01.10.2024 – 30.09.2025

Sustainability Report

Ayvens — Better with every move.

Belgium

Table of Contents

Methodology & scope

Reporting framework, boundary, base year and targets, materiality and assurance for the Ayvens VSME sustainability report.

Reporting framework

Prepared in accordance with the VSME Comprehensive standard; greenhouse gas emissions calculated following the GHG Protocol Corporate Accounting and Reporting Standard using the operational control consolidation approach.

Boundary & scope

Individual reporting basis (not consolidated). Covers AXUS NV operations in Belgium across six sites. Scope 1: company fleet fuel consumption; Scope 2: purchased electricity; Scope 3: waste, business travel, product use phase emissions.

Base year & targets

Base year: 2019. Scope 1 and 2 target: 863.5 tCO_2eq by 2030 (36.8% reduction). Scope 3 target: 122.5 tCO_2eq by 2030 (30% reduction). SBTi member since December 2023; near-term targets submitted, validation expected April 2026. Net Zero commitment by 2050.

Materiality & assurance

EcoVadis Silver certification (August 2025). Materiality assessment conducted on a VSME basis. No external assurance currently in place for this reporting period.

Foreword

This first voluntary sustainability report (VSME) marks an important step in Ayvens Belgium's commitment to transparency and responsible business practices.

As part of the Ayvens Group, which publishes a comprehensive CSRD-aligned sustainability report at global level, this document complements the broader Group disclosures by providing a more local perspective. It allows us to highlight the specific actions, priorities, and progress of Ayvens Belgium, and to make our sustainability approach more tangible and relevant for our local clients and partners.

Sustainability is a key part of how we create long-term value. Through this report, we aim to share our strategy in a clear and accessible way with all stakeholders across our value chain. By doing so, we seek to strengthen dialogue, build trust, and support the collective transition towards more sustainable mobility solutions.

We believe that meaningful progress is built on collaboration. This report reflects the engagement of many teams across the organisation, and we would like to sincerely thank all colleagues and contributors who have made this publication possible.

This first VSME is an important foundation, and we remain committed to continuously advancing our approach, in close alignment with the ambitions and framework set at Ayvens Group level.

Ann Larosse

Sustainability Manager

Business overview

Who we are, what we do, and why sustainability is at the heart of our business.

1

Company overview

Ayvens is a global leader in sustainable mobility, offering full service leasing and fleet management across 42 countries.

Ayvens is part of Societe Generale Group and operates as one of the world's largest fleet management and mobility companies, managing 3.2 million vehicles globally, including 505,000 electric vehicles, with approximately 14,000 employees across 42 countries. The Belgian entity AXUS NV, registered at Bourgetlaan 42 in Zaventem, is the reporting entity for this sustainability report.

In Belgium, Ayvens is active in B2B fleet management and B2C mobility solutions, serving corporate clients and private customers alike. The company places a strong focus on electrification, sustainable mobility innovation, and delivering integrated services that reduce the environmental footprint of transport.

Key facts

1. **Legal form & registration**

   Public company with limited liability (NV), VAT BE0403429730, registered office at Bourgetlaan 42, 1932 Zaventem, Belgium.

2. **Headcount & footprint**

   656 full time equivalents across 6 operational sites in Belgium, covering leasing, fleet management, and remarketing activities.

3. **Revenue & sector**

   EUR 1.8 billion revenue (prior year: EUR 1.1 billion). Primary NACE codes: 77.11 (vehicle leasing) and 47.81 (retail sale of motor vehicles). Balance sheet total: EUR 3,854,155,077.96.

Activities & business model

Three core activities that drive sustainable mobility and create value for customers and stakeholders.

Ayvens creates value through an integrated mobility platform that combines vehicle financing, operational services, and digital solutions. By bundling leasing, fleet management, and multi modal mobility into a single ecosystem, Ayvens enables customers to optimise total cost of ownership while accelerating the transition to low emission transport.

Core activities

1

Full service leasing

Operational leasing with a single monthly fee covering vehicle use, maintenance, insurance, fuel management, tyre replacement, and integrated charging solutions for electric vehicles.

2

Fleet management

Outsourced fleet management without financing: operational services, policy consulting, driver assistance, and reporting for corporate clients who own or finance vehicles independently.

3

Remarketing & multi mobility

Ayvens Carmarket for used vehicle sales, Ayvens Flex short term rental, Move MaaS app for multi modal transport, bike leasing programmes, and Re lease second life vehicles extending asset lifecycles.

Product & service impact

How our mobility solutions enable the transition to sustainable transport.

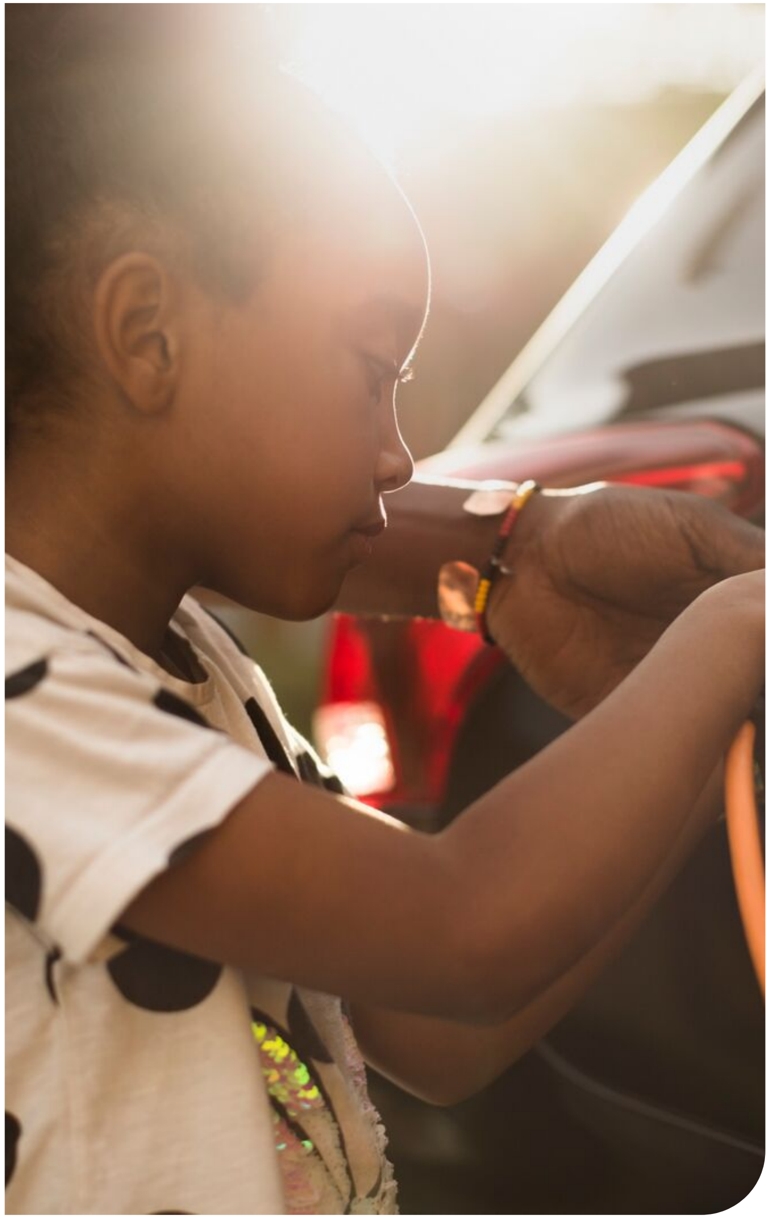
Sustainable mobility, accessible to all.

Electrification at scale. Ayvens targets 50% battery electric vehicle deliveries, targeting 70% BEV order intake. Integrated charging solutions, including home, office, and public network access, are bundled into the Ayvens Electric product to remove adoption barriers and accelerate fleet decarbonisation.

Multi modal mobility. The Ayvens Move MaaS app targets 200,000 users, combining public transport, shared mobility, and micro mobility in a single platform. Ayvens Flex offers short term rental without commitment; bike leasing programmes promote active commuting; Re lease extends vehicle lifecycles through second life remarketing, reducing single car dependency across the customer base.

Pieter Waegenaer

Commercial Director Corporate



Sustainability strategy & ESG commitments

PowerUp 2026 and Vision 2030 position Ayvens as a sustainable mobility platform.

We are committed to carbon neutrality by 2030 across all mobility forms.

Sustainable mobility

Accelerating battery electric vehicle deliveries across the fleet, reducing average fleet CO2 intensity year on year, and scaling multi modal solutions through the Move MaaS platform, Flex rental, and bike leasing programmes.

Responsible value chain

Driving end to end positive impact through sustainable procurement policies, circular economy principles in vehicle remarketing and parts reuse, and embedding ESG criteria into supplier selection and performance management.

People & governance

Building an inclusive workplace with measurable diversity targets, linking variable compensation to ESG performance indicators, and ensuring transparent sustainability reporting aligned with the VSME Comprehensive standard.

E

36.8% SCOPE 1&2 REDUCTION BY 2030

SBTi pathway to near-term targets (validation expected April 2026)

Fleet electrification: 50% BEV delivery target

Renewable energy procurement for all Belgian sites

S

656 FTE, 35% WOMEN IN MANAGEMENT TARGET

DE&I policy with gender balance commitments

75% employee engagement score target

Zero work related accidents ambition

G

20% VARIABLE PAY TIED TO ESG

Board level ESG oversight and quarterly reviews

Code of Conduct signed by 100% of employees

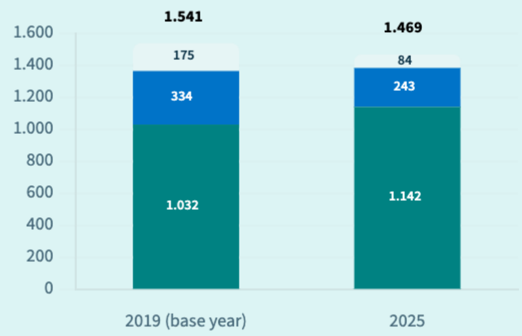
Whistleblower mechanism and ethics hotline

ESG KPI summary dashboard

A high-level overview of key environmental, social, and governance indicators for the reporting period.

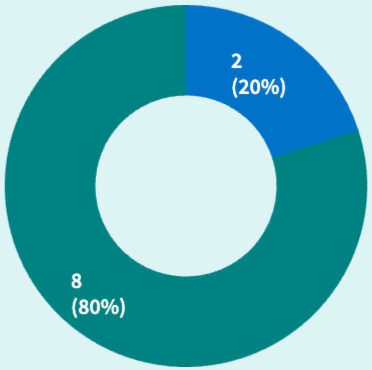
656	1,385	EUR 1.8B	0
Employees (FTE)	Scope 1&2 (tCO2eq)	Revenue	Work-related accidents

Total GHG (Scope 1+2+3)



Scope 1 (1,032 → 1,142)	1,142
Scope 2 (334 → 243)	243
Scope 3 (175 → 84)	84

Board composition by gender



Women	2
Men	8

Ayvens Belgium employs 656 FTE across six sites, with operations spanning leasing, fleet management, and remarketing. Total Scope 1 and 2 emissions stand at 1,385 tCO2eq, while revenue grew from EUR 1.1B to EUR 1.8B, reflecting improved emissions intensity, reflecting the company's service-based model. The Board comprises 10 members with 20% female representation, and 100% of employees are covered by collective bargaining agreements.

Our ESG KPIs guide strategic decisions and ensure accountability at every level of the organisation.

Marc Rousseau
Strategy & Transformation Director

Environment

Our ecological footprint: climate, energy, water, circularity and biodiversity.

2

Energy

Energy consumption across Ayvens Belgium operations is monitored and actively managed. Transitioning towards renewable energy sources is a key lever in reducing Scope 2 emissions and supporting the decarbonisation pathway.

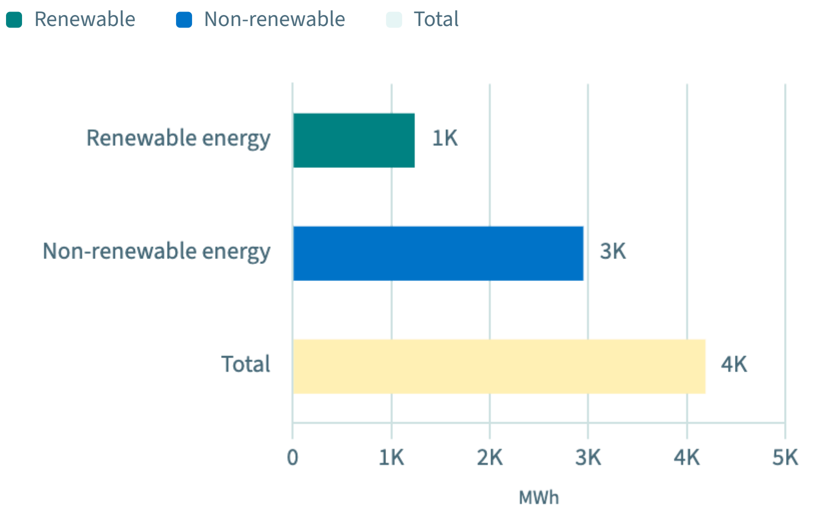
Total energy consumption

4,190 MWh

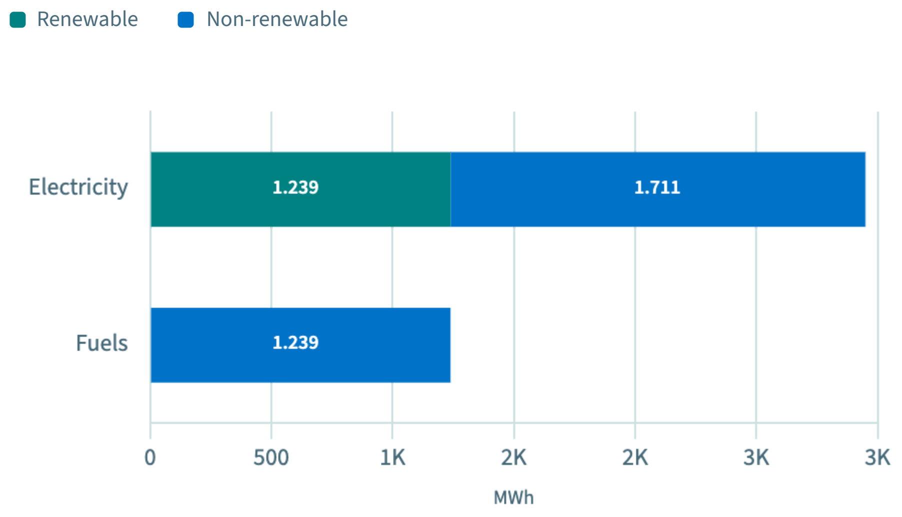
29.6% from renewable sources

Energy consumption is driven by fleet fuels and office electricity. In 2025, total energy consumption reached 4,190 MWh. Electricity accounts for 2,951 MWh (of which 1,239 MWh is renewable), while fuel consumption for company operations totals 1,239 MWh. Ayvens continues to increase the share of renewable electricity through on site solar panels and green electricity contracts.

Energy consumption breakdown by renewability (MWh)



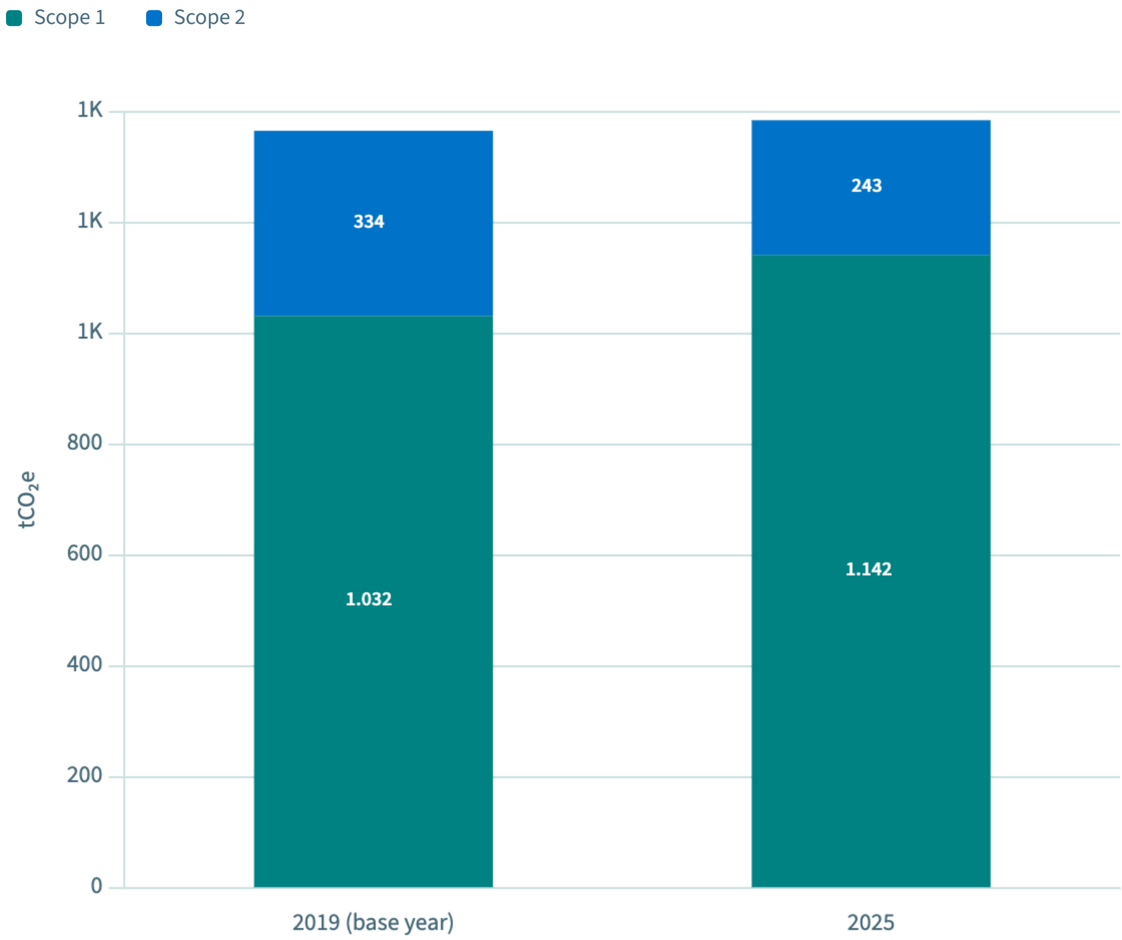
Energy consumption by carrier (MWh)



Greenhouse Gas Emissions

Scope 1 and 2 greenhouse gas emissions and decarbonisation initiatives. Direct emissions from fleet fuels and indirect emissions from purchased electricity are tracked against the 2019 base year, aligned with SBTi submitted targets. While absolute Scope 1 & 2 emissions remain at 101% of the 2019 base year (not yet on track against the SBTi pathway), emissions intensity per euro revenue has improved as revenue grew from EUR 1.1B to EUR 1.8B.

Total GHG Emissions — Scope 1 & 2 (tCO_2e)



Decarbonisation Initiatives

Fleet electrification

100% electric car policy for internal fleet; 50% battery electric vehicle target for customer deliveries by 2030.

Renewable energy

Increasing share of renewable electricity through green contracts; solar panels installed on operational sites.

Energy efficiency

LED lighting across facilities, reduced gas consumption, systematic energy audits on all sites.

Employee mobility

MaaS via Move app for multi modal transport; Flex carpooling solution reducing commuting emissions.

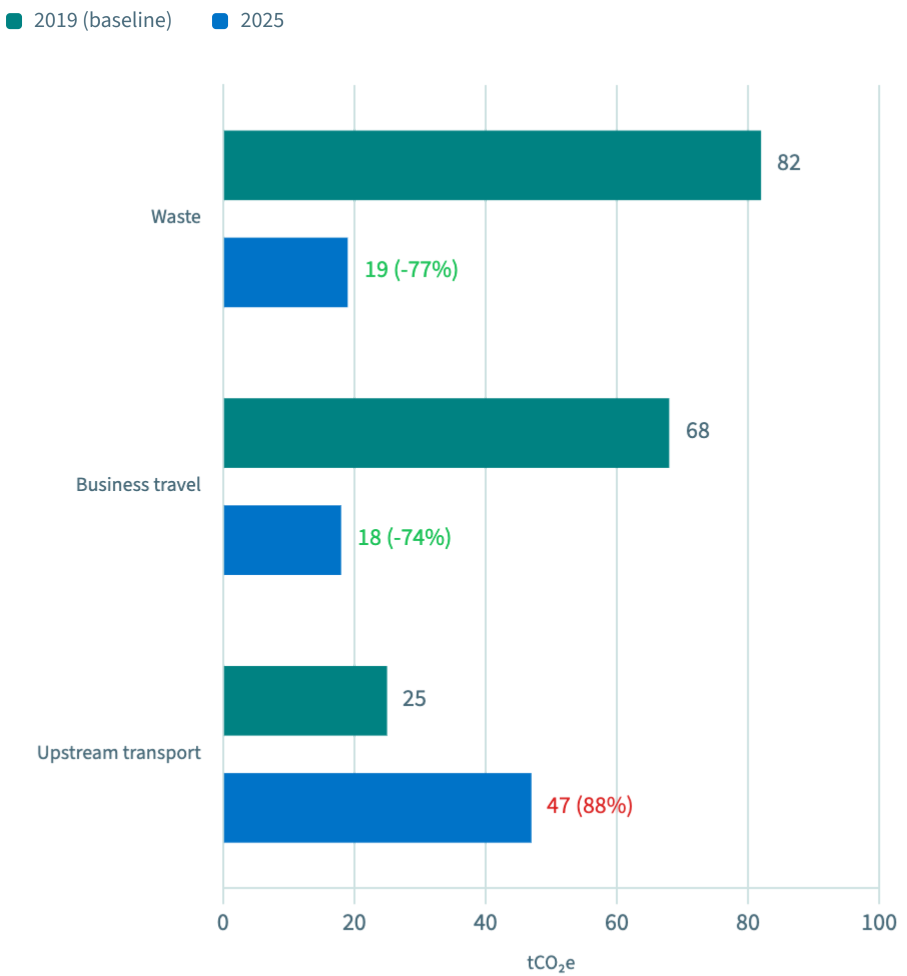
SBTi pathway

Science-based targets submitted to SBTi; validation expected April 2026; Net Zero commitment by 2050 aligned with 1.5°C trajectory.

Greenhouse Gas Emissions

Scope 3 emissions by category and value chain engagement. Ayvens reports a limited Scope 3 footprint of 84 tCO2e, covering waste, business travel, and product use phase categories. Upstream and downstream fleet emissions are excluded as they fall under customer reporting boundaries.

Estimated Scope 3 Greenhouse Gas (GHG) Emissions by Category (tCO_2e)



Decarbonisation Initiatives

Supplier certification

ESG criteria integrated into all RFPs; requiring environmental certifications and sustainability commitments from key suppliers.

Business travel reduction

Remote working policies and digital collaboration tools reducing travel frequency; rail preferred over air for short distances.

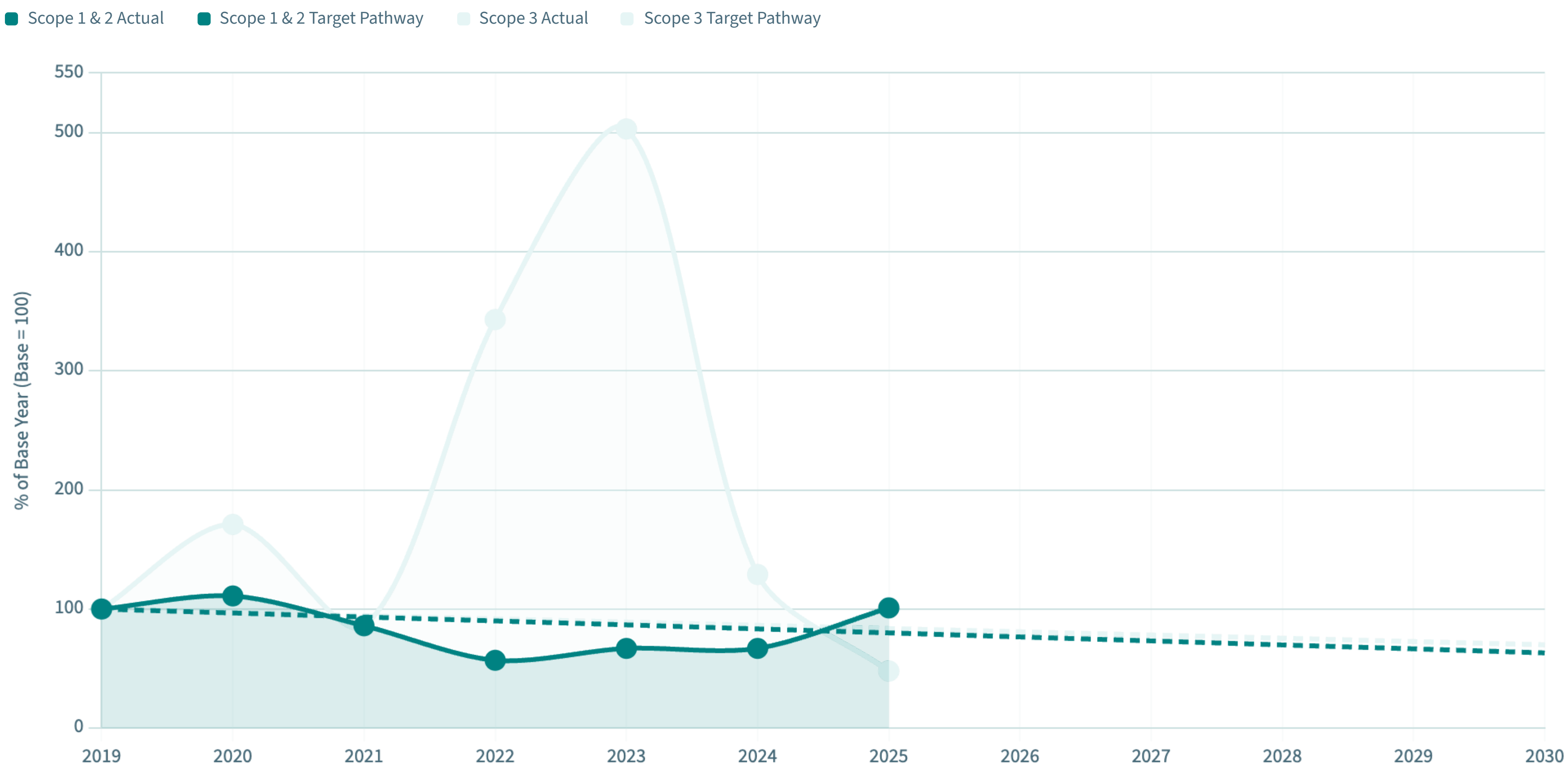
Digital footprint reduction

Optimising IT infrastructure and cloud services to lower energy intensity; device refurbishment extending hardware lifecycles.

Greenhouse gas emissions targets and progress

Progress against science-based targets for Scope 1 & 2 and Scope 3, submitted to SBTi for validation (expected April 2026). Actual emissions are indexed to the 2019 base year (base = 100) and compared against the linear reduction pathway to 2030. At end-2025, Scope 1 & 2 actual emissions stand at 101% of the base year versus an 80% pathway target — not on track. Scope 3 actual emissions are at 48% of the base year versus an 84% pathway target — ahead of the linear pathway.

Scope 1 & 2 and Scope 3 Reduction Pathway



Climate Risks

Physical and transition climate risks assessed for Ayvens Belgium operations, managed in line with TCFD recommendations.

In line with the VSME assessment, no major climate risks have been identified that would materially impact business continuity.

As a service based business focused on fleet leasing and mobility solutions, Ayvens has limited direct exposure to physical climate hazards. The company does not own heavy industrial assets or operate in geographically vulnerable locations.

Physical climate risk screening has been conducted across all six Belgian sites. No significant acute or chronic physical risks have been identified that would materially impact business continuity or asset values.

Physical risks

1 No significant physical risks identified — Long term · Screening

Service based business model with office and light operational sites only; no material exposure to flooding, heatwaves, or other acute or chronic physical climate hazards identified in the current assessment.

Transition risks

1 Regulatory compliance and reporting obligations — Short term · Policy & Legal

CSRD and VSME reporting requirements; increasing regulatory scrutiny on fleet emissions and sustainability disclosures. Response: structured ESG reporting, VSME alignment, dedicated sustainability governance.

2 Electrification transition and fleet mix — Medium term · Technology

Accelerating shift from internal combustion to electric vehicles; residual value uncertainty on ICE fleet. Response: 100% electric internal car policy, 50% BEV delivery target, Re lease programme extending vehicle lifecycles.

3 Customer sustainability expectations — Medium term · Market

Corporate clients increasingly requiring fleet decarbonisation evidence and ESG performance data. Response: integrated sustainability services, green fleet advisory, transparent carbon reporting per contract.

Water, Waste & Circular Economy

Ayvens manages water use, waste streams, and circular economy practices across its Belgian operations, extending resource stewardship beyond fleet management into facilities and community engagement.

Total water extracted

N/A

Quantitative water data not available for the 2025 reporting period

Household waste only

Yes

No significant material waste streams

Water consumption is primarily linked to carwash operations, which use dedicated water wells to maintain full independence from the municipal water supply. A closed loop recovery system recycles approximately 90% of carwash water, significantly reducing extraction volumes.

Waste is limited to household type office waste. Separate collection is in place across all sites, and no hazardous or industrial waste streams are generated by the company's service based operations.

Circular economy initiatives

1. **Carwash water recovery**
   90% water recycling rate in carwash operations; 100% independent from city water supply through dedicated water wells.

2. **Repair vs. replace**
   Reconditioned parts prioritised in maintenance workshops; green repair project reducing material waste and extending component lifecycles.

3. **Tire reuse programme**
   65% of out of contract tires reused through inspection and redistribution, diverting thousands of tires from disposal annually.

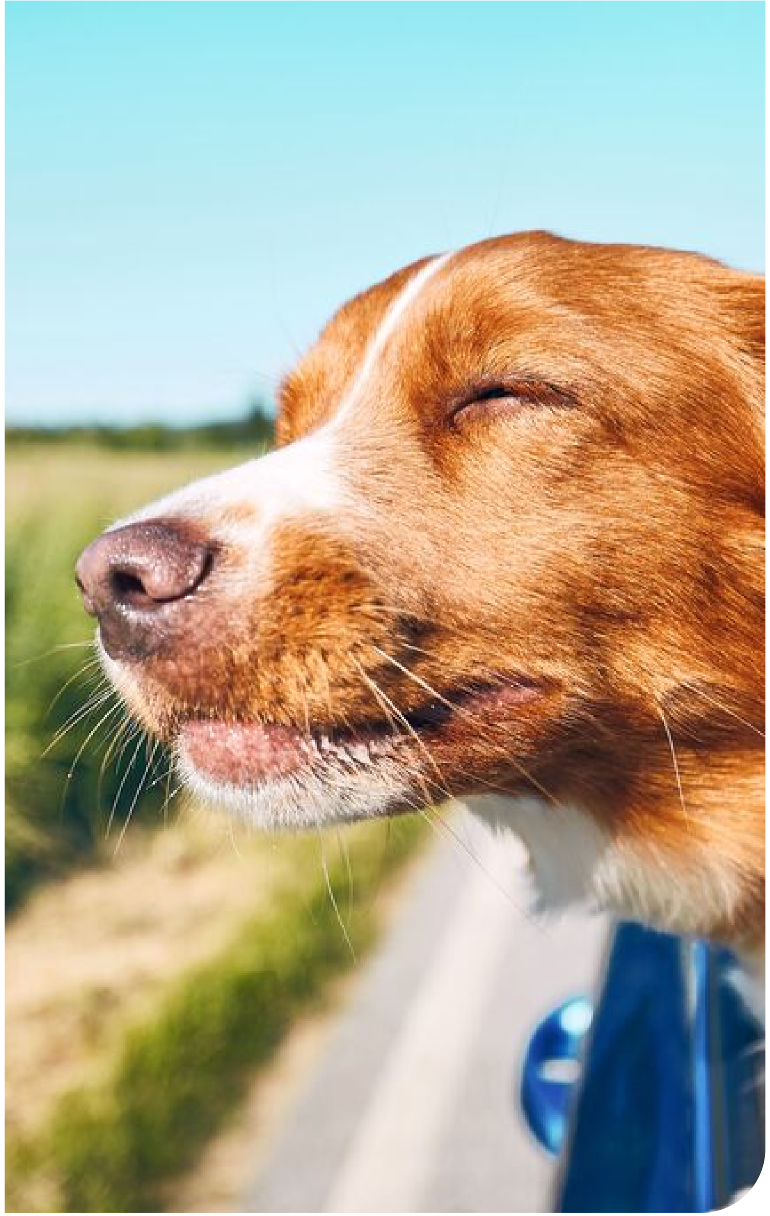
4. **IT equipment donation**
   55 laptops donated to Fedasil for refugee support; device refurbishment programme extending hardware lifecycles before responsible recycling.

5. **Waste separation & community action**
   Separate waste collection on all operational sites; EUR 20,000 donation to River CleanUp supporting waterway restoration in Belgium.

Biodiversity

Ayvens assesses biodiversity impact through site screening and application of group level environmental and social sector policies.

Protecting natural ecosystems through responsible practices.



None of Ayvens Belgium's six operational sites are located in or adjacent to biodiversity sensitive areas, protected habitats, or Natura 2000 zones. The company's activities are service based (fleet leasing, fleet management, remarketing) and do not involve land use change, extractive operations, or direct interference with natural ecosystems.

As part of Societe Generale Group, Ayvens applies the group's Environmental & Social Sector Policies across its financing and procurement activities. These policies include exclusion criteria for sensitive sectors (deforestation linked commodities, coal, Arctic drilling) and enhanced environmental assessments for transactions with elevated biodiversity risk. This framework ensures that indirect impacts through the value chain are identified and managed in line with international standards.

Social

Our people: wellbeing, development, diversity and human rights.

3

Workforce data

Key social metrics across three pillars: gender diversity, training and development, and health and safety, reflecting our commitment to an inclusive and responsible workplace.

Employees

Diversity across the workforce

Total FTEs	**656**
Women in management	**2 of 12 (17%)**
Mgmt gender ratio target	**35%**
Women on Board	**2 of 10 (20%)**
Gender pay gap	**7.66%**

Training & Development

Investing in our people

Avg training hours / FTE	**25 h**
Total training hours (male)	**9,063 h**
Total training hours (female)	**7,416 h**

Health & Safety

Zero-harm commitment

Fatalities from injuries	**0**
Fatalities from ill health	**0**
Work-related accidents	**0**
Hours worked	**695,993**

Social

Our social strategy centres on workforce wellbeing, fair employment practices, diversity and inclusion, supported by robust policies and structured HR governance.

Workforce	Retention rate	Gender wage gap
656	**91.3%**	**7.66%**
Full-time equivalents	8.71% voluntary turnover	EUR 28.98 vs EUR 26.76/hr

Ayvens employs 656 FTEs across Belgium. At the end of the reporting period, 620 employees were active; 54 departed, resulting in a turnover rate of 8.71%. All employees (100%) are covered by collective bargaining agreements, ensuring fair representation and dialogue across the organisation.

Employee wellbeing is embedded through a formal DE&I policy with zero tolerance for discrimination, a prohibition on child and forced labour, a volunteer policy offering 0.5 day paid leave per employee, and structured engagement surveys targeting 75% participation. Mental and physical health are supported through the Health & Safety framework.

Key social policies include the Code of Conduct, Health & Safety policy, DE&I commitment, whistleblower mechanism (speak-up channel with zero retaliation), anti-corruption guidelines, and mandatory ethics training for all employees.

Training, diversity & remuneration

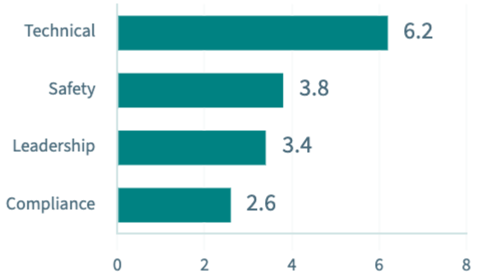
Social performance across three dimensions: training and development, diversity and pay equity, and remuneration and collective bargaining.

Training & development

Building capabilities

Avg training hours / FTE	**25 h**
Total training hours	**16,479 h**
Training target	**3 d/yr**

Training hours by type

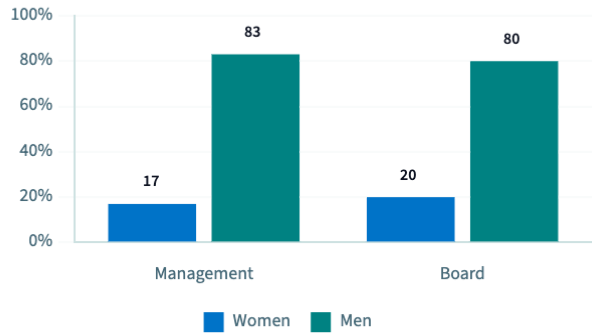


Diversity & pay equity

Representation and fairness

Women in management	**17%**
Target women in management	**35%**
Gender pay gap	**7.66%**

Gender split across levels



Remuneration

Coverage and collective agreements

CBA coverage	**100%**
Living wage compliance	**Yes**
Remuneration policy	**In place**

People in the value chain & community impact

Responsible supply chain management, community engagement, and positive stakeholder impact across our operations.

Responsible partnerships across the value chain.

Ayvens embeds sustainability across its procurement processes through the Sustainable Procurement Charter and Supplier Code of Conduct. Currently, 80% of key suppliers have signed the CoC, with a target of 100% by 2030. ESG criteria are integrated into 100% of Requests for Proposals, and a dedicated buyer training programme ensures procurement teams apply sustainability standards consistently throughout sourcing decisions.

Community engagement is driven by the PowerUp for Good challenge, which mobilises employees around social and environmental causes. Ayvens offers 0.5 day of paid volunteer leave per employee; in the reporting period, 200 employees participated in cleanup initiatives. The company contributed EUR 20,000 to River CleanUp and donated 55 refurbished laptops to Fedasil, supporting digital inclusion for asylum seekers in Belgium.

Jo Torrekens

Operational Director

Governance

How we are led, how we act, and how we are held accountable.

4

Governance structure

Oversight, accountability and integration of sustainability into corporate decision-making at every level of the organisation.

Strong governance drives sustainable performance.

The Board of Directors supervises the sustainability strategy with a minimum of two dedicated sessions per year. The Executive Committee receives bi-monthly updates on ESG progress, ensuring continuous alignment between strategic priorities and operational execution.

Two specialised board committees support sustainability governance: the CACI committee oversees CSRD implementation and reporting quality, while the CORISK committee manages ESG risk identification, assessment and mitigation across the organisation.

The Chief Sustainability Officer reports directly to the CEO, leading impact projects, climate risk management and cross-functional coordination. This direct reporting line ensures sustainability considerations are embedded in executive decision-making.

Local sustainability ambassadors operate in each entity, meeting quarterly to share progress, best practices and regional insights. Variable compensation reinforces accountability: 20% of statutory leaders' bonus is tied to ESG goals, with 10% for other leadership roles. KPIs include fleet electrification, employee engagement, diversity targets and compliance completion.

Business conduct, whistleblowing & compliance

Ayvens upholds the highest standards of integrity through comprehensive policies and active compliance monitoring.

1. ## Code of Conduct

Covers fair wages, working hours, health and safety, child and forced labour prohibition, freedom of association, and non-discrimination. All employees are required to acknowledge and adhere to its principles.

2. ## Anti-corruption

Bribery prevention framework with conflict of interest registers, gift and event rules, and mandatory reporting obligations. Regular assessments ensure controls remain effective across all entities.

3. ## Whistleblower mechanism

Formal speak-up channel available to all employees, enabling confidential reporting of concerns. Zero retaliation policy protects those who raise issues in good faith.

4. ## KYC & KYS due diligence

Know Your Customer and Know Your Supplier processes are integrated into onboarding workflows, screening counterparties for integrity, sanctions and ESG risks before engagement.

5. ## Ethics training

Mandatory ESG and ethics e-learning for all employees, with annual completion required. Training covers anti-corruption, data protection, human rights, and responsible business conduct.

6. ## Fraud prevention

Detection systems, transparency and compliance culture, mandatory training. Controls are designed to identify, escalate and remediate irregularities across all business operations.

Integrity, controls & incentives

Controls, integrity topics and incentives that support responsible business conduct at Ayvens.

Compliance & E&S policy

Policy framework
Formal compliance policy covering environmental and social risks, with E&S exclusion and identification lists applied across all business activities.

Sector policy application
Societe Generale sector policies are applied to lending and leasing activities, ensuring alignment with group-wide E&S standards.

KPIs

- Anti-corruption convictions: 0
- E&S policy breaches: 0
- Compliance training completion: 100% target

Supplier & payment practices

Sustainable Procurement Charter
Governs all supplier relationships, embedding environmental and social criteria into purchasing decisions.

KPIs

- Key suppliers signed CoC: 80%
- Target CoC coverage by 2030: 100%
- ESG criteria in RFPs: 100%

Buyer training
Dedicated sustainable procurement training programme for all buyers, ensuring consistent application of ESG standards in sourcing.

Risk management & internal controls

Committee oversight
CACI committee oversees CSRD implementation and reporting quality; CORISK committee manages ESG risk identification and mitigation.

Leadership accountability
Chief Sustainability Officer reports directly to the CEO, leading climate risk management and cross-functional coordination.

Operational governance
Quarterly sustainability ambassador meetings across all entities; structured data governance processes for reporting accuracy and auditability.

ESG in incentive schemes

Link to variable pay
ESG KPIs are integrated into the variable compensation framework for leadership roles across the organisation.

Roles covered
Statutory leaders: 20% of variable compensation tied to ESG; other leadership roles: 10%.

KPIs used

- Fleet electrification: 80% BEV running fleet target
- Employee engagement: 75% target
- Diversity: 35% women in management target
- Compliance: ethics training completion rate

Closing

Our commitments, our roadmap, our next steps.

5

Sustainability policies & ESG roadmap

Policies by pillar (E/S/G), forward commitments, and roadmap milestones for Ayvens Belgium.

E

Sustainable Procurement Charter [in place]

SBTi commitment [validation expected April 2026]

E&S Sector Policies (Societe Generale) [in place]

S

Diversity, Equity & Inclusion policy [in place]

Code of Conduct with human rights provisions [in place]

Volunteer policy [in place]

G

Compliance policy [in place]

KYC/KYS due diligence [in place]

Anti-corruption & ethics training [in place]

Future commitments & roadmap:

- Net-Zero by 2050
- 100% supplier CoC coverage by 2030
- 35% women in management

ESG maturity and next steps

Ayvens has established a strong ESG foundation with submitted science-based targets, active governance structures, and measurable social commitments. The next phase focuses on deepening Scope 3 integration, expanding supplier due diligence, and achieving full CSRD readiness.

Roadmap timeline

2025
VSME baseline reporting & EcoVadis Silver

2026
SBTi validation & PowerUp 2026 targets

2028
Full Scope 3 integration

2030
Climate targets achieved & full supplier compliance

Ayvens (AXUS NV)

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This sustainability report is built from the official VSME Sustainability Report.

See the full VSME report for detailed data points and methodology.