with the Sectoral Decarbonisation Approach for steel. While the target is not externally assured, we assume that demand for steel will increase and that the availability of lower-emission steel will gradually increase. In addition, regulatory factors such as the Carbon Border Adjustment Mechanism (CBAM) and changes to Carbon Trading Schemes are likely to affect the procurement of lower-emission steel.

### Scope 3 (Transport):

We set our transport target to align with the Corporate Net Zero Standard of the Science Based Target initiative (SBTi). Although the target is not externally assured, we calculate our Economic Intensity Reduction Target based on gross profit, defined as net revenue minus net cost of sales.

For more details on our climate impact, please see the Appendix.

# Highlights and actions from our own operational sites in 2025

Although our Scope 1 and 2 emissions in 2025 remained relatively stable, our operational sites continued to implement practical improvements to reduce environmental impact. These efforts focused on increasing the use of renewable energy, improving energy efficiency, phasing out fossil fuels in operations, and electrifying our fleet, in line with the actions identified by Greenly. At the same time, we continued to strengthen workplace safety and support for local communities. The highlights below provide a clear overview of progress across our locations and demonstrate how these efforts are being embedded in our daily operations.

## Czech Republic:

### Suchanek Walraven Čistá:

- Ground photovoltaic power plant with an output of 242,88 kWp is ready to be launched.
- Almost all LED lights were replaced, and a continuous exchange is organised.
- One hybrid car was bought + one wallbox was installed.

### Suchanek Walraven Horka:

- One hybrid car was bought + two wallboxes were installed.
- Installation of new air conditioning unit + gradual replacement of new exhaust systems for machines in the welding room -> lower electricity consumption.

### Suchanek Walraven Borovnice:

- One hybrid car was bought + one wallbox was installed.
- SWO Tooling: Almost all LED lights were replaced, and continuous exchange is organised.

## Czech Republic: Charity Information

- Organisation of the Three Kings charity collection to support patients with multiple sclerosis and their rehabilitation at St. Joseph's Home.
- Voluntary active participation of our employees in two charity events within St. Joseph's Home.

## United Kingdom:

- Solar energy usage: Generated renewable energy through our solar array, covering 60% of site electricity needs and exporting 30% of total generation back to the grid.
- LED lighting upgrade: Achieved 100% LED lighting across the site, reducing energy consumption and carbon footprint.
- Health & Safety Performance demonstrating continuous improvement in workplace safety:
  - 2023: 13 incidents
  - 2024: 8 incidents
  - 2025: 2 incidents

- Environmental stewardship: 0 environmental incidents reported during the year.
- Process documentation project: Completed 83% of cataloguing all site processes, laying the foundation for efficiency improvements in 2026.
- Waste segregation: Maintained comprehensive waste segregation and introduced food waste separation, even for small volumes.
- Purchasing efficiency: Consolidated orders to reduce delivery frequency and enforced weekly consumable ordering via standardised forms, minimising ad-hoc requests and improving planning.

## United Kingdom: Charity Information

- Continued sponsorship of the local community-owned football club, Banbury United.
- Participation in local Charity Accumulator Challenges in 2024/2025 and 2025/2026, raising £2209.58 and £3204. We won the Best Newcomer Award for this!
- 24 boxes of food weighing, given to the local foodbank.
- 6 employees went to help a local charity with gardening tasks for free.
- Staff completed further 'Conquerors Challenges' where they ran, walked, and cycled 1827 miles (1744 km) over three different virtual routes, which resulted in 100 trees being planted in honour of their efforts.
- Sponsored two Mix & Mingle sessions for a local Charity, where they brought together all their fundraisers to say thanks.

## Spain:

- Maintained ISO 9001 certification.
- Maintained ISO 14001 certification.
- Photovoltaic panels with a total capacity of 200kWp have been installed on the roof. Current figures show that this installation meets 30% of our energy consumption, while the remaining energy is sourced from the grid and comes from 100% renewable sources.
- Three plug-in hybrid cars have been replaced by fully electric cars.
- All packaging in the Sus.band family is produced using 100% recycled material (15Tonnes).
- Use of chemicals without harmful substances and biodegradable, long-lasting and greater recycling sustainability.
- 9.5 tons of Carbon Dioxide (CO<sub>2</sub>) reduced by efficiency in IC transport between Mijdrecht and Barcelona.

## Türkiye:

- Purchased renewable electricity certificates for 48 % of our electricity.
- Company leased cars: 2 cars are electric cars (active from 24th of November).

## United States:

- Switched to recycled corrugated packaging for our largest customer, Oatey.
- Purchase green energy ECHO-Smart Choice Program through the City of Danville, Virginia.

## The Netherlands:

- New insulating frames and windows on the upper floor of one of our sites.
- New boiler control.
- Separate disposal of plastic and beverage carton waste.
- New lighting in the rail warehouse area (old 14 TL containers are replaced with 14 new LED containers).

## Canada:

- Repaired and replaced building masonry to ensure the continued structural integrity of our Hamilton facility.
- Replaced all faulty lintels above the new doors and windows in Hamilton.

## Policy

Relevant policies and steering documents for our manufacturing locations include our Code of Conduct, Environmental Policy, and our local Employee Handbooks, which include health and safety standards and guidelines.

## Metrics and targets

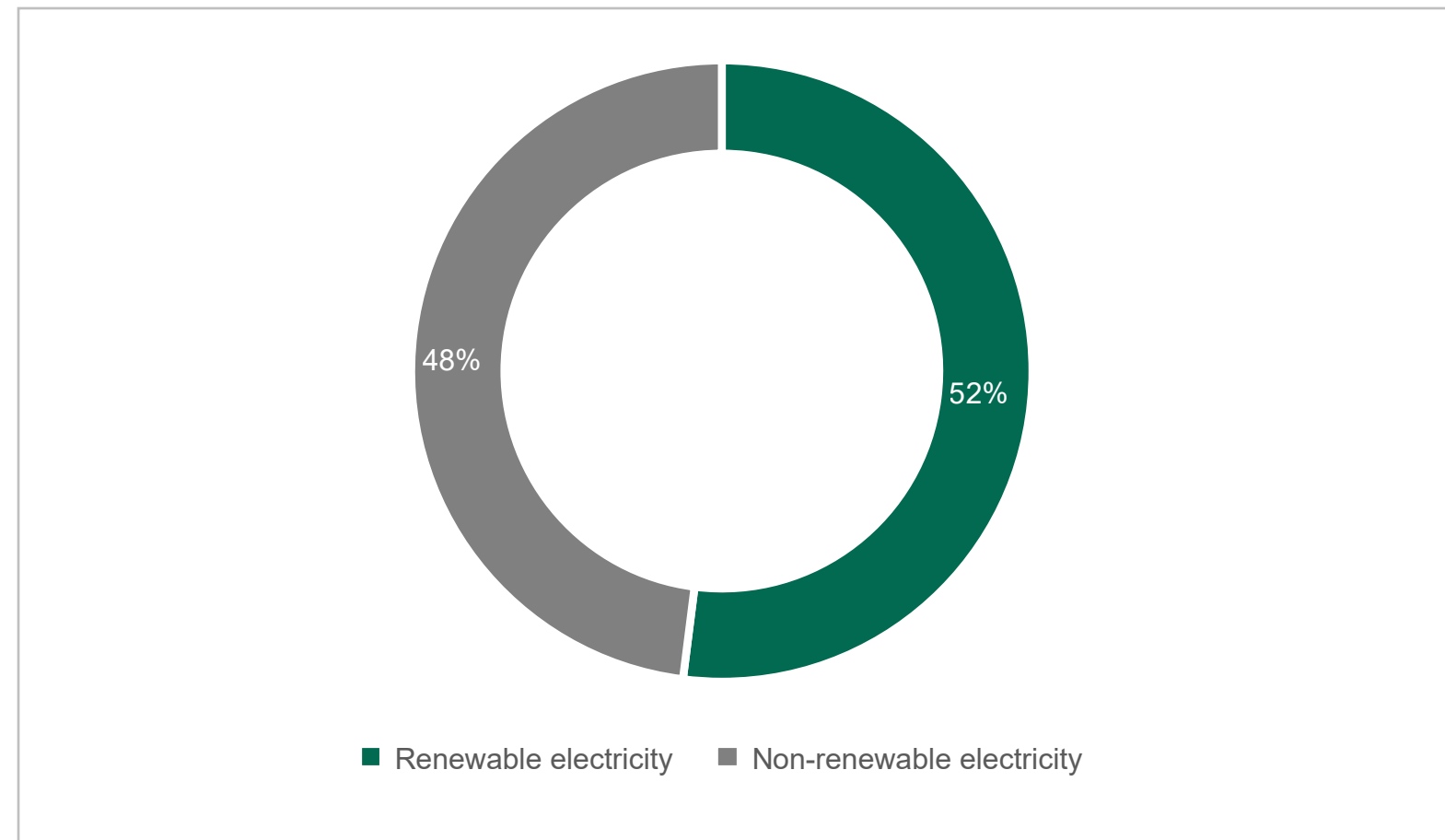
### Target: zero accidents

### Workplace accident prevention

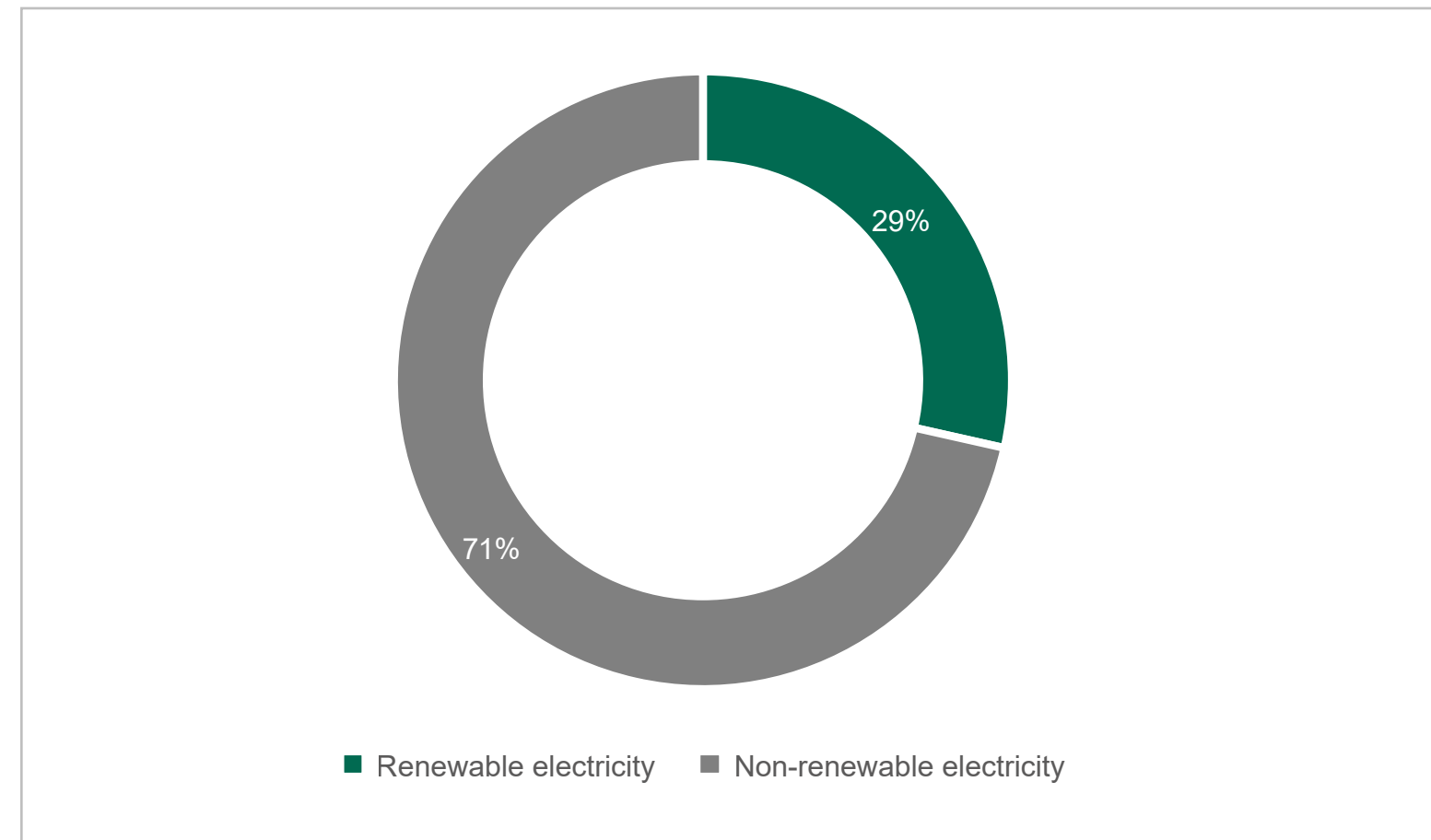
Within all manufacturing locations, we have a dedicated team that takes preventive and corrective measures. Incident registrations are reviewed locally to take the appropriate corrective measures. On a regional basis, reporting is done by strategy and management reviews. The incidents are reviewed quarterly to assess the measures taken and share learnings, in particular those related to similar machines.

# Electricity consumption and mix

In 2025, we used 8% less electricity compared to 2024. In 2025, we have a 52% share of renewable electricity, compared to a 29% share in 2024



2025



2024



Responsible solutions

# Resource use and circular economy



## Policy

Our work concerning the circular economy and renewable resources is described in our Walraven product DNA policy and the Supplier Code of Conduct. Where our product DNA policy focuses on product design and production, the Supplier Code of Conduct addresses production at suppliers in our value chain (on page 29 you can find an overview of our policies).

## Resource inflows:

Of all the commodities we source, steel and steel-related products account for 89% of the share.

## Steel

We use steel, including galvanised steel and stainless steel, as our primary materials. Although the availability of recycled steel is not unlimited, our suppliers add scrap steel to virgin steel during production. This process still requires energy. However, recycled steel uses significantly less energy and causes less pollution than virgin steel. [\[Link\]](#) \*1. In our Scope 3 calculations, we use a recycling rate of 95%, based on research from the Nationale Milieudatabase. [\[Link\]](#) \*2

## Plastics

Our Walraven starQuick® products, which are plastic clamps, already incorporate about 20% of cutting waste from our production process. Additionally, our Walraven Yeti® range, a modular system for installing solar panels, heat pumps, and other systems on rooftops, is weather-resistant, wind- and ultraviolet radiation-resistant, and contains 98% recycled plastics.

## Resource outflows:

### Waste

According to the 2025 Scope 3 assessment conducted with Greenly, waste generated in our operations and the end-of-life emissions of our purchased goods accounted for 9.577 tCO<sub>2</sub>e, representing 7% of our total emissions.

The waste generated in our own operations accounts for 66% of total waste-related emissions (excluding end-of-life emissions). Of our total waste-related emissions, 19% is hazardous waste, which is disposed of in accordance with applicable regulations. The majority of waste generated in our production processes is steel waste, which is directed to recycling schemes.

We acknowledge the importance of reducing waste by designing it out in the initial stages of the design process. For some Walraven locations, we have already partnered with recycling companies to manage and document waste recycling streams.

\*1 <https://www.weforum.org/stories/2023/01/davos23-steel-scrap-decarbonization/>

\*2 <https://milieudatabase.nl/en/>

# Sustainability in our supply chain

## A global supply base

We source production materials, finished products, and services from vendors worldwide. The value of raw materials in our finished products accounts for between approximately 40% and 60% of the total cost. Of all the commodities we source, steel and steel-related products take the biggest share, accounting for 89% of our total sourcing volume. The current environment, marked by geopolitical tensions, directly affects our entire supply chain. We continually monitor material prices, government regulations, and availability, and strive to anticipate and mitigate supplier performance issues wherever possible. For Walraven, this has led to accelerated implementation of dual-sourcing strategies, which will eventually increase our adaptability to changes in the global market. Both environmental and social performance and business ethics are becoming increasingly crucial in our supplier selection and in evaluating our existing supply base.

## Supply base utilisation

We purchase raw materials and components from 130 suppliers situated in 23 countries. We continually strive to select the best suppliers to support our strategy. Our sourcing organisation manages most of our spending centrally. We aim to optimise and rationalise our supply base to achieve global synergies, minimise risks, and reduce costs. Steel commodities account for the majority of our purchase volume. We source most of our steel from suppliers located near our manufacturing facilities, reducing our environmental impact due to transport movements. Some of our suppliers operate in higher-risk countries, mainly from environmental and social perspectives. We rely on suppliers based in China for several categories due to their specialised expertise. We purchase most of our China-sourced spending from two partners with whom we have a long-standing relationship.

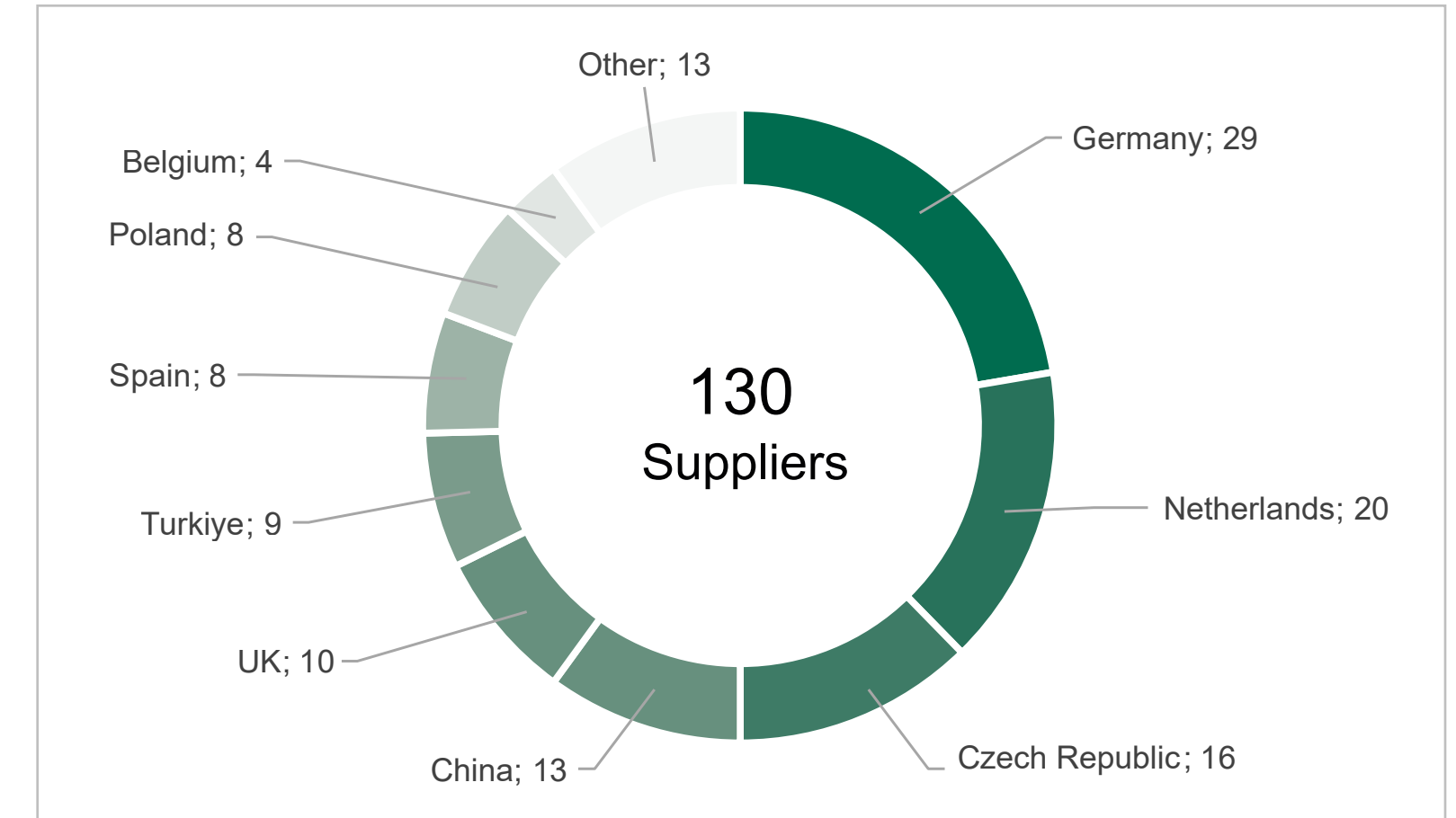
## Actions

### Resource inflows:

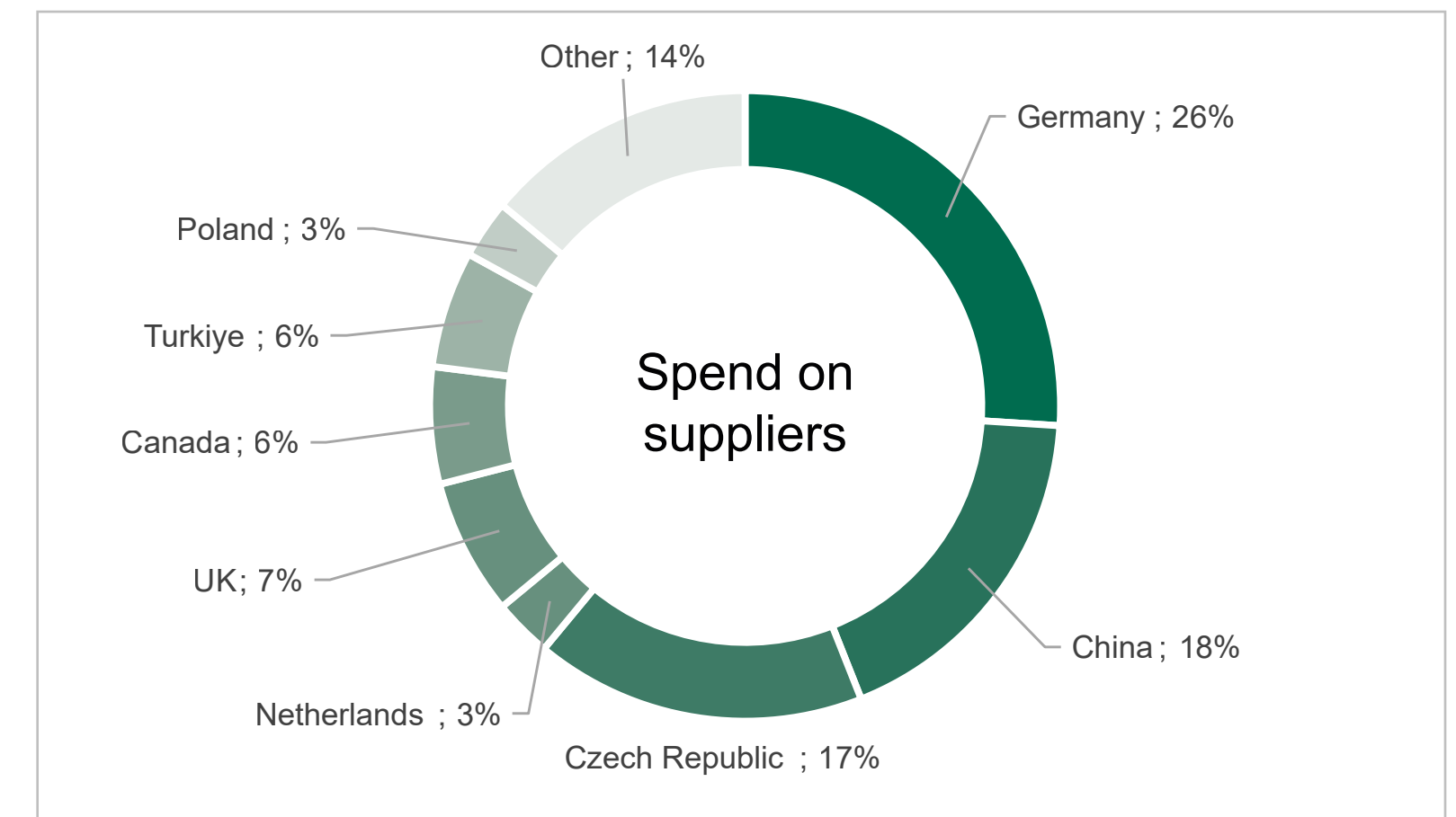
Most risks and impacts are in Walraven's upstream value chain, so our influence is limited. We can improve by using less material in our designs and increasing the recycled content of the materials used. We also have opportunities to use lower-emission materials as they become available. An example is the use of 'green steel' with a lower carbon footprint, which will be introduced in Walraven's first commercial products in 2026. Beyond our ongoing REACH compliance efforts, we are identifying opportunities to phase out substances of concern.

### Resource outflows:

Metals are collected separately and sent to specialised recycling companies. About 93% of raw materials go into the product, while 7% become waste or scraps during the production process. To avoid incineration and landfilling, all Walraven sites have waste-separation systems in place. During the production of plastic components, Walraven reuses 100% of the cutting waste from our plastic clamps in the same production process.



Number of suppliers per country



Purchased goods per country

# Prefab and modular solutions

At Walraven, we believe in making a real difference in the construction industry by embracing innovative prefabrication and modular technologies.

## Our investments and progress

We are actively investing in prefabrication technologies that enable us to assemble MEP (Mechanical, Electrical, and Plumbing) solutions off-site in controlled factory settings. These solutions streamline construction processes and enhance operational excellence. Although we are still in the early stages, we have already achieved significant milestones. We successfully applied prefabricated and modular solutions to several demo projects over the past year. These projects have validated the benefits of the approach, including:

### Improving efficiency

- Off-site production improves process speed and resource utilisation.
- Centralised preparation optimises waste management, reducing material wastage.
- Modular designs facilitate recycling and reusability, supporting the circular economy.
- Precision manufacturing reduces waste and enables efficient resource use.

### Enhancing workplace health and safety

By moving assembly tasks to factories with controlled indoor environments, we have:

- Improved working conditions, shielding workers from harsh onsite environments.
- Reduced onsite risks by focusing on installation rather than heavy labour.
- Promoted worker well-being through ergonomic factory setups.

## Contribution to the Circular Economy

Our prefab and modular solutions are designed with sustainability in mind:

- Components can be easily dismantled and reused in other projects, extending their lifecycle.
- Reduced material waste through precision engineering in factory settings.
- Adaptable modular designs support redeployment and sustainable building practices.

## Future plans

We are focused on embracing new ideas, new partnerships and refining our methods. We remain committed to expanding the adoption of prefabrication and modular technologies.



# Contribution of our product systems

## Durability and exchangeability

Steel is by far the most used raw material in our Group. When well protected, the material has very good durability, and the industry offers good recycling options for products that reach the end of their life. Our aim is to use steel in the most effective way, ensuring that our steel solutions have appropriate durability for their intended applications and can be disconnected and reused when a building or its installations reach end-of-life.

## Fit for purpose

Our product systems are used in various situations, ranging from relatively low-demanding indoor use in office buildings to high-demanding outdoor use in coastal areas. Our product systems can be ordered with various surface protection solutions, ensuring only essential materials are used to guarantee proper performance under specific conditions. Our engineering services deliver complete, fit-for-use fixing solutions for installations. This service ensures that our customers use the right products for the job, preventing unnecessary over-dimensioning.

At the product level, we always strive to deliver high-quality products with optimised material usage: complex shapes are pressed into the raw material to improve the product's strength while minimising material use.

## Surface protection

Surface protection systems extend the life of our products, and here we apply the 'fit for purpose' approach: indoor solutions are protected with electroplated zinc layers that minimise environmental impact. For outdoor solutions, we converted the majority of 'old-fashioned' hot-dip galvanised systems to our own Walraven BIS UltraProtect® 1000 surface protection technology. We do our quality testing in-house with our salt spray test laboratory.

## Improving product design and new innovative solutions

When designing new products, we strive to improve on material usage. Reducing material use is constrained by the core material's physical properties: in 2025, we concluded that a new design for seismic bracings could not meet the required load conditions, which means redevelopment is necessary.

In 2026, we will launch a 'lower-emission' strut channel. CO<sub>2</sub> emissions of this product are significantly reduced (up to 70%, stages 1-3) due to the use of lower-emission raw materials – the steel coils are produced in hydro-powered steel mills. It will be very interesting to see how the market reacts to this new, much more sustainable offering, as its price is higher than that of standard strut profiles.

## Gearing up for the usage of recycled raw materials

We already use recycled materials in various product lines. The Walraven Yeti® rooftop feet, a key part of our rooftop support systems, contain about 98% recycled materials—mainly recycled polyamide and wood fibres. In 2025, we replaced the Ursus rooftop feet with the YETI-A, made from recycled car tyres. We have launched this product, and customers have responded very positively.

## Local production

We operate a global network of manufacturing plants, warehouses, and sales offices. We produce most products close to our markets to reduce transportation-related impacts. Our new factory in India, part of a joint venture, is replacing some China-sourced products and cutting shipping distance by about 40%.

## Transparency regarding the environmental impact of our products

We invest in Environmental Product Declarations (EPDs) to clarify a wide range of environmental parameters for each product, such as CO<sub>2</sub> emissions and global warming potential. In 2025, we completed EPDs for most of our pipe-fixing systems, helping customers choose products with lower environmental impact.

## Saving energy by pipe insulation

HVAC (Heating, Ventilation, and Air Conditioning) solutions mainly consist of pipes that carry hot or cold water. The Walraven Group offers a balanced product line for insulating both hot and cold pipes, featuring its Aerofoam line. By insulating pipes, the building owner will save energy used to heat and cool buildings. When used on cold pipes, Aerofoam can prevent condensation, reducing corrosion and water damage to ceilings. In addition to saving energy and preventing damage, using Aerofoam products will extend the lifespan of HVAC installations.

## Metrics and targets

### Scope 3 emissions

Our priority is to work with suppliers in the steel, plastic, and chemical industries to develop products and processes that help us reduce emissions across the value chain.

**"In everything we do, we believe we should innovate and contribute to make the construction and installation industry more sustainable."**

This is the target set by our Research and Development department. We translated these guidelines and directions into KPIs. We are focusing on the following sustainability KPIs compared with base year 2023:

- Reduce material usage for new developments with 20% in 2025
- Recycled content raw material steel 25% in 2025 and 50% in 2027
- Second use plastic materials 40% in 2025 and 80% in 2027

The abovementioned targets relate to reductions in material use. These are additional to the intensity target we have set to reduce our greenhouse gas emissions through the procurement of steel (as mentioned in the chapter on Climate change). Science-aligned, self-declared targets for 2028 and 2030 (based on a 2024 base year):

- Scope 3 (Steel): A 14.9% (29.8% for 2030) intensity reduction in GHG emissions per tonne of steel purchased.

# Packaging

In 2025, we launched the Sustainable Packaging project with the core objective of reducing packaging use across our product range. Our current box design relies on white-coated cardboard and a relatively high level of ink coverage. By transitioning to brown cardboard, using significantly less ink, and critically reviewing the optimal fill rate of our packaging, we expect to achieve substantial reductions in material usage.

Throughout 2025, the foundations for these improvements have been established, and we anticipate presenting the first measurable results of this initiative in 2026.

## Actions and resources related to packaging

Actions to improve our packaging materials include:

- Using FSC (Forest Stewardship Council) Mix cardboard or FSC Recycled cardboard exclusively.
- Replace current packaging with packaging with a reduced amount of materials that corresponds with the article at hand.
- Increasing the share of renewable and recycled content.
- Making the packaging highly recyclable (e.g. minimising the use of labels and prints).
- Use less headspace in cardboard packaging.
- Use brown boxes with reduced ink usage.
- Bio-based adhesives and water-based inks and dyes.
- Increased durability of packaging by optimising the material usage for its purpose.

### Outbound Cardboard:

Use of FSC Mix (minimum 70% recycled) or FSC recycled/PEFC (Program for the Endorsement of Forest Certification) certified material.

- 2026: 85%
- 2027: 95%
- 2028: 100%

### Optimise the design and selection of boxes to reduce the amount of cardboard:

- 2026: -/- 10% (based on weight at constant sales volumes)
- 2027: -/- 15%
- 2028: -/- 20%

- Update print on boxes to reduce ink and white cardboard.
- Step away from white liner board and full colour prints on liner board.
- Usage of bio-based adhesives, water-based inks and dyes.

- 2026: 85% (based on volume)
- 2027: 95%
- 2028: 100%

### Outbound Plastic:

- Use of recycled content in 2028 is aimed to be at 95%, our current baseline is estimated on 60%.
- Based on 100% recyclable material

### Reduce material usage:

- 2026: -/- 10%
- 2027: -/- 15%
- 2028: -/- 20%



# Customers and end users

## Strategic focus

Most of our customers are based in our focus regions across the world:

Europe, India Middle East Africa (IMEA), South East Asia Pacific (SEAP) and North America. Although our product systems and solutions are also used outside these regions, our current strategy focuses on the regions mentioned.

## Types of customers and end users

The end users of our offerings are building owners and tenants. Their primary need is to ensure properly installed systems to avoid wasting energy, water, and materials. The installer is the person who works directly with our products. In addition, we have various OEM (Original Equipment Manufacturing) customers who use our products in their offerings.

## Customers and our strategic focus

We have defined three strategic pillars, each with its own focus and customer proposition:

1. Manufacturing supplier focuses on quality and efficiency. Our proposition for customers and end users includes product systems; products designed to fit together to form a complete system.
2. Manufacturing partner focuses on value-added product systems. In this segment, we add various services (like engineering and prefab services) to our products, which significantly improves the customer value of these systems.
3. Manufacturing integrator aims at standardising value-added product systems, and needs to go hand in hand with the readiness of the market. For the upcoming years, the activities in this segment will be limited to some trials and pilot projects.

## Stakeholders, decision-making unit, customers & end users

Our product systems are typically used by plumbers, installers, MEP (Mechanical, Electrical, and Plumbing) contractors and HVAC (Heating, Ventilation, Air Conditioning) contractors.

The road to market varies by region: in Europe and North America, we bring our offering to the market through our distribution partners, while in IMEA and SEAP, our product systems are marketed directly to MEP installers.

## Drivers and values

As we extend our offering and engage with a wider range of stakeholders, different drivers become more important. Right now, we see that the impact of sustainability during building projects is increasingly becoming a crucial driver across the value chain.

It is beneficial to be present in the building process as early as possible and as high up in the decision-making unit as possible. This gives us a better understanding of the different stakeholders and their influence on the project. Our focus is shifting from small installers to large installers, technical engineers and, in the long run, building owners.

## Sustainability topics for customers and end users

Firstly, the technical performance of our products is essential for all our customers. If they fail, customers' buildings or finished products are affected.

Secondly, customers need clear product and packaging information, including environmental data (such as Environmental Product Declarations) and data privacy protections.

Above all, the health and safety of the people using our products must always be protected. We deliver safe products that don't endanger installers or end users.

## Policy

We are committed to practices that avoid any negative impact on customers and end users. We follow local and international labour standards, the Occupational Safety and Health Convention (1981, No. 155) of the International Labour Organisation, REACH regulation for chemicals, and privacy laws such as the GDPR. These regulations cover all end users.

## Actions

### Process to improve health and safety for the installer

The health and safety of end users are central to our design process. Our products are engineered for safe, efficient installation and easy removal. All items are thoroughly tested, and several are certified to relevant safety standards. We also remove sharp edges and corners to ensure products are safe for installers.

### Processes through which we support the availability of channels

- The majority of our business is distributed by wholesale partners and installed by installers. The supply chain towards wholesale partners is carefully managed. In the event of incidents, safety stocks are available in our warehouses, and our wholesale partners also have stock in their warehouses.
- We have identified risks of single-sourced half parts and materials, and various projects are activating second sources to mitigate this risk.
- With OEM customers, detailed agreements are made regarding safety stocks and how to deal when force majeure is impacting our business.

### Delivering positive impacts for consumers and end users

- We continuously run customer satisfaction surveys to improve our products and services.
- All our chemical products come with safety data sheets, which describe what to do in case of accidents. All safety data sheets are available online on our local websites.
- We provide Environmental Product Declarations (EPDs) to end users, so they have access to information about their products. More information on EPDs is provided in the next chapter.

# Environmental Product Declarations

## Strong EPD coverage for our clamps portfolio

We reached an important milestone in 2025: The majority of our clamp ranges are having an EPD now, published at MRPI (a Dutch environmental product information platform) and the Eco-Platform for easy access and third-party verification. Earlier, we published EPDs for three fixing rail systems—Walraven RapidRail®, Walraven RapidStrut®, and Walraven Maxx Heavy Rail Profile. This was our first step toward full environmental transparency. We have now 32% of our European turnover covered with EPDs'

## Improved Data Management

To support the growing number of EPDs within our portfolio, we successfully transitioned from Ecochain Mobius to Ecochain Helix. This upgrade improves data processing efficiency, enhances scalability, and delivers higher-quality environmental reporting. It also helps us manage complex product footprints and maintain strong sustainability records as we add more EPDs.

The new system also lets us integrate supplier EPDs into our environmental data models, giving a more accurate picture of the full value chain impact of our products. This makes our product's footprint more reliable and supports greater environmental transparency. We now have 32% of our European turnover covered with EPDs'.

We are working on automating LCA report generation and validation with Ecochain and MRPI. This will streamline reporting, reduce manual work, and keep our environmental declarations consistent and aligned with industry standards.

## Preparations for additional product families

In addition to completing EPDs for our clamps portfolio, we have initiated the preparation process for EPDs for several key product groups, including:

- Walraven starQuick® series
- Walraven Yeti® series
- Rail accessories

These preparations are the next step toward providing customers and partners with clear environmental data. By expanding EPD coverage, we help support informed decisions and more sustainable choices across the value chain.

## Metrics and Targets

Providing accessible, reliable information to customers and end users remains a key priority for Walraven. Although no formal target for customer-facing environmental data has been established at this stage, we remain committed to delivering accurate and relevant sustainability information across our product groups.





People at the heart

# Own workforce

## Building a multinational with a heart for all people within our reach

As a family-owned company with global reach, our goal is to unite everyone at Walraven and with our partners to collaborate as ONE Walraven and achieve our company goals. We strive to respect each other's views, use our talents, and achieve our common goals together.

A description of our Impacts, Risks and Opportunities can be found in the appendix.

Global instability and market changes in the construction industry impacted our results, underscoring the need to change how we work and how we are organised. Feedback from the engagement survey and our ongoing dialogues reinforced this. This has highlighted the need to develop our people, equip them with skills for now and the future, and organise ourselves more effectively.

Gathering and improving our data helps us better understand our responsibility for having a global presence with a high local impact on surrounding communities and all people within our reach (employees, customers, and suppliers).

## Policy

In our companies, we have handbooks for local personnel. At Group level, we have implemented a Code of Conduct, Compensation policy and Whistleblowing policy. Together these policies reflect our commitment to respect human rights, promote fair and equal treatment, and provide safe and healthy working conditions (on page 29 you can find an overview of our policies).

## Actions

### Results in 2025 for our own workforce

Our actions support our ambition to make a sustainable difference by building a multinational with a heart for all people within reach. To continuously improve the employee experience at Walraven, we implemented a broad range of targeted measures and initiatives

covering health and safety, employee engagement, diversity, equity and inclusion, fair treatment, and dedicated training and skills development programmes.

### Diversity, equity and inclusion

We value and appreciate the diversity of our team members in terms of their knowledge, backgrounds, age, gender, and nationality. Our priority is to create a culture where everyone is treated fairly and where our people feel safe speaking up and supporting each other. This also contributes to our ambition to create and maintain an environment where we can interact and work together to achieve common goals.

- We employ people with disabilities who experience difficulties on the labour market.
- We aim to have standard hiring practices across the Group which embrace equal opportunities.
- We consider all employees to be a talent and offer development to everyone as part of our talent framework.

To understand how inclusion is perceived within our organisation, we included six questions in our 2025 engagement quick scan. These insights have been translated into deep dives by country, supporting our organisation's learnings on what works well and what can be improved. Leadership has emerged as a dominant factor in creating a safe environment, so we used it to develop our new leadership model.

### Fair treatment

Fair treatment is part of our compensation and benefits standards. All employees should be treated fairly, including in our compensation process, and we have a Group Compensation Policy to support pay equity. Employees are paid in accordance with our principles and policies, ensuring adequate and fair pay. We began by analysing pay equity by country, taking corrective actions, and reviewing it annually. We also focus on preventing discrimination and setting standards for fair treatment.

In 2025, we conducted a pay gap analysis focused on our European companies. We are preparing for the pay transparency legislation, for which our current analysis provides a good starting point.

In specific countries, the gender pay gap for certain pay grades requires further analysis to understand the cause. This applies to pay gaps between females and males as well as the reverse. We are taking further actions to minimise the gender pay gap in line with our compensation process.

### We consider all employees to be a talent!

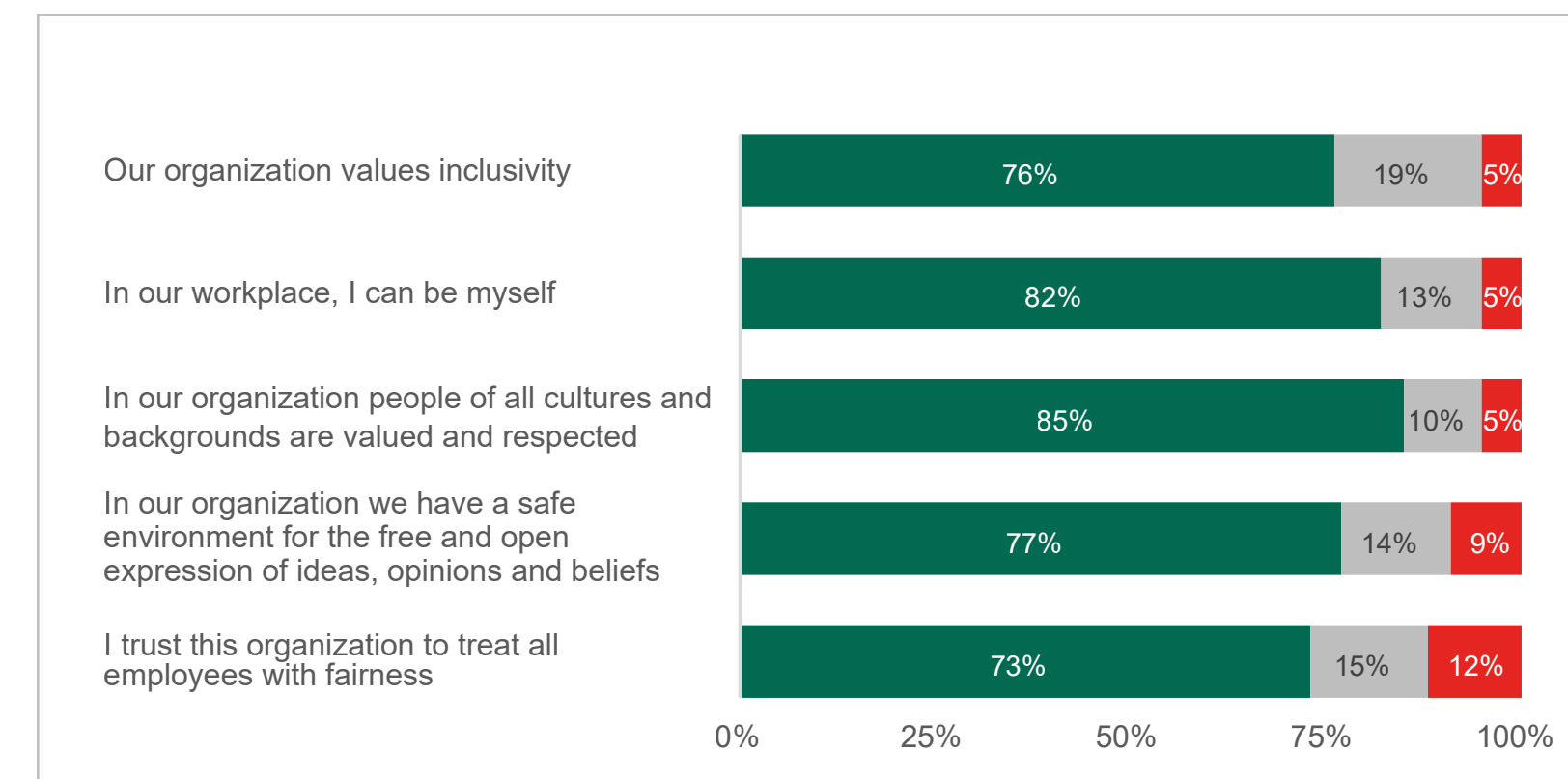
Our people's development is important at every stage of their careers. We set ourselves the aim to spend 10% of our working time on learning and development. Currently, we are at 4,2% of time spent on learning, particularly on-the-job through projects and self-learning. The time spent on development remained the same in 2025 compared to 2024.

This is how we support learning & development at Walraven:

- Within our talent framework, we organised our fourth Young Talent Program that started in January 2025.
- We organised the Walraven Experience, inviting employees across functions and countries (24 participants from 9 countries) to our headquarters, to understand our family background, brand,

products and strategy. They had the opportunity to learn, develop, and share their views. The Walraven Experience led to increased connections with the organisation and amongst colleagues.

- We implemented an online onboarding process across the Group, providing a standard onboarding experience and increasing connection from the start of the employee journey. The program has been valued with an 8,1 out of 10.
- We have embedded Management Drives in the organisation for both office and non-office employees. Management Drives is a tool that measures drives and reveals what motivates individuals and teams. We also invested in in-house certification of Management Drives.
- We support leadership development through training and internal expertise. We use Management Drives as our "communal language" for organisational, cultural, team and individual leadership development.
- We assessed and updated the leadership model to connect to the changed requirements for our leadership.



Results engagement quick scan 2025

# Own workforce

## Working conditions

### Health & safety at work

With a wide range of manufacturing plants, we place a strong focus on workplace health and safety standards. In 2025, we have:

- Provided work-related training and renewed certificates to meet health and safety standards.
- Introduced well-being activities at all units, including social events and hybrid working policies.
- Build on the OpenUp program launched in Belgium, Germany, the Netherlands, and Türkiye, we focused in 2025 on embedding the programme into our day-to-day work by supporting mental health, reducing absenteeism and training managers to strengthen resilience. The program remains available to our employees' family members. Based on these learnings, the program is planned to expand to Spain, France, Poland and the Czech Republic in 2026.

In parallel, thanks to the implementation of more strictly formatted communication and workshop materials, we increased our commitment to connecting with our people and providing transparent feedback.

### Information about the representation of employees and other workers:

We also facilitate employee representation through worker councils and unions. In the Netherlands and France, employees and other workers are represented by a Works Council, while in Canada, they are represented by a Union. In the Netherlands, we follow the Collective Labour Agreement Metaal en Techniek.

### Continuous dialogue, development and engagement

We believe in fostering continuous dialogue, development, and collaboration to create a safe and inclusive environment. We continued the following initiatives, processes and policies in 2025:

- We made a greater effort to encourage direct, transparent, and open feedback. The Executive Team introduced monthly business updates at Group level and increased internal communication through formal (SharePoint) and informal (Viva Engage) channels. In addition, members of the Executive Team visited many of our locations worldwide, holding town halls and Q&A sessions.
- To further support transparent communication and cross-functional collaboration, we formed a new Leadership Team in 2025. They play an important role in helping employees to better understand business plans, strategic contributions and the contribution each individual makes to our success.
- We educate employees through a standard online onboarding program and provide personal onboarding at our locations.
- In 2025, the European sounding board contributed to assessing our leadership and leadership model, learning and development initiatives, and building a bridge to communicate and cascade strategic initiatives into the organisation.
- Our Building Best People program, which is our annual development, feedback, and performance cycle, has reached twelve countries and 630 employees in 2025. This process supports our people's individual development and enables them to speak up about their motivation, needs, and concerns. Preparations have begun for the design of a new review cycle for implementation in 2026 as part of rolling out our new group HRIS, which will enable an even broader scope globally.
- Our annual engagement scan is a key mechanism for listening to our workforce. It provides employees with the opportunity to share anonymous feedback on several topics, such as well-being, change, learning and development, plans, collaboration, diversity, and inclusion. In 2025, 68% of all employees participated in the survey, demonstrating a strong commitment. We are working towards a 2027 goal to reach a score of 8 or higher in our engagement scan. During 2025, we increased by 0,1 to 7,4.

- To assess the effectiveness of our combined engagement efforts, we conduct workshops after publishing the engagement survey results.

### Channels to raise concerns and provide remedy on negative impacts

Concerns can be raised through the Whistleblowing procedure, HR Management, (Local) Management, the Works Council, or a European Sounding Board. In 2025, the European Sounding Board was still in place, but following the organisational change, it was terminated. We strongly emphasise open and transparent communication and feedback. We increased communication frequency across our internal channels and incorporated it into our leadership model. In addition, local grievance policies are published in local employee handbooks. The Whistleblowing policy details the procedure for addressing and handling the issues raised. It also describes the reporter's protection. We actively monitor the outcome of the work and ensure common themes are reviewed at a Group level.



# Own workforce

## Metrics and targets

### Targets

Elements of strategy that relate to sustainability matters. We have selected the following internal strategic Human and Environmental goals for 2027:

### Human

We aim to maintain and improve the health, well-being and professional development of our people. The performance indicators for 2027 are as follows:

- 10% time spent on learning & development
- > 8 employee engagement score
- < 4% absenteeism

2025 shows we are moving towards our 2027 goals, but there is still significant work to be done.

- 10% time spent on learning & development, delivered at 4,2% in 2025
- > 8 employee engagement score was at 7,4 in 2025
- < 4% absenteeism remained at 5% in 2025, compared to 2024

### Sustainability targets to assess the performance of members of the Executive Team and management

The Profit-Sharing Plan for the Executive Team directly links targets to our Strategic Goals. In 2025, the Human goal focused on engagement and creating a safe, sustainable, and inclusive workplace. We also aimed to increase communication and implement workplace improvements. For the Environment goal, we targeted further reductions in our Scope 1 and 2 carbon footprint and developed an emissions-reduction plan for each location. The highest weighted target was linked to improving our financial performance. Also, employees classified as management under the job-level framework, across the group, are eligible for the Profit-Sharing Plan. The Plan generally includes Human, Environmental, and Economic targets. In 2025, the goal was to improve our financial performance.

We benchmark Profit-Sharing Plan eligibility on a structural basis. No industry benchmark exists for the specific sustainability performance metrics we use. The percentage of variable remuneration tied to sustainability-related targets and impacts ranges from 8,3% to 25%. We review the Profit-Sharing Plan annually.

## Metrics for own workforce

Topic	Results assessment on Group level	
	2025	2024
<b>Professionals for professionals</b>		
Time spent on learning and development	4,2	4,2
<b>We connect</b>		
Engagement score	7,4	7,3
eNPS	-1	+5
Understanding the plan	77,5%	72,9%
Connection and collaboration	76,9%	69,3%
<b>Our well-being is vital</b>		
Our commitment to the well-being of our employees	77,9%	68,6%
Voices are heard	68,7%	59,5%
The environment & atmosphere	71,1%	66,4%
Inclusivity	75,7%	62,0%

# Information about our own workforce

Employee numbers are reported both at the end of the reporting period and on an average basis.

### Number of employees (head count and FTE)

Walraven had 1.222 FTE and 1.307 employees on average. On 31 December 2025, Walraven had 1.199 FTE and 1.278 employees.

### Leavers

196 employees left Walraven Group.

### Joiners

151 employees joined Walraven Group.

### Executive Team members:

We had five members on the Executive Team in 2025: a CEO, a CFO, a CCO, a Group Director Operations, and a Group Director People & Sustainability.

### Percentage of members of administrative, management and supervisory bodies by gender and other aspects of diversity:

STAK (representation of our certificate holders): 100% male.

### Board's gender diversity ratio:

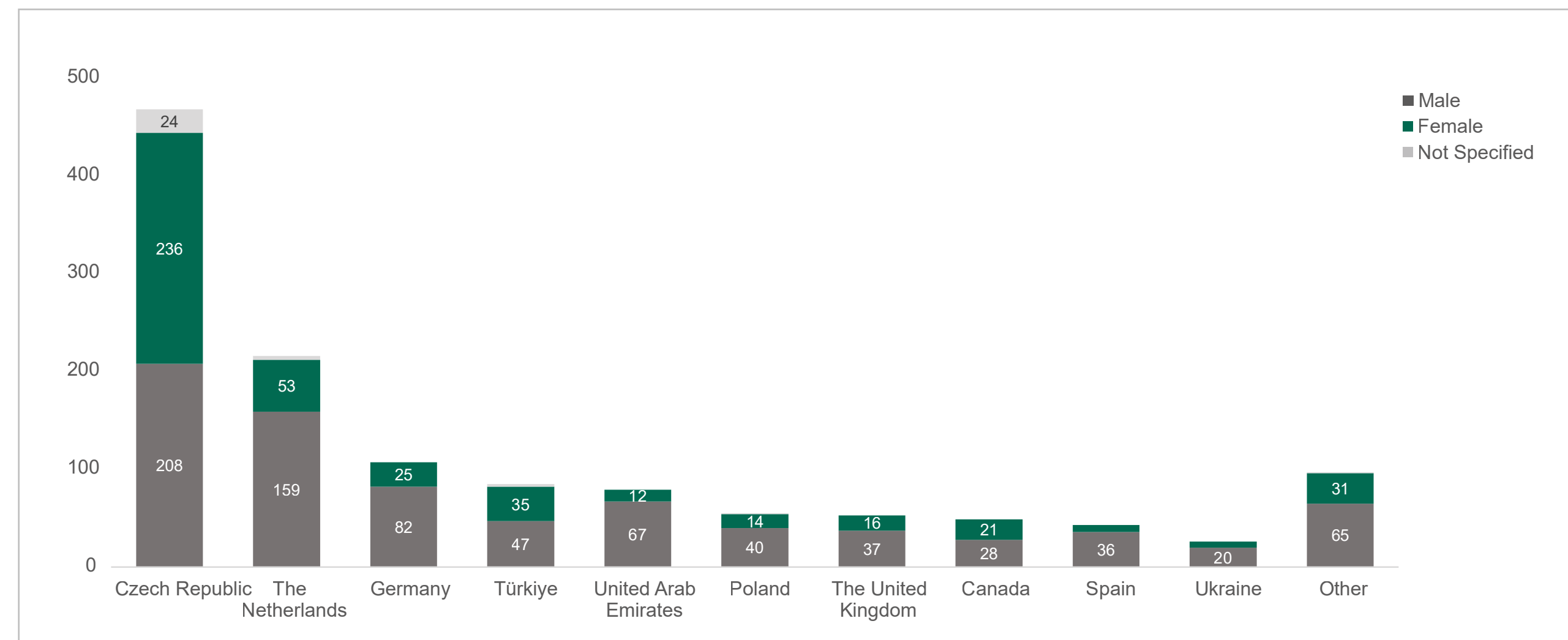
Supervisory Board: 75% male, 25% female. Executive Team: 40% male, 60% female.

### Percentage of independent board members:

100%: four independent Supervisory Board Members.

### Disclosure of contextual information necessary to understand employee data

The following employee data concerns our fully-owned companies as well as companies in which we have at least 50% ownership. At the end of 2025, Walraven had 1.278 employees. This number includes all persons with a full-time or part-time contract, including internships. It does not include temporary personnel, such as contractors.



Characteristics of undertaking's employees – number of employees in countries with 25 or more employees representing at least 10% of the total number of employees [table]



Characteristics of undertaking's employees - information on employees by contract type and gender [table]

# Information about our own workforce

## Wages

All employees are paid adequate wages, in line with applicable benchmarks. Wages are in line with Mercer's grading framework and salary structure. We adhere to collective labour agreements.

## Training and skills development indicators by gender

Percentage of participants who have an individual development plan	21%
Percentage spent of staff cost on learning and development	0,55%
Percentage of employees part of a learning circle:	17%
Percentage of employees who participated in regular performance and career development reviews	75%
Average number of training hours per person for employees:	78,1 hours
Percentage of people in our own workforce who are covered by a health and safety management system based on legal requirements and/or) recognised standards or guidelines	100%
Number of fatalities in own workforce as a result of work-related injuries and work-related ill health:	0 fatalities

## Gender diversity (on management level):

Based on positions included in the Management Grading Framework, 25% of managers are female (end of 2025).

## Employees with disabilities

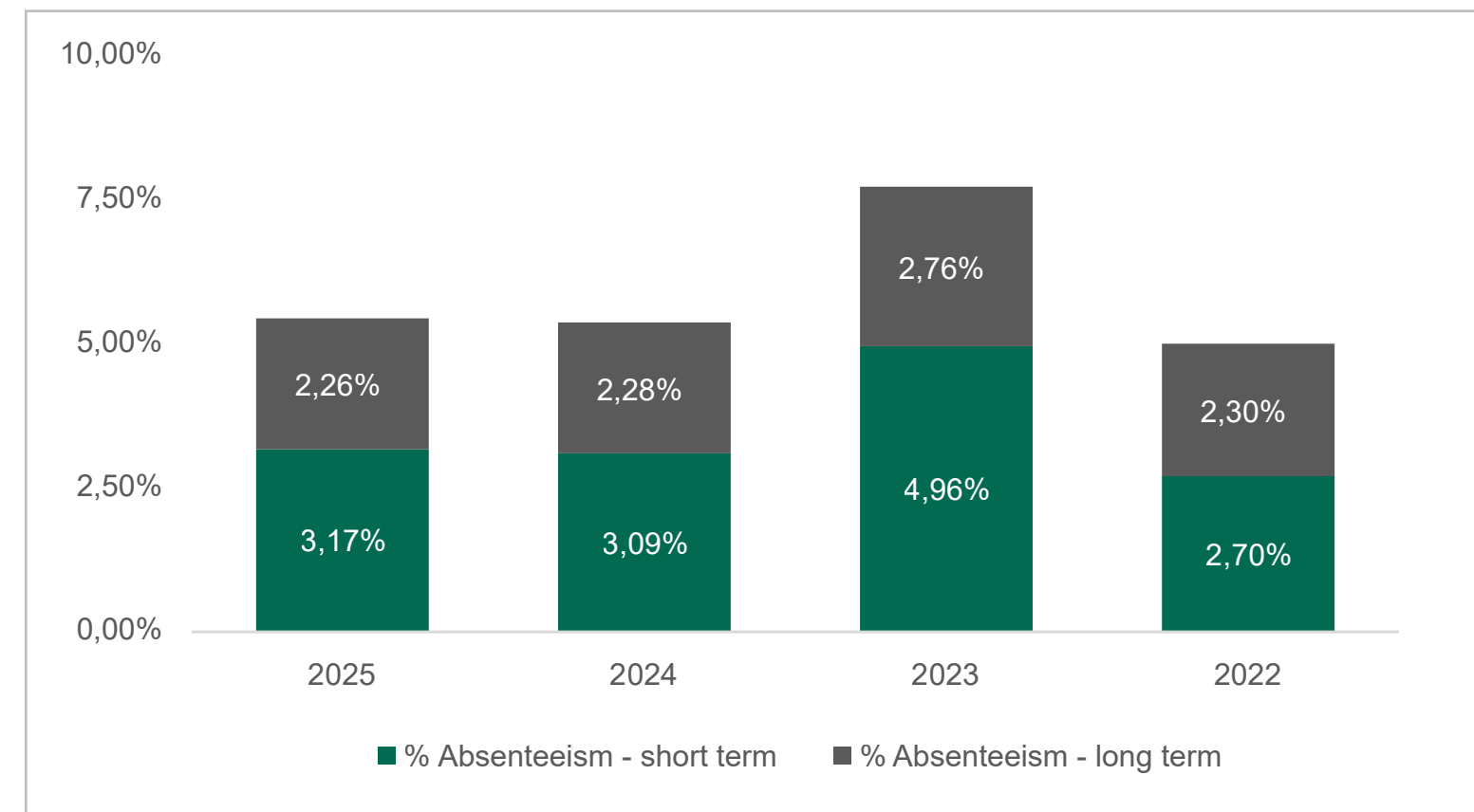
Czech Republic: 97 employees

The Netherlands: 7 employees

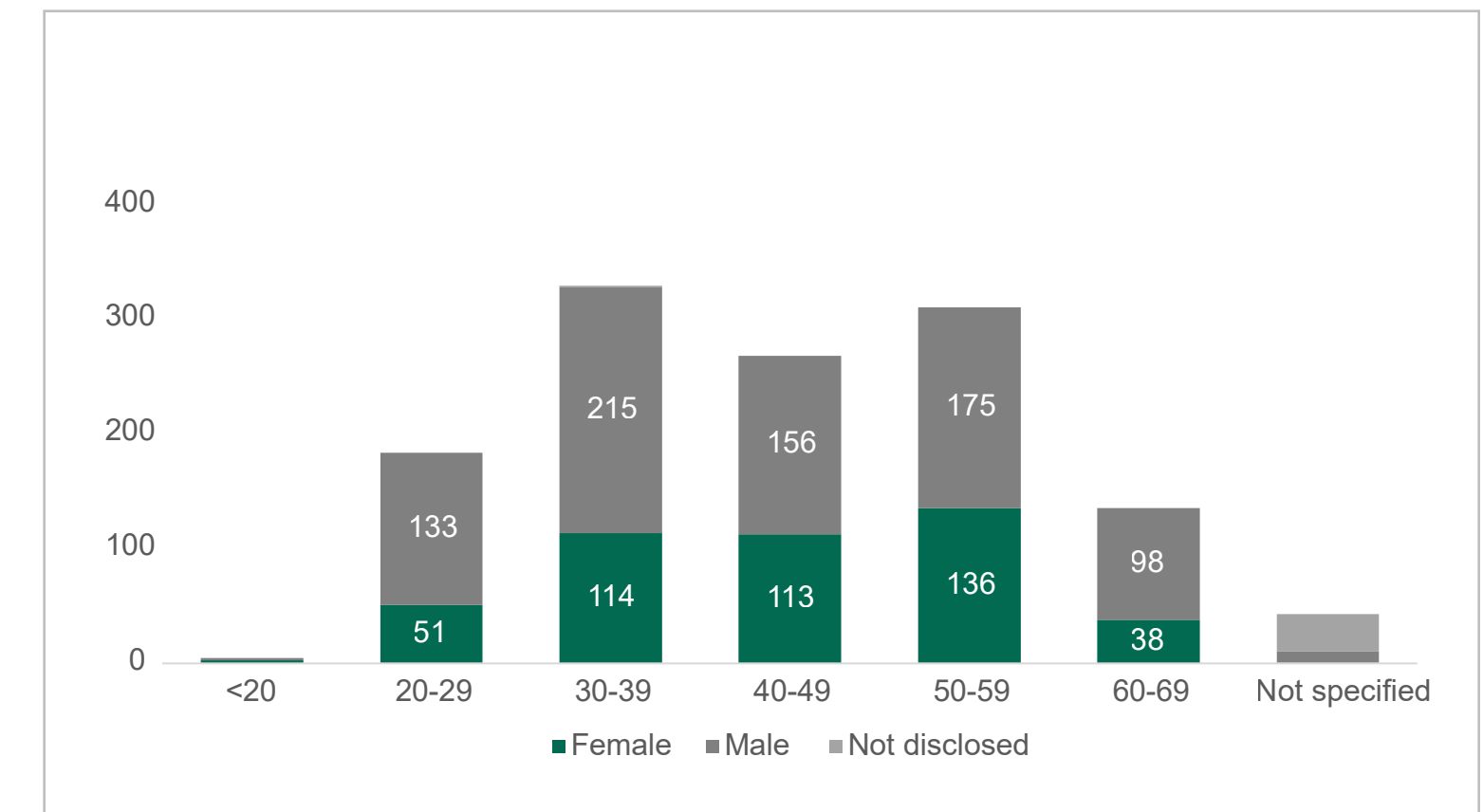
United States: 2 employees

## Pay Gap

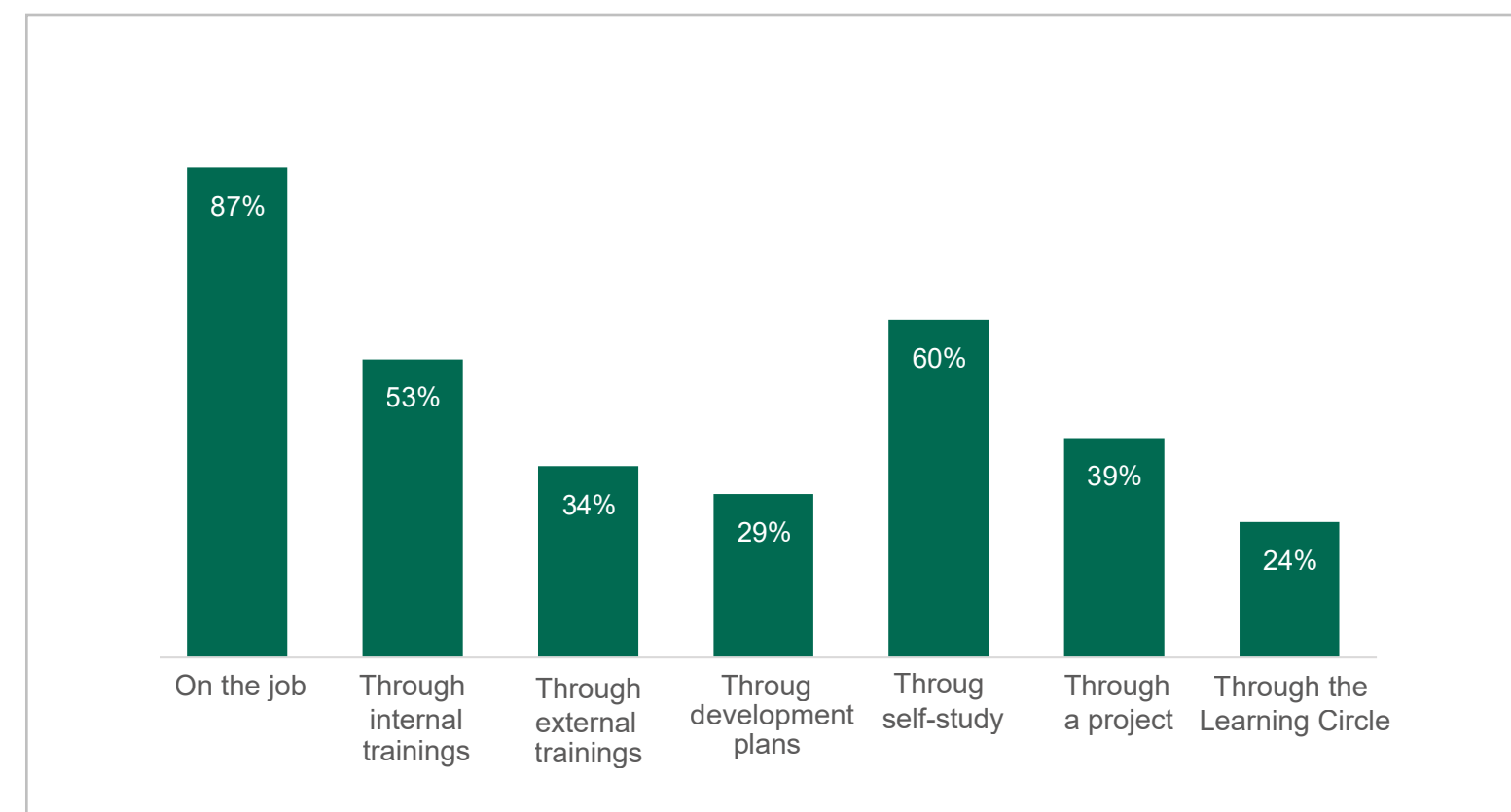
Overall, 73% of our employees fall within our defined pay equity range (a deviation of 0 to 5%). Specifically, 71% of our female employees and 74% of our male employees fall within this range.



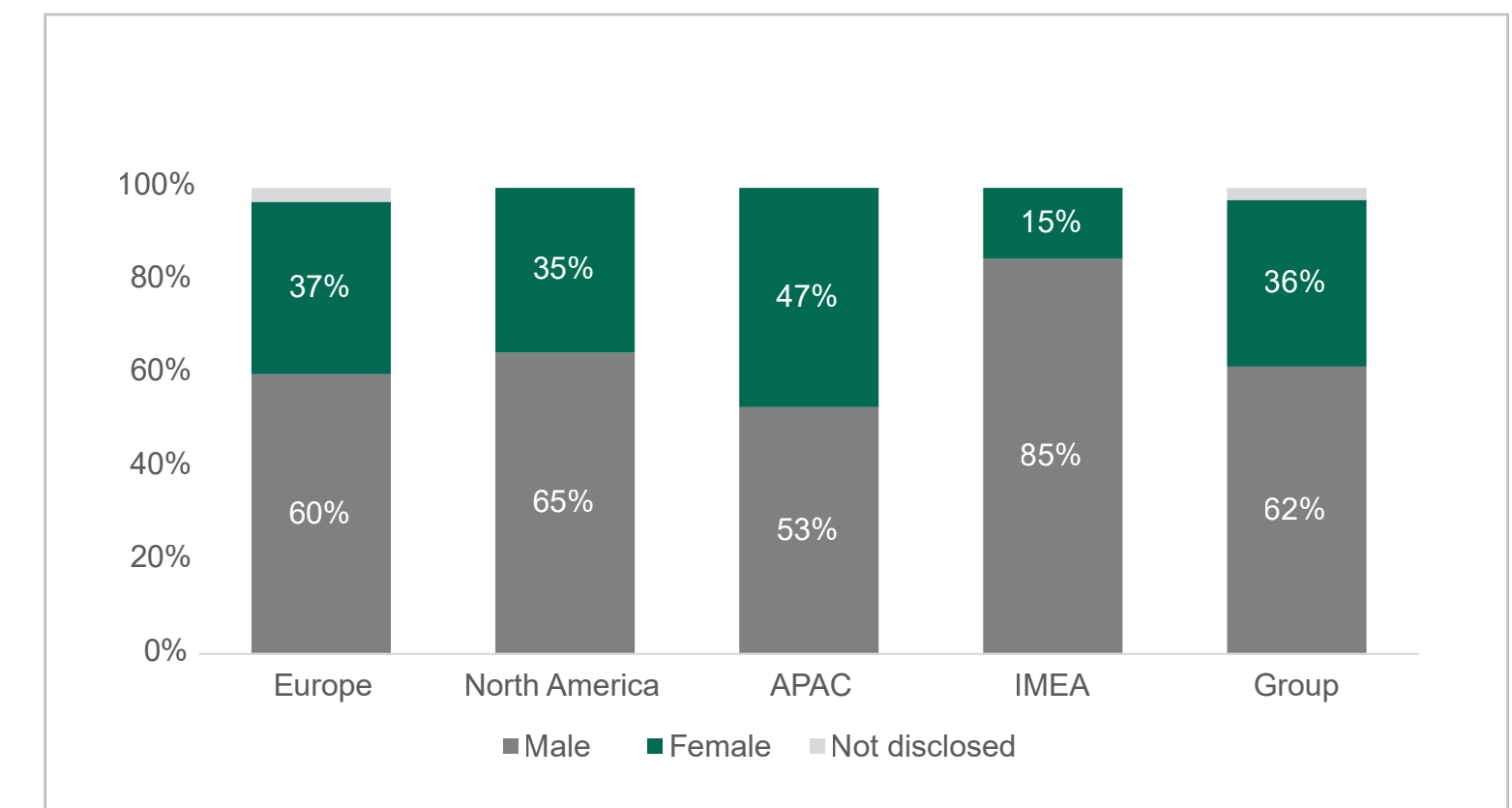
Absenteeism



Gender per age category



Training and skills development indicators



Gender per region - India, Middle East, Africa (IMEA), Southeast Asia & Pacific (SEAP)

# Workers in the value chain

We recognise the importance of worker safety, well-being and rights throughout our value chain. Respecting these principles is fundamental to operating a responsible business and is informed by our own experience in managing multiple manufacturing plants. In addition to the environmental requirements we place on our suppliers, we emphasise safe and fair working conditions across our supply chain.

## Policy

The Walraven Supplier Code of Conduct and the Sustainable Procurement policy are the main policies guiding the work in our supply chain (on page 29 you can find an overview of our policies).

The Walraven Supplier Code of Conduct follows internationally recognised standards, including the Universal Declaration of Human Rights, the International Labour Organisation (ILO) principles, the Ten Principles of the UN Global Compact, and the Organisation for Economic Cooperation and Development (OECD). Our Code requires suppliers to comply with all laws and regulations related to child and adolescent labour, and to never employ children below the minimum age. Suppliers' employees must not be forced to work, exploited, subjected to slavery or servitude, or denied their rights.

We encourage our suppliers to follow ISO 45001 for health and safety and ISO 14001 for environmental management. We expect them to comply with all relevant local laws and regulations. We also require suppliers to operate honestly, have reliable internal controls, and take steps to detect, prevent, and address fraud and money laundering.

We monitor and track formal supplier acceptance. Our Supplier Code of Conduct is available on our international website [Walraven.com \[Link\]](https://files.walraven.com/repository/rnd/documents/Supplier-Code-of-Conduct.pdf) \*1

\*1. <https://files.walraven.com/repository/rnd/documents/Supplier-Code-of-Conduct.pdf>

*We are aware that, even though the Supplier Code of Conduct exists, there is a risk that our suppliers, or those beyond our first-tier suppliers, may not meet the standards it sets out.*

## Actions

### Supplier evaluation

Our supplier evaluation process includes processes and mechanisms to monitor compliance with the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises. We have included a whistleblowing channel to report Code of Conduct violations in our Supplier Code of Conduct. We monitor compliance with this Supplier Code of Conduct through written supplier self-assessments (SAQs) and on-site audits conducted by our auditors. Suppliers are evaluated against various performance criteria, including delivery, cost, quality, social, environmental, and governance standards.

### Self-assessment questionnaire

The Self-Assessment Questionnaire (SAQ) is a set of questions for suppliers about their business practices, management systems, policies, and information about workers. Topics include Labour, Health & Safety, Environment, and Business Ethics. Based on the results of the SAQ, Walraven may choose to arrange a third-party supplier audit for the supplier's management controls and the corresponding risk score (based on production country and supplier risks at the site level). From 2023 onwards, we have used the Sedex (Sedex.com) platform to conduct self-assessments and obtain insights on the risks and impacts on value chain workers. The assessment is a starting point for conversations and corrective actions with suppliers.

### Training

We have started training our buyers on working conditions for workers in the value chain through UN Global Compact training on the impact of procurement decisions on workers in the value chain.

### Engagement with value chain workers

We have laid out our expectations for supplier management teams in our Supplier Code of Conduct, in which suppliers commit to communicating our standards to their workers. We visit the majority of our direct (Tier 1) suppliers regularly on-site. During these visits, our buyers are in contact with the managerial teams on working conditions. Among many other topics, we pay attention to the correct use of personal protective equipment, ergonomics, the

proper use of (heavy) machinery and the correct use of hazardous materials during factory visits. We discuss the results of the self-assessment questionnaire with suppliers and discuss follow-up actions. However, direct engagement with factory workers or their representatives rarely occurs. We have regular contact with our direct suppliers via email and online meetings.

### Processes to remediate negative impacts and channels for value chain workers to raise concerns

Our Supplier Code of Conduct, available on our website, includes a whistleblowing channel for value chain workers to report misconduct. This channel encourages open communication. Remedies may involve internal or external experts and require consulting affected groups and stakeholders. However, we do not know if employees trust these processes to raise concerns or have them resolved. We also do not have measures to protect value chain workers from retaliation. We see an opportunity to expand discussions about work-related rights and work with our suppliers on improvements. Many of our

manufacturing processes rely on workers in the value chain for manual labour. We also need to do more research on diversity, the gender pay gap at suppliers, training, inclusion of people with disabilities, and measures against violence and harassment. By increasing engagement with suppliers on these issues, we can identify and make effective improvements together.



# Workers in the value chain

## Measures to provide and enable remedies for human rights impacts

We conduct regular internal audits. If problems are identified, a clear procedure must be followed involving a corrective action request from Walraven to the supplier. If a supplier is found to be non-compliant with the agreed directives, Walraven will take appropriate measures, including demands for corrective actions. When measures are needed, we aim to support suppliers throughout the process, as we place high value on our partnerships with them. Ending the relationship with the supplier is considered only as a last resort if it becomes absolutely necessary.

Supplier actions are determined based on the country-level assessment, the results of the self-assessment questionnaire and the related management controls. When feasible, we also do on-site interviews with the management team and on-site factory visits. During site visits and supplier interviews, we have addressed several topics related to workers along the value chain. First, we discussed working conditions, focusing primarily on health and safety and working hours. Next, we examined the gender pay gap. We also reviewed the ISO 45001 health and safety management system and the ISO 14001 environmental management system. Finally, we considered the absenteeism rate.

## Metrics and targets

### Metrics for workers in the value chain

By the end of 2025, about 60% of our direct material suppliers in Europe were enrolled in Sedex. We aim to increase this to at least 70% by the end of 2026.

1. As a direct metric, we measure the percentage of suppliers who have formally signed our Supplier Code of Conduct each year. This is calculated as:  $[\text{Annual spend with suppliers who signed our Code} / \text{Total annual direct spend of Walraven Group}]$ .
2. Indirect metrics include the percentage of vendors who completed the Sedex Self-Assessment Questionnaire (SAQ), annual spend with these suppliers, and the total annual direct spend of the Walraven Group.

We base our preparation on annual supplier communication and tracking. We monitor progress using Sedex.com, an external platform. Sedex conducts a pre-assessment by region and sector, estimating value chain data with indirect sources. It uses these indirect metrics to calculate risk. Sedex accesses data from 30,000 different sources. Suppliers must update their self-assessment questionnaire each year.

In 2025, no severe human rights issues or incidents were reported in our upstream and downstream value chains.



# Walraven Foundation

The Walraven Foundation, led and controlled by certificate holders since June 2001, reflects our strong commitment to social responsibility. Every year, they support local charities, embedding our values as a multinational with a heart.

As a family-owned company, we strive to create value and support our communities. By investing in local initiatives that help communities flourish, we demonstrate our commitment. The Walraven Foundation actively appreciates and supports these efforts.

Some projects supported by the Walraven Foundation in 2025:

- Supporting a colleague who participated in the Alpe d'Huizes
- Mentelity Foundation
- SUN de Ronde Venen
- Tatu.nu – Transport Ambulances To Ukraine
- Katharine House Accumulator Challenge (UK)
- Supporting colleagues at Suchanek & Walraven sro who are volunteering at the St. Joseph home (CZ)

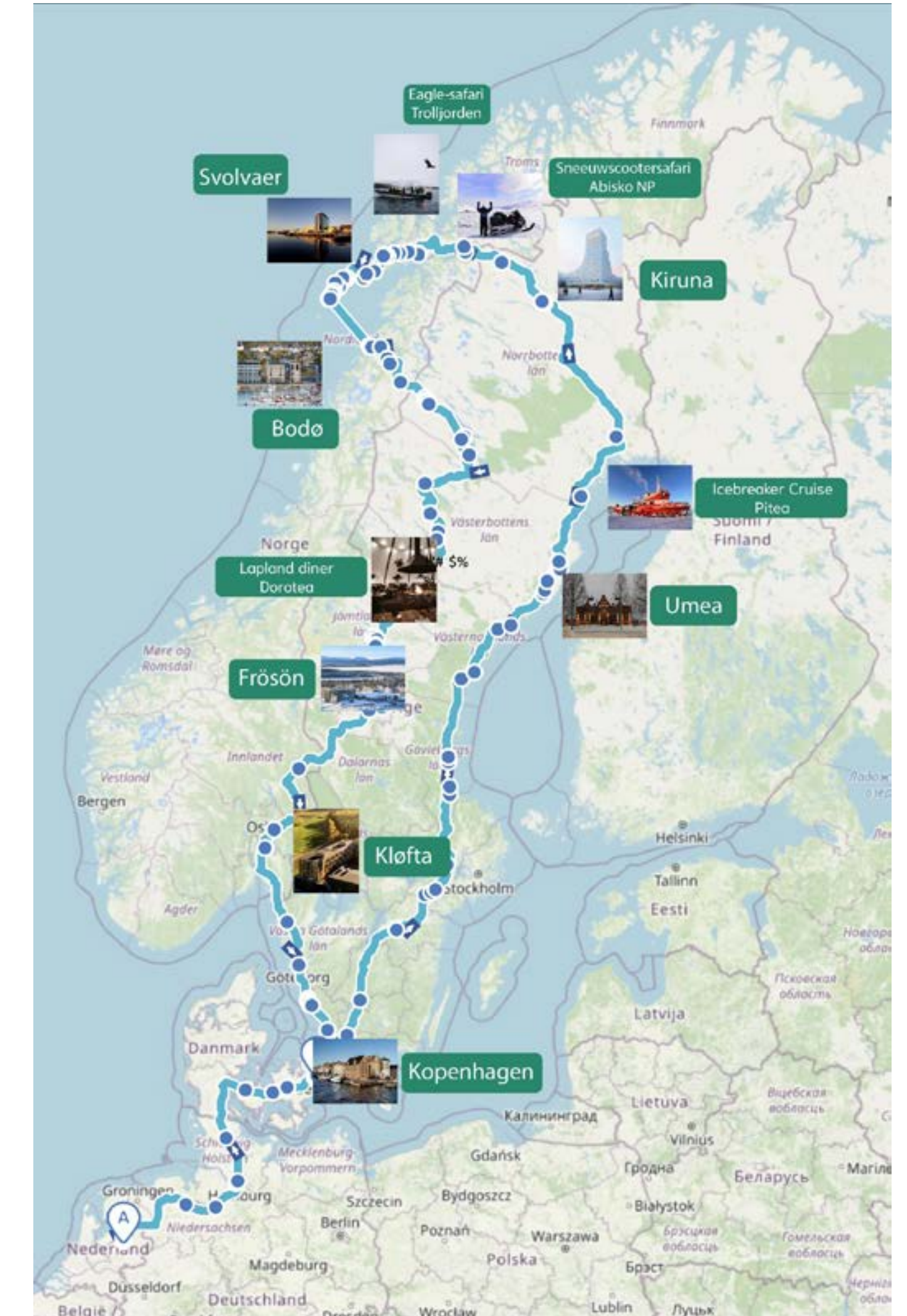


# The communities we live and work in

Walraven has a global presence, yet we always maintain a local mindset. When making business decisions, we consider the impact on our environment and the communities they affect. This includes considering the risks associated with our production locations and offices. We carefully consider where to locate our operations. We do this by assessing the benefits we can bring to surrounding communities, including education and employment opportunities, community members' health, and the work environment. Building a multinational with a heart also means that all companies within Walraven participate in several social initiatives to support the well-being of specific groups in our communities.

### Examples of 2025 initiatives

- Walraven Mijdrecht (NL) supported the Ice-skating Rink in the village of Mijdrecht. Because of this, many children from schools in the 'De Ronde Venen,' the local municipality, could get free skating lessons during the Christmas holidays.
- Two local entrepreneurs in De Ronde Venen decided to rally through the rough land of Scandinavia by car. With this rally held under extreme winter conditions, they have raised money for "Stichting Ferenc", a charity that supports research into childhood cancer.
- In the Czech Republic, we have organised a Humanitarian Auction. Colleagues collected items at home or from local shops and brought them together for an auction. People could buy these items and collect money to donate to colleagues in need or to the local nursing home, St. Joseph's. Contributors were rewarded with a homemade dessert.



# Hira Walraven's commitment to sustainable development

Hira Walraven is a joint venture between the Walraven Group, headquartered in the Netherlands, and the Hira Group, based in Dubai, United Arab Emirates. Hira Walraven operates its own factory and office in Dubai. In 2025, Walraven, together with Hira Walraven and the Pandya family, opened a new factory in Pune. This was a proud moment, building on our long-term partnership. The factory in India will help create more job opportunities in local communities by promoting geographic diversification and offering modern workspaces.

In 2025, Hira Walraven was officially elected a 'Great Place To Work'. A recognition that celebrates our people, culture and the shared values that drive us. Together, the team is growing and setting new standards. From collaboration to innovation, every achievement begins with an empowered team.

Over the years, Hira Walraven has played a pivotal role in advancing the Middle East's pipe support industry by introducing innovative solutions and refining product designs to align with the region's evolving market needs. Sustainability has also become a focus area for Hira Walraven. For example, by harnessing solar energy to power its entire plant operations, Hira Walraven has substantially reduced its carbon footprint, taking a significant step towards becoming a zero-emission company and reinforcing its commitment to environmental responsibility. Hira Walraven in the United Arab Emirates is also part of the greenhouse gas assessments for the Walraven Group.

Additionally, the company has strongly emphasised customer education through workshops, digital campaigns, and on-site demonstrations designed to equip clients with the knowledge necessary to make informed decisions. Furthermore, Hira Walraven has expanded its offerings by introducing seismic products to address safety and compliance requirements for critical infrastructure, ensuring robust, reliable solutions for diverse applications.



# Conclusion

In 2025, we made steady progress in our sustainability ambition to become a reliable partner for all our stakeholders. We enhanced our understanding of sustainability risks and identified opportunities for sustainable growth. With substantial improvements in data and data quality, we are now better equipped to target areas where we can make a difference and build long-term value for our organisation, our communities, and our suppliers. The insights and the certifications we gained also enable us to support our customers and partners in their own transitions.

We also made progress in our operations by using less fossil fuel and relying more on renewable energy. Launching Environmental Product Declarations for our clamps portfolio was another milestone. Local teams have also created plans to further lower our environmental footprint. The data provided valuable insights and a solid foundation for informed decision-making. However, it is our people and partners who truly drive progress. We look forward to building on these plans, growing long-term partnerships, and working together to reach our shared sustainability goals.





# Appendix

# Details on Impact, Risks and Opportunity (IRO)

Based on the double materiality assessment, we have identified the following 11 Impacts, Risks and Opportunities for Walraven:

1. Adaptation of Walraven's buildings to climate hazards
2. Greenhouse emissions coming from energy, fuel use, water and waste from own operations
3. Greenhouse gas emissions from transport and logistics vehicles (upstream and downstream)
4. Environmental impacts from the materials used in Walraven products
5. Resource-efficient packaging (design and materials)
6. Lifecycle environmental information on Walraven products
7. Social and human rights impacts of Walraven employees
8. Social and human rights impacts of people with a disability who are directly or indirectly employed at Walraven
9. Social and human rights impacts of people in the Walraven value chain
10. Design to improve the health and safety of people assembling Walraven products
11. Prevention of bribery and corruption in the Walraven value chain

## IRO 1 – Climate change adaptation: Adaptation of Walraven buildings to climate hazards

### Impact:

Walraven's buildings and operations are increasingly exposed to physical climate impacts such as flooding, heatwaves and storms, which may affect production continuity, employee safety, and local environments if not adequately addressed.

### Risk:

Without timely adaptation measures, Walraven faces rising operational, insurance, maintenance and asset-valuation risks, as well as potential business disruptions due to extreme weather affecting building functionality and construction activities.

### Opportunity:

Investing in climate-resilient buildings can reduce long-term costs, limit business interruptions, improve insurability, and create opportunities to expand Walraven's product portfolio with solutions that help customers protect buildings against climate and seismic hazards.

## IRO 2 – Greenhouse gas emissions from energy, fuel, water and waste from own operations

### Impact:

Greenhouse gas emissions from Walraven's own operations contribute to climate change through energy use, heating, electricity, employee transport, water consumption and waste generation, with a significant share of energy still sourced from non-renewable sources.

### Risk:

Failing to reduce operational emissions may lead to financial, regulatory and reputational risks, reduced employee engagement, and greater exposure to energy price volatility and geopolitical energy supply risks.

### Opportunity:

By reducing energy use, increasing renewable electricity, improving recycling and expanding lower-emission product solutions that support the energy transition, Walraven can lower emissions while strengthening resilience and market relevance.

## IRO 3 – Greenhouse gas emissions from transport and logistics vehicles

### Impact:

Upstream and downstream transport and logistics activities generate greenhouse gas emissions through the continued use of fossil-fuelled vehicles, contributing significantly to Walraven's Scope 3 emissions.

### Risk:

Inefficient routing and delayed investments in lower-emission transport solutions increase transport emissions, operating costs, and dependency on fossil fuels, while transitions to alternative fuels may require substantial investment.

### Opportunity:

Optimising routes, improving shipment data, localising production where possible, and gradually adopting electric vehicles and alternative fuels can reduce emissions while lowering transport costs and improving supply chain efficiency.

## IRO 4 – Environmental impacts from the materials used in Walraven products

### Impact:

Walraven's reliance on steel, plastics and other materials results in significant upstream environmental impacts, including high greenhouse gas emissions, resource depletion, water use and biodiversity loss, particularly from steel production in the supply chain.

### Risk:

Rising costs, regulatory changes, material scarcity, geopolitical dependencies and potential environmental and human health impacts in the supply chain pose financial, operational, legal and reputational risks if materials and product design are not further improved.

### Opportunity:

Increasing the use of recycled and lower-emission materials, designing products for longer lifespans, repair and reuse, and developing circular solutions can significantly reduce environmental impacts while strengthening product competitiveness and innovation.

## IRO 5 – Resource efficient packaging (design and materials)

### Impact:

Outbound packaging has a relatively small climate footprint but remains material due to its visibility to customers and Walraven's direct influence over design, materials and recycling rates.

### Risk:

Failure to comply with evolving packaging regulations or customer expectations may result in financial penalties, administrative burdens, reputational damage, and reduced customer satisfaction.

### Opportunity:

Developing resource efficient, lower-emission packaging solutions that maintain product protection can improve compliance, reduce material use and strengthen customer trust and brand perception.

# Details on Impact, Risk and Opportunity (IRO)

## IRO 6 – Lifecycle environmental information on Walraven products and packaging (LCAs and EPDs)

**Impact:** Providing lifecycle environmental information through LCAs and EPDs supports transparency, product development and customer decisionmaking, while enabling insight into environmental hotspots across the product portfolio.

**Risk:** Insufficient or outdated lifecycle data may limit compliance with customer and regulatory requirements, reduce competitiveness, increase reliance on generic data, and potentially weaken Walraven's sustainability ratings and market position.

**Opportunity:** Expanding highquality, supplierspecific lifecycle data can improve product design, strengthen customer relationships, and position Walraven as a reliable partner for compliant and sustainable building projects.

## IRO 7 – Social and human rights impacts of Walraven employees

**Impact:** Walraven creates positive social impacts by providing decent work, equal pay, personal development opportunities, and well-being support, while acknowledging that operational activities can involve health and safety risks.

**Risk:** Insufficient management of health, safety, engagement, and labour rights may lead to increased absenteeism, revenue, safety incidents, reputational damage, and exposure to higher risks in countries with weaker labour protections.

**Opportunity:** Strengthening health and safety systems, employee representation, learning opportunities, and whistleblowing mechanisms can enhance workforce resilience, engagement and trust across the organisation.

## IRO 8 – Social and human rights impacts of people with disabilities employed by or through Walraven

**Impact:** Walraven's collaboration with partners to employ people with disabilities creates meaningful social inclusion and employment opportunities across several countries.

**Risk:** Operational changes, relocations and increased automation may reduce available roles for people with disabilities and risk discontinuing inclusive employment structures valued by employees and customers.

**Opportunity:** Expanding partnerships and redesigning work processes can create new roles for people with disabilities and strengthen Walraven's inclusive employment practices.

## IRO 9 – Social and human rights impacts of people in the Walraven value chain

**Impact:** Walraven's value chain provides livelihoods and contributes to safe infrastructure, while also exposing workers—especially in metal processing and high-risk countries—to health, safety, labour rights and environmental risks.

**Risk:** Insufficient human rights due diligence in the supply chain may lead to unsafe working conditions, labour rights violations, bribery risks, legal exposure and reputational harm, particularly in higher-risk countries and upstream tiers.

**Opportunity:** Expanding supplier audits, monitoring and remediation processes can improve working conditions, reduce risks and strengthen Long-term supplier relationships.

## IRO 10 – Design to improve the health and safety of people assembling Walraven products

**Impact:** Walraven's modular and prefabricated product designs improve installer safety, efficiency and ergonomics during assembly and installation.

**Risk:** Workplace incidents during installation can harm installers, damage customer relationships, and negatively affect sales, reputation and customer satisfaction.

**Opportunity:** Further innovation in product design focused on installer safety can reduce incidents and differentiate Walraven as a leader in safe installation solutions.

## IRO 11 – Prevention of bribery and corruption in the Walraven value chain

**Impact:** Exposure to bribery and corruption risks exists due to Walraven's international operations and supply chains, including activities in higherrisk countries.

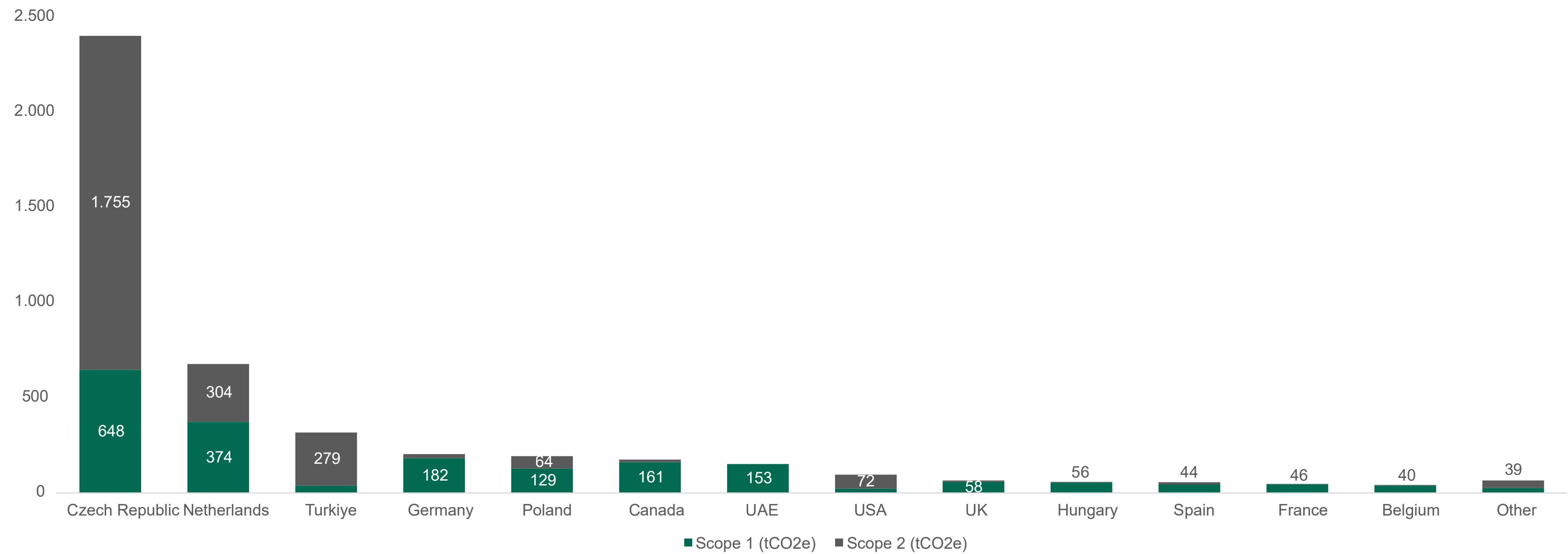
**Risk:** Inadequate prevention of bribery and corruption may undermine trust, damage Walraven's reputation, and lead to legal sanctions and financial penalties.

**Opportunity:** Expanding training, third-party screening, whistleblowing mechanisms and implementing recognised anti-corruption management systems can strengthen governance and protect long-term business integrity.

# Details on climate change

## Greenhouse gas assessments 2025

Over the year 2025, we conducted a greenhouse gas assessment for all three Scopes, together with our partner Greenly. The assessments followed the guidance stipulated by the Greenhouse Gas Protocol Corporate Standard. Activity data was collected and used wherever possible. Spend-based figures were used to estimate emissions where activity data was unavailable. Well-established and recognised emission factor databases were used to calculate greenhouse gas emissions based on the collected data. Climate experts from Greenly validated the data.



Greenhouse gas emissions per country

# Details on climate change

## 2025 vs. 2024 assessment

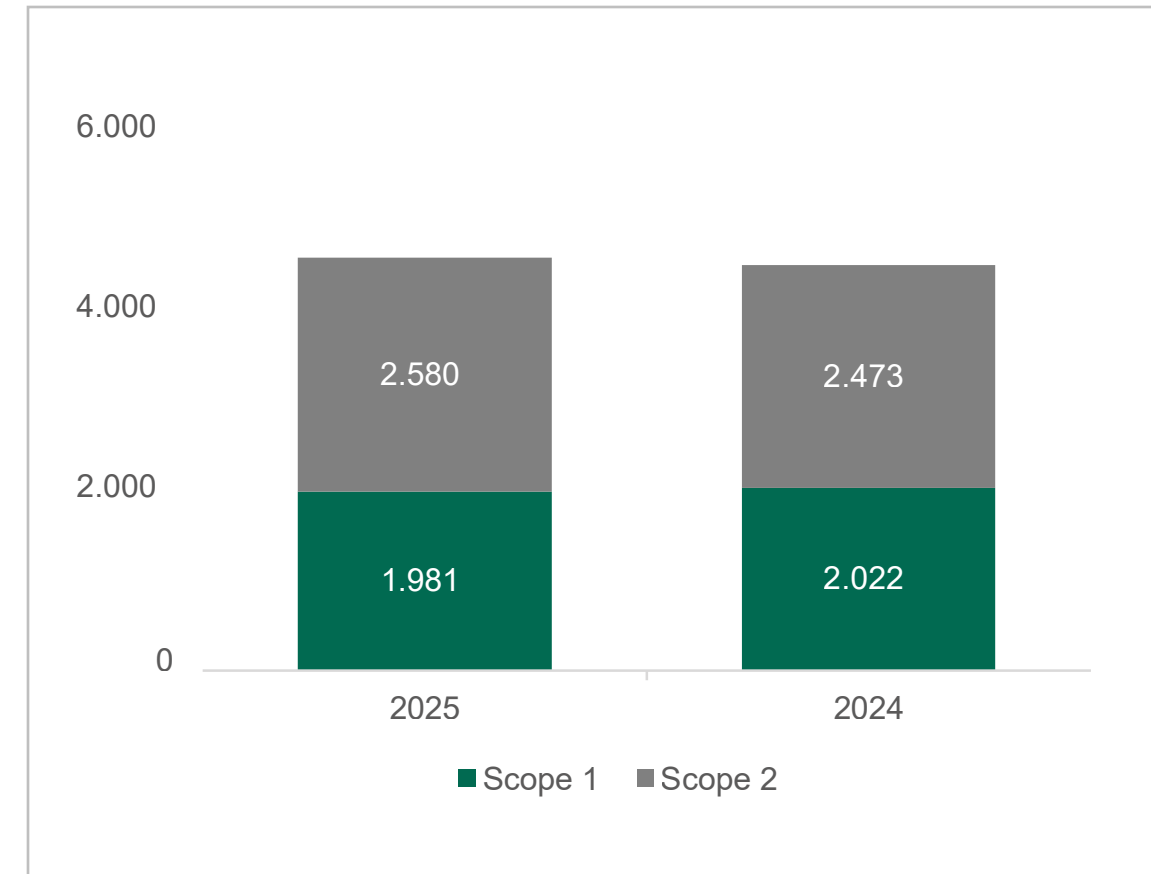
90% of emissions of 2025 were calculated with activity data. Compared to 2024, our ownership share in a specific investment in India has increased, resulting in higher greenhouse gas emissions for 2025. This investment is a joint venture in India, for which we do not have operational control. This investment constitutes 4.289 tCO<sub>2</sub>e. Moreover, we have increased the data quality and greenhouse gas inventory, compared to 2024. These changes have contributed to an increase in Scope 3 emissions in 2025 compared to 2024.

The following Scope 3 categories were excluded in 2025, as they have not been assessed as relevant to our organisation due to the nature of our activities and organisational structure:

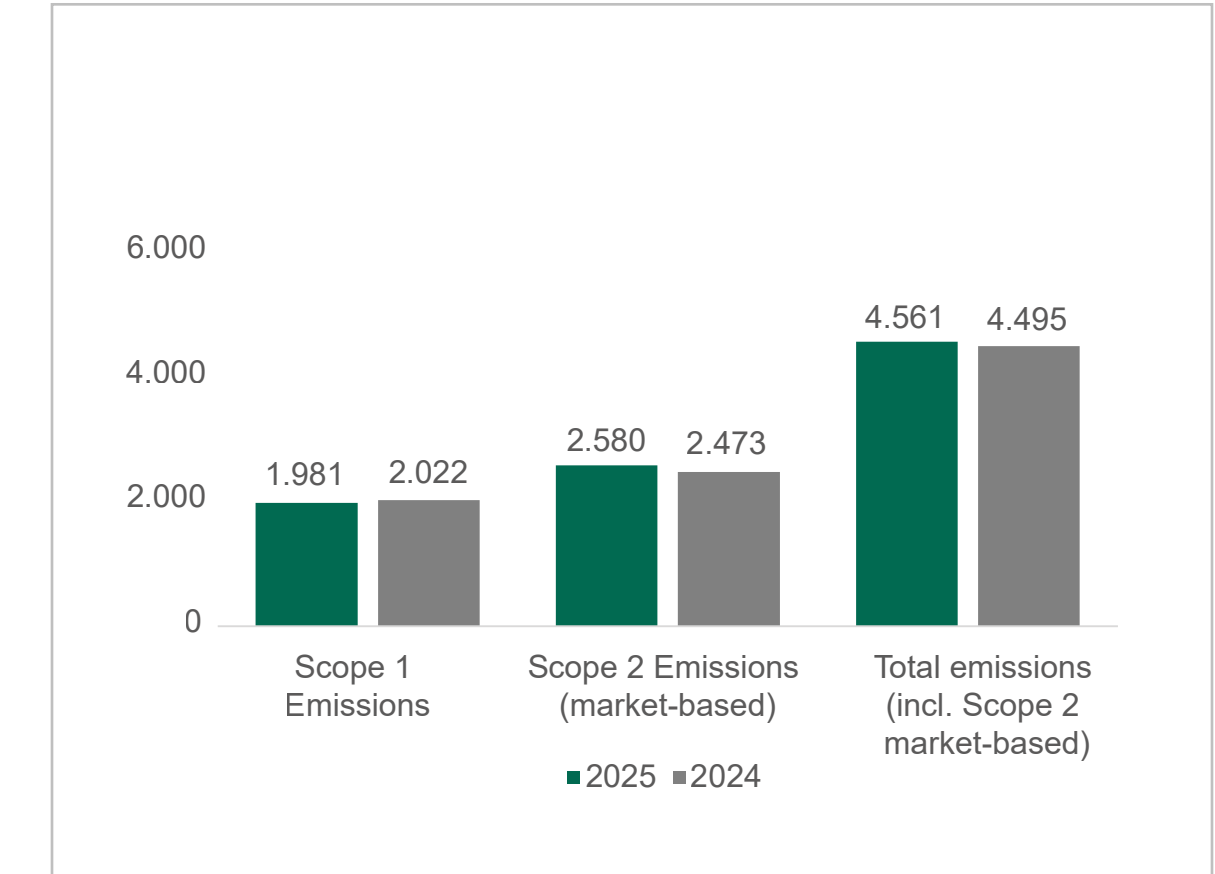
- 3 3.10 Processing of sold products
- 3 3.11 Use of sold products
- 3 3.13 Downstream leased assets
- 3 3.14 Franchises

### Difference location-based and market-based:

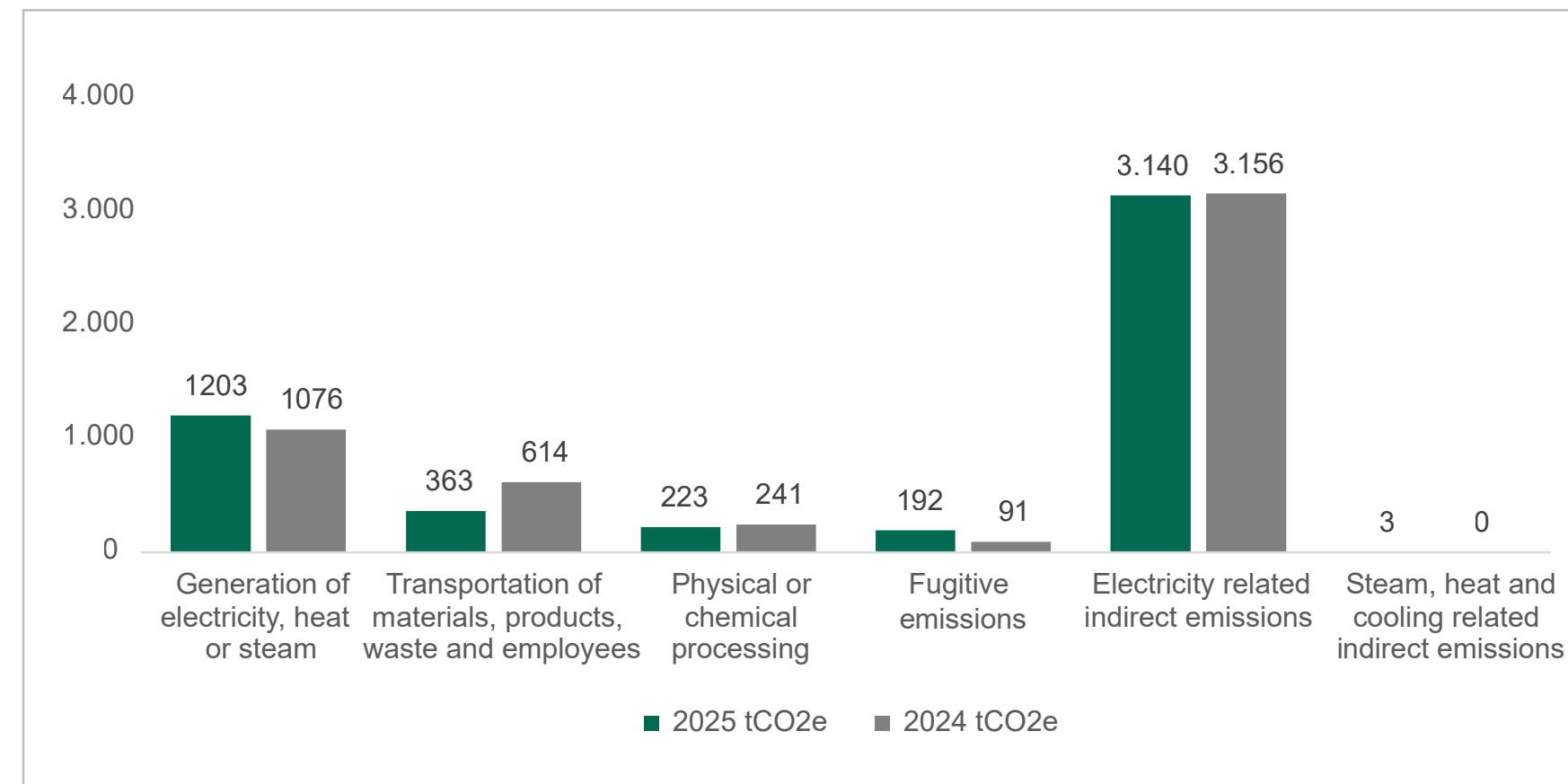
For Scope 2 emissions, the distinction between location-based and market-based emissions was made. The location-based method reflects the average emissions intensity of grids of which the electricity is consumed (using mostly national grid-average emission factors). On the other hand, the market-based approach reflects emissions from the electricity the companies are directly consuming (using emission factors from contractual instruments or publicly disclosed data from the electricity supplier).



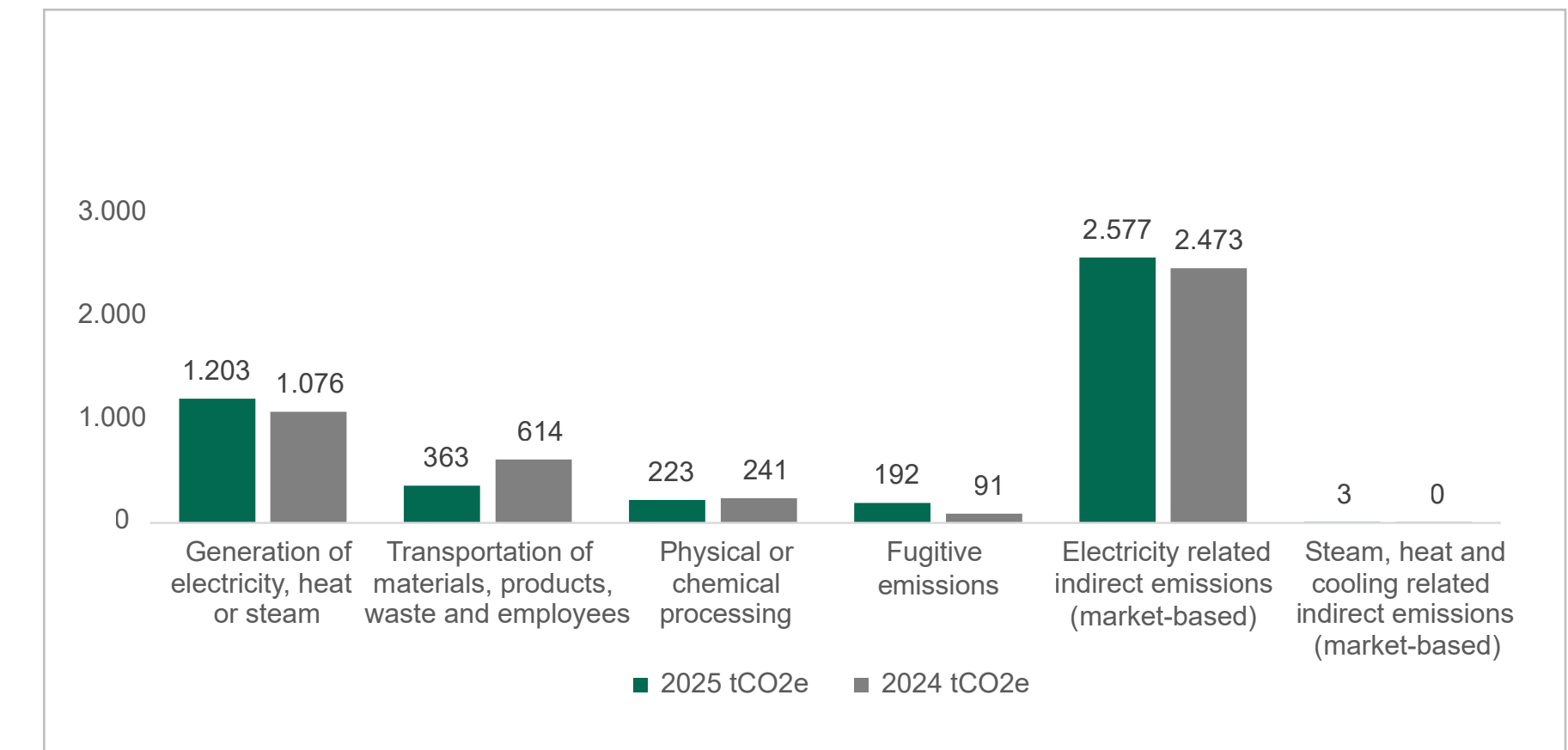
Overview of main results - Scope 1 and 2



Emissions Scope 1 and 2



Scope 1 and 2: Location-based



Scope 1 and 2: Market-based

# Details on climate change

## Scope 1 Stationary Combustion

### Physical or chemical processing and Natural Gas

Physical or chemical processing constitutes 11% of Scope 1 in 2025. Natural gas constitutes the second source of greenhouse gas emissions of Walraven in Scope 1, totalling 16% of organisational Scope 1 and 2 emissions in 2025 and 16% in 2024. Within Scope 1 emissions, the combustion of natural gas is responsible for 37% of Scope 1 in 2025, compared to 36% in 2024.

### Fugitive emissions

Fugitive emissions of R410A account for 4% of both organisational Scope 1 and Scope 2 emissions in 2025. This increased slightly compared to 2% in 2024. This refrigerant is used in stationary air-conditioning equipment or heat pumps.

### Mobile Combustion – Company-owned or Leased Vehicles

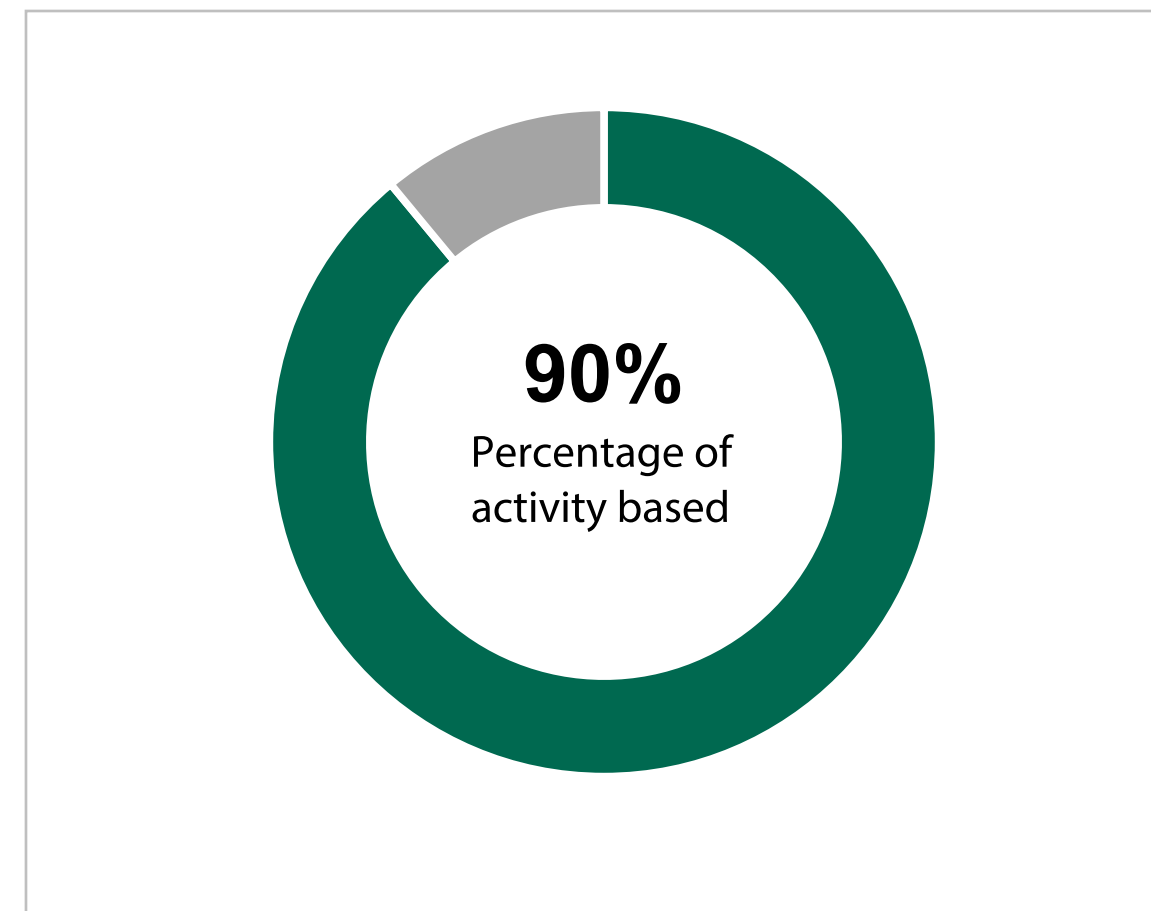
Mobile combustion, including company-owned or leased vehicles, represent 18% of organisational Scope 1 emissions, reaching 30% in 2024. Emissions from owned or leased vehicles originated from diesel, fuel and electricity.

## Scope 2

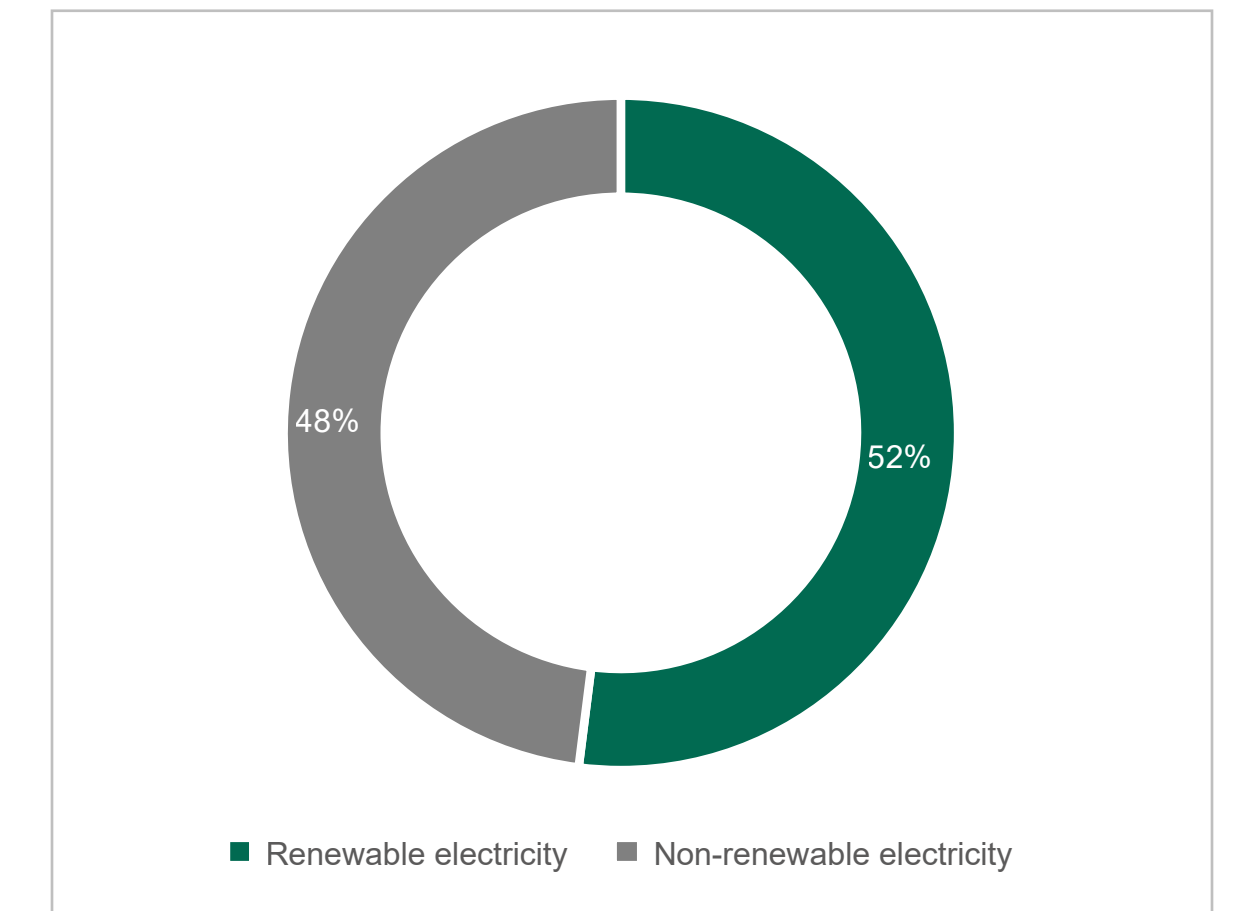
### Purchased electricity

One of our plants in the Czech Republic was the largest contributor, accounting for 17% in 2025 and 20% in 2024. This can be explained by the facility's large size and energy-intensive operations. This was closely followed by our Turkish facility, with 14% in 2025 and 13% in 2024. Both facilities are in countries with electricity mixes that rely heavily on fossil fuels, including coal.

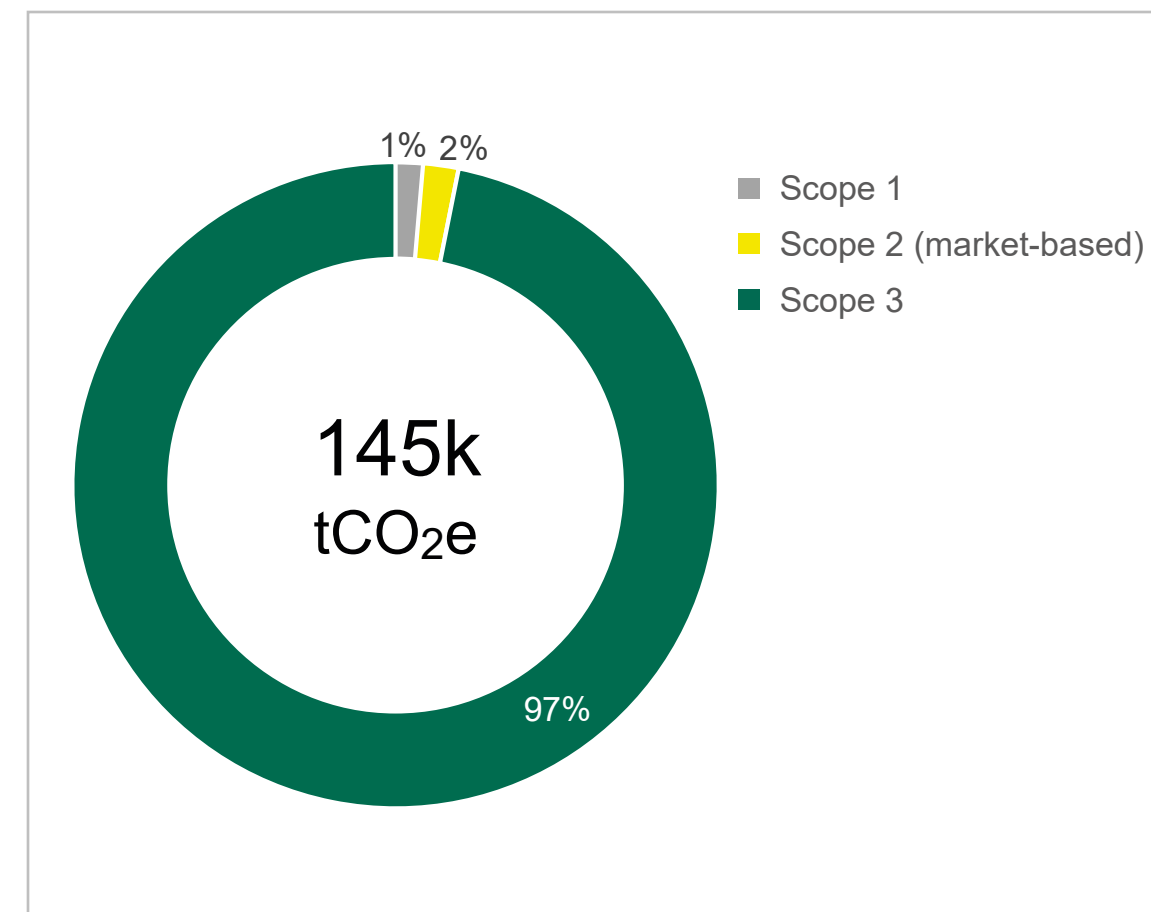
Scope	tCO <sub>2</sub> e	%	tCO <sub>2</sub> e/ employee	%	tCO <sub>2</sub> e/M€	%
Scope 1	1.981	-2%	1,55	1%	10,10	-3%
Scope 2 (market-based)	2.580	4%	2,02	8%	13,15	3%
Scope 2 (location-based)	3.143	0%	2,46	3%	16,02	-2%
Scope 3	140.883	12%	110,24	16%	718,14	10%
<b>Total</b>	<b>145.444</b>	<b>11%</b>	<b>113,81</b>	<b>15%</b>	<b>741,39</b>	<b>10%</b>



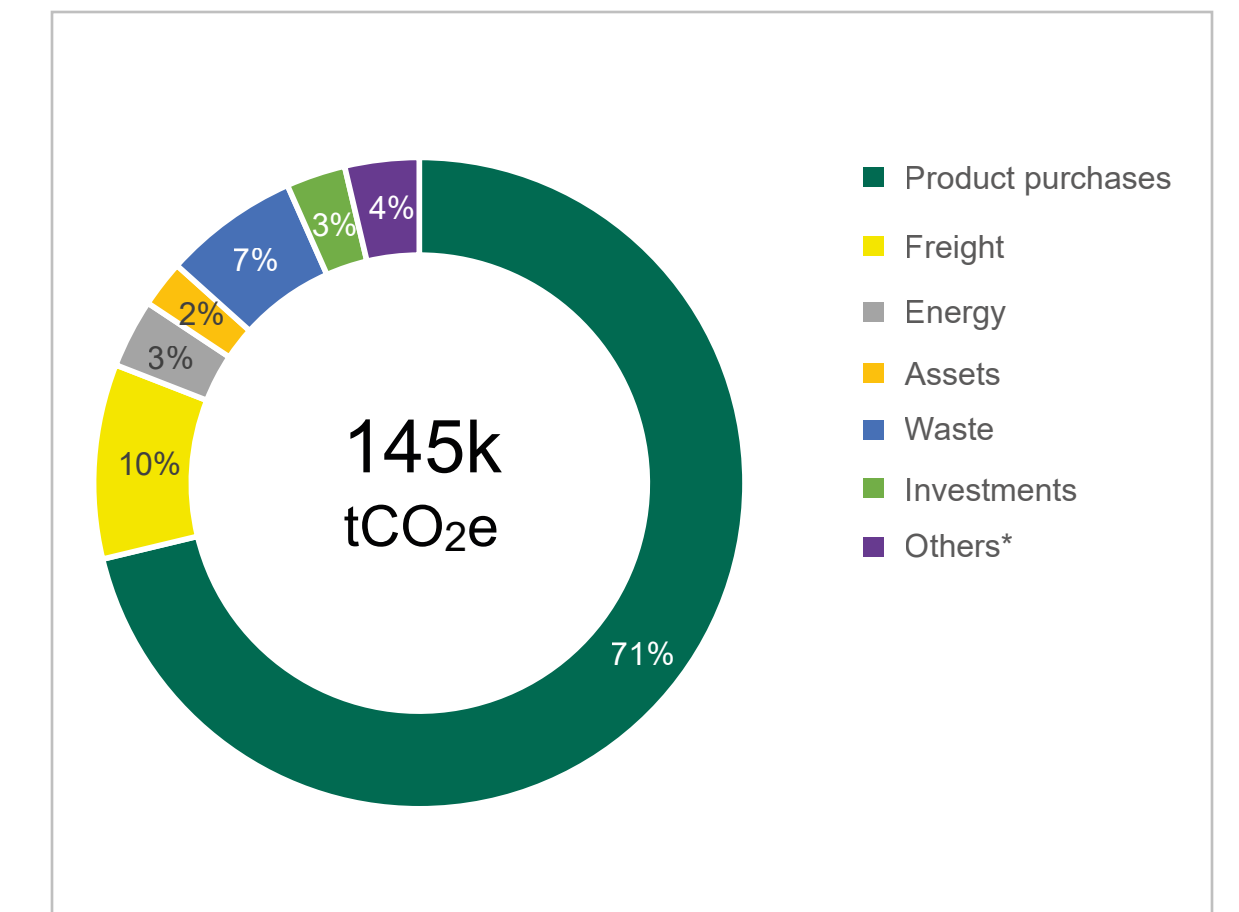
Data quality



Purchased electricity



Total emissions - 2025



Emission categories

# Details on climate change

## Main outcomes

This section will present some analytical insights into Walraven's three main hotspots of Scope 3 emissions, namely

Category 1 – Purchased goods and services,  
Category 4 – Upstream transportation and distribution, and  
Category 9 – Downstream transportation and distribution.

### Cat. 1. Purchased goods and services

The purchase of goods and services constitutes the major source of Walraven's upstream Scope 3 carbon emissions, accounting for 71,3% of the calculated emissions in 2025, compared to 70,6% of the calculated total emissions in 2024.

### Metals

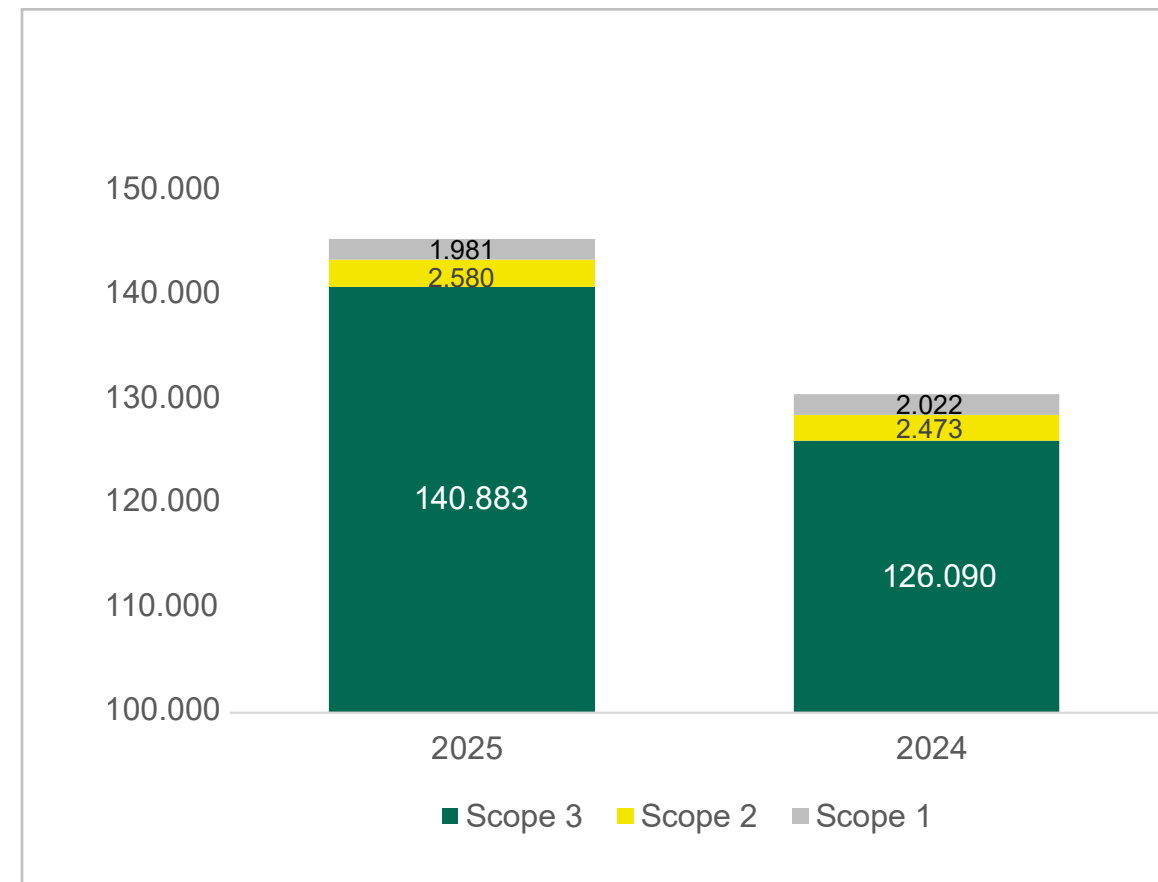
Given that Walraven supplies goods for installation systems, metals are often the highest source of emissions.

### Plastics

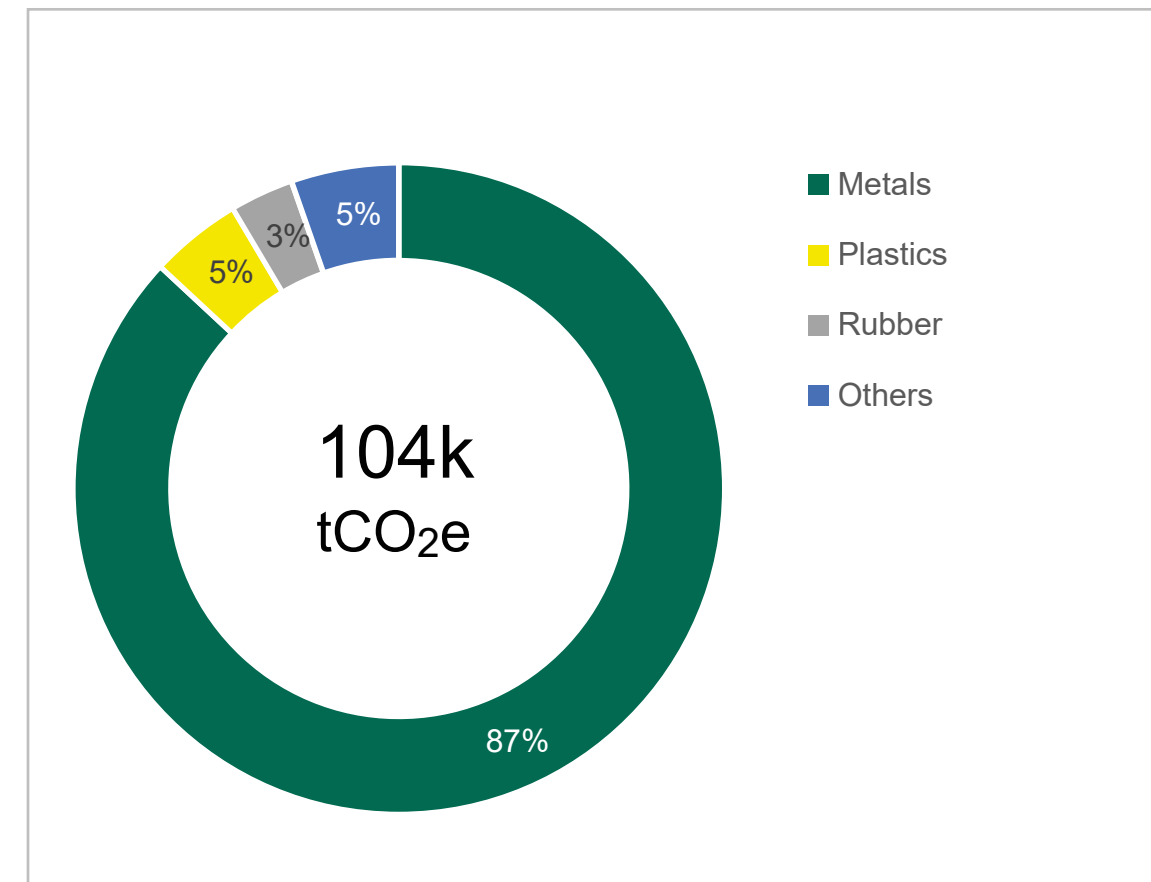
Following metals, the most emitting materials are polymers. In general, the proportion of emissions is driven by the quantity of – goods purchased.

### Cat. 4 & 9. Upstream and Downstream transportation and distribution

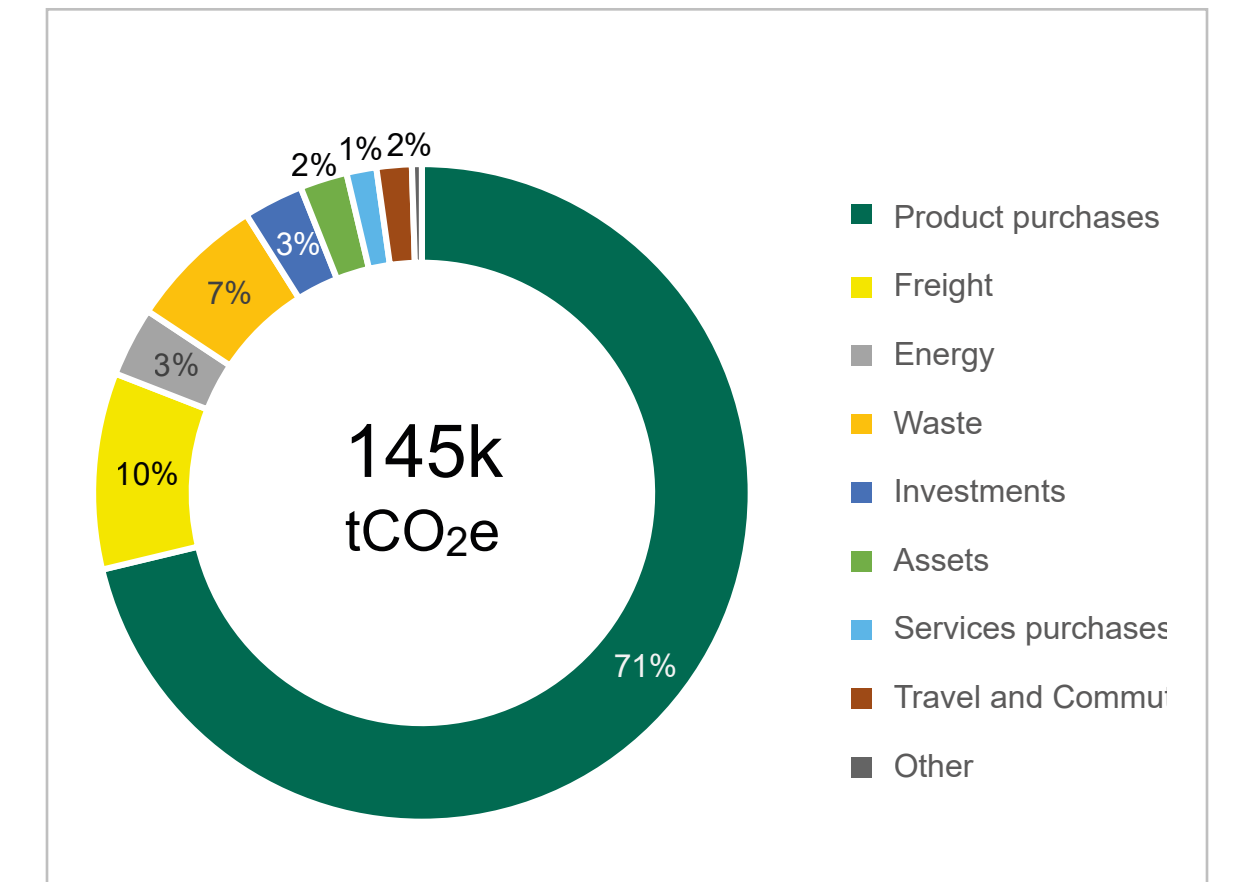
The combined contribution of upstream and downstream transportation to the total Scope 3 emissions was 10,0% in 2025, compared to 10,1% in 2024. Specifically, upstream transportation accounted for 9,6%, while downstream transportation contributed to 0,3%. Road transport contributed to 92,2% of the total transportation emissions. This was expected, given that most transport was conducted by road transport, and air transport was rare.



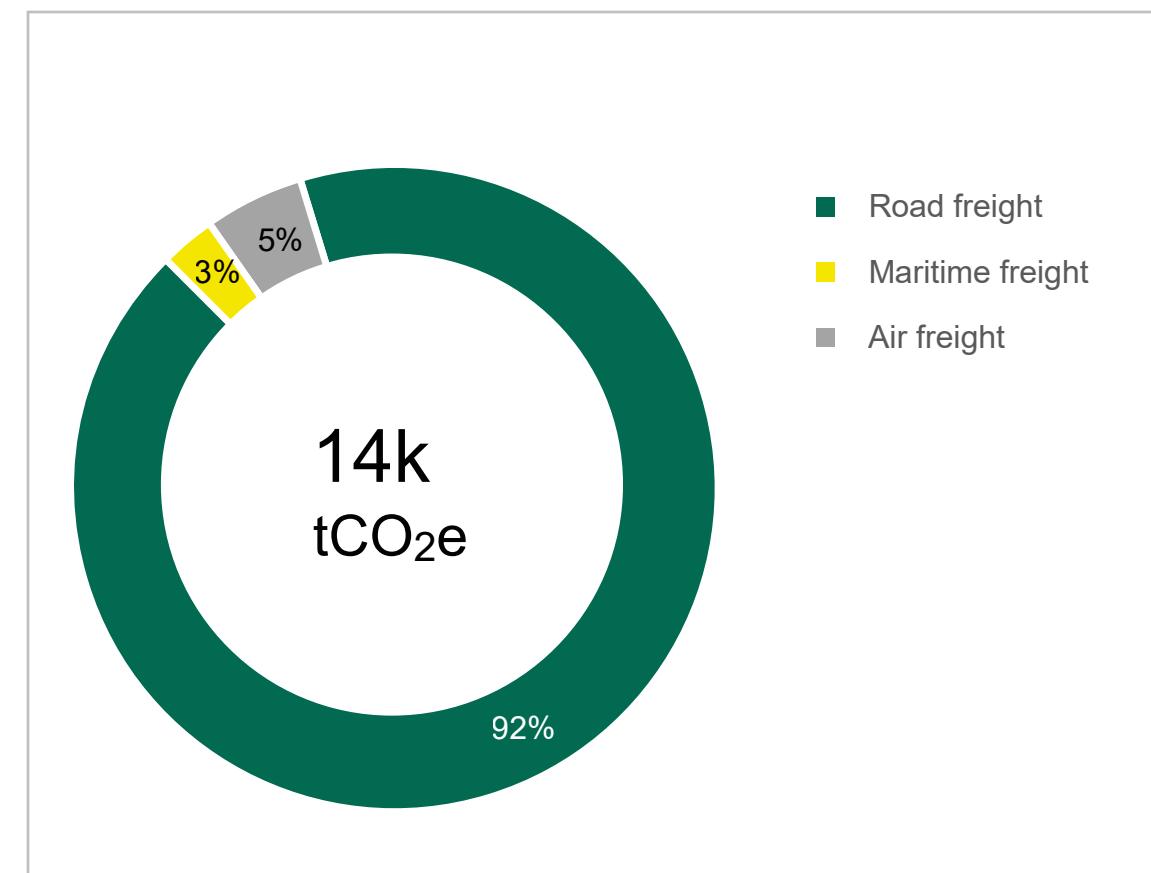
Scope 1, 2 and 3 per year (market-based)



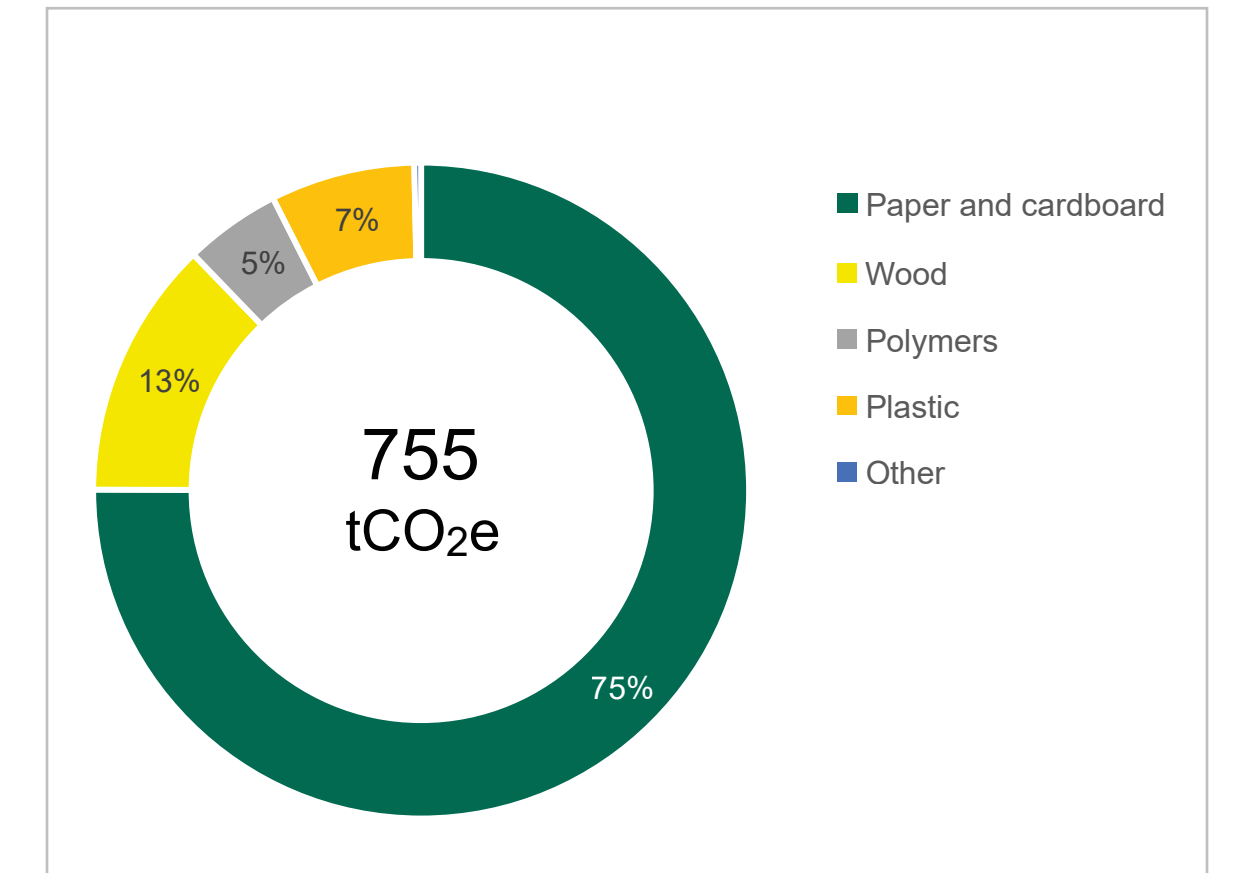
Product purchases emissions by category



Emissions (tCO<sub>2</sub>e) by category



Freight



Packaging

# Details on climate change

## Scope 3 Carbon Footprint Assessment 2025

Total Scope 1 emissions	1.981	tCO <sub>2</sub> e	1,37%
Total Scope 2 emissions (location-based)	3.143	tCO <sub>2</sub> e	
Total Scope 2 emissions (market-based)	2.580	tCO <sub>2</sub> e	1,77%
Total Scope 3 emissions	140.883	tCO <sub>2</sub> e	96,86%
<b>Upstream emissions</b>			
Cat 1. Purchased goods and services	106.191	tCO <sub>2</sub> e	73,01%
Cat 2. Capital goods	1.667	tCO <sub>2</sub> e	1,15%
Cat 3. Fuel and energy-related activities	791	tCO <sub>2</sub> e	0,54%
Cat 4. Upstream transportation and distribution	13.569	tCO <sub>2</sub> e	9,33%
Cat 5. Waste generated in operations	614	tCO <sub>2</sub> e	0,42%
Cat 6. Business travel	1.117	tCO <sub>2</sub> e	0,77%
Cat 7. Employee commuting	938	tCO <sub>2</sub> e	0,64%
Cat 8. Upstream leased assets	2.071	tCO <sub>2</sub> e	1,42%
Cat 9. Downstream transportation and distribution	480	tCO <sub>2</sub> e	0,33%
Cat 12. End-of-life treatment of sold products	9.156	tCO <sub>2</sub> e	6,30%
Cat 15. Investments	4.289	tCO <sub>2</sub> e	2,95%
<b>Total Scope 3 emissions</b>	<b>140.883</b>		<b>96,86%</b>
Scope 3 emissions per FTE	118	tCO <sub>2</sub> e/FTE	
<b>Total Scope 1 &amp; 2 &amp; 3 emissions (market-based)</b>	<b>145444</b>	<b>tCO<sub>2</sub>e</b>	
Total emissions per FTE (market-based)	121	tCO <sub>2</sub> e/FTE	

# 2025 Sustainability Report

Walraven Group

## Colophon

2025 Sustainability Report  
Walraven Group

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