



MUNCKHOF

Member of InfraMobility

SUSTAINABILITY REPORT

Munckhof Groep BV

Reporting period: Financial year 2025

TABLE OF CONTENTS

GENERAL INFORMATION

Introduction	4
Company context	6
General disclosures	10

About this report

This sustainability statement aligns with the post-Omnibus I draft simplified European Sustainability Reporting Standards (ESRS). All quantitative data listed in the appendix has been reviewed by Munckhof's external auditor using the ISAE 3000 framework, and the carbon footprint has been checked using the ISO14064-3 method.

Munckhof is taking this step early, ahead of the currently expected CSRD reporting timeline (first reporting in 2028 on fiscal year 2027) to be transparent about its sustainability impacts and progress, and to proactively strengthen its sustainability performance.

OUR PLANET

Climate change	17
Pollution	31
Water	34
Resource use & waste	36

OUR PEOPLE

Equal opportunity	43
Health & safety	46
Learning & development	47

OUR PASSENGERS & COMMUNITIES

Road safety	50
Passenger satisfaction	54

BUSINESS CONDUCT

Ethics & compliance	57
Cyber security & data privacy	58
Sustainable business relationships	59

 Auditor's report	61
--	----

MUNCKHOF'S CONTEXT




Before exploring our sustainability performance and upcoming initiatives, it's important to understand the context in which Munckhof operates. This chapter begins with an introduction to our sustainability strategy, and a message from our Managing Director.

It then outlines key information about our corporate structure, where we operate, and our own activities and value chain (ESRS 2 SBM-1).

Finally, it presents our general sustainability-related disclosures, completing the ESRS 2 requirements. These include how we manage sustainability topics, how we consider stakeholder input, and the approach and results of our double materiality assessment.

Munckhof's sustainability approach aligns with internationally recognised standards and frameworks. We draw on relevant ISO norms to structure our management systems and reporting practices, and as UN Global Compact participant we contribute to the UN Sustainable Development Goals (SDGs) by addressing our most significant environmental, social and governance impacts in a structured and transparent way.

CONTENT

- Introduction** 
- Company context** 
- General disclosures** 



OUR RESPONSIBILITY

Proud people. Safe passengers. Happy communities. Healthy planet.



For Munckhof, sustainability means fully embracing our responsibility across three core themes: our people, our passengers & communities, and our planet.

We have united them in our sustainability strategy, known as the 'sustainability steering wheel', which guides our decisions and drives us toward becoming an ever more sustainable company. Munckhof applies a principles-based approach: actions are designed to increase positive outcomes in one area while avoiding unintended harm in others.

Our people

We strive to create a safe and healthy workplace, where everyone can be their authentic selves, feels valued and gets opportunities to grow.

Our passengers & communities

Road safety and passenger satisfaction are at the heart of everything we do. We connect communities and aim to do this in the best possible way.

Our planet

We are committed to minimizing our ecological footprint. Our goals focus on cutting carbon emissions, recycling and reusing water, preventing pollution, and managing waste responsibly.

The road ahead

Munckhof's direction of travel is clear, even if some parts of the route require a closer look. The road ahead may include a few bumps, but our strategy keeps us in the driver's seat as we respond to challenges on the route toward a more sustainable and better-connected future.

Our responsibility:

Proud people. Safe passengers. Happy communities. Healthy planet.

A MESSAGE FROM OUR MANAGING DIRECTOR

Building a better Munckhof, year after year

This is Munckhof's first sustainability report, and I am proud of what it represents: a clear, transparent overview of where we stand today, what we have already achieved, and where we know we need to improve. Joining the UN Global Compact in 2025 was an important step for us. It sets a clear expectation, internally and externally, that we operate with integrity, respect human rights, and take our environmental and social responsibilities seriously.

We are a company with deep roots in communities across the Netherlands. Every day, tens of thousands of people depend on us to get to school, medical appointments, work, or for business trips. With this responsibility comes positive and negative impact and we want to understand both clearly. Some of what you will read in this report shows strong progress: the continued electrification of our fleet, lower emissions, steady improvements in passenger safety, and better insight into our value chain. Other parts show where we still have work to do, especially in areas like data quality, workforce pressure, and the complexity of our supply chain emissions.

At the same time, we need to keep our feet firmly on the ground. The challenges in our sector, from labour shortages and rising expectations from clients to rapidly changing regulation, are here to stay. On top of this, we are operating in a period of significant geopolitical uncertainty, which makes long-term planning and delivery more difficult. Sustainability will not become easier, it will become more demanding. That is exactly why transparency matters. By showing what we do well and what still needs improvement, we stay honest with ourselves and with the communities we serve.

Looking ahead, our focus is simple: keep improving. Improve the way we measure and monitor our impacts. Improve how we work with suppliers and subcontractors. Improve how we design our services so they remain safe, reliable and low-impact. And above all, continue to improve the way we support our people, because without them none of this is possible.

This report is not a victory lap. It is a starting point. Munckhof is moving in the right direction, but the journey continues and we are fully committed to doing better, year after year.

Arjan Wiering
Managing Director



GEOGRAPHICAL PRESENCE

Nationwide network of 25 locations

Munckhof is a Dutch mobility company providing passenger transport and corporate travel services for public authorities and private organizations. Through these two complementary pillars, the company delivers a broad range of mobility solutions, including demand-responsive transport, school transport, care-related transport, business travel and group transport.

Munckhof operates across the Netherlands through a network of around 25 locations, supported by strong partnerships with subcontractors in areas where we do not have a direct physical presence. Within passenger transport, we are active in all Dutch provinces, working from locally embedded sites where services are planned, coordinated, and delivered in close collaboration with regional clients and authorities, and supported by subcontractors where appropriate.

Most passenger transport locations focus on contract-based services for public authorities, including demand-responsive transport, school transport and care-related transport. This broad geographic coverage enables Munckhof to maintain a strong local presence while delivering consistent and reliable transport services nationwide.

In addition to passenger transport, Munckhof operates a dedicated corporate travel network with offices located in Venlo, Schiedam, Veenendaal, Schiphol, Helmond, Deventer and Groningen. Within this network, each location has its own area of expertise or client focus, allowing Munckhof to combine local knowledge and specialized services with a consistent national service model.

Munckhof's central management and support functions are based in Horst. From this location, group-wide expertise is provided in areas such as operations, fleet management, planning, digitalization, and sustainability, supporting both passenger transport and corporate travel activities across the country.



CORPORATE STRUCTURE

Munckhof and InfraMobility

Passenger transport and corporate travel

In passenger transport, Munckhof supports public and private clients in organizing accessible, reliable and efficient mobility for a wide range of users. Operating through locally embedded transport companies, Munckhof combines strong regional presence and operational expertise with centralized support in areas such as planning, fleet management, digitalization and sustainability. This approach enables the company to deliver transport services that are closely aligned with local needs while meeting professional and regulatory requirements nationwide.

Alongside passenger transport, corporate travel forms the second pillar within Munckhof. Through its corporate travel division, the company supports organizations in managing national and international business travel. Munckhof Business Travel distinguishes itself by combining personal consultancy with advanced digital solutions, enabling clients to translate travel policies into concrete actions.

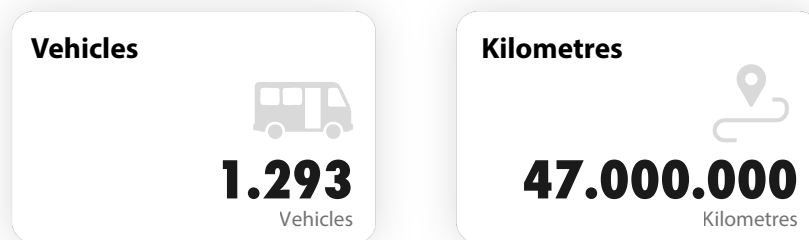
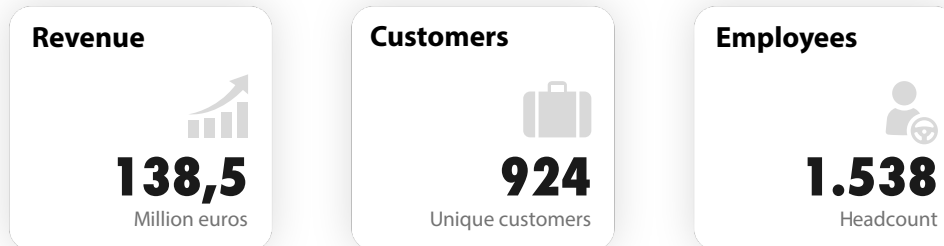
By continuously helping clients steer on policy, costs and sustainability, Munckhof helps organizations gain control over their travel programs while improving the traveler experience. Dedicated travel consultants work closely with clients to optimize policies, ensure compliance and identify opportunities to reduce costs and environmental impact. This integrated approach helps clients make responsible travel choices while maintaining convenience and efficiency.

By bringing together passenger transport and corporate travel within one organization, Munckhof offers an integrated approach to mobility and travel. The company's mission is to continuously improve mobility by delivering reliable, sustainable and customer-oriented solutions. Munckhof aims to be a trusted partner for its clients, a committed and responsible employer, and an active contributor to accessible and future-proof mobility in the Netherlands.

InfraMobility

Munckhof is part of InfraMobility, the mobility network and holding platform above Hansea in Belgium and Munckhof in the Netherlands. InfraMobility ensures strategic direction and alignment, and supports its operating companies by facilitating knowledge sharing and professional support at group level, while preserving local identity and entrepreneurship.

InfraMobility is a portfolio company of DWS, a global asset manager with a long-term investment approach. Through this ownership structure, Munckhof benefits from a stable shareholder base that supports sustainable growth, professionalization and long-term value creation. The collaboration within InfraMobility enables Munckhof to further strengthen its focus on innovation, sustainability and future-proof mobility solutions, while remaining closely connected to the communities and clients it serves.



STRATEGY AND BUSINESS MODEL

Disclosure Requirement SBM-1

Munckhof has two distinct pillars of activities, each with its own value chain. It is important to understand where Munckhof sits within these value chains in order to assess sustainability impacts, risks, and opportunities across our entire upstream and downstream value chain.

Passenger transport

A value chain consists of upstream suppliers, own operations, and downstream activities.

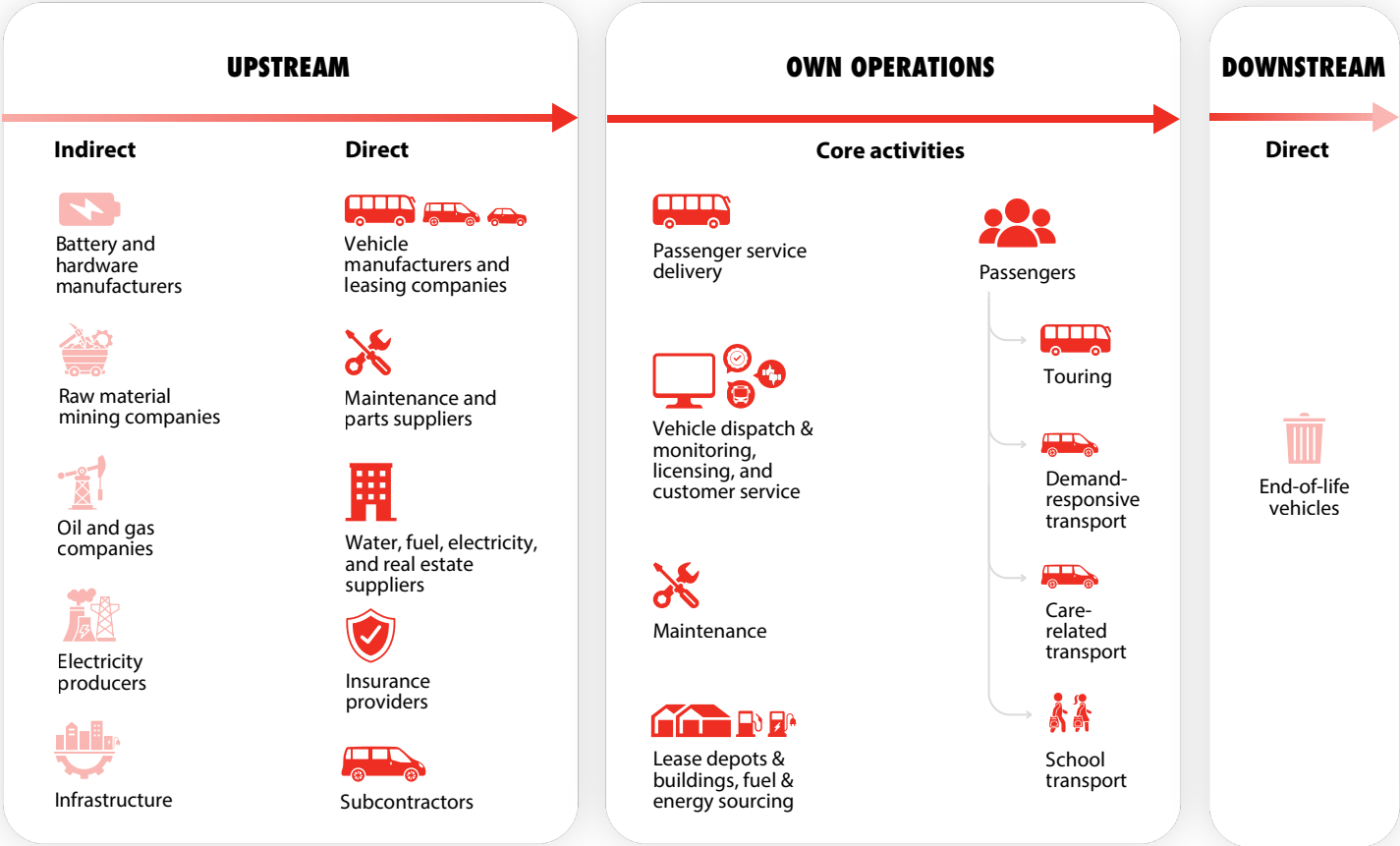
Upstream actors provide all inputs needed to operate Munckhof’s fleet and facilities, with its main direct suppliers being vehicle manufacturers and leasing companies, maintenance and parts suppliers, energy and real-estate providers, insurance companies, and subcontractors.

These suppliers have suppliers themselves, Munckhof’s indirect suppliers, such as battery and hardware manufacturers, raw-material miners, oil and gas companies, electricity producers, and infrastructure providers.

These inputs, vehicles, parts, energy, infrastructure, and services, enable Munckhof’s own operations.

Core activities include passenger service delivery, vehicle dispatch and monitoring, customer service, licensing, fleet maintenance, managing depots, and fuel and energy sourcing. Transport services span touring, demand-responsive transport, care-related transport, and school transport.

At the end of their service life, vehicles (and other used materials such as tyres) enter downstream processes such as resale, reuse, dismantling, recycling, or disposal.



STRATEGY AND BUSINESS MODEL

Disclosure Requirement SBM-1

Corporate travel

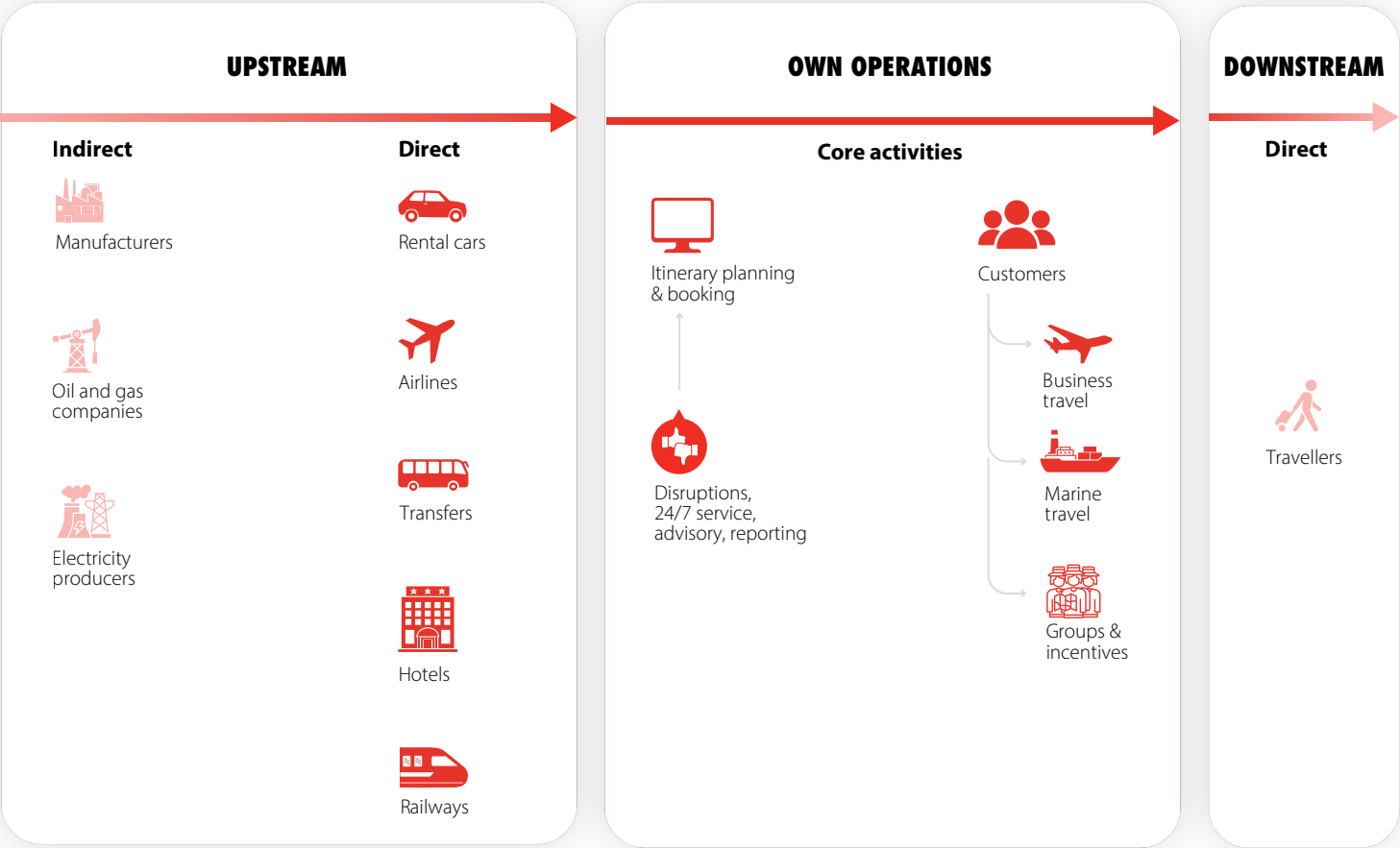
Upstream actors supply the services and components required for arranging travel for customers. Munckhof’s direct suppliers are airlines, rental car providers, transfer companies (e.g. shuttles, buses, taxis), and hotel accommodation providers. Indirect suppliers include manufacturers of aircraft and vehicles, oil and gas companies that supply fuel, and electricity producers powering transport and accommodation facilities.

These suppliers form the backbone of the travel options that Munckhof can offer its customers.

Within its own operations, Munckhof creates value by planning and booking travel itineraries, advising on suitable travel options and modalities, and providing continuous support through disruption management, 24/7 service, as well as reporting activities.

This operational expertise enables Munckhof to serve a wide range of customers, including business travellers, marine crews, and groups participating in incentive trips or events.

Downstream, the value chain culminates in the travelers themselves, who ultimately experience the services arranged and coordinated by Munckhof. The upstream services, combined with Munckhof’s operational planning and support, come together to deliver a seamless travel experience for end users.



GOVERNANCE OF SUSTAINABILITY

Disclosure Requirements GOV-1 to -5

Munckhof manages its sustainability practice through a three-tier sustainability governance structure consisting of **supervisory**, **management**, and **operational** levels. Sustainability is managed groupwide on the InfraMobility level, which is reflected in Munckhof's sustainability governance structure.

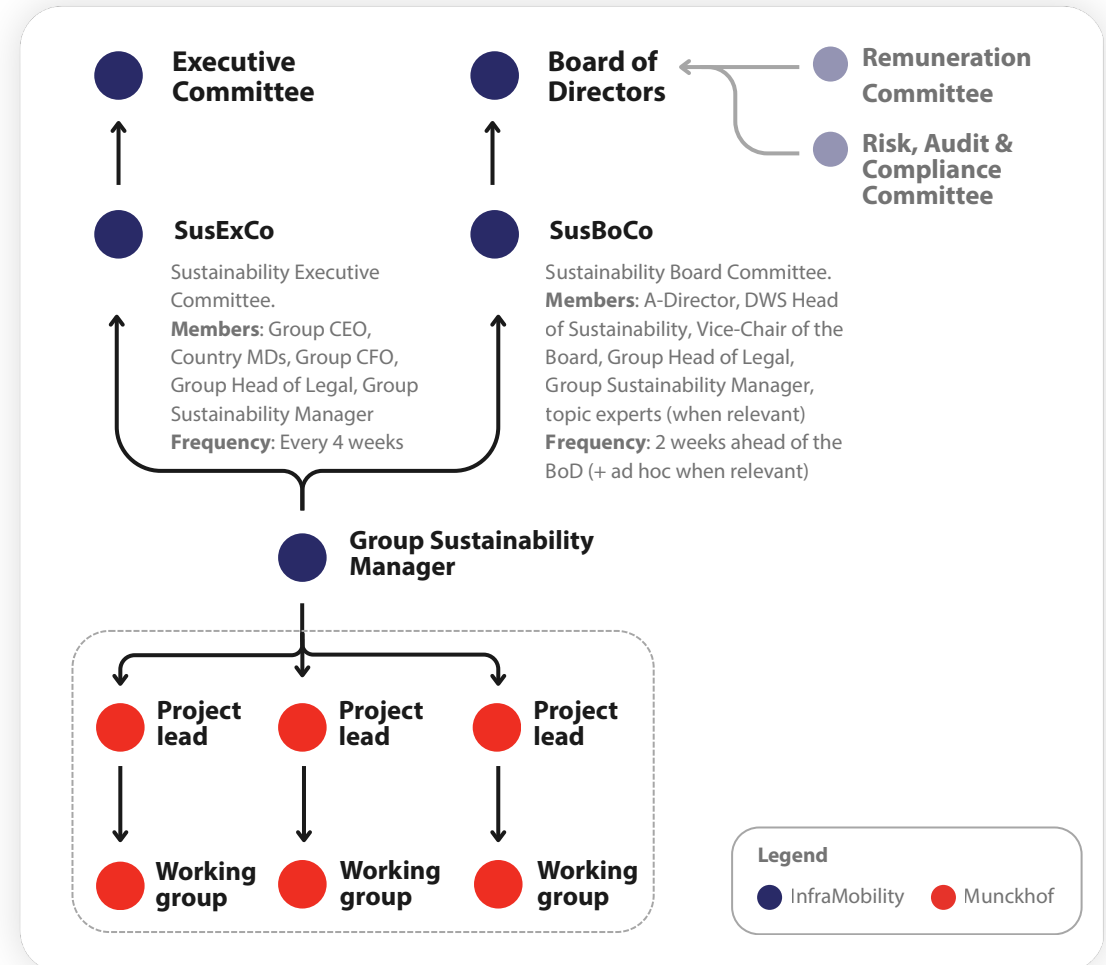
The **supervisory tier** includes two main committees:

- The **Sustainability Executive Committee (SusExCo)** acts as a steering committee, approves projects, and manages deviations from the sustainability roadmap. Relevant topics are reported to the Group Executive Committee.
- The **Sustainability Board Committee (SusBoCo)** is a dedicated Board committee overseeing sustainability performance. Key updates are included in board materials for discussion with the Board of Directors.

Two additional committees contribute to sustainability governance: The Remuneration Committee validates sustainability objectives in executive variable pay. The Risk, Audit & Compliance Committee oversees risk management, including sustainability-related risks. These responsibilities are documented in InfraMobility's Governance Note.

The **operational tier** consists of project working groups and project leads responsible for executing sustainability-related projects. Projects are designed with defined timeframes before transitioning from a **CHANGE** phase (project-based implementation) to a **RUN** phase (operational embedding).

The **management tier** bridges the supervisory and operational levels. The Group Sustainability Manager is responsible for running the sustainability programme, monitoring progress towards sustainability-related targets, and supporting the delivery of the projects on the sustainability roadmap.



GOVERNANCE OF SUSTAINABILITY

Disclosure Requirements GOV-1 to -5

The role of the administrative, supervisory and management bodies

Composition and diversity

Munckhof's overarching management and supervision structure, located at the InfraMobility level, consists of an Executive Committee with 7 executive members and a Board of Directors with 2 executive and 5 non-executive directors.

The Executive Committee is made up of 6 male members and 1 female member (86% male, 14% female). The Board of Directors is made up of 7 male members (100% male), including 1 independent member who serves as chairman.

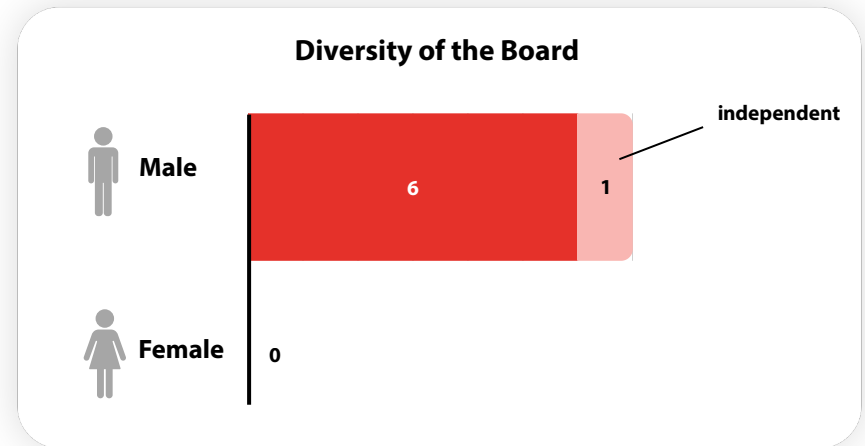
Strategy and target setting

Munckhof's regular double materiality work is supported by a yearly risk process that helps identify key impacts, risks and opportunities (IROs). The Board of Directors and Executive Committee review these outcomes and use them to guide the group's strategy and major decisions.

Sustainability targets are set through a structured process led by the Group Sustainability Manager, with input from subject matter experts across each area. Determination of the final level of ambition and approval sits with the SusExCo and the SusBoCo.

Sustainability objectives in remuneration

Munckhof uses a variable pay system for top management that includes financial, operational, customer and sustainability objectives. Every manager has at least one sustainability objective, which makes up at least 10% of their variable pay and can rise to 30% for certain roles. These objectives follow the company's sustainability targets and are reviewed each year.



Skills and expertise

Sustainability spans many subjects, so it cannot be assumed that every governance body has all the expertise required for detailed oversight. Our three-tier governance structure is designed to provide oversight across these areas. The supervisory tier provides long experience in business and key risk areas, as well as knowledge of areas like health and safety, and compliance. The Group Sustainability Manager adds strong knowledge on areas like environment, diversity and cyber. At the operational tier, each topic is backed by hands-on expertise within the company or by external support when helpful.

Employee representation

Munckhof does not include employees or other workers within its supervisory or management bodies, yet the company remains committed to open and meaningful engagement with their representatives. Regular meetings with works councils and continued conversations with labour unions support this commitment. Munckhof honours the rights of employees and other workers, including the freedom of association.

STAKEHOLDER VIEWS AND INTERESTS

Disclosure Requirement SBM-2

Stakeholder engagement process

Effective stakeholder engagement is essential for Munckhof’s short-, medium-, and long-term environmental, social and financial sustainability. Munckhof’s stakeholder engagement practices are based on best practices defined in the 2015 AA1000 Stakeholder Engagement Standard and the 2024 GRI.

We choose the right engagement method and channel based on the purpose, topic, stakeholders, timeframe, and desired level of engagement. Engagement may take various forms: some are recurring (e.g. Works Council or health & safety committee meetings), while others are tied to specific projects or initiatives. Additionally, certain engagements exist as inherent rights, such as the right of workers to form or join trade unions or to bargain collectively.

Regardless of the engagement method used, stakeholder input is integrated into subsequent decisions and actions so that all choices are informed by the appropriate voices.

Purpose

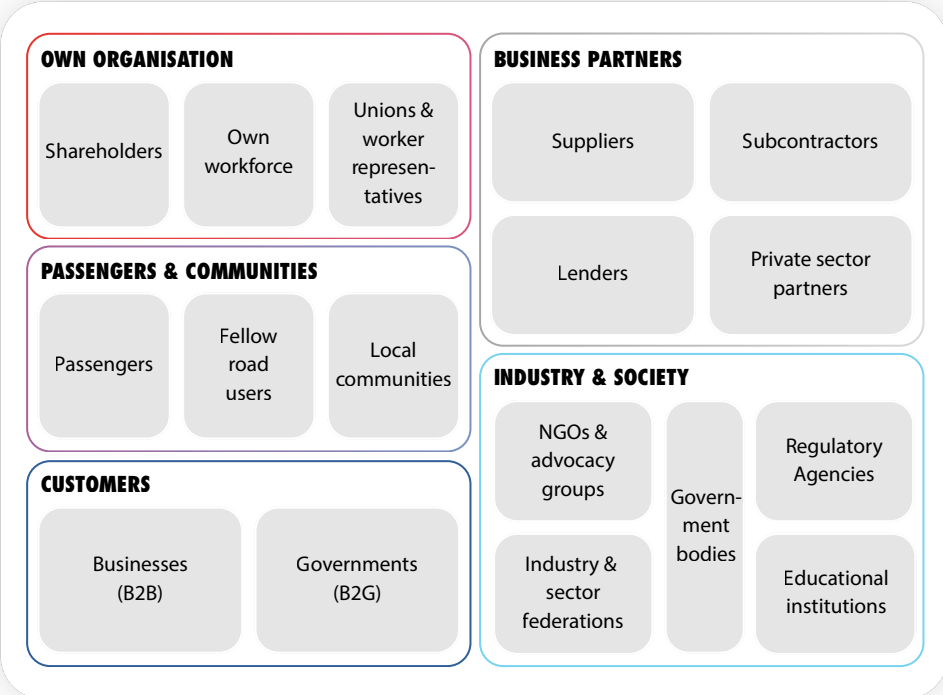
The purposes of Munckhof’s stakeholder engagement approach fall into three broad categories:

- creating trust-based relationships that support long-term collaboration;
- ensuring Munckhof gains a full and well-rounded understanding of stakeholder perspectives and the context in which we operate;
- teaming up to achieve quicker and greater impact toward a shared target state.

Key stakeholders

Following AA1000SES' definition, Munckhof recognizes stakeholders as "those individuals, groups of individuals or organisations that affect and/or could be affected by our activities [...]". These can be internal or external. Our key stakeholders, divided in the relevant categories, can be found below.

Different stakeholders value different things, and these can at times compete. These range from a safe, fairly paid workplace with predictable and efficient schedules for Munckhof’s workforce, to safe and reliable driving behaviour for passengers and road users, and financial predictability for shareholders and steady, reliable service for customers. Munckhof has a clear understanding of these needs and reflects them in its choices.

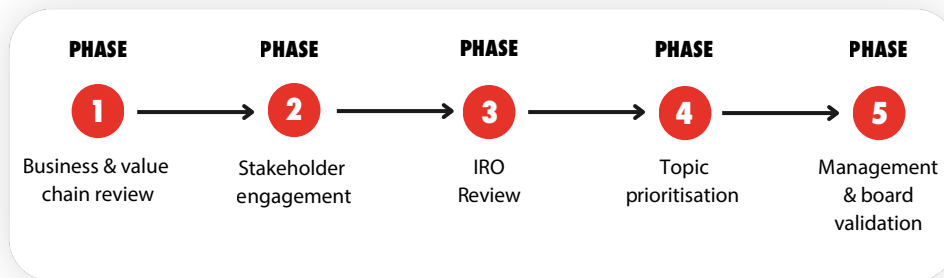


DOUBLE MATERIALITY ASSESSMENT

Disclosure Requirement IRO-1

Process

In 2024, Munckhof conducted its first double materiality assessment (DMA), supported by the reputable sustainability consultancy ERM. Using a five-phase process, we identified and assessed impacts, risks and opportunities (IROs) across our operations and wider value chain. We aligned this work with our risk management governance to ensure consistency.



As part of its due diligence activities, Munckhof brings together a periodic rerun and formal refresh of the DMA, completed at least every three years, with a yearly review of the risk register that is formally validated by the Risk, Audit & Compliance Committee. Continuous monitoring of IROs throughout the year supports quick and practical responses to new or evolving IROs.

1 PHASE 1: Business & value chain review

In this first step, the business context and the full value chain, both upstream and downstream, were reviewed to identify sustainability topics that could be relevant to Munckhof. This included looking at internal and external sources such as sector trends, peer practices, international standards and frameworks, and regulatory requirements. This work resulted in a longlist of IROs, grouped into themes that were then mapped to ESRS topics, sub-topics and sub-sub-topics.

2 PHASE 2: Stakeholder engagement

In the second phase, a detailed consultation was carried out with key stakeholder groups through online interviews. These interviews gathered insights and expertise from internal and external stakeholders to deepen the understanding of the impact and financial materiality of the identified sustainability topics. Participants included suppliers, customers, and lenders. All input was added to the IRO register and validated by Munckhof.

3 PHASE 3: IRO review

In the third phase, Munckhof employees scored all IROs, each focusing on the domains tied to their expertise.

- Impacts were evaluated on likelihood and severity, which included scale, scope, and irremediability. Actual impacts always received the maximum likelihood score.
- Risks and opportunities were scored on likelihood and the size of the possible financial effect. Actual risks and opportunities always received the highest likelihood score.
- Impact and likelihood scoring followed our internal risk management governance and used a six-point scale, ranging from 1 (lowest) to 6 (highest).

The scoring used a gross view that did not consider preventive or mitigating actions already in place, and for actual impacts, remediation actions were also not included. When preventive or mitigating actions were already built into long-term plans and daily operations, a net view was used. The group reviewed and discussed all scores and reasoning, and the external consulting partner challenged them when needed. Every IRO then received a final agreed score.

DOUBLE MATERIALITY ASSESSMENT

Disclosure Requirement IRO-1

4 PHASE 4: Topic prioritisation

Impact materiality scores were calculated by multiplying the likelihood with the overall severity score, identified as the highest score across scale, scope, and for negative impacts irremediability. Financial materiality scores were determined by multiplying the size of the potential financial effect with likelihood for each identified risk or opportunity.

An IRO and its associated sustainability topic qualified as material if it surpassed the chosen threshold from an impact perspective, a financial perspective, or both. Because the ESRS offer no clear direction on setting this threshold, values of 30, 25, and 24 were reviewed. A threshold of 24 was ultimately selected to minimize the chance of missing meaningful topics.

This assessment resulted in the double materiality matrix shown on the next page. Topics falling within the 24x24 box were considered not material and are therefore greyed out in the topic list on the right. Topics located on the threshold line (i.e. with an impact or financial materiality score of 24) or extending beyond it into the white zone were deemed material.

5 PHASE 5: Management & board validation

In the last phase the DMA process and results were formally validated by the Executive Committee and the Board of Directors.

Looking ahead

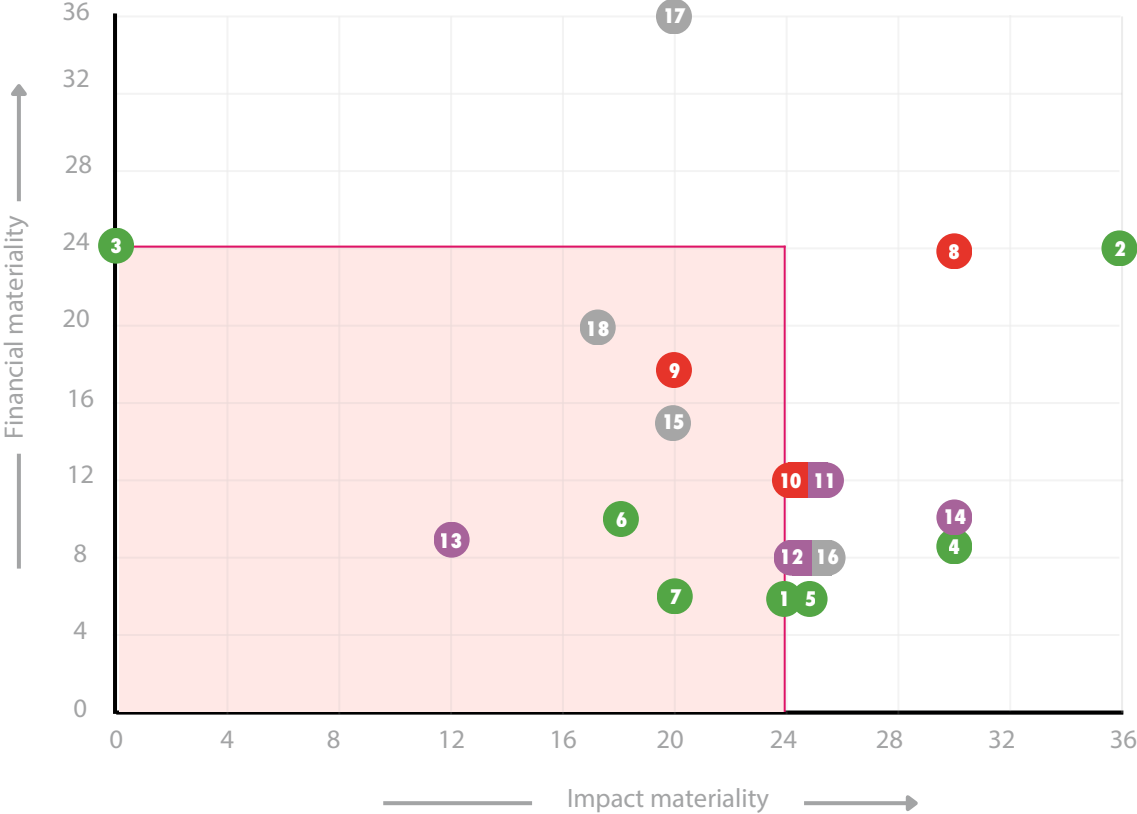
While the DMA delivered useful insights, Munckhof identified several areas that could be strengthened. Alongside this internal feedback, we involved our external auditor to review the process and the results. In our next cycle in 2026, we plan to make the process more robust and aim for clearer and more actionable outcomes by:

- building a stronger link with existing due diligence work;
- improving definitions and detail of IROs, ensuring each one is, well-described and neither too narrow nor too broad;
- considering time horizons when defining IROs, rather than only at the end;
- reducing ambiguity in the scoring system to prevent confusion and inconsistent scoring;
- including the relationship to Impact when scoring: did we cause, contribute to, or are we directly linked to impacts?;
- strengthening thresholds, potentially using contextual analysis for each topic.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

Disclosure Requirement IRO-2

Double materiality matrix



Legend

Materiality thresholds

Our planet

- 1 Decarbonisation customer operations
- 2 Decarbonisation own operations
- 3 Climate change adaptation
- 4 Pollution
- 5 Water management
- 6 Circularity & waste
- 7 Biodiversity & ecosystem conservation

Our people

- 8 Health & safety
- 9 Learning & development
- 10 Equal opportunity

Our passengers & communities

- 11 Community health & safety
- 12 Passenger health & safety
- 13 Reliable mobility solutions
- 14 Community involvement

Business conduct

- 15 Procurement practices
- 16 Human rights in the value chain
- 17 Responsible corporate governance & ethics
- 18 Data protection of employees & passengers



OUR PLANET

Our planet is the first segment of the 'sustainability steering wheel'.

It focuses on managing and reducing Munckhof's environmental footprint and covers the environmental areas of the ESRS that matter most to our company. We will explore climate change (E1), pollution (E2), water (E3), and resource use & waste (E5), which we have identified as material or relevant to our sustainability strategy.

Munckhof is ISO 14001:2015 certified, complemented with CO₂ reduction management level 2 of the SCCM. This confirms that our environmental management system is independently audited and operates according to international best practice.

This certification underpins our approach to managing environmental impacts, and supports our contribution to SDG 6 (clean water and sanitation), SDG 7 (affordable and clean energy), SDG 9 (industry, innovation and infrastructure) and SDG 13 (climate action).

CONTENT

- Climate change** 
- Pollution** 
- Water** 
- Resource use & waste** 



IMPACTS, RISKS & OPPORTUNITIES

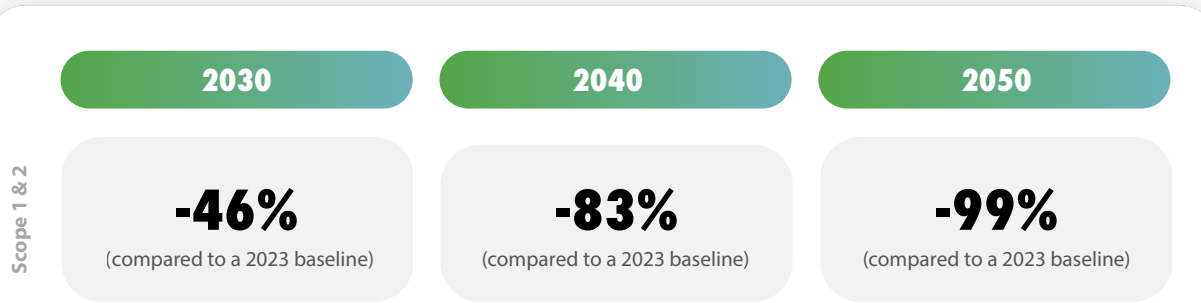
Disclosure Requirements SBM-3 and IRO-2

Climate change is this generation's most urgent and far-reaching challenge. Worldwide and rapid decarbonisation is necessary to limit its most severe consequences. Munckhof therefore considers carbon emissions and climate-related risks and opportunities to be strategic issues. From the initial longlist of 28 climate-related IROs, 7 were identified as material and 3 fell just below the threshold. This confirms that climate change (E1) is a material topic for Munckhof.

TOPIC	IRO DESCRIPTION	TYPE	SCORE
Decarbonisation customer operations	Driving emission reductions for customers: By transitioning its fleet to electric vehicles, Munckhof actively participates in reducing emissions on behalf of its customers.	Actual positive impact - short, medium & long term	24
Decarbonisation own operations	Scope 1 GHG emissions: Negative impact on the environment through emissions stemming from Munckhof's own operations (company facilities and fleet).	Actual negative impact - short, medium & long term	36
Decarbonisation own operations	Scope 2 GHG emissions: Negative impact on the environment through emissions from electricity consumption and district heating.	Actual negative impact - short & medium term	36
Decarbonisation own operations	Scope 3 GHG emissions: Negative impact on the environment through emissions from business travel and employee commuting, fuel consumption of hired transport, (accelerated) bus replacement, and import of buses from China (longer distances).	Actual negative impact - short, medium & long term	36
Decarbonisation own operations	High-GWP coolants: Certain coolants with higher global warming potential contribute significantly to climate change. These substances, when released, can trap more heat in the atmosphere compared to other pollutants, exacerbating global warming.	Actual negative impact - short, medium & long term	24
Decarbonisation own operations	Expansion of zero emission fleet and alternative fuels: By expanding its zero emission fleet and testing new technologies like alternative fuels, Munckhof can position itself as an industry leader in sustainability, possibly differentiating itself from competitors in tenders and increasing its market share.	Opportunity - short & medium term	24
Climate change adaptation	Increasing environmental zones in cities: An increasing number of cities are implementing environmental zones that restrict the entry of vehicles, including cars and buses, based on their emission levels. This may necessitate heightened investments from Munckhof to modify its fleet accordingly, or itinerary changes that may lead to longer routes, therefore reducing the number of services that can be provided in the same amount of time.	Risk - short, medium & long term	24

CLIMATE TRANSITION PLAN

Disclosure Requirements E1-1, E1-6



Greenhouse gas reduction targets (scope 1 & 2)

Munckhof aims to reduce its absolute scope 1 and 2 greenhouse gas emissions by 46% by 2030, 83% by 2040, and 99% by 2050, compared with the 2023 baseline. These reductions are primarily driven by the accelerated electrification of Munckhof's fleet. These targets are developed using the SBTi 1.5°C sectoral pathway for land transport as a reference.

Munckhof has not yet set a formal scope 3 target. The scope 3 forecast shows variability due to ongoing large-scale investments in new (mostly electric) vehicles and limited availability of primary data for the most material categories. In the near term, Munckhof is prioritising improved data quality through stronger supplier engagement. This will allow us to define a credible scope 3 reduction strategy in future reporting cycles.

We choose to disclose this transparently, as we greatly prefer transparent disclosure of uncertainties rather than committing to targets that cannot yet be supported by actionable plans.

Role of Munckhof in the broader transition

Munckhof's core activity of shared mobility has the potential to contribute to lower transport emissions where they replace individual car use. In a more sustainable society shared mobility (together with public transport) are the main forms of transportation. As the fleet transitions to zero-emission technology, Munckhof is contributing to a less car-dependent mobility system and supporting a lower-emission mobility system and a healthier environment.

Munckhof's 'green ambitions' program extends this effort into our corporate travel division by helping organisations reflect on their travel decisions. While Munckhof does not control customers' travel needs and preferences, we offer support, guidance, and emissions insights to help them act more sustainably.

We choose not to measure avoided emissions, but we believe it is important to acknowledge these wider positive impacts of our activities.

Climate risks and opportunities

Munckhof aims to reduce climate-related risks and take advantage of transition opportunities. The company is continuously monitoring its exposure to physical and transition risks and integrating these insights into decision-making across operations, procurement and long-term planning.

CARBON FOOTPRINT

Disclosure Requirements E1-1, E1-4, E1-8

Munckhof calculates its greenhouse gas (GHG) emissions in line with the GHG Protocol, using ADEME’s Méthode Bilan Carbone emission factors. The carbon footprint is independently verified under ISO 14064-3.

These data points reflect Munckhof’s current mix of activity-based and secondary data sources. The company intends to transition toward more primary data in future reporting cycles to further increase accuracy.

Total emissions in 2025 amounted to 17.401 tCO₂e, of which:

- 27,2% were scope 1 emissions (mainly diesel, petrol & LPG combustion in the fleet);
- 1,7% were market-based scope 2 emissions (electricity used for charging at sites not managed by Munckhof);
- 71,1% were scope 3 emissions.

Munckhof lacks complete data on electricity and natural gas for its rented locations. However, these locations contribute only marginally to the carbon footprint, as they are limited to office activities. Additionally, the Wateringen site, acquired in April 2025, is not yet included in the 2025 dataset.

Munckhof assumes electricity purchased at external charging sites to be non-renewable unless the provider confirms otherwise.

Footprint corporate travel division

The plane tickets, hotel stays, train journeys, taxis, and other travel services booked through our corporate travel division are not included in our own carbon footprint. We operate as an intermediary between travellers and service providers such as airlines, hotels, and taxi companies. The emissions from these activities are accounted for in our customers’ scope 3 carbon footprints and in our suppliers’ scope 1 and scope 2 carbon footprints.

CARBON FOOTPRINT

| Measured in tCO₂e

	2023	2024	2025	%
Total GHG emissions		20.493	17.401	
Gross scope 1 emissions	5.030	4.892	4.745	-3,0%
Gross scope 2 emissions				
• Market based	194	345	297	-13,9%
• Location based	<i>no data</i>	1.101	1.268	
Gross scope 3 emissions	<i>no data</i>	15.256	12.359	-18,9%

Policies

The transition is supported by several existing and forthcoming policies:

- environmental policy, covering renewable-energy use, energy efficiency, and safeguards against negative environmental impacts across operations and the value chain;
- sector agreements, health & safety policy and employment agreements, addressing potential impacts on the workforce, including labour standards;
- code of conduct, outlining responsibilities for employees and expectations of the company;
- sustainable procurement and supplier management policy, including a supplier code of conduct planned for rollout in 2026, embedding climate and human-rights requirements;
- stakeholder engagement policy and whistle-blower policy, ensuring a well-organised transition and inclusive feedback from stakeholders;
- carbon removals policy: Munckhof does not yet have a formal carbon offsetting or removal policy, but a limited number of offsetting arrangements are in place. The LNG used to heat offices and workplaces is compensated through WNF-recognised Gold Standard projects. In addition, Munckhof purchases Gold Standard credits via the Fair Climate Fund to offset passenger transport emissions for a specific contract.

BASELINE EMISSIONS

Disclosure Requirements E1-1, E1-6, E1-8

Main emission sources

The largest share of emissions comes from scope 3 category 1. These arise from purchased goods and services, primarily due to the subcontracting of transport routes for touring cars and taxi vehicles.

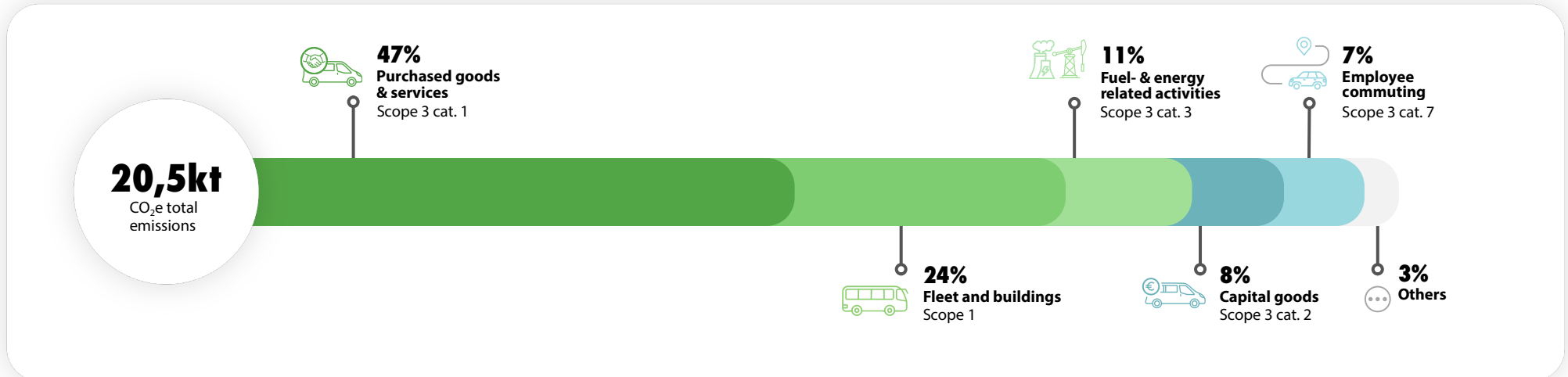
Material Scope 3 categories include:

- category 1: purchased goods and services (e.g. subcontracting of transport routes, purchase of spare parts, tyres, cleaning services, insurance);
- category 2: capital goods (new vehicles for growth and electrification);
- category 3: fuel- and energy-related activities (which is directly linked to the usage of fuels and electricity for our core operations);
- category 7: employee commuting.

Baseline years

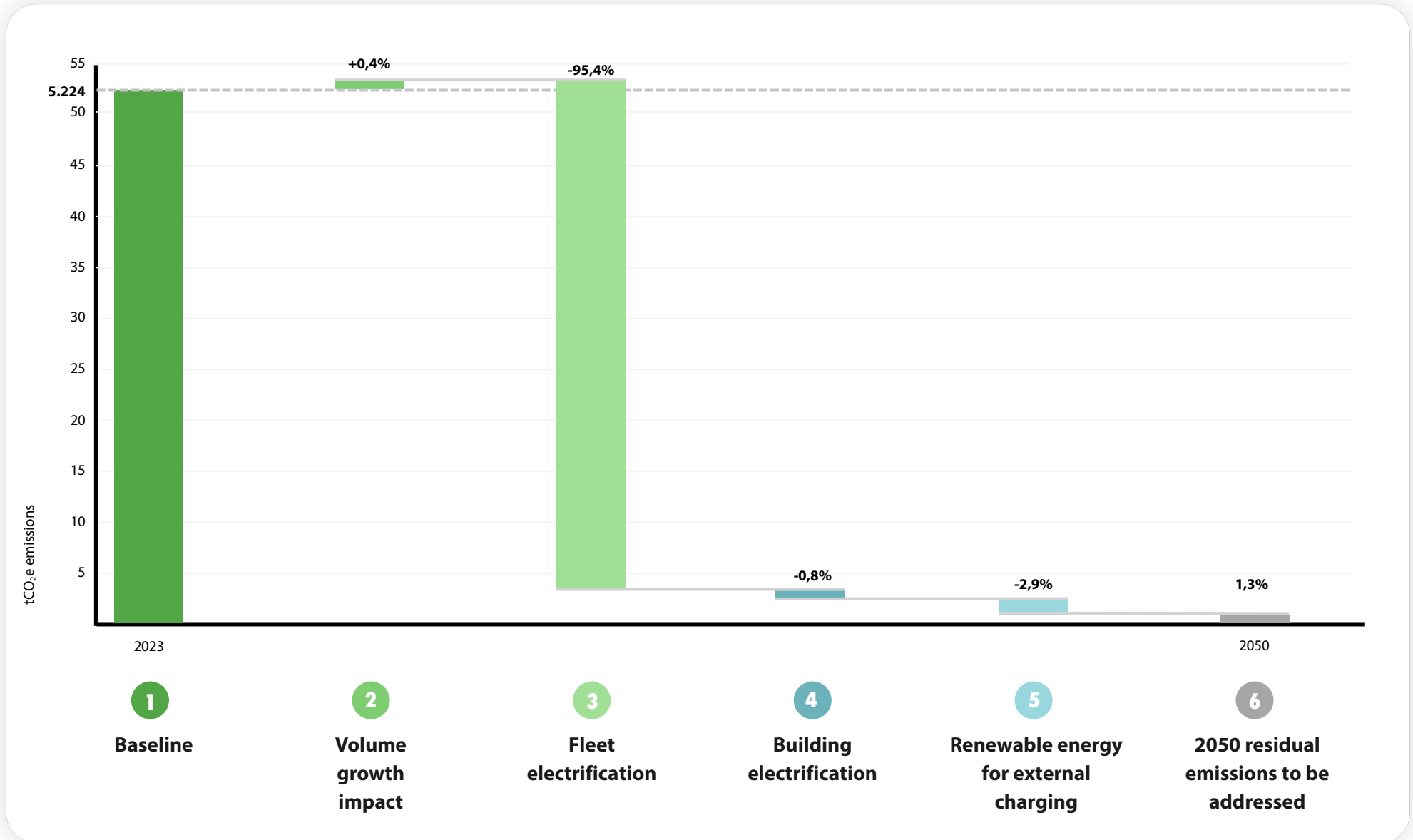
Because of limited historical scope 3 data, Munckhof uses 2023 as the baseline year for scope 1 and 2, and 2024 as the baseline for scope 3. To provide a meaningful comparison across all scopes, Munckhof uses 2024 as the reference year for the deeper analysis on this page.

Based on this information, Munckhof's main focus areas are clear. The following sections outline our long-term strategic emission-reduction plan and present a year-by-year forecast through 2050, using the market-based approach for scope 2 emissions.



DECARBONISATION LEVERS (SCOPE 1 & 2)

Disclosure Requirements E1-1, E1-5, E1-6



DECARBONISATION LEVERS (SCOPE 1 & 2)

Disclosure Requirements E1-1, E1-5, E1-6

1 Baseline

Baseline: 5.224 tCO₂e

2 Volume growth impact

Expected increase (by 2050): +21 tCO₂e

Projected business growth would only add 21 tCO₂e by 2050. This addition is so limited, as we assume that the vast majority of new services will use zero-emission vehicles, regardless of customer demand. This is a realistic scenario based on current market and contract trends. If all growth were assumed to come from non-ZE vehicles, the resulting increase in CO₂ emissions would be significantly higher.

3 Fleet electrification

Expected reduction (by 2050): -4.986 tCO₂e
Achieved reduction (vs 2023): -279 tCO₂e

Electrifying the fleet is Munckhof's most significant decarbonisation driver. Involving our drivers in this transition is essential: how an electric vehicle is driven and charged directly affects its range, reliability and daily usability, while understanding the reasons behind the transition helps make the transition a shared project.

4 Building electrification

Expected reduction (by 2050): -42 tCO₂e
Achieved reduction (vs 2023): -6 tCO₂e

A second lever is the electrification of our buildings. By improving insulation and replacing gas or oil heating systems with heat pumps, Munckhof can bring down its buildings-related emissions.

5 Renewable energy for external charging

Expected reduction (by 2050): -150 tCO₂e
Achieved increase (vs 2023): +103 tCO₂e

All of the electricity we purchase ourselves is contract-based renewable electricity. However, electricity for externally charged vehicles is currently assumed to be non-renewable unless contractual evidence indicates otherwise. By securing renewable electricity for all external charging, we can eliminate this source of carbon emissions. This is a short-term priority.

6 2050 residual emissions to be addressed

Residual emissions: 66 tCO₂e

After applying all planned measures, Munckhof forecasts 66 tCO₂e of residual emissions by 2050, mainly from:

- remaining non-renewable electricity used during external charging;
- remaining emissions from non-electrified buildings.

Munckhof will continue working on a realistic plan to address these residual emissions.

SPOTLIGHT STORY

Munckhof wins the DriveTag Challenge finals

On Thursday, May 15, the finals of the DriveTag Challenge took place in Lelystad, organized by technology partner Sycada. In this challenge, drivers are challenged to drive as safely, cleanly, and efficiently as possible over a six-week period. Representing Munckhof, Bianca Camps and Henk Sengerski, both mentors at Munckhof Taxi Horst, participated in this final day - with great success: Munckhof finished in first place.

Participation in the finals followed the success of driver Ronald van Berghe, who emerged as the winner in the first round of the challenge last year. Unable to attend the finals, he passed the honor on to his colleagues Bianca and Henk, who competed against seven other companies.

The final day consisted of a theoretical component and a practical driving skills training session. During this training, various traffic situations were simulated, including a skid in a curve and a rear-wheel skid. The goal: to raise awareness about safe driving behavior and the risks of distraction behind the wheel. The training emphasized the importance of full concentration, proper steering technique, and anticipatory driving - essential elements for every professional driver.

"The training was educational and challenging," says Bianca Camps. "It was valuable to experience, in a controlled environment, how crucial alertness and, for example, keeping both hands on the wheel are in unexpected situations."

The awards ceremony took place at the end of the day. Munckhof was named the winner of the day, followed by AON and BMW in second and third place. Henk Sengerski, in particular, was praised for his quick and accurate response during a complex rear-wheel skid.

A proud achievement that aligns seamlessly with Munckhof's vision on safety and sustainability. Edwin Besseling, Senior Manager of Asset Management at Munckhof, explains: "As an organization, we believe it is important to actively contribute to road safety and eco-friendly driving behavior. The DriveTag Challenge offers our drivers insights and tools to improve in this area in an accessible and motivating way."

The participants' positive experiences and the results achieved confirm the value of initiatives such as the DriveTag Challenge. Munckhof therefore continues to actively invest in innovation and education to continuously improve the driving behavior of its drivers.



FLEET EVOLUTION

Entity-specific disclosure

Evolution in vehicle type

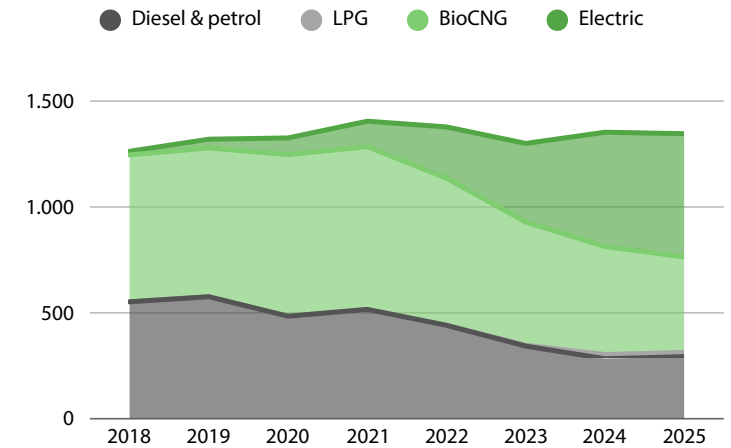
It's clear that Munckhof's move to electric vehicles drives its path to lower emissions. Munckhof has steadily invested in the electrification of its fleet, increasing the number of electric vehicles from 17 in 2018 (1,35% of the fleet) to 582 in 2025 (43,25% of the fleet), a trend that is expected to continue in the years to come.

In 2025, the remaining fleet consisted of bioCNG vehicles (33,5%), diesel and petrol vehicles (21,75%), and LPG vehicles (1,5%).

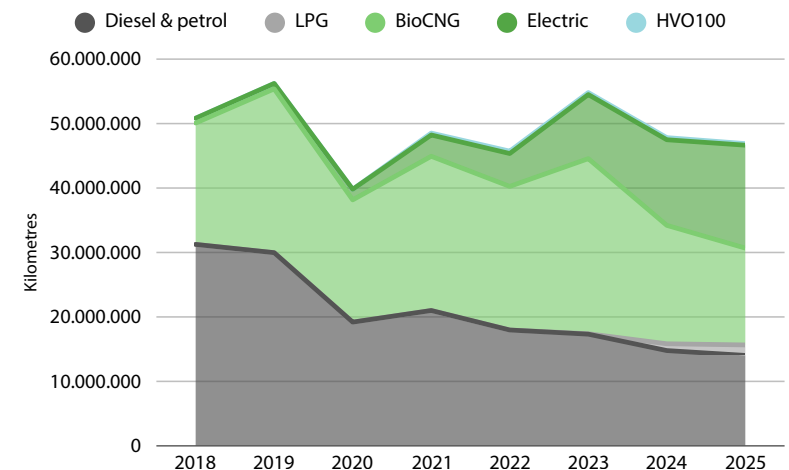
Electric kilometres have risen steadily since 2018, while diesel has continued to fall and was about 30% in 2025. LPG and bioCNG serve as transition fuels and make up another 36% of kilometres. Electric kilometres grew from 1% in 2018 to 28% in 2024 and 34% in 2025. HVO100 is used for a small group of touring car customers and stays below 1%.

These figures only reflect our own fleet. Subcontractors cover a similar distance with a fuel mix that is close to ours, though slightly less electric. Additionally, the Wateringen site, acquired in April 2025, is not yet included in this dataset.

Fleet evolution (vehicles/fuel type)

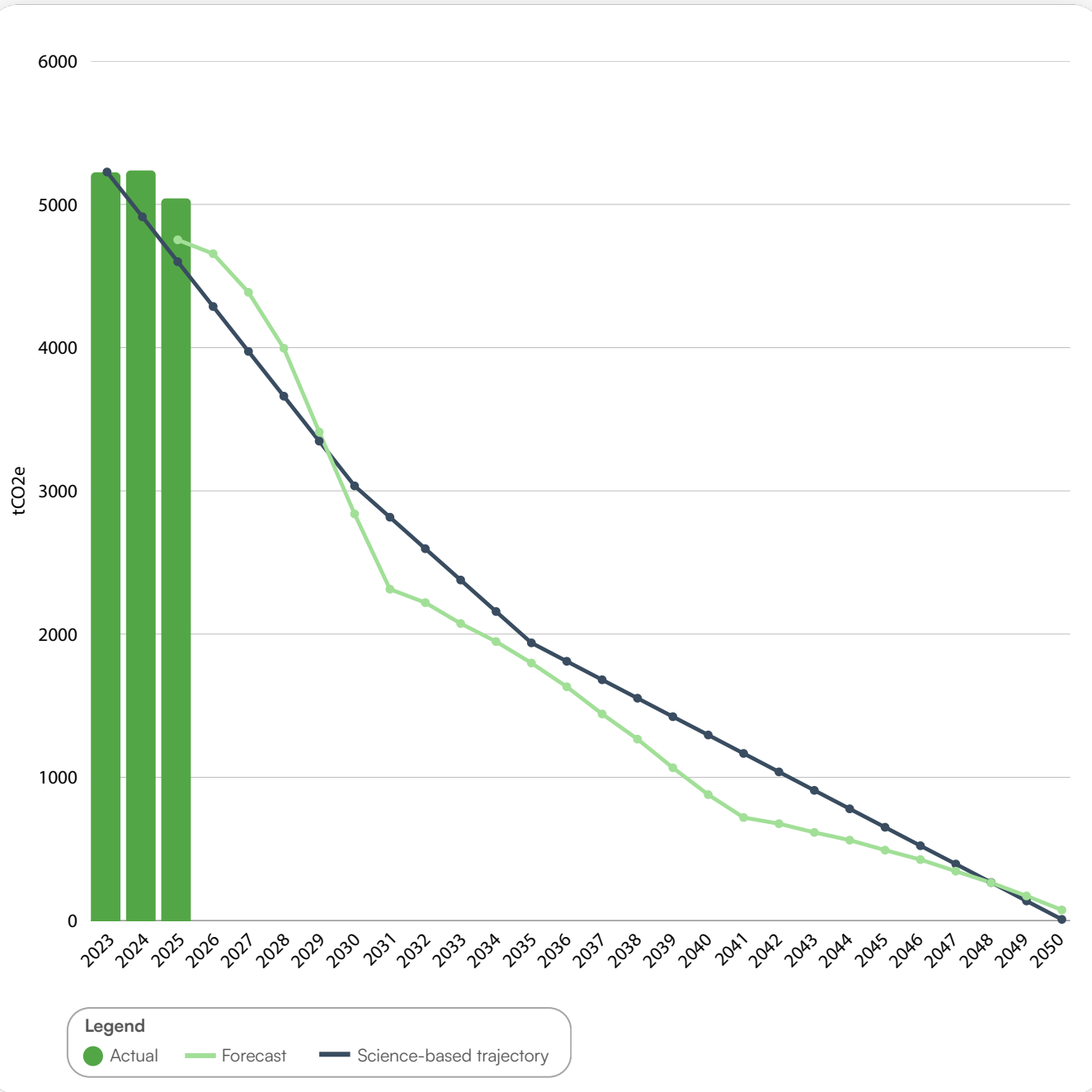


Fleet evolution (kms/fuel type)



DETAILED TRAJECTORY (SCOPE 1 & 2)

Disclosure Requirements E1-1, E1-5, E1-6



Evaluating our progress

Munckhof reduced its scope 1 and 2 emissions by 3,7% in 2025 compared with 2024, driven by the electrification of its fleet. This does not reach the 6% reduction required to remain aligned with the 1.5°C pathway and does not help close the gap resulting from the emissions increase in 2024.

We remained above the forecasted emissions. This was due to a slightly higher share of diesel kilometres and a considerably higher share of LPG kilometres than anticipated.

In 2026, we expect a year-on-year emissions reduction of 7,8%, bringing us closer to the science-based trajectory. We will continue to closely monitor our emissions performance and adjust our decarbonisation strategy as needed.

SCOPE 3

Disclosure Requirement E1-9

CARBON FOOTPRINT Measured in tCO ₂ e	2024	2025	%
Cat. 1 - Purchased goods & services	9.729	7.073	-27,1%
Cat. 2 - Capital goods	1.566	1.240	-20,8%
Cat. 3 - Fuel- and energy-related activities	2.319	2.080	-10,3%
Cat. 4 - Upstream transportation & distribution	6	5	-16,7%
Cat. 5 - Waste generated in operations	134	130	-3,0%
Cat. 6 - Business travel	32	20	-37,5%
Cat. 7 - Employee commuting	1.468	1.808	+23,2%
Cat. 8 - Upstream leased assets	0	0	-
Cat. 9 - Downstream transportation & distribution	2	3	+50,0%
Cat. 10 - Processing of sold products	0	0	-
Cat. 11 - Use of sold products	0	0	-
Cat. 12 - End-of-life treatment of sold products	0	0	-
Cat. 13 - Downstream leased assets	0	0	-
Cat. 14 - Franchises	0	0	-
Cat. 15 - Investments	0	0	-

Evaluating our progress

Munckhof's scope 3 emissions reduced by 18,9%, primarily driven by significant emission reductions of our subcontractors (Category 1), and lower capital expenditures (Category 2) than in 2024. A third contributing factor is the decrease in fuel- and energy-related activities (Category 3) due to a more electrified fleet.

Conversely, we see higher numbers for employee commuting due to Munckhof's business and workforce growth.

Capital expenditure

In 2025, Munckhof invested approximately €2,5 million in capital expenditures supporting the transition, representing around 35% of total CapEx.

For 2026, the budgeted capital expenditure dedicated to the transition is expected to increase significantly to approximately €8,1 million, representing 82% of total budgeted CapEx.

KEY ASSUMPTIONS

Disclosure Requirement E1-1

Munckhof's decarbonisation forecast is built on a set of business, technological and operational assumptions. These assumptions are designed to be prudent and reflect the best available information at the time of writing on subjects such as contract renewals, market availability and infrastructure requirements.

To remain aligned with the SBTi 1.5°C pathway, Munckhof covers 100% of scope 1 and 2 emissions in its near-term target. The long-term forecast is informed by the following key assumptions:

- Munckhof uses its internal asset management model to project growth across all business lines and regions from 2025 to 2050, including future capital investments.
- Depots are assumed to electrify gradually over a 30-year lifetime, progressing linearly.
- The emission factor for non-renewable grid electricity is assumed to remain constant, meaning the model does not assume increased grid decarbonisation. This is a conservative modelling choice; actual grid decarbonisation could reduce future emissions more than forecast.
- Continued use of HVO100 (at the current level) is expected for non-zero emissions charter buses.
- Electrification of charter activities is anticipated to begin gradually in 2027 and accelerate as total cost of ownership (TCO) improves, reaching full electrification by 2041.
- External charging for vehicles is assumed to use non-renewable electricity unless Munckhof receives written confirmation that renewable electricity is being supplied.
- All future growth in the taxi business is expected to be covered with electric vehicles.

- Over 95% of the Munckhof fleet is expected to be electric by 2030, with wheelchair buses as the main exception. Current electric wheelchair buses can accommodate only two passengers due to driver's licence weight limits. This constraint is expected to be resolved by 2030, either through lighter batteries or regulatory adjustments, allowing the phase-out of ICE wheelchair buses and full electrification by 2040.

CLIMATE SCENARIO ANALYSIS

Disclosure Requirements E1-1, E1-2, E1-3

	High	Medium	Low
Physical risks	1	4	12
Transition risks	1	1	1
Transition opportunities	1	1	1

Munckhof conducts an annual climate and nature scenario analysis using a specialised tool designed to identify the company's most exposed strategic sites, assess potential financial impacts, and support adaptation planning.

For physical climate risks, Munckhof applies the IPCC SSP5-8.5 scenario with a 2050 horizon, representing the most severe warming pathway modelled in the IPCC's Sixth Assessment Report. This scenario provides a view of the highest potential physical impacts under a high-emissions world.

For transition risks and opportunities, Munckhof uses the SSP1-1.9 (Net Zero 2050) scenario with a 2040 horizon, representing a rapid global decarbonisation pathway. This scenario highlights the most significant potential changes in policy, markets and technology that could affect the business in the near to medium term.

All risks identified through this analysis are integrated into Munckhof's broader Risk Management Framework.

Physical risks

Extreme weather events have already become more frequent and severe, and in the high-emissions SSP5-8.5 scenario they are projected to intensify further. These hazards can disrupt operations and damage assets such as depots, charging infrastructure and vehicles.

Across 17 climate perils assessed, Munckhof identified:

- 1 high risk event;
- 4 medium risk events;

affecting at least one operational location.

The identified risks include:

- acute risks: floods (high risk); wildfires, storms and subsidence (medium risk);
- a chronic risk: sea-level rise (medium risk).

These risks are site-specific and dependent on local environmental conditions. Munckhof will address these risks jointly with building owners, local authorities and insurance partners.

CLIMATE SCENARIO ANALYSIS

Disclosure Requirements E1-1, E1-2, E1-3

Transition risks

Across 10 potential transition risks assessed, Munckhof identified: 1 high risk and 1 medium risk event. Among the remaining 8 potential transition risks, 1 received a low score, while the others were considered not relevant.

- Policy & legal risk (high): Increased pricing of GHG emissions. New regulations or taxation aimed at reducing emissions may raise Munckhof's direct or indirect costs. Munckhof mitigates this by continuing to reduce its own emissions and monitoring carbon pricing developments in its operating regions.
- Technology risk (medium): Costs of transitioning to lower-emission technologies. Electrification requires substantial investments in new vehicles, charging infrastructure and operational software. If not managed carefully, these costs could pressure the company's financial position. Munckhof mitigates this risk through early planning and customer engagement, especially where zero-emission transport remains more expensive than diesel-based alternatives.

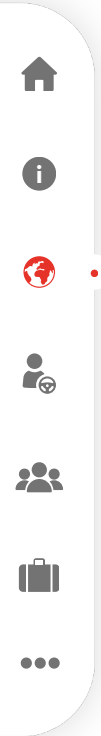
Transition opportunities

Munckhof identified 1 high and 1 medium transition opportunity, both technology-related. Among the remaining 8 potential transition opportunities, 1 received a low score, while the others were considered not relevant.

- High opportunity: Use of lower-emission energy sources may reduce operational costs by lowering exposure to fuel-price volatility and reducing sensitivity to carbon price increases.
- Medium opportunity: More energy-efficient modes of transport can reduce operational energy use—whether electricity or fuel—without compromising service quality, lowering overall operating costs.

Locked-in emissions

Munckhof does not expect material 'locked-in' emissions risks. Diesel vehicles typically remain in service for 6-15 years, which means the company should phase out procurement of new fossil-fuel vehicles after 2030 and expects to do so earlier.



ENERGY CONSUMPTION

Disclosure Requirement E1-7

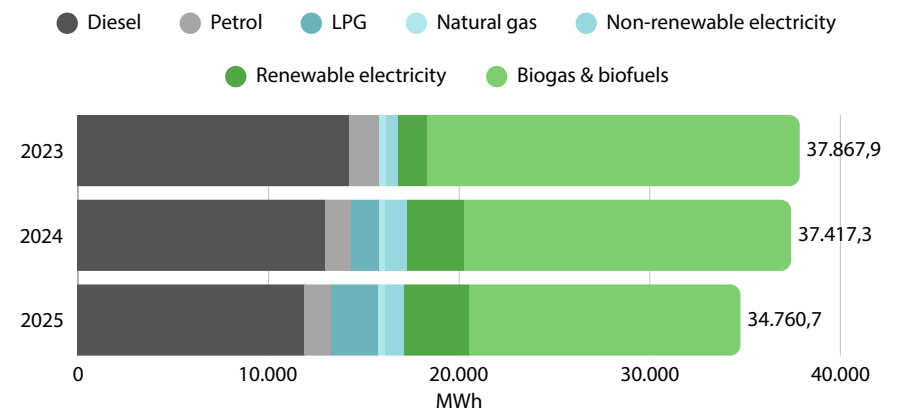
Evolution in energy consumption

In 2025, Munckhof reached a roughly even split between energy from fossil sources (diesel, petrol, LPG, natural gas, and non-renewable electricity) and energy from renewable sources (biogas, biofuels and renewable electricity under the market-based approach). Munckhof lacks complete data for its rented locations. However, these locations contribute only marginally to the gas and electricity footprint, as they are limited to office activities and are not energy-intensive. Additionally, the Wateringeng site, acquired in April 2025, is not yet included in this dataset.

Compared to 2024, total energy use fell by 7,1%, even though kilometres driven dropped by only 2%. This improvement comes from the continued shift to electric vehicles, which need less energy per kilometre. Diesel use fell by 8,4% and non-renewable electricity by 8,8%, while renewable electricity rose by 13,6%.

Biogas and biofuel use showed the largest decrease of 17,1%, which aligns with the continued phase-out of biogas vehicles in favour of electric ones. LPG use increased by 74% due to new LPG vehicles entering service for longer routes, but these will also be phased out in the coming years.

ENERGY CONSUMPTION Measured in Megawatt hours (MWh)	MWH	%
Total energy consumption	34.760	
From fossil sources	17.137	49,3%
<ul style="list-style-type: none"> Fuel consumption from coal and coal products 	0	
<ul style="list-style-type: none"> Fuel consumption from crude oil and petroleum products 	15.772	
<ul style="list-style-type: none"> Fuel consumption from natural gas 	349	
<ul style="list-style-type: none"> Fuel consumption from other fossil sources 	0	
<ul style="list-style-type: none"> Consumption of purchased electricity from fossil sources 	1015	
From nuclear sources	0	0%
From renewable sources	17.624	50,7%



IMPACTS, RISKS & OPPORTUNITIES

Disclosure Requirements SBM-3, IRO-2, E2-1, E2-2

Munckhof's activities lead to two main forms of pollution: air pollution and microplastics.

Vehicle fuels (such as diesel, petrol and LPG) release carbon monoxide, fine particles (PM2.5) and nitrous oxides into the air. Driving also causes tyre and road wear, which is a major source of microplastics. There are smaller risks too, such as soil and water contamination from poor waste handling, and light and noise from depots and equipment, though these are not considered material. From the initial longlist of 4 pollution-related IROs, 1 was identified as material and 1 fell just below the threshold. This confirms that pollution (E2) is a material topic for Munckhof.

TOPIC	IRO DESCRIPTION	TYPE	SCORE
Pollution	Pollution of air: Munckhof's use of conventional combustion engine vehicles, such as petrol or diesel minibuses, emits pollutants into the atmosphere. In addition the faster tyre wear on electric vehicles, due to their heavier weight leads to increased particulate matter released into the air.	Actual negative impact - short, medium & long term	30

Pollution-related policies

Pollution is covered in Munckhof's environmental policy. We commit to:

- preventing soil and water pollution where possible by avoiding spills and preparing for emergencies;
- cutting air pollution by renewing our fleet and managing tyre-related microplastics;
- limiting light pollution from our sites;
- reducing noise from our sites, vehicles and equipment.

Actions to mitigate air pollution

Electrifying our fleet is the most effective way to cut the air pollution caused by burning fossil fuels in our vehicles. As we continue this transition, we expect CO₂, NO_x and PM_{2.5} emissions from combustion to fall steadily in line with current trends.

Ecological thresholds were not considered in target setting on air pollution.

AIR POLLUTION

Disclosure Requirements E2-3, E2-4

Calculation methodology

From 2024 onward, Munckhof has used a calculation approach based on the European Environment Agency's air pollutant emission inventory guidebook. Even though LPG, bioCNG and HVO are expected to 'burn cleaner', we currently apply the same emission factors as petrol for LPG and bioCNG, and the same emission factors as diesel for HVO. As we lack solid evidence to justify lower emission values for these fuels, we prefer this more cautious approach. The Wateringen site, acquired in April 2025, is not yet included in the 2025 dataset.

Munckhof's large vehicle fleet is the main source of its air pollution. Monitoring each vehicle's small output is not feasible, unlike in stationary facilities. Since electrification will cut these pollutants and no extra actions are planned, precise figures for every pollutant offer little added value.

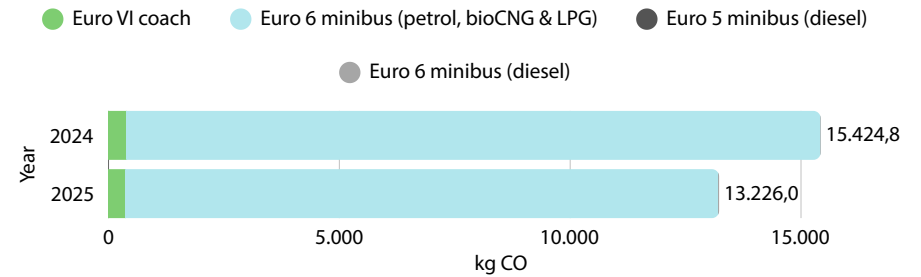
Evolution of emissions to air

We see a clear drop in emissions to air of 7 to 15% from 2024 to 2025 for CO, NOx and PM2.5. Overall, the fall in bioCNG use is the main reason all three pollutants decline.

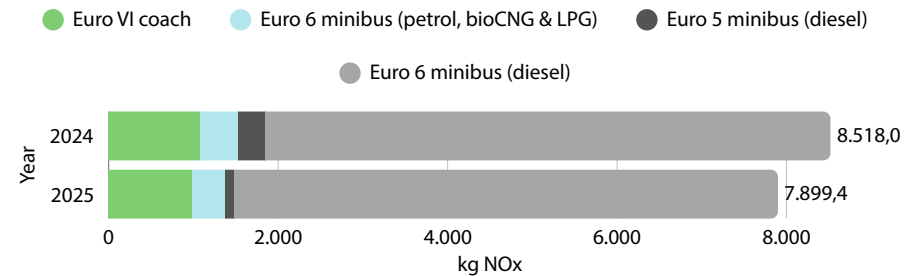
Because emission factors depend on both fuel and vehicle type, each pollutant decreases at a slightly different pace. CO shows the largest drop (-14,25%), driven by fewer bioCNG kilometres. NOx falls more slowly (-7,25%). PM2.5 sits in between (-10,5%).

We expect this declining trend to continue in future years, driven by the electrification of Munckhof's fleet.

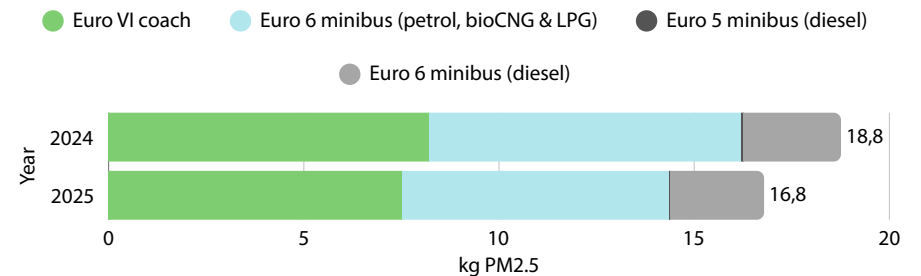
CO emissions to air (per vehicle type)



NOx emissions to air (per vehicle type)



PM2.5 emissions to air (per vehicle type)



MICROPLASTICS

Disclosure Requirements E2-2, E2-3, E2-4

Tyre and road-wear particles (TRWP) are an important source of microplastics, and research indicates that levels of particulate matter from tyre and road wear may increase in the coming years due to the higher weight of electric vehicles compared to conventional vehicles. We want to provide insight into Munckhof's contribution to the microplastics issue.

Calculation methodology

As no established methodology exists for calculating microplastic emissions from fleet operations, we have developed our own approach.

We chose between two possible approaches:

1. A calculation based on total kilometres driven per vehicle type and road type, and an emission factor per road type (urban, rural, highway) derived from scientific studies;
2. a calculation based on measured tyre-wear particles (TWP in kilograms) combined with a conversion factor, acknowledging that not all tyre wear becomes microplastics.

When choosing between these methods, we weighed two factors: usefulness of the data (whether the results are sufficiently activity-based and therefore influenced by improvement actions), and availability of data.

Currently, tyre mass or tread-depth loss is not measured consistently across operations. As a result, the data needed for method 2 is not yet available. For now, we will use method 1 and work toward implementing method 2 in the coming years, once measurement practices are in place.

This approximate calculation, based on several assumptions and ignoring parameters such as fuel type or tyre type, places our estimated microplastic emissions from tyre and road-wear particles in 2025 at approximately 6,8 tonnes. A 2021 study¹ found that 70–75% of these microplastics settle in roadside soils, 20% reach surface waters, and 5–10% become airborne.

This underlines the importance of the issue and reinforces the need to refine our calculation method in the coming years.

Actions

In 2026 we will examine how driving behaviour influences tyre lifetime and wear. From 2027 onward, we will develop a broader tyre strategy aimed at more actively monitoring, preventing and reducing tyre wear, as well as exploring options to capture the wear that does occur.

Initial ideas and a general direction have already been identified, but these need further development before they can be communicated, in order to avoid creating expectations that may not be achievable.



¹ Baensch-Baltruschat, B., Kocher, B., Kochleus, C., Stock, F., & Reifferscheid, G. (2021, 15 January). Tyre and road wear particles - A calculation of generation, transport and release to water and soil with special regard to German roads. ScienceDirect. <https://www.sciencedirect.com/science/article/pii/S0048969720354681>

IMPACTS, RISKS & OPPORTUNITIES

Disclosure Requirements SBM-3, IRO-2, E3-1, E3-2

Munckhof’s main operating area falls within a region facing high water stress. Munckhof uses water in its offices and for maintenance, and more significantly, for cleaning its vehicles. Munckhof strongly depends on external carwashes, in addition to its self-managed carwash in Horst. From the initial longlist of 2 water-related IROs, 1 was identified as material. This confirms that water (E3) is a material topic for Munckhof.

Any water-related risks, including storms and floods, are covered as physical climate risks in the chapter on climate change.

TOPIC	IRO DESCRIPTION	TYPE	SCORE
Water management	Water usage for washing of vehicles: Water usage for the washing of vehicles has a negative impact on the environment, especially when ground/drinking water is extracted for usage, and particularly during periods of water scarcity or in high water stress zones.	Actual negative impact - short, medium & long term	25

Water-related policies

Water is covered in Munckhof’s environmental policy. We commit to maximize rainwater usage, and minimize surface water and groundwater usage.

Actions to improve water efficiency

Internally, a new, more water-efficient carwash will be introduced in Horst in early 2026. It offers room for later recycling upgrades. Rainwater capture systems are not planned in the near term because the investment outweighs the current cost of water.

Most of Munckhof’s vehicles are washed externally. We know our main partners already perform well, but in 2027 we will take a closer look at their water use and efficiency. This review will guide next steps, which may include working with more water-efficient carwashes or supporting existing partners to improve their performance.

WATER

Disclosure Requirements E3-3, E3-4

Metrics and targets

Total water withdrawal excludes water withdrawn by external carwashes. Munckhof lacks complete data for its rented locations. We do not see this as a major issue, as these locations only account for a small share of the water footprint and the water-related material IRO focuses on carwash water use, for which data is available. Additionally, the Wateringen site, acquired in April 2025, is not yet included in the 2025 dataset. We aim to improve data completeness in the coming years.

Munckhof does not have primary data on water consumption, also referred to as evaporation and carryout (E&C) in the case of carwashes. This is water which evaporates, is blown out of the wash as a mist, or is carried out on the surface of the vehicle, and therefore is not discharged to the sewer system for treatment. Based on 2018 research by the International Carwash Association², we assume that 21% of water withdrawal by our carwash should be counted as water consumption. As our carwash is located in an area with high water stress (based on WRI's Aqueduct Water Risk Atlas), 100% of water consumption occurs in areas of high water stress.

The total volume of water discharged is calculated by subtracting water consumption from total water withdrawal.

External carwashes

Munckhof works with a broad network of external carwashes, which makes collecting complete and consistent data challenging. We do know that their water withdrawal is likely lower than that of Munckhof's internal carwash, as these external carwashes use water recycling systems that Munckhof does not currently have.

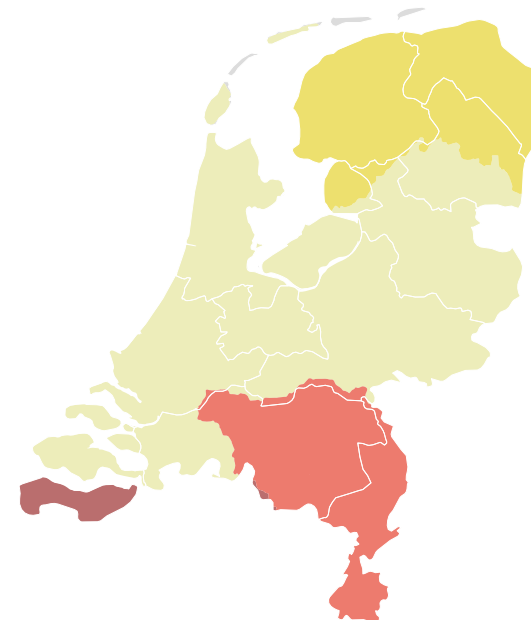
At this stage, however, we are not able to report a figure for water withdrawal and consumption by external carwashes that is sufficiently robust and not largely based on assumptions.

WATER METRICS

Measured in cubic meters (m³)

2025

Total water withdrawal	2.854
Total water recycled and reused	0
Total water consumption	400
Total water consumption in areas of high water stress	400
Total water discharged	2.454



Baseline water stress

Baseline water stress measures the ratio of total water demand to available renewable surface and groundwater supplies.

Higher values indicate more competition among users.

- Extremely high (>80%)
- High (40-80%)
- Medium - high (20-40%)
- Low - medium (10-20%)
- Low (<10%)
- No data

² Brown, C. & International Carwash Association. (2018). 2018 CAR WASH WATER USE STUDY. <https://8374610.fs1.hubspotusercontent-na1.net/hubfs/8374610/Pulse%20and%20Research/Water+Use%2C+Evaporation+and+Carryout+in+Professional+Car+Washes.pdf>

CONTEXT AND WASTE STREAMS

Disclosure Requirements SBM-3, E5-5

Impacts, risks & opportunities

Munckhof does not manufacture products, but we do use and dispose of a wide range of materials that can harm the environment and people’s health if not handled correctly. This includes vehicles, spare parts, tyres, oils and solvents, as well as IT equipment and general office waste.

Although none of the IROs were assessed as material in our double materiality assessment, Munckhof still considers resource use and waste a relevant sustainability impact area and manages it accordingly.

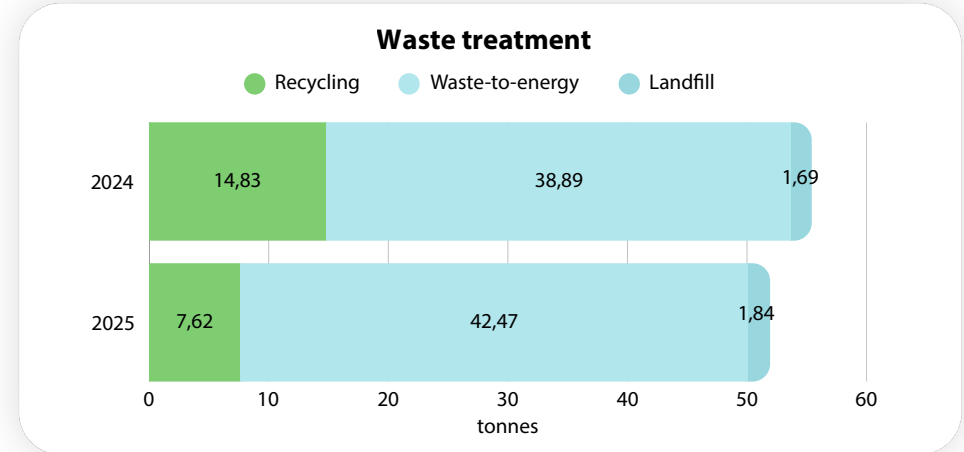
Waste streams

We categorise our waste streams into three groups: vehicle-related, workshop-related, and office-related waste.

Vehicle-related waste comprises end-of-life vehicles and their large components, including EV batteries and tyres.

Workshop-related waste covers all materials used in vehicle maintenance, such as damaged parts, metals, non-EV batteries, and hazardous waste streams. These hazardous streams include solvents as well as oils collected directly from vehicles or from sludge collectors and oil separators at workshop sites. Additionally, occasional construction or garden waste from depot maintenance activities is included in this waste stream.

Office-related waste consists of the typical depot waste streams (paper, plastics and residual waste) as well as IT-related waste, such as end-of-life laptops, smartphones and empty printer cartridges.



Waste treatment

In 2025, Munckhof generated 51,93 tonnes of waste, of which 99,35% was non-hazardous and 0,65% was hazardous. This figure excludes vehicles, tyres, metals, non-EV batteries and IT-related waste.

According to data provided by our waste treatment partner, around 82% of Munckhof’s waste was used for waste-to-energy, 14,5% was recycled, and 3,5% was disposed of in landfill. The mass of recycled waste halved year-on-year, driven by a substantial decline in paper and cardboard waste following the success of digitization efforts. Waste-to-energy volumes increased slightly due to the acquisition of BAB-VIOS and ongoing organic growth.

Additionally, 129 vehicles reached their end-of-life in 2025. Of these, 123 were sold to certified vehicle brokers or garages, while 6 were repurposed as donor vehicles, meaning their components were harvested and reused as spare parts within our fleet.

ACTIONS AND POLICIES

Disclosure Requirements E5-1, E5-2, E5-3

Current organisation

The vehicle end-of-life process is centrally coordinated at Munckhof. The company operates one workshop in Horst and collaborates with 40 to 50 garages across the country. We have no view on how waste streams are handled by these external partners.

At our Horst workshop, tyres, damaged parts, metals, and non-EV batteries are collected by a dedicated waste treatment partner. Our sludge collector and oil separators are emptied when necessary by an external specialist and processed as hazardous waste.

Office-related waste streams are managed uniformly across all locations through a single waste treatment partner. Printer cartridges are collected by Eeko, with proceeds donated to one of their supported charitable initiatives.

End-of-life ICT equipment was also addressed: in 2025 laptops and smartphones reaching the end of their lifecycle were still being scrapped, with recoverable materials sent for recycling. From early 2026 onward, this process is being upgraded with a new partner that will collect end-of-life laptops and smartphones, refurbish devices for B2B resale whenever possible, and recycle the remainder.

Future actions

Munckhof aims to improve the monitoring of waste streams and strengthen the granularity of data collected across all locations and partners. This will enhance insight into material flows, recovery rates, and environmental performance.

Furthermore, the focus is evolving beyond end-of-life waste management toward integrating circular principles earlier in the value chain. This means ensuring that products (vehicles, parts, equipment, and office materials) are increasingly selected and purchased with their eventual end-of-life in mind.

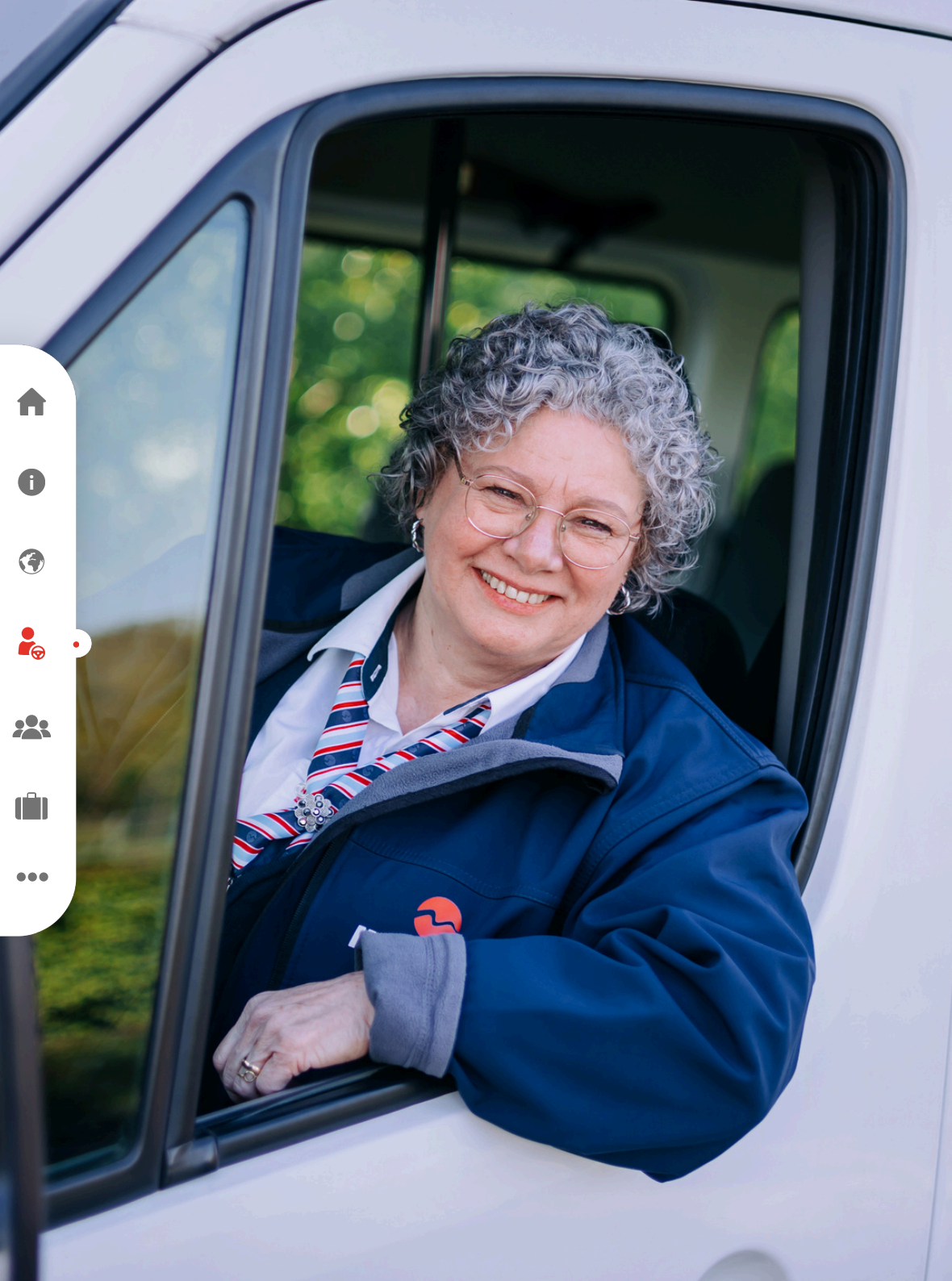
The pace at which this shift toward circular design and procurement can be applied will vary across different waste streams, depending on market maturity, supplier readiness, and technical feasibility.

Munckhof currently has no formal targets for resource use and waste.

Policies on resource use and waste

Resource use and waste are covered in Munckhof's environmental policy. We commit to:

- reducing the environmental impact of purchased materials by integrating environmental parameters in our supplier selection process;
- reducing waste at source and reduce the environmental impact of our waste materials;
- replacing hazardous substances by non-hazardous or less hazardous substances, ensuring that hazardous substances are collected and treated correctly to minimise their impact on the environment.



OUR PEOPLE

Our people is the second segment of the 'sustainability steering wheel'.

It corresponds to the topics covered in ESRS S1 Own workforce, which we have identified as material or relevant to our sustainability strategy.

People are crucial in any business. Without a capable, well-trained, motivated and healthy workforce, no company can reach the success it aims for. These are Munckhof's three people-related impact areas: equal opportunity, health & safety, and learning & development.

The focus on these impact areas supports our contribution to the UN SDGs, particularly SDG 3 (good health and well-being), SDG 4 (quality education), SDG 5 (gender equality), and SDG 8 (decent work and economic growth).

Munckhof strives to create a safe and healthy workplace, where everyone can be their authentic selves, feels valued and gets opportunities to grow.

CONTENT

- Equal opportunity** 
- Health & safety** 
- Learning & development** 



IMPACTS, RISKS & OPPORTUNITIES

Disclosure Requirements SBM-3, IRO-2

From the initial longlist of 33 workforce-related IROs, 4 were identified as material and 15 fell just below the threshold. This caused the topics 'equal opportunity' and 'health & safety' to be material. While the topic of 'learning & development' was not identified as material, we will still report on this important area due to its general relevance.

TOPIC	IRO DESCRIPTION	TYPE	SCORE
Equal opportunity	Lack of diversity & representation at management level: Senior management and the board of directors is currently male-dominated. This does not reflect society very well and can result in female employees lacking female role models to look up to in terms of their career trajectory within the organisation as well as female employees feeling like they have limited opportunity to grow within the company.	Potential negative impact - short, medium & long term	25
Health & safety	High work pressure for drivers: Due to staff shortages and absenteeism, drivers can be overworked and experience significant pressure from congestion, schedules, and passenger aggression, as they are often the first point of contact when issues arise. Insufficiently addressing and allocating budget to this issue can negatively impact employees' physical and mental health, safety and well-being.	Potential negative impact - short, medium & long term	30
Health & safety	High work pressure for employees: In addition to drivers many (if not all) roles within Munckhof can experience high work pressure in different forms and shapes. Whether it's call center employees having to deal with customer complaints all day long, planners having to plan routes creatively with ever-changing demands, HR Business partners assisting in strenuous discussions with social partners, or other examples for other roles. Insufficiently addressing and allocating budget to this issue can negatively impact employees' physical and mental health, safety and well-being.	Potential negative impact - short, medium & long term	25
Health & safety	High numbers of absenteeism: Due to the aging population, high workload in the sector, and the average age of drivers, absenteeism is relatively high within the transportation sector. This can lead to additional costs for Munckhof related to lost productivity.	Risk - short, medium & long term	24

POLICIES AND SOCIAL DIALOGUE

Disclosure Requirement S1-1, S1-3, S1-7

Policies

Munckhof's main policies for managing IROs related to its workforce include:

- health & safety policy: focused on preventing injury, illness, and incidents by removing hazards where possible, and reducing risks when they cannot be fully removed;
- stakeholder engagement policy: offers guidance for clear and meaningful interaction with key groups;
- employee handbook: outlines employee rights and duties, including working hours, overtime, pay, leave, inability to work, lateness, liability, and protection from stress, violence, and harassment;
- code of conduct: aligned with ILO standards. Sets expectations around honesty, integrity, and following rules to help create a safe and respectful workplace where everyone feels valued;
- training guideline: explains how training is arranged and what employees are entitled to;
- whistle-blower policy: provides a safe way to report concerns or unacceptable behaviour that may affect Munckhof and its people, ensuring quick detection and proper follow-up.

Human rights in policies

Munckhof is committed to respecting human rights across its workforce. The company's policies support these values, even if they do not specifically mention trafficking, forced labour, compulsory labour, or child labour. With established national labour rules and active union and Works Council roles, the chance of such practices occurring is considered very low.

Communication of policies

These policies apply to all employees, non-employee workers, and, in some cases, to (sub)contractors. They are shared through digital channels, and physically if requested. For certain policies, such as the code of conduct, individuals must confirm receipt.

Collective bargaining and social dialogue

Munckhof's entire workforce (100%) is covered by collective labour agreements. Every employee has the right to join or form a union. Although not all employees are union members, the entire workforce is represented by employee representatives and the Works Council. The Works Council plays a key role in representing employee interests, including working conditions, equal treatment, workplace safety, and employee wellbeing.

Our organisation maintains a structured social dialogue through this Works Council. In line with legal requirements, the Works Council is involved in organisational and policy developments and holds advisory and approval rights on matters such as HR policies, and organisational changes.

Input from this dialogue is systematically incorporated into policies and decision-making, for example by integrating Works Council advice, risk assessment findings, and employee feedback into final plans. This approach ensures transparency, support, and continuous improvement of our social and labour-related performance.

Collaboration beyond Munckhof

Munckhof uses its position in the sector to contribute to better working conditions beyond its own organisation. We participate in industry platforms such as KNV and the Social Mobility Fund (SFM), where topics like safety, workload, sustainable employability, and fair pay are discussed and addressed together.

Through these consultations, we also contribute to improvements in the sectoral collective labour agreement (CAO) and help shape agreements on issues such as occupational safety, psychosocial workload, inclusion, and employability.

WORKFORCE ENGAGEMENT

Disclosure Requirement S1-2, S1-4

Engagement with own workforce

The workforce's perspective is structurally embedded in decision-making and improvement processes. In addition to the social dialogue, Munckhof conducts regular employee satisfaction surveys, giving staff the opportunity to provide feedback on policies, processes, and working conditions. Management analyses these insights and translates them into concrete improvement measures where relevant.

When significant changes occur, additional dialogue sessions are organised where needed to gather feedback and discuss potential impacts on employees. The input from these sessions is incorporated into decision-making and the development of appropriate measures.

Munckhof keeps employees informed through intranet updates, team meetings, and newsletters, and shares changes in policy, processes, or organisation as they arise. A communication protocol is in place to guide how this information is shared.

Grievance mechanism

Several channels are available for Munckhof employees to raise concerns or needs. Issues can first be discussed with the direct line manager. If this does not lead to a satisfactory outcome, employees may discuss the matter with an HR advisor. Employees can then contact an internal or external confidential counsellor if further support is needed. These counsellors operate under strict confidentiality and support the resolution of the issue, either by facilitating discussions with the manager or by escalating the matter further.

Social dialogue offers an additional channel. If earlier steps do not resolve the issue, employees may raise it with union or Works Council representatives. Where deemed necessary due to the seriousness or broader impact, these bodies can escalate the matter to the monthly Works Council meetings.

For serious grievances, a whistle-blower process is available.

Effectiveness of communication channels

Munckhof assesses the effectiveness of employee engagement through annual employee surveys, team meetings, one-on-one discussions, and consultations with the Works Council. Indicators such as survey response rates, turnover, and absenteeism are used to monitor progress.

HR analyses the results and discusses them with management and, where relevant, with the Works Council. Based on the findings, action plans are developed and improvements implemented in areas such as internal communication, work processes, and wellbeing. Progress is monitored and communicated to employees via management newsletters or intranet updates.

Targets

Within HR, Munckhof mainly works with targets for employee satisfaction, recruitment, turnover and absenteeism. These targets are set each year based on ambition and the previous year's results, and are monitored monthly or annually depending on the topic.

Absenteeism and recruitment figures are reviewed each month and followed up with appropriate actions. Employee satisfaction is measured through an annual survey, after which improvement actions are defined for the following year.

Targets for other people-related areas may be developed in the years to come.

WORKFORCE DEMOGRAPHICS

Disclosure Requirement S1-5, S1-6

Before diving into the impact areas, we first highlight core workforce details. This context supports the 'our people' themes and shows Munckhof's approach to employment practices.

Headcount

In 2025 Munckhof had a headcount of 1.538 employees, of which 962 male and 576 female (at the end of the reporting year).

Contract type

Moving from a headcount to an FTE view gives a clearer picture of Munckhof's contract types.

At the end of the reporting year, Munckhof employed a total of 920,7 FTEs: of which 392,0 male and 249,4 female permanent FTEs, and 186,7 male and 92,7 female temporary FTEs. In total, this means that 69,7% of our workforce consists of permanent FTEs and 30,3% of temporary FTEs. Non-guaranteed hours employees are not included in these numbers for reporting year 2025, but will be included as of 2026.

Employee turnover rate

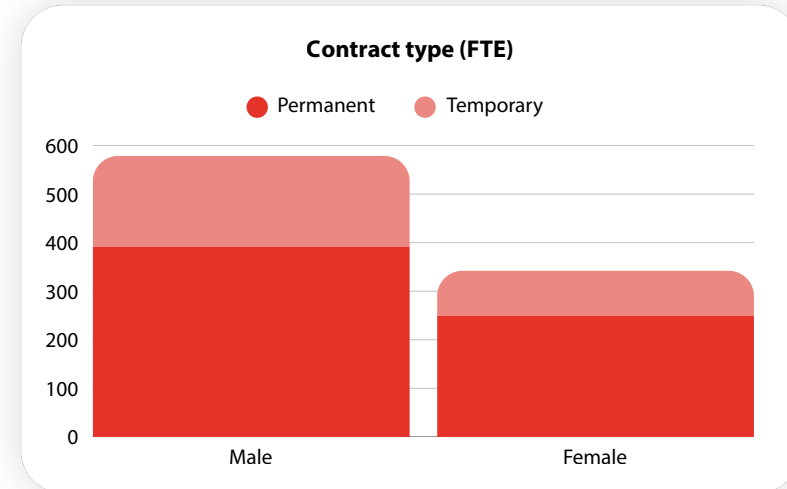
In 2025 Munckhof had an employee turnover rate of 15,28%, based on FTEs. This rate includes the transfer of employees as part of the commercial contract transition (OPOV) and should be interpreted within that context. We aim to align this more closely with the ESRS definition in the coming years.

Non-employees in own workforce

On average, Munckhof worked with 219,42 non-employee workers in 2025, all of which were temporary workers hired through employment agencies.

Munckhof typically offers employees a temporary contract initially. For staff, this is often followed by a permanent contract after one year.

EMPLOYEE HEADCOUNT	2025
Male	962
Female	576
Total	1.538



For drivers, temporary (follow-up) contracts and the use of agency workers are more common, both to maintain flexibility and because direct recruitment is not always successful, allowing the organization to scale up or down as needed.

Self-employed workers are engaged for temporary projects or when specific expertise is required to ensure continuity. They are also used to cover absences due to illness, leave (such as maternity leave), or vacancies while new employees are being recruited, as was the case in 2025.

EQUAL OPPORTUNITY

DIVERSITY

Disclosure Requirement S1-8

Top management

Munckhof has a flat organisational structure with few management layers. Top management is defined as the combined senior management team and the wider management team, which includes most employees with managerial responsibilities.

23,2% of top management is female, with 76,8% male. Given that passenger transport remains a male-dominated sector, this imbalance is not unexpected. At this time, Munckhof has not set targets to increase gender parity within top management.

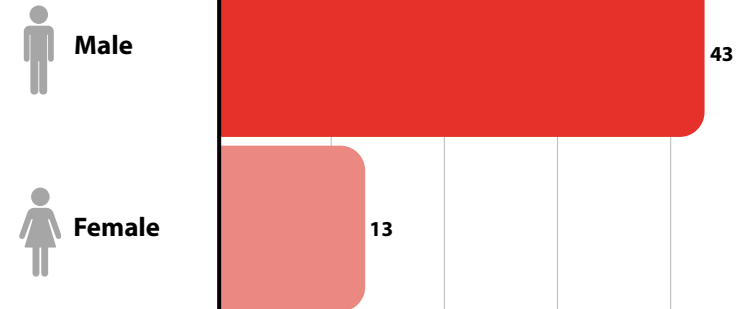
Employee age distribution

Munckhof's workforce is skewed toward older age groups: 8,1% are under 30, 22,4% are between 30 and 50, and 69,5% are over 50. This trend is clear, though slightly amplified by retirees who work one or two days per week.

An ageing workforce is an important point of attention, as it brings a higher risk of illness and a significant share of employees will retire in the coming years. At the same time, many are expected to continue working for Munckhof after retirement on a reduced schedule, driven by their commitment to the job. Succession planning, particularly for drivers, is therefore essential.

Munckhof is also proud to be an employer of choice for many employees in their 50s, 60s, 70s and even 80s. This demonstrates that Munckhof's working conditions enable people to work up to and beyond retirement age.

Top management



Age	Age distribution by employee type (Headcount)			
	Office employees	Mechanics	Drivers	Total
Under 30	74	1	49	124
Between 30 and 50	149	4	192	345
Over 50	170	1	898	1.069
Total	393	6	1.139	1.538

SPOTLIGHT STORY

16 Munckhof drivers receive IRU award for exceptional service

Recently, no fewer than 16 drivers from Munckhof Taxi in Zaandam, Tilburg, and Horst received the prestigious IRU diploma.

Drivers are eligible for the IRU diploma if they have at least 20 years of experience (including the last five years with their current employer) and have driven one million kilometers without traffic violations or accidents. This demonstrates that they are not only committed to providing safe and reliable service but also make a significant contribution to building trust in the transportation sector.

An achievement to be proud of

Arjan Wiering, Managing Director of Munckhof, responds with pride: "This award demonstrates how dedicated and professional our drivers are. It is a remarkable achievement to have driven a million kilometers reliably, safely, and without errors over the course of 20 years. I am incredibly proud of these colleagues and grateful for their daily dedication, through which they provide optimal service not only to Munckhof but, above all, to our customers."

The IRU diploma is an international award with a long history in the transportation sector. The recognition has existed since 1988. In the Netherlands, taxi companies can nominate their drivers for this award once a year. Furthermore, a driver can only receive the diploma once.

At Munckhof, we decided not to let this special milestone pass unnoticed. Each year, the branches review which drivers are eligible for a nomination, so that colleagues who have excelled in their work for many years also receive the recognition they deserve. The festive award ceremonies took place in 2025 around the Christmas holidays, where managers surprised the drivers with this special recognition.



WAGES AND WORK-LIFE BALANCE

Disclosure Requirements S1-3, S1-9, S-10, S1-11, S1-14, S1-15

Gender pay gap

Munckhof strives for equal pay for equal work across all roles. Pay for drivers is regulated through collective labour agreements (CAO); office roles are not covered by a CAO. Munckhof's unadjusted gender pay gap is 0,74% in favour of male employees. In practice, this means that for every €4 earned by a male employee, a female employee makes €3,97, with the gap mostly situated in the office worker population.

This ratio is calculated solely on the basis of gross remuneration and excludes premiums, standby allowances, company cars, and other benefits. We aim to align this more closely with the ESRS definition in the coming years.

0,74%

Munckhof considers the unadjusted pay gap to be less meaningful than the adjusted pay gap, which compares men and women in the same roles. In the coming years, we will deepen our analysis of the adjusted gender pay gap across all functions and use these insights to address any disparities that may emerge.

Adequate wages

In some countries the minimum wage falls below the living wage, putting pressure on individuals and families even when working full-time. Benchmark data from WageIndicator, an independent global non-profit focused on labour market transparency, shows that in the Netherlands the statutory minimum wage is higher than the estimated living wage. All Munckhof employees are paid in line with collective labour agreements and sector standards, which is well above a living wage.

Social protection

All Munckhof employees are protected against loss of income due to major life events, including sickness, unemployment, occupational injury, acquired disability, and maternity leave. Income protection is provided either through the national social security system or directly by Munckhof, for example during the first two years of illness.

Family-related leave and work-life balance

All Munckhof employees are entitled to family-related leave as defined by the Dutch Work and Care Act (WAZO). This includes maternity leave, paternity leave, parental leave, adoption and foster care leave, and carers' leave.

Munckhof supports a better work-life balance by offering hybrid or flexible working hours (where possible), paying attention to signs of excessive workload, and encouraging employees to take their vacation days and rest when needed. Additionally, Munckhof has a voluntary running and walking team that employees can join to exercise together, supporting physical activity and overall vitality. These measures help employees maintain a healthy balance between work and personal life.

Persons with a distance to the labour market

Munckhof holds PSO Step 3 on the Social Enterprise Performance Ladder and actively supports people with a distance to the labour market in finding work within the organisation. Everyone is treated equally, whether employed directly, working through an agency, or supported by the UWV or municipalities. Munckhof considers social responsibility an important part of its business and is committed to involving people from diverse target groups in the workforce.

Munckhof does not report detailed data on persons with a distance to the labour market, as we are not legally permitted to collect it in most cases. Where data is available, it is self-reported and therefore not a reliable or representative basis for reporting.

HEALTH & SAFETY AND DISCRIMINATION

Disclosure Requirement S1-3, S1-13, S1-16

Organisation and action

To effectively monitor and safeguard employee health and safety, Munckhof has implemented several measures jointly managed by the Facility and HR departments. Health & safety is a recurring topic in management meetings at multiple levels and in board meetings, reinforcing a safety-first culture and ensuring ongoing attention to workplace risks and preventive measures.

A structured process is in place for reporting workplace incidents. All incidents are recorded, analysed, and reviewed to identify lessons learned. Incident statistics are also a standing agenda item in relevant meetings such as the health & safety committee to support continuous improvement.

Munckhof offers trainings on stress management, vitality, and mental health, and in 2025 carried out a Preventive Medical Examination (PMO) as part of its preventive health policy. These efforts help employees stay healthy and address issues at an early stage.

Performance

Munckhof monitors health & safety performance using three key metrics: the number of fatalities, the LTIFR, and the ISR.

The entire Munckhof employee base is covered by this health & safety management system. LTIs of temporary agency workers are not included in Munckhof's data. Injured passengers and third parties due to road safety incidents are monitored and reported separately and will be addressed in the section 'our passengers & communities.'

Definitions:

- LTI (Lost Time Injury): A work-related injury that results in at least one full day of absence from work.
- LTIFR (Lost Time Injury Frequency Rate): The number of LTIs per 1.000.000 hours worked. This roughly corresponds to the total hours worked by 500 full-time workers in one year.
- ISR (Incident Severity Rate): A measure of the severity of incidents, calculated by dividing the total number of lost calendar days per 200.000 hours worked.

The following figures represent Munckhof's key health & safety statistics for 2025:

- 0 fatalities from work-related accidents
- 15 Lost Time Injuries, which corresponds to an LTIFR of 7,62
- 557 days lost due to work-related accidents, which corresponds to an ISR of 56,62

Discrimination

As psychological safety falls within the broader health & safety scope, cases related to discrimination are included in this category. Munckhof strongly opposes any form of discrimination or harassment. Employees can report concerns to an internal or external confidential counsellor. In 2025, 28 reports were made. Due to confidentiality, it is not known how many of these involved discrimination versus other issues.

Munckhof is not aware of any human rights incidents related to its business in 2025. No fines, penalties, or compensation payments were issued for discrimination or other human rights violations.

TRAINING AND CAREER DEVELOPMENT

Disclosure Requirement S1-3, S1-12

Training

Munckhof attaches great importance to continuous training, recognising that well-trained employees are essential for safety, service quality, and long-term employability.

Bus drivers must complete 35 hours of relevant training every five years to maintain their driver's licence (code 95). Without this, they may not operate a bus. This requirement applies to Munckhof's touring division.

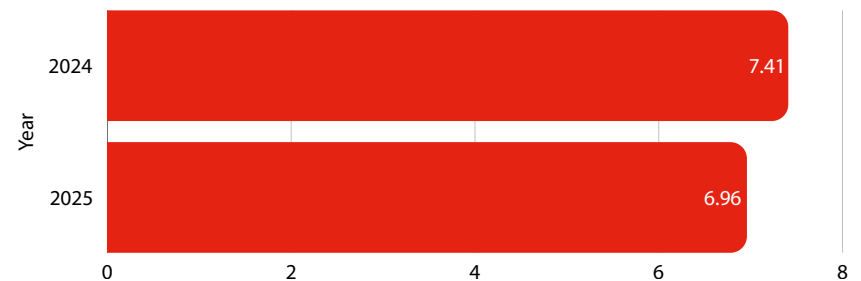
For taxi services, drivers require a taxi driver card on top of their regular driver's licence. Additionally, Munckhof must maintain its TX-Keur certification, which obliges drivers to follow designated training modules. Customers may also require route-specific training for their drivers.

Training is organised through a combination of internal programmes and external learning platforms. Munckhof ensures that employees have access to mandatory role-specific training, as well as broader development opportunities related to safety, data privacy, security, and professional skills. Munckhof offers its employees the opportunity for lifelong learning by providing access to the online learning platform GoodHabitz, which focuses on employees' personal development.

In 2025, employees received an average of 6,96 training hours (on FTE basis), compared to 7,41 hours in 2024. This decrease is due to a change in training policy. Unlike previous years, when all eligible employees were enrolled annually for TX-Keur training, this training is now more selectively assigned based on employment start date. Because certain data are not fully monitored, these numbers may be underestimated.

Munckhof currently has no formal targets for annual training hours, but will continue monitoring this closely.

Average number of training hours per FTE



Career development

Career development helps Munckhof ensure that employees can do their jobs well and continue to meet the demands of their roles. For employees, it offers opportunities to learn new skills, take on new responsibilities, and build a stable career.

In 2025 28,6% of employees participated in a formal career development review. Munckhof currently has no formal targets for career development reviews. This will be further developed in the years to come.

In 2026 Munckhof will increase its focus on career development by formalising development pathways and making workforce reviews a standard part of the HR cycle. These efforts help employees build the skills they need to grow within the organisation.

SPOTLIGHT STORY

Training with care: How Munckhof invests in craftsmanship

A good driver not only drives safely from A to B, but also looks after the passengers, the vehicle, and the surrounding area. At Munckhof, we believe that craftsmanship starts with the right training and that learning never stops. That is why we make a systematic investment in a broad and practical training program for all drivers.

The training program is developed by training officers Ivo Geelen and Marcel Koppenol, together with manager Twan Holtmeulen of Munckhof Taxi Maasbuurt. Ivo and Marcel are not only training officers but also drivers or mentors. A mentor is an experienced driver who guides new colleagues and familiarizes them with daily operations.

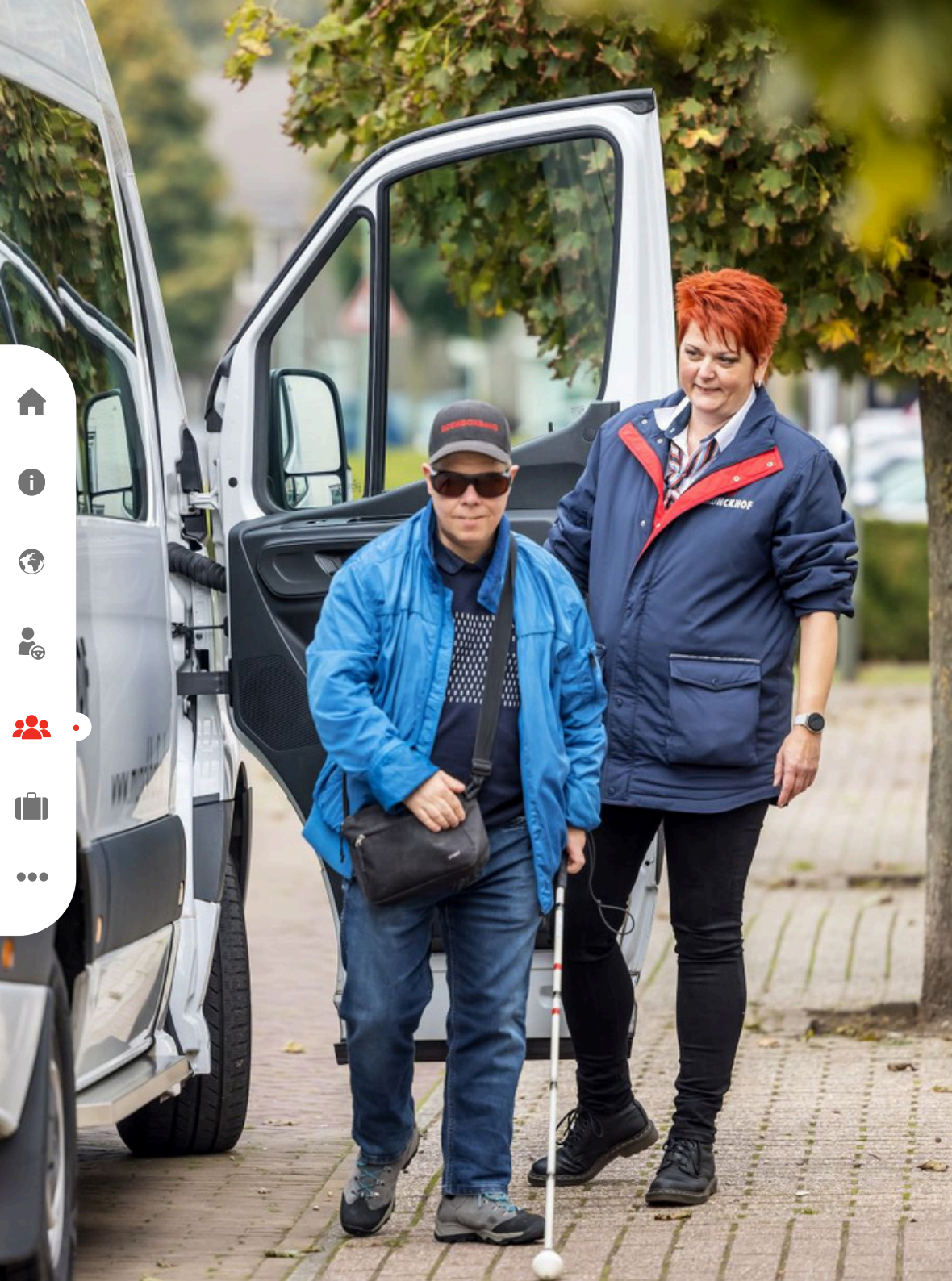
Twan plays a key liaison role. "As a manager, I'm a listening ear for my drivers. I pass on what I hear in the field to the training officers so they can incorporate it into developing or refining training programs. For example, in the BLS (Basic Life Support) training, extra attention was added to epilepsy because drivers reported regularly encountering this in practice."

Every taxi driver in the Netherlands is required to obtain a taxi license. You obtain the taxi license by passing a written and practical exam. At the same time, Munckhof is also developing its own training programs. According to Ivo, this is essential: "With our own training programs, we're much more flexible and can respond more quickly to real-world situations."

A good example of this is the practical safety training course developed by Ivo and Marcel. Every driver completes an online safety theory course. If a driver causes an accident through their own fault, they automatically undergo practical training. In Heijen, at Munckhof Taxi Maasbuurt, drivers receive this practical training even if they haven't caused an accident. "That helps raise awareness behind the wheel," says Twan.

New drivers at Munckhof start with a comprehensive onboarding program, during which they are paired with a mentor. Drivers also continue to develop their skills, for example through training courses such as "Electric Driving" or the customized "Personas" program, developed in collaboration with ABC Opleidingen for a specific client. In the latter course, drivers learn to recognize different types of passengers and respond appropriately. "That's exactly how a driver can truly make a difference in caring for the passenger," concludes Twan.





OUR PASSENGERS & COMMUNITIES

The third segment of the 'sustainability steering wheel' is 'our passengers & communities'. It combines ESRS S4 Consumers and end-users (our passengers) with S3 Affected communities, which we have identified as material to our sustainability strategy.

Munckhof is TX-Keur certified. This certification underpins our approach to prioritising road safety, passenger wellbeing and accessible transport and supports our contribution to SDG 3 (good health and well-being), SDG 10 (reduced inequalities), and SDG 11 (sustainable cities and communities).

Road safety and passenger satisfaction are at the heart of everything we do. We connect communities and aim to do this in the best possible way. These are Munckhof's two impact areas in this segment: Road safety and passenger satisfaction.

CONTENT

Road safety



Passenger satisfaction



IMPACTS, RISKS & OPPORTUNITIES

Disclosure Requirements SBM-3, IRO-2

Munckhof's core activity is transporting passengers, both through corporate travel services and by operating over 1.200 vehicles on the road each day. By doing this safely, we aim to reduce the risk and severity of crashes involving our vehicles, that could affect people inside and outside our vehicles.

At the same time, this is also where Munckhof creates the most positive impact. We connect communities and contribute to a less car-dependent mobility system, which in turn supports safer roads. Crash rates for (taxi) buses are traditionally much lower than the general average. We are committed to providing safe and healthy conditions for employees, contractors, passengers, visitors, and the wider community. Our aim is to prevent injuries and incidents by removing hazards wherever possible, and where this cannot be done, to reduce risks to the lowest reasonable level.

Out of 26 identified Impacts, risks & opportunities (IROs), only 2 were considered material, with 1 just below the threshold.

TOPIC	IRO DESCRIPTION	TYPE	SCORE
Community health & safety	Accidents with harm to bystanders or fellow road users: Munckhof drives a large number of kilometres with a large number of medium-sized to very large vehicles. Accidents causing harm to bystanders or fellow road users are bound to happen.	Actual negative impact - short, medium & long term	25
Passenger health & safety	Accidents with harm to passengers: Munckhof drives a large number of kilometres with a large number of medium-sized to very large vehicles. Accidents causing harm to passengers are bound to happen.	Actual negative impact - short, medium & long term	25

DEFINITION AND POLICIES

Disclosure Requirements SBM-3, S3-1, S3-2, S4-1

Defining our passengers and communities

In our sector, the topics covered by the standards on 'consumers & end users' and 'communities' overlap strongly: the same safety-related actions affect both the people inside our vehicles and the people around them. As a result, the underlying impacts, risks, opportunities, and performance metrics are closely connected and can be assessed in a combined way.

We define 'consumers & end users' as our passengers, and 'affected communities' as everyone and everything outside our vehicles: the roads we use, surrounding infrastructure, other road users, and bystanders.

In short, everyone inside our vehicles is considered 'our passengers', and everything and everyone outside them is considered 'our communities'.

Policies

Road safety and the related potential impact on passengers and third parties are covered in our health & safety policy.

Munckhof also has a separate road safety policy, which sets out how we ensure proper onboarding, ongoing coaching, and vehicle-related measures to reduce traffic accidents and damage.



TARGETS AND ACTIONS

Disclosure Requirements S3-3, S3-4, S4-3, S4-4

Targets

Munckhof tracks several key KPIs related to road safety and the material impacts identified. The first KPI is the number of fatalities of passengers or third parties resulting from at-fault accidents. Munckhof has a strict target of zero fatalities from at-fault accidents.

We have also developed two outcome-oriented KPIs that reflect our specific impacts: the passenger injury rate and the third party injury rate. These are defined as the number of recordable injuries per 10.000.000 kilometres due to at-fault accidents, respectively for passengers and third parties. Third parties are other road users and bystanders. Accidents involving vulnerable road users ('strict liability') are included in these numbers.

These indicators focus on the actual consequences of Munckhof's operations for passengers and third parties, rather than only on process- or input-based measures.

These two KPIs do not yet have formal targets. Since 2025 was the first year in which all necessary data was collected, it serves as the baseline year. No sector or historical benchmarks are available; future targets will be based on Munckhof's own historical performance.

In 2025, the results for these KPIs were as follows:

- Fatalities from at-fault accidents: 0
- Passenger injury rate: 0,43 (equivalent to one passenger injury per 23,25 million kilometres driven)
- Third party injury rate: 5,54 (equivalent to one third party injury per 1,8 million kilometres driven)

This data is based on insurance information. Claims can still be reported up to one year after an accident, which may result in additional cases being included.

Conversely, it is also possible that Munckhof is ultimately not deemed to be at fault, which could lead to cases being removed from these figures. As a result, the numbers may change and should not yet be considered final. The data was last updated at the beginning of Q2 2026. Any subsequent updates will be reflected in next year's sustainability report.

Actions

Munckhof has several measures in place to improve road safety, including multi-day onboarding of new drivers with experienced mentors and mandatory training such as code 95 and proper wheelchair-securement.

When a road traffic accident does occur, it is handled through the insurance providers. When Munckhof is at fault, or when a vulnerable road user is involved remediation is arranged between the company's insurer and the insurer of the impacted individual.

Starting in 2026 Munckhof will adopt a more data-driven approach to road safety that combines multiple vehicle- and driver-level indicators, such as fuel use, traffic violations, damage reports, and injuries, to identify potential issues. When specific triggers arise, the operations manager discusses them directly with the driver. The goal is to keep traffic violations, damages, accidents, and especially injuries to passengers and third parties as low as possible.

0

**Fatalities of
passengers or third
parties in 2025**

0,43

**Passenger
injury rate in
2025**

5,54

**Third party
injury rate in
2025**

SPOTLIGHT STORY

Munckhof strengthens focus on road safety with e-Driver

Road safety has been a key priority for Munckhof for many years. To keep this issue in the spotlight, Munckhof will launch a follow-up to last year's successful e-Driver pilot in 2026. At the same time, a broader program will be rolled out under the name Road Safety & Craftsmanship.

In 2025, Munckhof, in collaboration with Verkeersveiligheid Groep Nederland, launched a pilot with the online training program e-Driver. More than 60 taxi and tour bus drivers participated and received a short, interactive training video every six weeks. The modules encouraged drivers to be more mindful of safe driving behavior and current traffic risks in real-world situations.

Conscious driving pays off

The pilot demonstrated that conscious driving not only reduces the likelihood of incidents but also contributes to less damage, lower energy consumption, reduced carbon emissions, and greater peace of mind and safety for both driver and passenger. Based on these results, e-Driver will be implemented on a permanent basis in 2026.

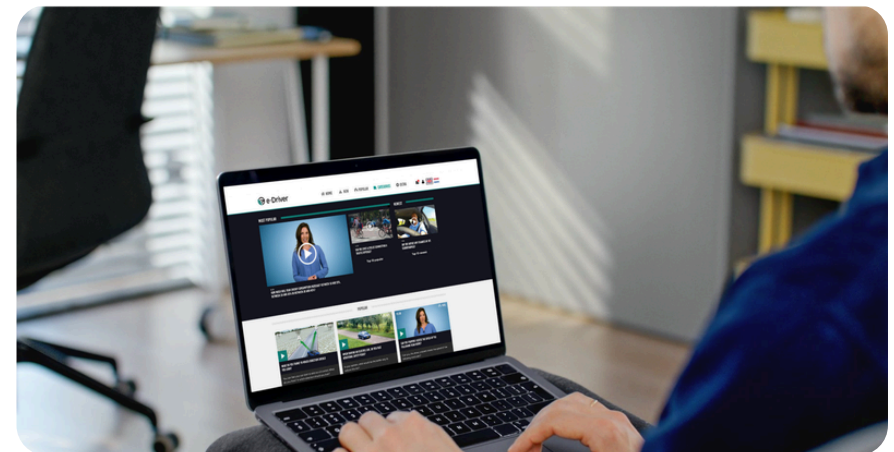
Senior Manager Asset Management & Support, Edwin Besseling: "Road safety demands our constant attention. Together with Interpolis, we therefore periodically create extra focus on this issue. In 2023, we did so with well-attended theater performances on road safety. In 2026, we'll take the next step with a risk scan in late April, the launch of e-Driver in late May, and a driving behavior pilot after the summer."

From pilot to program

Approximately 1.600 participants, including drivers and employees from operational branches, such as planners, team leaders, and company car drivers, are taking part. The e-Driver program focuses on preventing traffic incidents, reducing fuel consumption, and making optimal use of modern vehicle technologies. This includes, for example, increasing the range of an electric vehicle.

Real-world experience

Jan Buitenhuis, a mentor and driver at Munckhof Taxi Holland, participated in the e-Driver pilot last year and recommends it to everyone: "I found the pilot very educational. You see what can happen if you take your eyes off the road for just a few seconds. That longer braking distance can mean the difference between life and death. That sounds harsh, but it's the reality."



ENGAGEMENT

Disclosure Requirements S4-2, S4-3

Proactive

Passenger satisfaction is an important part of how Munckhof evaluates and improves its services. To understand how passengers experience the daily operation, Munckhof conducts structured customer satisfaction surveys (KTOs) each year across different transport domains and for different clients. These surveys are coordinated through a central environment, where planning, questionnaires and reporting are organised per client. This setup ensures a consistent working method and clear traceability of documents and decisions.

Questionnaires are distributed digitally or by post when needed. They are reviewed with clients and updated before each measurement so they reflect current issues and information needs. The collected data is validated and analysed, sometimes with support from an external research partner that applies established research standards.

The resulting reports provide clear conclusions, trends, and follow-up actions. These outcomes feed directly into operational adjustments, such as improvements in communication, planning, or driver performance.

Munckhof also tracks basic indicators like punctuality, safety, communication quality and overall satisfaction to monitor progress over time.

Reactive

Alongside this structured survey process, Munckhof also receives day-to-day feedback through several reactive channels. Passengers, clients and third parties can raise concerns via general email addresses, the feedback hotline or the whistle-blower procedure. Drivers also report issues they observe themselves or hear directly from passengers.

The customer service center handles complaints internally, provides feedback to the person who raised the issue, and records all cases in a case management system to ensure proper follow-up.

These matters are handled case by case.

Together, the customer satisfaction survey (KTO) cycle and the complaint-handling process give Munckhof a practical and structured way to understand passenger experiences and address issues as they arise.



BUSINESS CONDUCT

Munckhof's last strategic pillar is 'business conduct'. This pillar covers Ethics & compliance (ESRS G1), Cyber security & data privacy (S1 & S4), and Sustainable business relationships (E1, E5, S2, G1), which we have identified as material or relevant to our sustainability strategy.

The first two are standard governance and licence-to-operate topics, while the third is an overarching area that spans environmental, social, and governance themes and is managed by the procurement owner. Ethical business conduct is and remains a responsibility we take seriously.

Munckhof maintains multiple ISO certifications that support responsible business conduct: ISO 9001:2015 for quality management, ISO 27001:2022 for information security, and ISO 27701:2019 for privacy information management. These independently audited certifications demonstrate our commitment to high standards of governance, data protection and ethical business practices, and support SDG 12 (responsible consumption and production), SDG 16 (peace, justice and strong institutions), and SDG 17 (partnerships for the goals).

CONTENT

- Ethics & compliance** 
- Cyber security & data privacy** 
- Sustainable business relationships** 



IMPACTS, RISKS & OPPORTUNITIES

Disclosure Requirements SBM-3, IRO-2

Ethics and compliance are essential for any organization. They are especially important for Munckhof, given our participation in numerous public and private tenders and our significant role in society. Maintaining high ethical standards is vital to preserving the trust placed in us by governments, businesses, and the communities we serve.

Cyber security and data privacy are critical topics for any organization. Our operations rely heavily on IT systems, and with the increasing risk of cyberattacks and data breaches, maintaining strong cyber security is essential for business continuity. In addition, we handle large volumes of sensitive personal data relating to customers, passengers, and employees. We therefore carry both a legal and a moral responsibility to protect this data with the highest level of care.

Munckhof relies on several goods for their core operations, most notably vehicles, which are directly linked to ecological and social impacts across the value chain. As geopolitical and macroeconomic tensions place growing pressure on value chains, maintaining strong and sustainable business relationships remains essential.

In addition, Munckhof works with a large network of subcontractors over whom we do not have direct control.

Of the 19 'business conduct'-related IROs on the initial longlist, 2 were assessed as material and 5 fell just below the threshold. Although not formally material, subcontractor-related IROs remain an important point of attention for Munckhof. Cyber security and data privacy are also essential licence-to-operate topics and receive the necessary attention, even though none of the IROs in these areas were classified as material.

TOPIC	IRO DESCRIPTION	TYPE	SCORE
Human rights in the value chain	Human rights infringements in the supply chain: Due to the type of materials used in Munckhof's core business, human rights issues and unfair labour practices could take place in mining and manufacturing.	Potential negative impact - short, medium & long term	25
Responsible corporate governance and ethics	Unethical leadership: Unethical behaviour can result in reputational damage and legal issues. Unethical conduct can erode stakeholder trust and expose the organisation to legal liabilities, such as fines and lawsuits.	Risk - short, medium & long term	24

INTEGRITY AND RESPONSIBLE BUSINESS PRACTICES

Disclosure Requirements G1-1, G1-2, G1-3, G1-4, G1-5

Within this impact area, Munckhof focuses on preventing corruption, bribery, and breaches of competition rules.

Corruption, bribery and competition

Munckhof has never experienced issues related to corruption, bribery, or breaches of competition law. To preserve this record, the company applies a code of conduct that prohibits offering, accepting, or requesting any direct or indirect benefit intended to influence someone's work. Employees may not receive gifts or advantages from customers, suppliers, or business. The only exception is charitable donations of minimal or symbolic value.

Munckhof also follows a competition law policy that sets out the rules for fair and lawful competition. These rules apply to everyone acting on behalf of the company.

Staff members in general management, commercial, or purchasing roles are most exposed to bribery and corruption risks and potential breaches of competition rules. People in these roles receive training and regular refreshers to ensure they understand and apply these requirements.

To reduce the risk of breaching these laws, the company has established a delegation of authority framework that defines who may take which decisions. In addition, more processes will be automated to reduce reliance on manual actions and to minimise the risk of individual interventions having an unintended impact.

No convictions or sanctions for violations of applicable laws occurred during the reporting period.

Lobbying

Munckhof does not engage in direct lobbying and does not make political contributions. However, it is a member of two industry associations that lobby on sector-related topics.

For passenger transport, this is the Royal Dutch Transport Association (KNV). KNV represents professional passenger transport in the Netherlands and focuses on workable regulation, stable funding, a level playing field, and recognition of the sector.

For corporate travel, this is the General Dutch Association of Travel Companies (ANVR). ANVR represents the Dutch travel industry and advocates for practical travel regulations, enforceable consumer protection, room for entrepreneurship, and predictable sustainability and aviation policies.

Whistle-blower protection

For serious grievances, a whistle-blower policy and process are available. The whistle-blower policy allows any employee or third party who believes there is a wrongdoing, a regulatory breach, or a violation of company policy to report it through a secure web application. The Munckhof website provides a direct link to the platform.

Although whistle-blowers are protected against retaliation, as required by law, reports may also be submitted anonymously. The designated case managers are required to follow up on every report carefully within the set deadlines.

Munckhof aims to process all whistle-blower reports, whether they concern an actual whistle-blower case or a general complaint, within the legally required timelines. To date, no whistle-blower reports have ever been submitted to Munckhof.

PREVENTION AND MANAGEMENT

Disclosure Requirements S1-1, S1-3, S4-1, S4-3

Proper information security is essential today. The entire Munckhof organization is certified according to both ISO 27001 and ISO 27701. With the ISO 27001 certification, Munckhof demonstrates that its information management is handled carefully and is reliable. The ISO 27701 certification shows that Munckhof manages privacy risks effectively and handles personally identifiable information correctly.

Proactive protection of cyber security and data privacy

In cyber security and data privacy, prevention is crucial. Once an incident occurs, the damage is often immediate and difficult, if not impossible, to fully remediate. Leaked data cannot be retrieved, and operational disruptions caused by a cyberattack can significantly impact business continuity. For these reasons, Munckhof places strong emphasis on preventive measures and employee awareness.

Every Munckhof employee receives cyber security training as part of the onboarding process, followed by regular refresher courses to maintain a high level of vigilance. In addition, the organization conducts frequent unannounced phishing tests to assess readiness, identify vulnerabilities, and strengthen awareness across all departments.

These measures are supported by a comprehensive governance framework, including a GDPR-aligned privacy policy, an information security policy, clearly defined workflows for onboarding and offboarding. The combination of policies, structured processes, continuous training, and targeted technical measures aims to ensure that employees understand their responsibilities and that risks are systematically mitigated.

Incident management

Once an incident or near-incident occurs, Munckhof follows a clearly defined reporting and escalation process. This ensures that the appropriate specialists can respond quickly, enabling swift remediation and minimizing potential harm.

SUPPLIERS AND SUBCONTRACTORS

Disclosure Requirements S2-1, S2-2, S2-3, S2-4, G1-1, G1-2, G1-3, G1-4

Although the impact area 'sustainable business relationships' covers both the upstream and downstream value chain, Munckhof's primary focus is on the upstream value chain, namely our suppliers. We distinguish two main supplier categories: equipment suppliers and subcontractors.

Sustainable procurement

In 2025, Munckhof did not formally include environmental, social or governance criteria in the selection of new equipment suppliers or in the evaluation of existing ones. The procurement functions are aware of the key environmental and social risks associated with different supplier categories, but they have not yet received formal training in sustainable procurement.

From 2026 onward, Munckhof plans to take a more active approach to supply chain sustainability, both in relation to critical existing suppliers and new suppliers. The main objectives are to:

- reduce our carbon emissions and other sustainability-related impacts by selecting more sustainable products and suppliers;
- increase our positive impact by engaging with suppliers to improve the sustainability of their products, particularly regarding carbon footprint, circular design, and human rights considerations;
- collect more detailed product data to strengthen our carbon footprint analyses and further refine our climate transition plan.

To support these objectives, Munckhof will develop and implement a sustainable procurement and supplier engagement policy, along with a supplier code of conduct. These documents will cover environmental, governance, and human rights risks in the value chain, including trafficking in human beings, forced, compulsory, and child labour.

Munckhof will first work to better understand the diverse risks present in its value chain by reviewing NGO reports and publicly available investigations. These insights will guide our further supplier engagement, the actions we take, either independently or in cooperation with industry partners, and the targets we set.

Subcontractor management

Subcontracting and mobility management are core parts of Munckhof's business model. For taxi and charter activities, Munckhof operates roughly the same number of vehicles itself as it subcontracts. This is reflected in our carbon footprint, where subcontracted transport is the largest scope 3 category.

Subcontractors must meet the same contractual requirements as Munckhof. When contracts demand zero-emission (ZE) vehicles or specific SROI levels, subcontractors must comply. If a subcontractor is unable or unwilling to do so, often due to investment limitations, we apply three approaches:

1. Munckhof purchases ZE vehicles and rents them out (38 in the Amsterdam region in 2025).
2. We support subcontractors in obtaining favourable conditions for ZE vehicle purchases.
3. If compliance is still not possible, we select another subcontractor, as meeting contractual requirements is essential.

Some subcontractors remain hesitant about electric driving due to range concerns and different charging routines. Munckhof actively shares our extensive ZE operating experience and provide online training on safe driving, electric driving, and specific target groups relevant to assignments.

ACKNOWLEDGEMENTS & LEGAL NOTICE

This is the end of the report, but not the end of our journey.

Munckhof aims to improve its sustainability performance over time by reducing material negative impacts, enhancing positive impacts, lowering ESG-related risks and strengthening data governance and reporting processes.

Munckhof has aimed to be transparent in explaining the methods used to calculate reported metrics and always appreciates ideas for improvement. If you have suggestions on how we can further reduce negative impacts or refine our monitoring, we would love to hear them.

You can reach our Group Sustainability Manager directly at hans.vandam@inframobility.be.

Disclaimer

The report contains forward-looking statements based on current expectations and assumptions. Actual outcomes may differ due to various factors.

The content is provided for information only and does not constitute legal, financial or investment advice. Munckhof does not accept liability for errors or omissions.



MUNCKHOF

Member of InfraMobility

Munckhof Groep

Horst (HQ)

Handelstraat 15

5961PV Horst

The Netherlands



T:+32 3 230 58 40
www.bdo.be

Uitbreidingstraat 72/1
B-2600 Antwerpen

MUNCKHOF GROEP BV

**Auditor's report to the board of directors concerning limited assurance on a set of KPI's
as at 31 December 2025**

BDO BedrijfsrevisorenBV / BTW BE 0431.088.289 / RPR Brussel
BDO Réviseurs d'Entreprises SRL / TVA BE 0431.088.289 / RPM Bruxelles

BDO Bedrijfsrevisoren-BDO Réviseurs d'Entreprises BV/SRL, a company under Belgian law in the form of a private limited liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.
BDO is the brand name for the BDO network and for each of the BDO Member Firms.

AUDITOR'S REPORT TO THE BOARD OF DIRECTORS CONCERNING LIMITED ASSURANCE ON A SET OF KPI'S AS AT 31 DECEMBER 2025

In accordance with the terms set out in our engagement letter dated 29 April 2026, we were appointed by the board of directors of Munckhof Groep BV (the "Company") to report, with limited assurance, on a set of KPI's as at 31 December 2025 (the "Statement").

The Statement is based on the relevant ESRS standards (the "Reporting Criteria").

Conclusion with limited assurance

We have performed an assurance engagement with limited assurance on the Statement of the Company.

Based on our work and the assurance information obtained, nothing has come to our attention that leads us to believe that the set of KPI's, as included in appendix 1 of this assurance report, are not prepared, in all material respects, in accordance with the Reporting Criteria.

Basis for conclusion

We conducted our assurance engagement with limited assurance in accordance with ISAE 3000 (Revised), "Assurance engagements other than audits or reviews of historical financial information" ("ISAE 3000 (Revised)"), as applicable in Belgium.

Our responsibilities under this standard are described extensively in the section of our report "Responsibilities of the statutory auditor concerning the engagement with limited assurance on the Statement".

We have complied with all ethical requirements that are relevant to our assurance engagement on the Statement, including those concerning independence.

We apply the international standard on quality management 1 (ISQM 1), which requires the firm to establish, implement, and apply a quality management system, including policies or procedures related to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

BDO Bedrijfsrevisoren BV / BTW BE 0431.088.289 / RPR Brussel
BDO Réviseurs d'Entreprises SRL / TVA BE 0431.088.289 / RPM Bruxelles

BDO Bedrijfsrevisoren-BDO Réviseurs d'Entreprises BV/SRL, a company under Belgian law in the form of a private limited liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.
BDO is the brand name for the BDO network and for each of the BDO Member Firms.



We have obtained the necessary clarifications and information from the administrative body and officials of the Company required for our engagement with limited assurance.

We believe that the assurance information we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the administrative body concerning the preparation of the Statement

The administrative body is responsible for the preparation and presentation of the data in the Statement of Munckhof Groep BV as at 31 December 2025 in accordance with the Reporting Criteria.

This responsibility includes:

- the selection and application of the most appropriate methods for preparing the Statement of the Company;
- establishing, implementing, and maintaining such internal control measures the administrative body deems necessary for the preparation of the Statement that is free from material misstatements, whether due to fraud or error; and
- selecting and applying appropriate methods for the Statement, and making assumptions and estimates that are reasonable under the given circumstances.

The board of directors is responsible for monitoring the Statement of the Company.

Responsibilities of the statutory auditor concerning the engagement with limited assurance on the Statement

It is our responsibility to plan and perform the assurance engagement with the objective to obtain limited assurance as to whether the Statement for the reporting period 2025 is free from material misstatements, whether due to fraud or error, and to issue an assurance report with limited assurance that includes our conclusion.

Misstatements can arise from fraud or error and are considered material if it is reasonably expected that they, individually or in aggregate, could influence the decisions made by users based on the Statement.

As part of the assurance engagement with limited assurance in accordance with ISAE 3000 (Revised), as applicable in Belgium, we apply professional judgment and maintain a professionally skeptical attitude during the engagement. The work performed in an engagement to obtain limited assurance, referred to in the section "Summary of work performed," is less extensive than for an engagement to obtain reasonable assurance. Therefore, we do not express an opinion with reasonable assurance as part of this engagement.

Our responsibilities regarding the Statement, include:

- Gaining an understanding of the selection and application of the most appropriate methods for the information in the Statement of the Company; and
- Designing and performing procedures to evaluate whether the assumptions and estimates made are reasonable in the given circumstances.

Our other responsibilities regarding the Statement include:

- Gaining an understanding of the entity's control environment, relevant processes, and information systems for preparing the Statement, but without assessing the design of specific control activities, obtaining corroborating information about their implementation, or testing the effective functioning of the established internal controls;
- Identifying areas where material misstatements are likely to occur in the Statement, whether due to fraud or error; and
- Designing and performing procedures that respond to areas where material misstatements in the Statement are likely to occur. The risk of not detecting a material misstatement is higher if the misstatement results from fraud rather than error, as fraud may involve collusion, forgery, intentional omissions of transactions, intentional misrepresentation, or the override of internal controls.

Summary of work performed

An assurance engagement with limited assurance involves performing procedures to obtain assurance information about the Statement. The nature, timing, and extent of procedures performed in an engagement with limited assurance differ from those in an engagement with reasonable assurance and are less extensive.

Consequently, the level of assurance obtained in an engagement with limited assurance is substantially less than when an engagement with reasonable assurance was performed.

The nature, timing, and extent of selected procedures depend on professional judgment, including the identification of areas where material misstatements in the Statement, resulting from fraud or error, are likely to occur.

In conducting our engagement with limited assurance with respect to the Statement, we have:


- Gained an understanding of the processes used by the Company to prepare the Statement, in accordance with the Reporting Criteria, as well as the relevant internal controls, for the purpose of planning appropriate procedures given the circumstances;
- Made enquiries of the employees responsible for collecting the data and for the calculations of the set of KPI's; and
- Obtained assurance information to support the set of KPI's, as well as the identified trends.



Other matter

This report is intended solely for the use of the Company, in connection with their reporting on the statement of KPI's of Munckhof Groep BV as at 31 December 2025. We do not accept or assume any liability to any other party to whom this report may be shown or come into possession.

Antwerp, 29 June 2026

**David
Lenaerts**  Digitally signed by David
Lenaerts
DN: cn=David Lenaerts,
ou=BDO_Users,
email=david.lenaerts@bdo.be

BDO Bedrijfsrevisoren BV
Represented by David Lenaerts
Auditor
*Acting for a company

Attachments: Appendix 1

Reporting year 2025 only

Chapter	KPI	Value Munckhof	Page number Munckhof
CLIMATE CHANGE	Absolute GHG emission reduction targets for scopes 1, 2 by 2030	-46%	18
CLIMATE CHANGE	Absolute GHG emission reduction targets for scopes 1, 2 by 2040	-83%	18
CLIMATE CHANGE	Absolute GHG emission reduction targets for scopes 1, 2 by 2050	-99%	18
CARBON FOOTPRINT	Gross scope 1 emissions	4.745 tCO ₂ e	19
CARBON FOOTPRINT	Gross scope 2 emissions - Location based	1.268 tCO ₂ e	19
CARBON FOOTPRINT	Gross scope 2 emissions - Market based	297 tCO ₂ e	19
FLEET EVOLUTION	Fleet evolution (kms/fuel type)	NA	NA
FLEET EVOLUTION	Fleet evolution (kms/fuel type)	Diesel & petrol 30% / LPG+bioCNG 36% / Electric 34% / HVO100 <1%	24
ENERGY CONSUMPTION	Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	1.015 MWh	30
ENERGY CONSUMPTION	Fuel consumption from coal and coal products	0 MWh	30
ENERGY CONSUMPTION	Fuel consumption from crude oil and petroleum products	15.772 MWh	30
ENERGY CONSUMPTION	Fuel consumption from natural gas	349 MWh	30
ENERGY CONSUMPTION	Fuel consumption from other fossil sources	0 MWh	30
ENERGY CONSUMPTION	Percentage of fossil sources in total energy consumption	49,3%	30
ENERGY CONSUMPTION	Percentage of nuclear sources in total energy consumption	0%	30
ENERGY CONSUMPTION	Percentage of renewable sources in total energy consumption	50,7%	30
ENERGY CONSUMPTION	Total energy consumption from fossil sources	17.137 MWh	30
ENERGY CONSUMPTION	Total energy consumption from nuclear sources	0 MWh	30
ENERGY CONSUMPTION	Total energy consumption from renewable sources	17.624 MWh	30
ENERGY CONSUMPTION	Total energy consumption related to own operations	34.760 MWh	30
AIR POLLUTION	CO emissions to air	13.226,0 kg	32
AIR POLLUTION	NOx emissions to air	7.899,4 kg	32
AIR POLLUTION	PM2.5 emissions to air	16,8 kg	32
AIR POLLUTION	microplastic emissions from tyre and road-wear particles	6,8 tonnes	33
WATER	Total water consumption	400 m ³	35

Reporting year 2025 only

Chapte r	KPI	Value Munckhof	Page number Munckhof
WATER	Total water consumption in areas at water risk, including areas of high-water stress	400 m ³	35
WATER	Total water discharges	2.454 m ³	35
WATER	Total water recycled and reused	0 m ³	35
WATER	Total water withdrawals	2.854 m ³	35
WATER	Rainwater capture installation coverage	NA	NA
CONTEXT AND WASTE STREAMS	A breakdown between hazardous waste and non-hazardous waste	99,35% non-hazardous / 0,65% hazardous	36
CONTEXT AND WASTE STREAMS	The total weight of waste generated	51,93 tonnes	36
CONTEXT AND WASTE STREAMS	Waste treatment	Recycling 7,62 t / waste-to-energy 42,47 t / landfill 1,84 t	36
CONTEXT AND WASTE STREAMS	% Hazardous waste	NA	NA
CONTEXT AND WASTE STREAMS	% Non-hazardous waste	NA	NA
CONTEXT AND WASTE STREAMS	Waste treatment - Landfill	NA	NA
CONTEXT AND WASTE STREAMS	Waste treatment - Recycling	NA	NA
CONTEXT AND WASTE STREAMS	Waste treatment - Unknown	NA	NA
CONTEXT AND WASTE STREAMS	Waste treatment - Waste-to-energy	NA	NA
WORKFORCE DEMOGRAPHICS	Number of employees (Headcount)	1.538 employees	42
WORKFORCE DEMOGRAPHICS	Number of employees by gender	962 male / 576 female (1.538 total)	42
WORKFORCE DEMOGRAPHICS	the rate of employee turnover in the reporting period;	15,28%	42
WORKFORCE DEMOGRAPHICS	the total number & % by headcount or full time equivalent (FTE) of: i. permanent employees with a breakdown by gender; ii. temporary employees with a breakdown by gender; iii. non-guaranteed hours employees;	Permanent FTE: 392,0 male / 249,4 female (69,7% total); temporary FTE: 186,7 male / 92,7 female (30,3% total); non-guaranteed hours employees not included for 2025	42
WORKFORCE DEMOGRAPHICS	The total number of non-employees in the undertaking's own workforce.	219,42 non-employee workers	42
DIVERSITY	Age distribution by employee type (Headcount) - Between 30 and 50	345	43
DIVERSITY	Age distribution by employee type (Headcount) - Over 50	1.069	43

Reporting year 2025 only

Chapter	KPI	Value Munckhof	Page number Munckhof
DIVERSITY	Age distribution by employee type (Headcount) - Under 30	124	43
DIVERSITY	Gender distribution in number (headcount) at top management level.	43 male / 13 female	43
WORKFORCE DEMOGRAPHICS	the total number by full time equivalent (FTE) of: i. permanent employees with a breakdown by gender; ii. temporary employees with a breakdown by gender;	NA	NA
WAGES AND WORK-LIFE BALANCE	Adequate wage coverage	100% paid above living wage	45
WAGES AND WORK-LIFE BALANCE	Percentage of employees entitled to take family-related leave during the reporting period.	100%	45
WAGES AND WORK-LIFE BALANCE	Social protection coverage	100%	45
WAGES AND WORK-LIFE BALANCE	The gender pay gap	0,74% in favour of male employees	45
HEALTH & SAFETY AND DISCRIMINATION	ISR (Incident Severity Rate)	56,62	46
HEALTH & SAFETY AND DISCRIMINATION	Lost Time Injury Frequency Rate	7,62	46
HEALTH & SAFETY AND DISCRIMINATION	Number of days lost to recordable work-related accidents	557 days	46
HEALTH & SAFETY AND DISCRIMINATION	Number of fatalities from recordable work-related accidents own workforce	0	46
HEALTH & SAFETY AND DISCRIMINATION	Number of Lost Time Injuries	15	46
HEALTH & SAFETY AND DISCRIMINATION	Percentage of people in the undertaking's own workforce covered by the occupational safety and health management system based on legal requirements and/or recognised standards or guidelines.	100%	46
HEALTH & SAFETY AND DISCRIMINATION	The number of reports to internal or external confidential counsellors	28 reports	46
HEALTH & SAFETY AND DISCRIMINATION	The total amount of fines, penalties and compensation for damages recognised during the reporting period in the financial statements for incidents of discrimination and other human rights incidents.	0	46
TRAINING AND CAREER DEVELOPMENT	Average number of training hours per FTE	6,96 training hours per FTE	47
TRAINING AND CAREER DEVELOPMENT	The percentage of employees that participated in formalised performance and career development review	28,6%	47

Reporting year 2025 only

Chapter	KPI	Value Munchhof	Page number Munchhof
ROAD SAFETY	Fatalities from at-fault accidents	0	52
ROAD SAFETY	Passenger injury rate	0,43	52
ROAD SAFETY	Third party injury rate	5,54	52
INTEGRITY AND RESPONSIBLE BUSINESS PRACTICES	No convictions or sanctions for violations of applicable laws occurred during the reporting period.	0 convictions or sanctions	57