

D'Ieteren

Mobility is fully in motion. So is D'Ieteren.

Environment

Project Zero is D'Ieteren's climate strategy, accelerating the transition to low-carbon mobility while structurally cutting CO₂ emissions and resource consumption.



Zero emissions

across the entire value chain by 2050
SBTi validated (trajectory 1.5°C) • Scopes 1, 2, 3

-42% GHG EMISSIONS BY 2030 VS 2023
ON BOTH **DIRECT & INDIRECT EMISSIONS**



56%
OF THE
TARGET
SCOPE 1, 2
ALREADY
ACHIEVED
IN 2025



67%
OF THE
TARGET
SCOPE 3
ALREADY
ACHIEVED
IN 2025

KEY DECARBONISATION & CIRCULARITY LEVERS

- Drastically **reduce dependency on virgin fossil fuels** in operations
- **Electrify at least 60%** of new car sales by 2030
- **Promote low-carbon mobility**, shared solutions and renewable energy to reduce CO₂ emissions and resource use
- **Optimise product lifecycles** through reuse and refurbishment to maximise material value and cut CO₂ emissions
- **Deploy natural climate solutions** to address residual emissions

Social

Guided by its core values - **collaboration, responsibility, care, enthusiasm and pioneering** - D'Ieteren seeks to foster a capable organisation with engaged employees and a strong people & performance culture.

D'IETEREN ACADEMY

Driving employee growth, equipping staff with future-ready skills and fostering cross-functional collaboration across the company

ACCELERATING DIVERSITY

Ensuring equitable opportunities and reflecting D'Ieteren's diverse clientele through specific leadership programmes and the Ladies in Motion network

28
training hours
/staff member in 2025
TARGET 2025
4 DAYS/STAFF MEMBER/YEAR



22.7 %
WOMEN IN
MANAGEMENT
COMMITTEES
IN 2025

WELL@WORK

Promoting employee well-being through the Well@Work programme - FeelWell, BeWell, ConnectWell, WorkWell - driven by employee feedback and new ways of working

D'IETEREN HOUSE

2025 marked the inauguration of the D'Ieteren House, designed to bring values to life, foster collaboration, and act as a key lever to strengthen the company culture.

80%
employee
engagement rate

62%
participation rate

Governance

ENSURING SUSTAINABLE BUSINESS GROWTH

- **Zero tolerance** for corruption & fraud, harassment & discrimination
- **Functions at risk** receiving training in 2025 on D'Ieteren Code of Conduct & D'Ieteren Alert integrity



PARTNERING IN THE VALUE CHAIN

- Uphold **responsible practices** via the Supplier Code of Conduct
- Promote **transparency and ethics** via D'Ieteren Alert Integrity
- Strengthen **procurement policies** and implement 2026–2030 sourcing targets

Introduction of a new ESG Steering Committee to enhance decision-making and embed sustainability across the organisation

ESG reporting integrated in D'Ieteren financial systems

PROJECT ZERO is integrated into D'Ieteren's 5-year strategy

A sustainability-linked loan ties financial planning to emission reductions

Employees are empowered in Project ZERO, taking ownership of actionable initiatives

Driving impact through sustainable forest stewardship

- Sylva Nova is a **leading manager of 3,800 ha of forests** and a **167 ha “forest laboratory”** for innovative resilience and carbon-storage practices
- **D’leteren has a minority stake and provides financial support** to accelerate Sylva Nova’s sustainable forestry initiatives
- **Partnership priorities:** resilient forests, certified carbon accounting and broad stakeholder engagement



Targets, KPIs & key actions

ENVIRONMENT - BUILDING A LOW-IMPACT MOBILITY ECOSYSTEM	STATUS 2025 VS 2023	TARGET 2030 VS 2023	KEY ACTIONS
Climate change & Air pollution			
Scope 1 & 2 GHG emissions vs 2023	-23%	-42%	Building energy efficiency improvements & investments in high-efficiency buildings
			Green electricity
			Electrification of internal fleet
Scope 3 Cat. 11 (Use phase of sold products) GHG emissions vs 2023	-28%	-42%	40% electrification of new vehicle sales in 2025- min. 60% requested by 2030
Circularity & waste management			
Share of own waste recovered	99%	>90%	Improved waste segregation, including hard plastics
Water management	Work in progress		
SOCIAL & GOVERNANCE - EMPOWERING EMPLOYEES AND PARTNERS	STATUS 2025	TARGET 2025	KEY ACTIONS
Training and development			
# training hours per employee	28	32	D'leteren Academy, Trust leadership programme, Well@Work training, e-Mobility, AI training,...
Health and safety			
# fatalities	0	0	Fire & battery safety, logistics safety, ergonomics, psychological support, physical health and social well-being
Diversity & Inclusion			
% Women in management committees	22.7%	25%	In-person workshops, e-learning, Ladies in Motion internal network
Employee engagement			
Employee engagement score	80%	75%	Annual Engagement Survey
Participation rate	62%	66%	
Corruption & Bribery			
# confirmed incidents	0	0	Employee/Functions at risk training on D'leteren Code of Conduct and Whistleblowing

D'Ieteren Automotive

1. General information

1.1. Basis for preparation

The commercial name of the D'Ieteren Automotive business, "D'Ieteren", will be used throughout this chapter.

Considering the unique nature of each D'Ieteren Group business entity, D'Ieteren has chosen to present its ESG performance and accomplishments in a dedicated chapter.

D'Ieteren has adopted a consolidated approach to its 2025 sustainability reporting, aggregating data across all fully consolidated entities.

- The consolidation scope matches that of the company's financial statements (see page 63 of this report), with no subsidiaries in which D'Ieteren has a majority interest being exempt from sustainability reporting.
- Entities not fully consolidated, such as Volkswagen D'Ieteren Finance, Lizy and MyMove, are included as part of the value chain.

D'Ieteren aligns with the Corporate Sustainability Reporting Directive (CSRD) and its European Sustainability Reporting Standards (ESRS) by enhancing transparency in its sustainability practices. The sustainability statement addresses both upstream and downstream aspects of the value chain. This includes focusing on sourcing raw materials, managing supplier relationships, product use and end-of-life management. By considering both ends of the value chain, D'Ieteren ensures a comprehensive approach to sustainability, in line with the requirements of the CSRD.

The strategic approach to key non-financial topics, along with the main risks and opportunities associated with these areas and the methods used to manage them, are outlined in the relevant sections of this chapter.

The sustainability statement contains statements relating to the future development of the business. These statements are based on assumptions related to the development of the economic, political and legal environment in Belgium, which the company has made based on the information available and which it considers to be realistic at the time.

D'Ieteren did not use the option to omit a specific piece of information corresponding to intellectual property, know-how or the results of innovation.

1.1.1. GENERAL STATEMENT ON POLICIES, ACTIONS AND TARGETS.

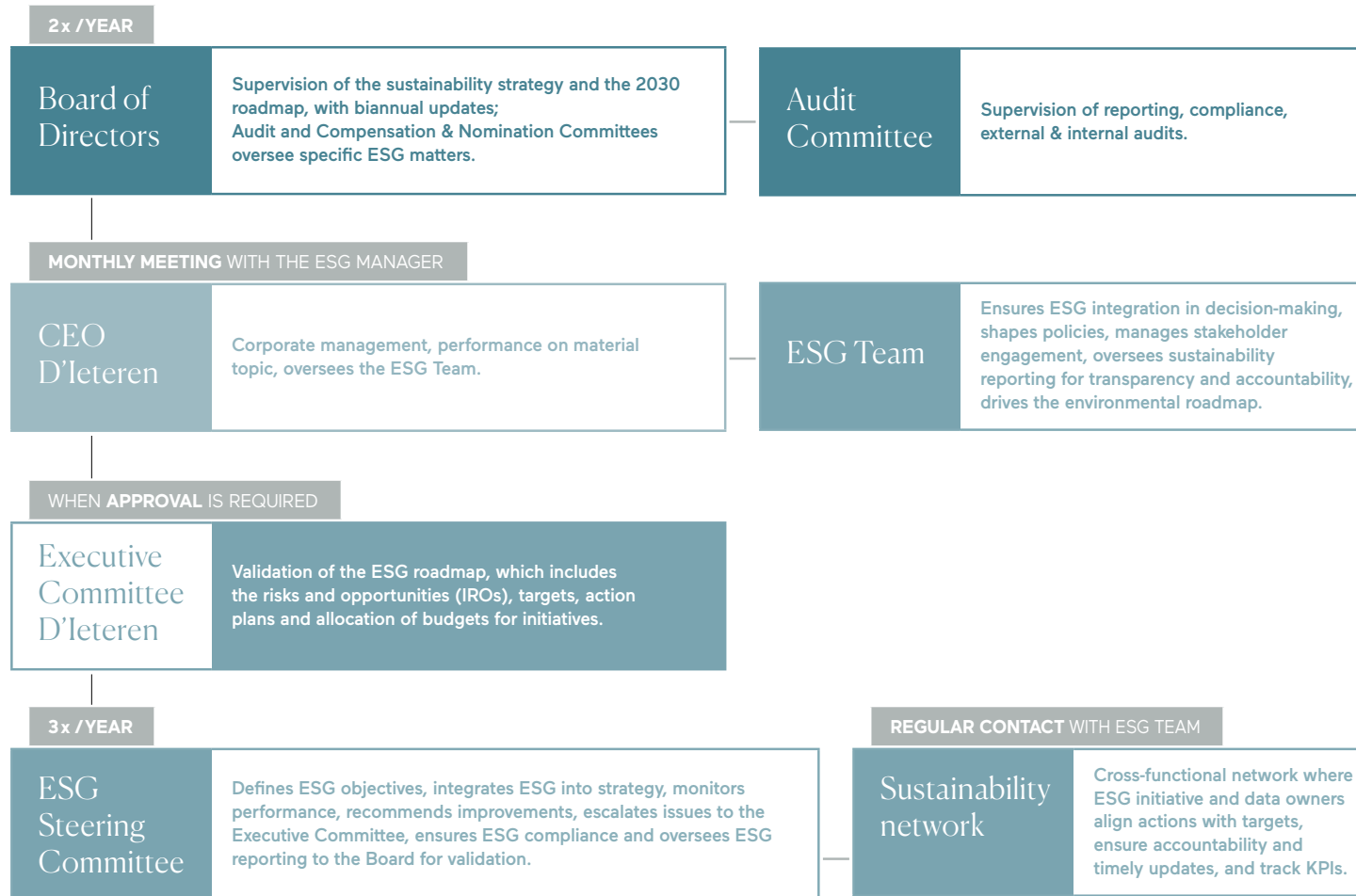
Isolated information related to current and future financial resources (CapEx and OpEx) allocated to specific actions is not available (except when indicated otherwise). This is due to the fact that most actions are punctual or continuous actions that are not specifically tracked, nor specifically linked to one ESG topic, nor subject to a specific time horizon for completion or budget but are, rather, seamlessly integrated into a general strategy or daily operations. For some targets, no baseline values are set. The evolution of progress towards targets is, instead, measured in a rolling way by making sure that year-on-year progress is perceived (except for climate related targets).

The metrics disclosed are validated through internal verification and by an external assurance provider. In some cases, the metrics are compiled and processed by external consultants (CO2 emissions, waste). No other external validation is sought by D'Ieteren.

1.2. Governance

1.2.1. HOW D'IETEREN ORGANISES SUSTAINABILITY

In 2025, D'Ieteren strengthened its governance structure to further embed sustainability across the organisation and support the achievement of its ESG objectives. An ESG Steering Committee was established in late 2025 to enhance decision-making and ensure coordinated oversight of sustainability matters.



The Board of Directors is composed of 6 members, including one woman. The Executive committee is composed of 8 members, including one woman.

The ESG Committee members receive regular and targeted information from the ESG team and participate in dedicated ESG training delivered by internal experts and external advisors. The Committee holds decision-making authority on ESG matters and may escalate decisions to the Executive Committee when required.

The ESG team reinforces its expertise through continuous training, active involvement in external ESG networks, collaboration with specialised advisors and the exchange of best practices with other D'leteren Group activities as well as with independent Volkswagen Group importers across Europe. To ensure strategic alignment, the CEO meets monthly with the ESG team to review progress on initiatives and discuss ESG-related compliance matters.

The ESG team also produces regular, tailored reports for specific operational communities, such as the Sales & Network department, which plays a critical role in addressing climate change, the HR community and all management committees, to support informed and consistent decision-making. In addition, the ESG team maintains regular and individualised communication with the sustainability network members to address specific issues efficiently and ensure alignment across the organisation.

Impacts, risks and opportunities

The Board of Directors and Executive Committee address all material sustainability impacts, risks and opportunities identified in the sustainability strategy through the double materiality assessment. With ESG fully integrated into D'leteren's business strategy, these considerations are systematically reviewed as part of ongoing strategic and operational decision-making.

Key topics regularly discussed at Executive Committee meetings include climate change and emissions reduction through electrification, the circular economy and resource management across asset life-cycles, innovation and new business models, and regulatory and compliance risks. ESG-related risks and opportunities are therefore automatically considered in all major business decisions and decisions are translated into clear directives for senior management to ensure timely and effective implementation across all business units.

More information on key priority risks is on page 225 of this report.

¹ D'leteren's entities within this historical scope are: D'leteren Automotive, D'leteren Centers, Porsche Centre Antwerp & Porsche Centre Brussels (covering ~85% of gross margin and 95+% of EBIT generated by D'leteren in 2019). The historical scope covers Scope 1 and Scope 2 emissions, as well as some Scope 3 emissions, namely the emissions related to home-work commuting, logistics, business travel, waste and upstream emissions from Scope 1 and 2.

1.2.2. INCENTIVE SCHEMES

D'leteren has integrated sustainability into its remuneration practices through its Long-Term Incentive Plan (LTIP). This plan, approved by the Board of Directors, links 4.76% of the variable pay for directors and members of the Executive Committee to key sustainability objectives. A central pillar of the LTIP is an environmental target to achieve a 50% reduction in CO₂ emissions by 2025, based on 2019 levels and within D'leteren's historical scope¹. The LTIP also includes social targets focused on achieving gender parity in candidate pools by 2025, as well as employee engagement goals, aiming for a 75% engagement rate and 66% participation in surveys.

1.2.3. STATEMENT ON DUE DILIGENCE

D'leteren conducts thorough sustainability due diligence to integrate human rights and environmental considerations into its operations and corporate governance while promoting responsible business practices. This process identifies, prevents, mitigates and reports actual and potential negative impacts of the company's activities on people and the environment. It also assesses how changes in strategy, the business model, operations or relationships including acquisitions and divestments may affect sustainability. The practice focuses on measuring and addressing impacts arising from D'leteren's operations, products, services and value chain relationships.

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in the governance, strategy and business model	1.2. Governance 1.3. D'leteren's sustainability strategy
Engaging with affected stakeholders in all key steps of due diligence	1.2.5. Interests and views of stakeholders 3.1.5. Engagement and channels to raise concerns
Identifying and assessing adverse impacts	1.2.6. Double materiality assessment process & result See the Indexes for more details on the double materiality assessment process
Taking actions to address those adverse impacts	2. Environmental information 3. Social information 4. Governance
Tracking the effectiveness of these efforts and communicating	2. Environmental information 3. Social information 4. Governance

1.2.4. SUSTAINABILITY REPORTING RISK MANAGEMENT

Internal control of sustainability KPIs.

- Since 2024, ESG data owners have documented processes for collecting and verifying KPIs across all ESG topics identified by the DMA. Each sustainability KPI has a dedicated factsheet, including an assigned owner, definitions, calculation methodology and other relevant information.
- D'Ieteren prioritises primary data and, where it is unavailable, estimation methods are applied and fully documented. These methods are developed in collaboration with internal and external experts. Supplier collaboration has been strengthened to improve the quality of value chain data.
- Customised data collection templates were created and individually explained to each entity to ensure consistency. The collection process has been centralised for key topics such as energy, waste and human resources, improving reliability and comparability.
- In 2025, the internal control framework was further reinforced by addressing risks and errors identified in previous reporting cycles, enabling more proactive issue resolution. Environmental non-financial reporting was integrated into D'Ieteren's financial systems by the end of 2025, applying the same rigorous standards as financial reporting. This ensures that sustainability metrics are progressively managed with the same level of accountability, transparency and consistency as financial data.
- All ESG data owners are required to systematically document and share the basis of their reported figures with the ESG team, ensuring traceability, verification and alignment across the organisation.

Risks related to reporting. In line with its commitment to robust sustainability governance, D'Ieteren will continue to strengthen its internal control framework for non-financial reporting in 2026. The risk of inaccurately reported non-financial figures will be formally integrated into the enterprise risk management system alongside financial reporting under the responsibility of the CFO. Mitigation actions include the proactive resolution of identified issues, the automation of processes and mandatory documentation.

1.2.5. INTERESTS AND VIEWS OF STAKEHOLDERS

D'Ieteren's stakeholder engagement approach is a core component of its business model, systematically capturing and integrating insights on into economic, social, environmental and governance issues. By integrating stakeholder feedback into governance and strategy, D'Ieteren strengthens trust, aligns ESG priorities with stakeholder needs and drives continuous performance improvement.

Stakeholder relationships are managed by the relevant departments, with insights regularly reported to the Executive Committee and shared across the organization organisation to ensure expectations are understood and integrated where relevant. This process drives informed decision-making, fosters cohesion and has supported D'Ieteren's evolution from a vehicle distributor to a comprehensive mobility solutions provider.

Customers. Customers are central to D'Ieteren's operations. The company endeavours to deliver high quality mobility products and services that drive superior satisfaction across both private and professional markets. Strong engagement with customers enables D'Ieteren to understand their needs and anticipate market trends. This is done through experience and satisfaction surveys, the recurring Polaris Mobility Survey, client meetings, events, ongoing relationships, customer care service and a whistleblowing system available to customers. Through these means, D'Ieteren aims to gather information on the quality of products and services, mobility needs and challenges, expectations around sustainability management practices and business ethics.

Employees. Employees are recognised as key stakeholders and are vital to achieving the company's objectives. D'Ieteren is committed to fostering a culture of employee engagement by promoting open dialogue and collaboration. Employees are encouraged to actively contribute, ensuring their voices are heard and valued. The company also prioritises creating a supportive workplace where individuals can thrive, develop their potential and work together towards shared goals. This is done through annual engagement surveys, providing protection against negative impacts on employees, Works Council consultations, annual performance dialogues, regular staff meetings and events, etc. This leads to an understanding of employee views on priorities and challenges, ESG management, climate change and mobility solutions, Health and Safety, strategy and action plans, etc.

Partners and Suppliers. D'Ieteren's partners and suppliers are key to creating mutual value. Open dialogue and collaboration foster innovation and ensure high standards in business ethics and sustainability. D'Ieteren's long-standing relationships, including with local dealers and partners, such as the Volkswagen Group since 1948, are built on shared values and mutual benefit. By staying compliant with evolving regulations and supporting supplier innovation, D'Ieteren helps strengthen these partnerships, thereby contributing to the achievement of both its goals and theirs. This is done through supplier assessments, strategic and topic-specific multi-stakeholder groups, partner events, dialogues and meetings and a whistleblowing system. This helps D'Ieteren stay informed on the quality of products and services, supply chain reliability, priorities and challenges, sustainability management practices, etc.

Society at large. As an industry leader, D'Ieteren actively shares market knowledge and trends to inspire and drive sustainable mobility innovations through conferences, industry coalitions, peer networks, forums, public dialogues as well as the publication of the Polaris Mobility Survey. The company's societal engagements (including through sponsoring and charity support) are designed to position it as a benchmark in sustainable mobility, supporting broader goals of reducing carbon emissions.

In 2025, D'Ieteren continued its proactive engagement across its stakeholder spectrum, supporting continuous improvement and the anticipation of emerging challenges.

Key stakeholder engagement initiatives in 2025 included:

- **The Polaris Mobility Survey.** The fourth consecutive survey with a broad sample of B2B and B2C customers, focusing on mobility behaviours and future mobility needs. The results, publicly available on D'Ieteren's website, inform product development, sustainability initiatives and sector-wide innovation.
- **The Sensor Survey** to assess psychosocial risks and employee well-being across the workforce. Carried out by the SIPP in accordance with Belgian regulations on well-being at work, the results were communicated to Executive Management and employees. The findings were analysed to identify areas for improvement and guide concrete actions aimed at enhancing work-life balance, mental health and overall employee satisfaction.
- **An internal senior management survey on Sustainability.** Conducted with Ghent University and the communication agency, Bubka, to evaluate understanding of Project Zero, environmental roadmap expectations, motivation, concerns and engagement. Insights guide internal alignment, capacity building and climate action prioritisation.
- **A Responsible Business Index (RBI) survey.** Participation in this external reputation benchmark, developed with Ghent University and the communication agency, Bubka, provided feedback on the public's perception of D'Ieteren's Poppy and Lucien brands, supporting improvements in responsible business practices.
- **The EcoVadis rating.** D'Ieteren actively engaged with EcoVadis, an independent global sustainability rating platform evaluating environmental, social and governance performance. Following previous assessments that resulted in a Gold rating, D'Ieteren achieved a Platinum rating in 2025, reflecting continuous improvement in ESG practices. Beyond the assessment, the company also meets with clients who request detailed information on its ESG strategy before engaging in business, ensuring transparency and alignment with their expectations.

1.2.6. DOUBLE MATERIALITY ASSESSMENT PROCESS & RESULT

In 2023, D'Ieteren carried out its Double Materiality Assessment (DMA) to focus on ESG topics that are most material for both society and the business. Starting from the ESRS 1 long list, the assessment drew on sector trends, public policies, past surveys and D'Ieteren's sustainable mobility strategy.

Over 100 stakeholders across 14 groups contributed through interviews and surveys, helping to identify priority ESG topics, including

- **Environment:** climate change and carbon emissions, energy efficiency, the circular economy, waste management as well as air pollution, water management and biodiversity across its value chain
- **Social:** employee health & safety, labour rights in the value chain, diversity & inclusion, training & development
- **Governance:** company culture and anti-corruption practices

Each topic was assessed for both impact and financial materiality and validated at the CEO and Executive Committee levels, ensuring robust governance. This structured, ESRS-aligned approach now guides how D'Ieteren manages impacts, risks and opportunities across all material ESG areas.

For more information on the methodology and the detailed results, see p.310 of this report.

The double materiality assessment directly informs the scope and content of D'Ieteren's sustainability disclosures and the prioritisation of sustainability actions and resources.

The following disclosure reflects the topics identified as material across all of D'Ieteren Group's businesses. As detailed in the D'Ieteren Group Consolidated Chapter, the material topics of individual businesses were considered during the consolidation process. The results demonstrate that the sustainability topics identified at the consolidated level align closely with the material aspects of D'Ieteren Automotive's individual operations.

However, some ESG topics identified in D'Ieteren Automotive's DMA are no longer being considered. These topics include Secure Employment, Work-Life Balance and Consumer Privacy for its own operations; Freedom of Association for its value chain; Accessible Mobility Solutions, Responsible Market Practices, Road Congestion and Consumer Safety for both its own operations and its value chain. Finally, an entity-specific topic relevant to D'Ieteren has been added, namely Employee Engagement.



1.3. D'Ieteren's sustainability strategy

D'Ieteren's mission is to provide seamless and sustainable mobility for everyone, with sustainability at its core. The company has broadened its portfolio, expanding beyond vehicle distribution to offer a variety of mobility products and services. This shift reflects D'Ieteren's commitment to meet changing consumer needs and sustainability objectives, while fostering a more resilient and comprehensive business model.

D'Ieteren's mission is the headline of its sustainability strategy.

The sustainability strategy is set with the objectives of minimising risks for D'Ieteren, the environment and its people, and to capture new business opportunities.

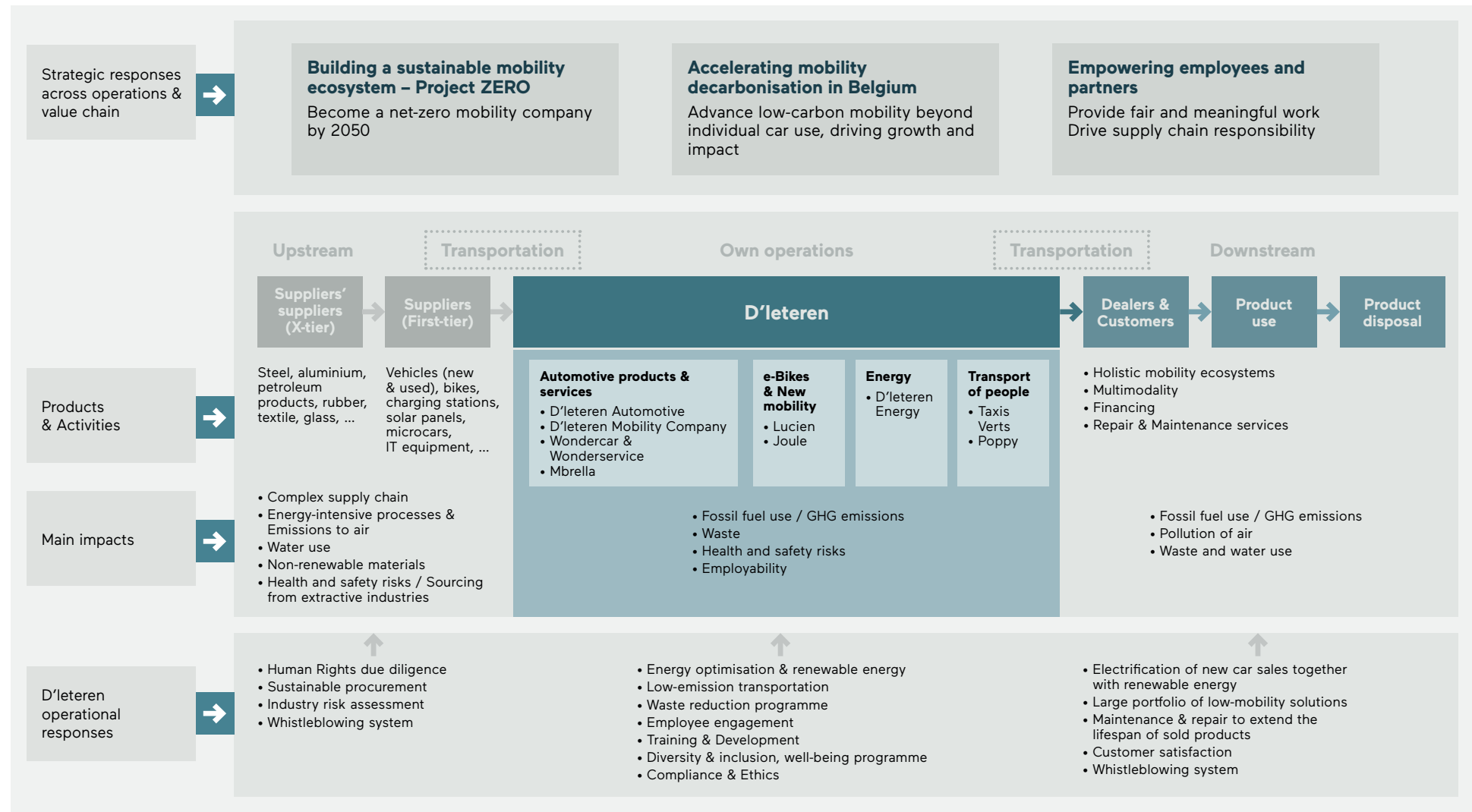
D'Ieteren's sustainability strategy rests on three pillars: building a sustainable mobility ecosystem, accelerating the transition to low-carbon mobility and empowering employees and partners within the D'Ieteren mobility ecosystem. Ambitions for 2030 and commitments are stated in its strategy and applies to the whole value chain. D'Ieteren's sustainability strategy is adaptive, continuously monitoring emerging impacts, risks and opportunities, while integrating upcoming legislation and evolving stakeholder expectations.

Mobility is fully in motion. So is D'Ieteren.

	BUILDING A LOW-IMPACT MOBILITY ECOSYSTEM	ACCELERATING MOBILITY DECARBONISATION IN BELGIUM	EMPOWERING EMPLOYEES AND PARTNERS
AMBITION	Become a Net-Zero company by 2050	Advance low-carbon mobility beyond individual car use , driving growth and impact	Provide fair and meaningful work Drive supply chain responsibility
COMMITMENTS	• Drastically reduce dependency on virgin fossil fuels in operations • Electrify new car sales • Extend product lifecycles and optimise vehicle use • Drive climate solutions to address residual emissions	• Provide an integrated ecosystem that meets all mobility needs and ensures seamless customer experiences • Make mobility accessible to everyone • Boost the adoption of renewable energy in mobility	• Give everyone a voice • Be an inclusive business and accelerate diversity • Offer development opportunities for everyone • Foster transparency and responsibility in the supply chain • Be a reliable partner with the highest ethical standards
KEY ENABLERS	Integration into the D'Ieteren strategy Working long-term for positive change Living the values – All as One		

More info on Sustainable development | D'Ieteren

Managing sustainability impacts in D'Ieteren's value chain



2. Environmental information

2.1. Comprehensive understanding of environmental impacts, risks and opportunities

D'Ieteren's environmental management approach is grounded in a comprehensive identification of impacts, risks and opportunities across its activities and value chain.

The 2023 double materiality assessment (DMA) determined climate change, resource use and circularity, air pollution, biodiversity and ecosystems and water management across the value chain as the company's most material environmental topics. These topics are closely interconnected, as greenhouse gas emissions result from energy consumption and raw material extraction, air pollutants arise from combustion and chemical processes, biodiversity is influenced by land use, resource extraction and climate dynamics, and water is consumed throughout manufacturing, maintenance and material sourcing.

Specific attention was given to vehicles, including electric models, which represent both a significant source of environmental impact and an essential lever for the transition. Upstream, the analysis considered metal mining activities that supply materials to the Volkswagen Group, D'Ieteren's principal supplier, and integrated insights from the Group's Regenerate+ strategy focused on circularity, material reuse and emissions reduction. Downstream, collaboration with waste collectors and with Febelauto, the Belgian organisation responsible for end-of-life vehicle management, supports responsible and transparent recycling and recovery processes.

2.1.1. CLIMATE CHANGE

Material IROs	Type
Own operations & value chain	
GHG emissions: the production and use phases of passenger and light commercial vehicles sold by D'Ieteren are major GHG emission contributors	Actual significant impact (-)
Risks related to the transition to a low carbon mobility: scarcity of resources needed for products like electric vehicles, etc. Reduced sales due to customer cost increases related to the transition to electric vehicles, renewable energy and electric infrastructure	Significant risk
The uptake of electric vehicles and alternatives: can cut road congestion, pollution and CO2 emissions, and enhance urban life, while also boosting local economies	Potential significant impact (+)
Tapping into sustainable transport solutions and new market segments: leading to an increase in revenue, considering growing preferences for	Moderate opportunity

Material IROs	Type
alternative mobility, increased corporate mobility budgets, the popularity of carsharing and bikes, and tighter car regulations	
Impact of current and future regulations on revenue: regulations around internal combustion engines and consumer behavioural change could impact D'Ieteren's revenue	Significant risk
Energy intensity of own operations, and vehicle production and use in the value chain: vehicle production is energy-intensive, and cars or e-bikes are powered by energy	Actual significant impact (-)
The expansion of renewable energy solutions: D'Ieteren is expanding its renewable energy solutions, like solar panels, home and industrial batteries, through its subsidiary D'Ieteren Energy	Actual moderate impact (+)
Financial risk of aligning with the Green Deal and "Fit for 55": including higher compliance and adaptation costs, potential carbon taxes and market shifts	Moderate risk
New opportunities emerging from shifting from fossil fuel consumption to renewable energy to charge EVs: leading to an increase in revenue	Moderate opportunity

The DMA has been built on D'Ieteren's 2022 climate scenario analysis conducted in line with the Task Force on Climate-related Financial Disclosures (TCFD). Climate change being recognised as a central topic, the company incorporated the qualitative results of the 2022 analysis to refine the prioritisation of climate-related risks and opportunities across its operations and value chain. Since 2025, the TCFD exercise has been progressively strengthened through its integration into financial modelling frameworks to assess prospective financial impacts.

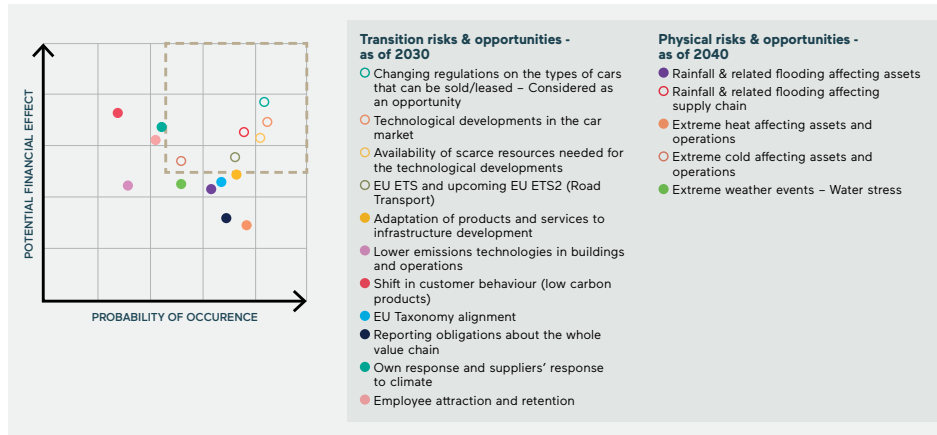
Climate resilience - Summary of scenario and risk analysis

D'Ieteren conducted a climate resilience assessment based on climate projections from the IPCC AR6 and the NGFS Climate Scenarios 2022, complemented by regional datasets from the World Resources Institute and the European Space Agency. The analysis covered three representative pathways: a <2°C low-emissions scenario, a ~3°C current policies scenario, and a >3.8°C high-emissions scenario. The physical risk assessment evaluated acute and chronic climate hazards - including extreme rainfall, river flooding, storms, high winds, heatwaves, wildfires, landslides, drought and water stress - across short-term (to 2025), medium-term (to 2030) and long-term horizons (to 2040-2050). Under a high-emissions scenario to 2050, exposure and sensitivity were assessed for D'Ieteren's key operational

areas, particularly the Brussels–Malines–Antwerp corridor, including the National Distribution Centre and logistics flows. Upstream and downstream vulnerabilities were also reviewed using insights from the Volkswagen Group’s sustainability practices.

In parallel, transition risks were analysed in line with the TCFD framework, highlighting exposure to rising carbon and energy costs, tightening regulations, the shift to electric vehicles, the phase down of internal combustion engine models, supply chain disruption and evolving consumer demand. Opportunities were identified in the expansion of sustainable mobility offerings, notably through car-sharing, electric vehicles and e-bike solutions, aligned with growing demand for low-emission mobility.

Physical and transition risks identified by the scenario analysis under a rapid transition (Net-Zero by 2050) and high emissions scenario (SSP 5-8.5)



The conclusions of D’leteren’s scenario analyses and double materiality assessment confirm that material climate-related considerations have long been integrated into the company’s strategic framework.

Since 2019, D’leteren has shifted its corporate strategy to focus on providing seamless and sustainable mobility for everyone. The associated business model, developed with senior management, is reassessed annually, incorporating stakeholder feedback and insights from the Polaris Mobility Survey to refine strategy, meet customer needs and anticipate changes in the mobility landscape.

This proactive approach ensures that the major risks identified through scenario analysis and confirmed by the double materiality assessment are fully embedded in the company’s strategy and financial risk management framework.

2.1.2. WASTE AND CIRCULARITY

Material IROs	Type
Own operations & value chain	
Waste: vehicle production operations and dealerships generate significant waste, including hazardous materials, used oil, scrap metal, tyres, packaging, etc.	Actual significant impact (-)
Value chain	
Resource inflows: EVs and associated infrastructure are a major consumer of raw materials and metals (nickel, copper, etc.) which require energy-intensive, ecologically disruptive processes	Actual significant impact (-)
Resource outflows: incorporating circularity in product development and sourcing is vital for the automotive industry to reduce resource pressure. Managing end-of-life batteries is also crucial due to toxicity concerns. Similarly, solar panels can become hazardous waste.	Actual significant impact (-)
Scarcity of resources: the cost of the resources needed for products like electric vehicles, batteries, solar panels and charging stations is rising due to the depletion or the reliance on recycled materials	Moderate risk

2.1.3. POLLUTION IN THE VALUE CHAIN

Material IROs	Type
Air pollution in the value chain: the metal mining industry releases airborne particulates which affect the environment and worker health, while fuel combustion in vehicles emits harmful substances, contributing to air quality issues	Actual significant impact (-)
Limited control over Volkswagen’s production process: any regulatory infringements or failure to meet customer expectations on their part may have an impact on D’leteren’s distribution of vehicles, leading to a decrease in sales	Moderate risk

2.1.4. WATER IN THE VALUE CHAIN

Material IROsZ	Type
Substantial water usage in the value chain: vehicle production uses substantial volumes of water (metalworking, painting, etc.) and requires water-intensive raw materials (metals, textiles). Additionally, car wash stations use, on average, 150 litres per standard vehicle.	Actual significant impact (-)

2.2. Project ZERO as a global resilience strategy

Transitioning to a low-impact mobility ecosystem is a core component of D'Ieteren's long-term corporate strategy, fully aligned with its environmental commitments and profitability objectives.

Project ZERO

ROADMAP TO NET-ZERO & AIR POLLUTION REDUCTION

	REDUCING	AVOIDING	CAPTURING
	Driving electrification, extending lifecycles and enhancing efficiencies - Energy-efficient buildings - Green electricity - Electrification of internal fleet and sales of new vehicles	Promoting low-carbon solutions and alternatives to individual car ownership (e)Bikes - Green-energy bundles	Driving climate solutions to address residual emissions - Research to strengthen forest resilience - Assess biodiversity, carbon and social impacts - Engage stakeholders for greater collective impact
CIRCULARITY & WATER MANAGEMENT	- Extending the overall lifecycle of existing assets - Promotion of used vehicles - Maintenance & repair - Waste recovery	Mobility-as-a-service	

Project ZERO, the company's climate transition plan and overarching environmental policy, is central to the company's ambition to become Belgium's leading provider of sustainable mobility solutions.

D'Ieteren's business model supports a credible mobility transition by:

- expanding access to electric and low-emission vehicles and related services to reduce CO₂ emissions and improve air quality;
- promoting shared and inclusive mobility solutions that encourage multimodal travel, reduce emissions and enhance accessibility;
- applying circular economy principles to extend vehicle lifecycles, optimise resource use, improve water stewardship and contribute to the company's net-zero targets.

Project ZERO establishes principles, operational levers and measurable targets to address key environmental impacts and support decarbonisation across the value chain. It functions as both a strategic and operational guide for decision-making and stakeholder engagement across all business units

The integration of Project ZERO into D'Ieteren's overall business strategy ensures that environmental objectives are supported by targeted capital and operational investments. D'Ieteren cannot disclose the amount of CapEx and OpEx specifically related to its climate objectives as its funding is seamlessly integrated in the funding of day-to-day activities. In general, all costs related to the sale of new electric vehicles, or the development of alternative mobility, are related to the general strategy and activities of D'Ieteren while also enhancing key components of the Project ZERO transition plan.

Additionally, the transition to electric company cars represents a significant investment that is not yet fully detailed, as the estimated cost range remains too broad to be considered reliable at this stage. An initial budget of €491,000 was allocated in 2025 for the use of biofuel in new vehicle logistics, along with an initial budget of €602,100 for direct costs dedicated to specific ESG team projects.

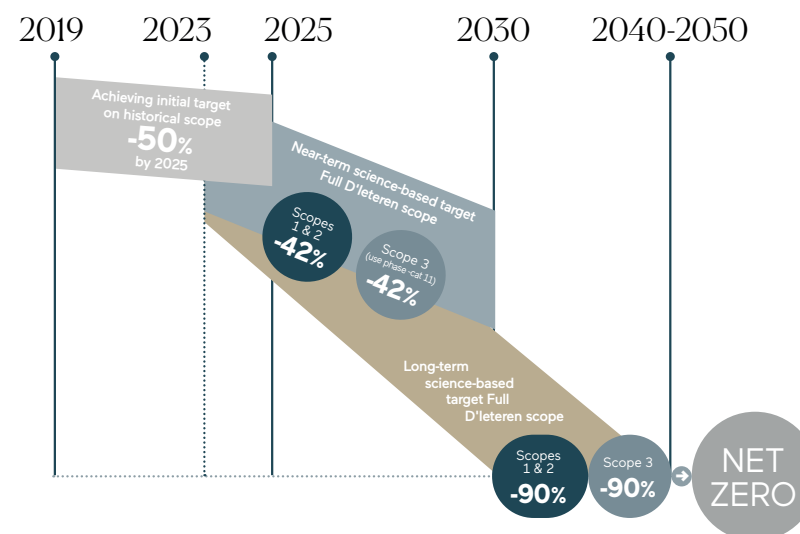
2.3. Project ZERO – A structured and science-aligned pathway to Net-Zero

Project ZERO	Strategic levers to manage fossil fuel exposure	Compliance & Governance	Integration & Employee engagement
An ambitious multi-phase transition plan to achieve Net-Zero emissions by 2050	Targeting at least 60% EV sales by 2030, supported by a green energy bundle, alternative mobility solutions and expanding resource-efficient MaaS solutions to address locked-in emissions from ICE vehicle sales and drive the transition to sustainable mobility.	- Validated by the Science-Based Targets initiative, ensuring compliance with European Climate law - Developed in collaboration with the Executive Committee and endorsed by the Board of Directors	- Integrated into D'Ieteren's 5 year strategy, aligning CO₂ reduction with profitability - Sustainability-linked loan tied financial planning to emission reductions - Employees empowered in Project ZERO, taking ownership of actionable initiatives

Project ZERO defines the company's ambition to reach Net-Zero greenhouse gas (GHG) emissions by 2050.

This commitment aligns with global efforts to limit global warming to 1.5°C above pre-industrial levels, as framed by the Paris Agreement. To guide this ambition, D'Ieteren has set both near-term and long-term reduction targets aligned with the Science Based Targets initiative (SBTi), including compliance with its transport sector guidance. The targets are consistent with the boundaries defined in the GHG inventory as no significant changes in assets are anticipated. They are founded on current market assumptions that incorporate evolving regulation, consumer behaviour insights from the Polaris mobility survey and the Volkswagen Group's production strategy. To ensure that all potential sources of future emissions are identified, D'Ieteren systematically reviews its activities and strategic plans. Progress against climate targets is monitored every month across the key components of the carbon footprint.

D'Ieteren's approach to carbon management focuses on direct emissions reduction rather than implementing internal carbon pricing mechanisms. This is why the company does not have an internal carbon pricing mechanism in place.



2.3.1. D'IETEREN'S DECARBONISATION PATHWAY UNFOLDS IN SUCCESSIVE PHASES

Phase 1 – Historical footprint reduction (2019–2025)

This phase focused on D'Ieteren's historical operational perimeter, encompassing D'Ieteren Automotive, the D'Ieteren Centers and the Porsche Centers in Brussels and Antwerp. The objective was to achieve a 50% reduction in direct and selected indirect emissions compared with the 2019 baseline. Although this target was not validated by the SBTi, it was established as an internal objective to initiate the company's decarbonisation trajectory and was subsequently integrated as a KPI within a sustainability-linked loan framework.

By 2025, the ambition had been largely exceeded, with emissions reduced by 58%. As this objective has fulfilled its intended role and has since been superseded by the company's formal SBTi-validated targets, it will not be renewed.

Phase 2 – Full value chain reduction (2023–2030–2050)

D'Ieteren's SBTi-backed commitments comprise a clear two-horizon roadmap: first, a medium-term 2030 milestone to reduce both operational (Scopes 1 & 2) and product-use emissions (Scope 3 – cat. 11) by 42%; second, a long-term 2050 target to slash absolute emissions by 90%, with the residual 10% to be addressed through carbon removal. These voluntary targets under the Science Based Targets initiative are aligned with D'Ieteren Group's commitment for its companies to adopt SBTi-aligned climate targets.

2023 was chosen as the base year as it reflects a normal level of activity for D'Ieteren, similar to the level in 2019 before the COVID-19 pandemic. 2020 and 2021 were impacted by the health crisis, followed by a shortage of new vehicles in 2022 due to the semiconductor crisis in the automotive sector.

Through these validated targets, D'Ieteren positions itself with transparency and accountability in the transition to net-zero, aligning its strategic mobility business with climate science.

2.3.2. DECARBONISATION LEVERS

D'Ieteren's decarbonisation plan rests on a combination of technological choices, operational improvements and systemic shifts in mobility. The levers span direct emissions (Scopes 1 and 2) as well as the broader value chain (Scope 3), which represents the majority of the footprint.

Levers for Scopes 1 and 2 – Building a low-carbon operational backbone

Across its operations, D'Ieteren is reshaping the way its buildings, energy systems and fleets are designed and managed. The transition begins with a full switch to renewable electricity by 2030, relying on a blend of direct procurement, guarantees of origin and on-site solar generation. At the same time, the company is engaging in a comprehensive effort to reduce energy consumption in its buildings by 25% by 2030 compared with 2023 levels and to gradually shift from fossil fuels to renewable energy.

New constructions are built according to high-efficiency standards, older sites undergo targeted renovation programmes and a rationalisation of the real-estate footprint ensures that energy use is concentrated in the most efficient locations.

Fleet electrification is another central pillar. D'Ieteren Automotive aims to operate a 100% electric company fleet by 2030, while D'Ieteren Mobility Company targets at least 75%. This shift acts both as a reduction lever and a demonstration tool for customers, showcasing the practical viability of electric mobility within real-world operations.

Finally, the limited activities that still rely on gas, mainly bodyshop operations requiring heat-intensive processes, are subject to targeted investments in low-emission technologies and ongoing monitoring of viable alternatives. This is particularly relevant as D'Ieteren anticipates growth in its after-sales and repair activities, thereby contributing to the extended lifetime of used vehicles. The company's objective is to ensure that this growth can occur with progressively lower reliance on fossil fuels as soon as suitable technologies become available.

Levers for Scope 3 – Transforming mobility across the entire value chain

Because the largest share of emissions occurs outside its direct operations, D'Ieteren is placing strong emphasis on Scope 3 measures that influence the way vehicles are produced, used and ultimately replaced. These actions aim not only to reduce emissions, but also to reshape mobility ecosystems in a way that is more efficient, more circular and more aligned with emerging customer expectations.

1. Accelerating the transition on the road through electrification

The company's core decarbonisation driver is the acceleration of electric vehicle (EV) uptake. D'Ieteren targets at least 60% fully electric new vehicle sales by 2030, contributing to a 42% reduction in use-phase emissions. To support this shift, the company is developing integrated charging solutions, offering green-energy bundles and enhancing customer guidance throughout the EV transition.

2. Expanding low-carbon mobility solutions

D'Ieteren has actively broadened its mobility portfolio to promote lower-carbon alternatives. This includes the deployment of e-bikes, shared mobility platforms and digital solutions such as Mbrella, which enables companies to design flexible mobility plans for employees. These services contribute to a modal shift, complementing the decarbonisation of vehicles by offering fundamentally lighter and more efficient travel options.

3. Embedding circularity in mobility by extending lifecycles and promoting new usage models

The company is also developing mobility-as-a-service (MaaS) concepts that optimise the utilisation rate of vehicles across their lifetime. By promoting shared usage and service-based models, D'Ieteren helps reduce the need for new vehicle production – one of the largest sources of Scope 3 emissions – while extending the overall lifecycle of existing assets. This approach is closely aligned with circular-economy principles and supports a mobility system focused on resource efficiency rather than volume expansion.

2.3.3. CARBON REMOVAL FOR RESIDUAL EMISSIONS

To address the residual 10% of emissions that cannot be eliminated by 2050, D'Ieteren is partnering with SylvaNova, a Belgian forest management specialist. In January 2025, D'Ieteren acquired a minority stake and provided financial support to accelerate Sylva Nova's initiatives.

Sylva Nova manages over 3,800 ha of forests and operates a 167 ha "forest laboratory" applying innovative practices to optimise resilience and carbon storage.

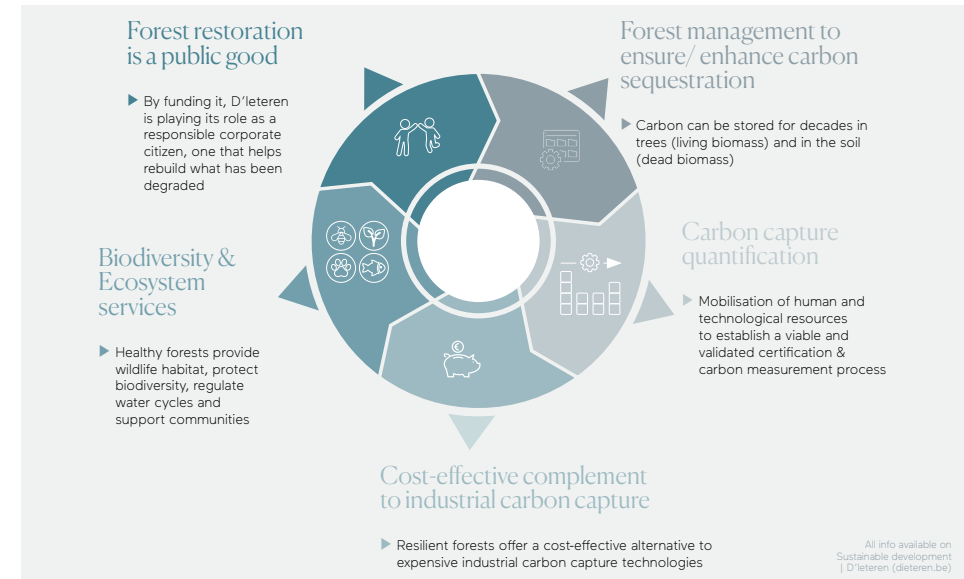
The partnership focuses on three objectives.

- Enhancing forest resilience to climate change for long-term carbon sequestration.
- Developing a transparent, certified carbon accounting system for capturing emissions, biodiversity impacts and community co-benefits.
- Engaging stakeholders (forest owners, researchers, communities, companies) to maximise collective impact.

A strategic committee coordinates these efforts, combining expertise from forest owners, researchers, D'Ieteren (for financing and corporate alignment) and SylvaNova (technical execution). D'Ieteren's investment also enabled the acquisition of an 80 ha forest in southern France, serving as a laboratory for testing innovative management practices.

This approach aims to ensure that residual emissions are addressed through credible, permanent and verifiable nature-based solutions, supporting D'Ieteren's Net-Zero ambition by 2050.

Investing in Sylva Nova offers a compelling forward-looking solution to D'Ieteren's carbon reduction strategy.



2.3.4. OPERATIONAL TARGETS & PROGRESS TO DATE

#	Name	Targets 2030	Progress	Process and stakeholders	CO2 emission reductions FY2025 vs 2023
1	Energy efficiency in buildings	Reduce by 25% energy consumption in buildings	New high-efficiency buildings such as D'Ieteren House opened at the beginning of 2025; renovation and isolation actions, rationalisation of the real estate footprint	Collaboration with D'Ieteren Immo and involvement of property management systems	-782 tCO2e
2	Renewable energy sourcing	Achieve 100% green electricity across all sites	72% of D'Ieteren sites using green electricity at the end of 2025 against 79% in 2024	Driven by the ESG team and the entities involved	+292 tCO2e attributable to a change in reporting applied by D'Ieteren Immo
3	Own fleet electric transition	Transition to min. 75% electric vehicles by 2030 within the entire fleet of D'Ieteren Mobility Company - 100% Company cars for D'Ieteren Automotive	Current electrification level at 91% for D'Ieteren Automotive and 30% for D'Ieteren Mobility Company	Green Mobility Policy driven by the HR department	-1,870 tCO2e
4	Reduction of emissions related to vehicle use through the electrification of new vehicle sales	Reduce category 11 'Use of Sold products' CO2 emissions by 42% by 2030, with electric vehicles making up at least 60% of sales	Electric vehicle sales reached 40% in 2025 against 27% in 2024 and 23% in 2023	Annual CO2 trajectory established by brands department in line with the 2030 reduction target; monthly tracking by the ESG team	-1,049,960 tCO2e (resulted from increase in electrification and decrease in sales volume)
5	Reduction of emissions in outbound logistics		1,568,778 litres of biofuel used for deliveries of new vehicles (vs 0 in 2023)	Managed by Logistics in collaboration with transportation companies – certification by Deloitte	-2,4524,377 tCO2e

2.3.5. ENERGY CONSUMPTION AND MIX

Energy production	Unit	2025	2024
Non-renewable energy production	MWh	0	0
Renewable energy production	MWh	4,247	2,850

Energy intensity per net revenue	Unit	2025	2024
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	MWh/€m	12	12

Note: While none of the sectors listed for activities in high climate impact sectors entirely match D'Ieteren's consolidated business, the activities in high climate impact sectors of D'Ieteren are closest to the Section G 'Wholesale and Retail Trade ; Repair of Motor Vehicles and Motorcycles' of Annex I to Regulation (EC) No 1893/2006 of the European Parliament and of the Council.

Energy consumption and mix	Unit	2025	2024 ⁽¹⁾
Fuel consumption from coal and coal products	MWh	0	0
Fuel consumption from crude oil and petroleum products	MWh	14,015	15,948
Fuel consumption from natural gas	MWh	20,545	22,910
Fuel consumption from other fossil sources	MWh	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	2,518	2,291
Total fossil energy consumption	MWh	37,078	41,149
Share of consumption from fossil sources in total energy consumption	%	62	66
Consumption from nuclear sources	MWh	4,759	4,019
Share of consumption from nuclear sources in total energy consumption	%	8	6
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	13,946	14,240
Consumption of self-generated non-fuel renewable energy	MWh	4,247	2,841
Total renewable energy consumption	MWh	18,193	17,081
Share of consumption from renewable sources in total energy consumption	%	30	27
Total energy consumption	MWh	60,030	62,249

(1) 2024 data has been restated based on improved internal data and revised assumptions on the share of green energy use for charging company vehicles.

2.3.6. GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

GHG intensity per net revenue	2025	2024
Total GHG emissions (location-based) per net revenue (tCO ₂ e/€m)	842	970
Total GHG emissions (market-based) per net revenue (tCO ₂ e/€m)	842	969



Revenue information				2025	2024		
Net revenue used to calculate GHG intensity (€m)				4,979	5,269		
Net revenue (other) (€m)				0	0		
Total net revenue (in financial statements) (€m)				4,979	5,269		
				Retrospective		Milestones and target years	
	2023 (base year)	2025	2024	2025	2030	2050	% of 2030 target achieved
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions (tCO2e)	10,329	7,082	7,966		5,991	1,033	56%
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions (tCO2e)		3,016	2,856				
Gross market-based Scope 2 GHG emissions (tCO2e)	508	1,032	861		295	51	
Significant Scope 3 GHG emissions							
Total Gross indirect (Scope 3) GHG emissions (tCO2e)	5,514,136	4,183,819	5,097,769			551,414	
1 Purchased goods and services	1,687,344	1,519,552	1,572,431				
2 Capital goods	11,927	16,537 ⁽¹⁾	12,683				
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	2,417	1,810	1,902				
4 Upstream transportation and distribution	26,800	20,551	23,835				
5 Waste generated in operations	52	56	59				
6 Business travel	340	327	646				
7 Employee commuting	1,193	1,467	1,305				
9 Downstream transportation	236	251	247				
11 Use of sold products	3,760,685	2,606,954	3,466,661		2,181,197		67%
12 End-of-life treatment of sold products	17,321	6,893	10,266				
13 Downstream leased assets	5,019	8,576 ⁽²⁾	6,861				
15 Investments	802	844	874				
Total GHG emissions							
Total GHG emissions (location-based) (tCO2e)		4,193,917	5,108,592				
Total GHG emissions (market-based) (tCO2e)	5,524,973	4,191,933	5,106,597		2,187,483	552,497	

Note: In 2025, two methodological updates were applied to the D'leteren's GHG inventory. In line with the GHG Protocol, the years 2023 and 2024 were recalculated to ensure year-on-year comparability, except where the update is applicable from 2025 only. (1) Charging assumptions for internal fleets in Scopes 1–2 were updated from a 50/50 on-site/off-site split to actual charging data from D'leteren Energy, resulting in 39% on-site charging in 2025 (20% in 2023–2024). (2) The Volkswagen Group updated emission factors for Scope 3 Categories 1 and 12, integrating more accurate fossil-fuel factors and company-specific steel and aluminium cutting rates. These updates increase absolute emissions but do not affect progress toward climate targets, as prior years were recalculated consistently.

Additionally, most Scope 3 categories have been restated based on the updated ADEME emission factors and improved internal data sources. Categories 5 and 11 have been slightly restated due to error corrections.

(1) Increase in 2025 due to investments in the D'leteren Park building (renovations).

(2) Increase in 2025 due to the growing usage of Poppy (shared mobility) vehicles.

2.4. Project ZERO – Driving D’leteren’s circular economy transformation

Circularity is a core component of D’leteren’s Net-Zero roadmap and a key driver of its resource efficiency strategy.

By integrating circular economy principles across operations and the value chain, the company extends product lifecycles, reduces dependence on virgin resources and minimises waste. This approach directly contributes to achieving decarbonisation objectives by lowering the need for energy-intensive production and reducing emissions associated with new material extraction.

Collaboration with key suppliers reinforces this approach.

2.4.1. IMPLEMENTING CIRCULARITY

D’leteren has embarked on a series of initiatives aimed at integrating circular economy principles and enhancing resource efficiency across its operations and its value chain. Project ZERO represents a pivotal shift in this approach to resource management, integrating circular economy principles as a core strategic element.

Key components of this approach already include:

- The promotion of used vehicles via its retail brands MyWay and Audi Approved +, thereby reducing the demand for new vehicle production.
- Solar panels generate renewable energy and, when paired with EV charging stations, allow electric vehicles to be powered with clean electricity, reducing the environmental impact of mobility.
- A broad service network (including wholly-owned and independent dealerships) providing mechanical and body-repair after-sales services, helping maintain vehicles in prime condition rather than prematurely replacing them.
- The continuous rollout of D’leteren’s multi-brand franchise networks, including Wondercar and Wonderservice, supports a more resource-efficient automotive after-sales model. Wondercar, dedicated to automotive bodywork activities, prioritises “smart repairs” over full part replacement, thereby reducing material consumption, energy use and associated emissions. In parallel, the Wonderservice franchise focuses on maintenance and mechanical repair services for older used vehicles, contributing to the extension of vehicle lifespan and to circular economy objectives.
- Service-contract offers such as a maintenance programme (under the label “Wecare”) and insurance-related services, designed to encourage long-term upkeep of vehicles in the ecosystem, reinforcing the circular business model.
- Shared mobility services - such as the free-floating car-share operator Poppy in Brussels, Antwerp and major airports with over 2,000 vehicles, and the paid-passenger transport service Taxis Verts in Brussels with more than 700 driver-owned vehicles - that optimise vehicle utilisation and reduce the need for new vehicle production.
- End-of-life vehicle (ELV) management in collaboration with Febelauto, the Belgian approved body for ELV treatment, which currently recycles approximately 98% of vehicle weight in a certified, controlled process.

For the future, in a challenging market environment, D’leteren has defined a clear strategy for 2026–2030 that places circularity at the core of its economic and environmental model. The company is transitioning from a traditional vehicle sales approach to a long-term mobility proposition, aiming to offer customers a ten-year mobility solution rather than a one-off transaction. This shift is supported by an asset management strategy that extends the lifecycle of every vehicle introduced into its fleet. Each new vehicle is expected to remain in use for a minimum of three consecutive cycles, enabling D’leteren to broaden its customer reach while significantly reducing the environmental footprint of its mobility services.

This circular approach is further reinforced by the company’s ambition to scale the activities of D’leteren Energy, Poppy and Taxis Verts as part of the same strategic horizon. D’leteren Energy is, furthermore, active in providing industrial battery solutions for companies equipped with solar panels, enabling them to maximise the use of self-produced renewable energy. In parallel, Poppy and Taxis Verts are strengthening their role as key urban mobility providers, helping to reduce private car penetration in cities and supporting the development of a more sustainable and integrated mobility ecosystem.

2.4.2. OPERATIONAL TARGETS & PROGRESS TO DATE

In 2025, D’leteren defined clear circularity objectives covering its entire value chain. These objectives were formally validated by the ESG Steering Committee. In 2026, the company will initiate the actions required to achieve these targets and establish robust processes to track progress in a consistent, reliable and auditable manner.

The rollout of a sustainable sourcing and procurement policy will be an enabler for achieving these targets, alongside business initiatives designed to extend product lifecycles and reduce resource consumption. For example, Lucien is expanding its activities into bicycle refurbishment and the second-hand bicycle market, while Wondercar plans to strengthen its smart-repair offering, which reduces material use compared with replacement and delivers benefits for customers and insurers. These examples illustrate how operational initiatives across the company will contribute to embedding circularity into D’leteren’s business model.

Objective	KPI	Target 2030	Scope
Smart repairs	Share of Wondercar repairs classified as smart repairs	40%	Wondercar network
Waste recovery	Share of own waste recovered	~99%	All operations

2.4.3. RESOURCE FLOWS AND WASTE MANAGEMENT

Resource inflow

D'Ieteren relies on a diverse set of inputs to operate its mobility business, including passenger and commercial vehicles, (e)-bikes, solar panels, charging stations and automotive parts. Core resource inflows consist of raw materials, components, energy in the form of electricity and fuels and water. These resources support the company's commercial, logistics and service operations. Resource management is guided by environmental sustainability, regulatory compliance and long-term economic performance.

D'Ieteren applies the GHG Protocol Scope 3 Standard to classify reused and recycled materials and to ensure consistent and reliable reporting of greenhouse gas emissions across the value chain.

Resource outflow and waste management

D'Ieteren generates waste from both office activities and its operational processes, with the main waste streams arising from logistics operations, mechanical repair activities and bodywork services. In line with the waste hierarchy, the company prioritises waste prevention, reuse, recycling and recovery, resorting to landfill disposal only when no other option is feasible. Non-hazardous waste represents 70% of the total waste generated and consists mainly of packaging materials, used tyres and various plastics. Hazardous waste, accounting for 30% of total waste, includes oils, solvents, batteries and paint residues. All waste streams are managed in accordance with applicable environmental regulations with ongoing efforts to ensure full traceability and responsible treatment.

D'Ieteren conducted a review of its waste collection and treatment partners to ensure a consistent ESG-aligned approach across all entities and to reinforce the reliability and completeness of waste management reporting. Waste sorting processes continue to be strengthened. At the national distribution centre, a dedicated waste stream for hard plastics was introduced, enabling the separate collection and subsequent transformation of these materials into insulation products for the construction sector by a specialised partner. Additional efforts are underway to ensure comprehensive coverage of battery waste, including collaboration with BEBAT to reinforce collection and processing channels. The company also maintains a structured IT equipment lifecycle management programme ensuring that computers and mobile devices are systematically recycled or reconditioned for reuse. This programme is supported by certified service providers and a leasing model designed to extend asset lifespan and promote circular economy principles.

Collectively, these initiatives reflect D'Ieteren's commitment to responsible resource stewardship, circularity and the continuous enhancement of operational efficiency.

Non-recycled waste	Unit	2025	2024 ⁽¹⁾
Total amount of non-recycled waste	Tonnes	627	574
Percentage of non-recycled waste	%	28	25

(1) Non-recycled waste data for 2024 has been restated based on corrections received from waste management suppliers.

Waste-related data	Unit	2025	2024 ⁽¹⁾
Total amount of waste generated	Tonnes	2,280	2,257
Total amount of hazardous waste	Tonnes	712	517
Total amount by weight diverted from disposal	Tonnes	1,713	1,755
Total hazardous waste generated diverted from disposal	Tonnes	638	482
Total hazardous waste generated diverted from disposal to preparation for reuse	Tonnes	12	9
Total hazardous waste generated diverted from disposal to recycling	Tonnes	625	473
Total non-hazardous waste generated diverted from disposal	Tonnes	1,076	1,273
Total non-hazardous waste generated diverted from disposal to preparation for reuse	Tonnes	49	63
Total non-hazardous waste generated diverted from disposal to recycling	Tonnes	1,027	1,210
Total amount by weight directed to disposal	Tonnes	566	502
Total hazardous waste generated directed to disposal	Tonnes	74	35
Total hazardous waste generated directed to incineration	Tonnes	74	35
Total hazardous waste generated directed to landfill	Tonnes	0	0
Total non-hazardous waste generated directed to disposal	Tonnes	492	467
Total non-hazardous waste generated directed to incineration	Tonnes	478	374
Total non-hazardous waste generated directed to landfill	Tonnes	14	93

(1) Waste data for 2024 has been restated based on corrections received from waste management suppliers.

2.5. Project ZERO – Advancing environmental stewardship in air pollution and water management across the value chain

2.5.1. MANAGING ENVIRONMENTAL IMPACTS ACROSS THE VALUE CHAIN

D'Ieteren manages its environmental impacts across the value chain, focusing on air pollution and water use. Project ZERO provides the overarching framework guiding these actions.

- Air pollution arises mainly from vehicle use and upstream industrial processes. Internal combustion engine vehicles emit pollutants such as nitrogen oxides, particulate matter and carbon monoxide. Electric vehicles eliminate tailpipe emissions and, when powered with renewable energy, substantially reduce urban air pollution.
- Water use is material due to the volumes required for production-related processes such as metalworking, painting and the manufacture of water-intensive raw materials. Downstream, dealership car-wash activities consume around 150 litres per vehicle.

2.5.2. DRIVING SUSTAINABLE PRACTICES

- To mitigate air pollution, D'Ieteren promotes the shift to electric mobility, extends vehicle lifecycles through maintenance and repair and strengthens upstream collaboration. The Volkswagen Group's science-based targets (aiming for a 50% reduction in CO₂ emissions from production by 2030 versus 2018) support reductions in associated air pollutants through renewable energy use, secondary materials and closed-loop systems.

Many dealerships now operate closed-loop systems that recycle water and limit freshwater extraction while preventing pollutant discharge. D'Ieteren is strengthening engagement with suppliers and dealers to improve data collection and advance water efficiency across the value chain.

2.5.3. AMBITIONS AND MEASURABLE GOALS

- Air pollution: Targets are embedded in the company's broader Scope 3 climate goals and in Volkswagen's emissions-reduction trajectory for vehicle production (see sections 2.2 and 2.3).
- Water: Targets are being developed based on improved measurement in dealerships.

2.5.4. RESULTS AND IMPACT TO DATE

- Air quality: The increased share of electric vehicles, cleaner technologies and upstream emissions reduction efforts have contributed to lower air pollution across the value chain (see sections 2.2 and 2.3).
- Water efficiency: Closed-loop car wash systems have reduced freshwater use and limited pollutant discharge. Preparatory work is underway to integrate water stewardship more widely and establish formal targets.

3. Social information

3.1. Own workforce

D'Ieteren recognises that its workforce is central to value creation and operational resilience.

As a service-oriented organisation the company systematically assesses the positive and negative impacts of its strategy and business model on its workforce. No part of D'Ieteren's operations or workforce has been identified as being at significant risk of forced or compulsory labour.

Material IROs	Type
Health and safety impacts: such as work-life imbalance and burnout for white collar workers, and greater health and safety challenges due to manual labour, machinery use and hazardous substances for blue collar workers	Actual moderate impact (-)
Health and safety risks related costs: direct operational costs (like salaries) and indirect costs (like replacement expenses) due to employee injuries, burnout and absenteeism	Moderate risk
Employee training: boosts brain health, employability and well-being and prepares employees for future challenges	Actual moderate impact (+)
Upskilling and reskilling risks: fleet electrification and digitalisation necessitate upskilling and reskilling. Unskilled workers in manufacturing and dealerships could impact products and services, leading to operational disruptions and financial losses	Moderate risk
Diversity in the workforce enhances cultural awareness, personal growth, equality, employee happiness, engagement and social collaboration	Actual moderate impact (+)
Risks associated with a low female representation: challenges in attracting talent and potential performance dips due to a lack of diversity that could lead to higher recruitment costs, reduced innovation and ultimately lower profitability	Moderate risk

3.1.1. D'IETEREN'S APPROACH TO PEOPLE MANAGEMENT

D'Ieteren integrates key principles related to occupational health and safety, respect for individuals and diversity and inclusion into its Code of Conduct, The WayWeWork, which applies to all employees across the organisation.

These principles form part of the company's sustainability strategy and guide the creation of a safe, respectful and inclusive working environment. The Code of Conduct sets clear expectations regarding behaviour, human rights, compliance with labour standards and explicitly prohibits any form of unlawful, forced or compulsory labour.

The HR Policy, overseen by the Human Resources department of D'Ieteren Automotive, complements the Code of Conduct by addressing workforce management topics such as health and safety, diversity, training and skills development, non-discrimination, compensation, organisational culture, succession planning, intramobility and new ways of working. It is supported by work regulations developed in consultation with the Works Council.

The HR Policy applies to the operational technical unit composed of D'Ieteren Automotive, D'Ieteren Mobility Company, Wonder, D'Ieteren Energy and Volkswagen D'Ieteren Finance (the latter being excluded from non-financial reporting due to the absence of a majority ownership). Other entities, such as Mbrella, Lucien, Poppy, Joule and Taxis Verts, are still developing their organisational structures and are not yet part of this unit. Together, these entities represent approximately 10% of D'Ieteren's workforce as of 31 December 2025.

Both the Code of Conduct and the HR Policy are aligned with the United Nations Guiding Principles on Business and Human Rights and the International Labor Organization standards. D'Ieteren guarantees respect for fundamental worker rights including non-discrimination, freedom of association, safe working conditions and fair labour practices, with compliance overseen by the HR Legal department.

In line with these principles, HR departments across all entities implement and monitor measures. Managers are supported in deploying these measures while regular employee experience surveys inform concrete action plans. HR plays a central role in workforce engagement, ensuring alignment with company objectives, facilitating continuous feedback through mandatory appraisal reviews and applying corrective or remediation actions where needed. An HR community, comprising HR staff from all entities, enables sharing of best practices and harmonisation of initiatives across the organisation.

3.1.2. INVESTING IN D'IETEREN EMPLOYEES

D'Ieteren adopts a comprehensive approach to managing material risks related to its personnel, ensuring fairness across its workforce.

Initiatives either support the company's overall development or address specific needs such as the Well@Work programme introduced to mitigate rising stress in a changing environment. Effectiveness is monitored through employee experience surveys and key performance indicators including diversity, safety metrics and employee engagement scores.

D'Ieteren allocates dedicated resources to manage these impacts including an annual budget for programmes addressing employee well-being, diversity and training. Dedicated HR teams oversee these efforts. The company ensures its practices do not harm the workforce and addresses any tensions through ongoing stakeholder dialogue.

Career Development and Training

Talent management is central to D'Ieteren's workforce strategy, fostering professional growth and career development. The company implements mandatory performance appraisals and provides a clear career progression framework. The D'Ieteren Academy offers a broad range of training programmes designed to build skills and advance careers. In 2025, employees completed an average of 28 training hours per employee. Courses are continuously updated to address evolving business needs, including emerging trends such as e-mobility and artificial intelligence. The D'Ieteren Academy actively communicates with employees to encourage participation in training, enhancing employability and strengthening skills and abilities. Training initiatives are continuously improved through satisfaction surveys conducted by the D'Ieteren Academy. Feedback from participants allows the company to respond quickly to concerns and enhance the effectiveness of training programmes.

Internal initiatives such as Lunch & Learn sessions and leadership workshops with external experts support knowledge sharing and professional growth. The TRUST leadership programme provides structured development through individual coaching, inspirational sessions and peer learning modules across multiple locations. Employees are encouraged to complete a minimum of two modules, combining inspiration sessions and experience-sharing sessions to maximise skill acquisition and collaboration.

D'Ieteren also promotes internal mobility through dedicated programmes and Career Week events, facilitating cross-department collaboration and career exploration.

Health & Safety

D'Ieteren is committed to fostering a safe, healthy and supportive working environment with particular focus on employees in technical and manual roles. Safety and well-being are managed through structured protocols, systematic risk assessments and continuous improvement measures, implemented collaboratively by dedicated teams and the Prevention and Protection at Work Committees across all main sites. Reports from committee meetings guide preventive and remedial actions with progress monitored in subsequent sessions.

In 2025, targeted initiatives were introduced to strengthen safety, ergonomics and overall employee well-being.

Initiative	Description
Fire and battery safety	Investment in high-voltage battery storage containers and immersion containers for vehicles after fire incidents.
Logistics safety	Introduction of an anti-collision system on order pickers.
Ergonomics	Ergonomic assessments in logistics and tyre assembly zones by ergonomics experts; office ergonomics improved in D'Ieteren House (height-adjustable desks, ergonomic workstations, optimised lighting).
Office comfort	Renovation of store brigadiers' offices to enhance comfort.
Psychological support	In-house personalised coaching programme: resilience, stress management and burnout prevention training; workshops, Listening Circles, individual coaching; support for employees returning from long-term illness.
Physical health	Fitness sessions (Pilates, PowerBreak), first aid training, medical check-ups for employees over 45, influenza vaccinations; diversified catering in partnership with Sodexo; new restaurant for Operations employees.
Social well-being	Corporate events (Family Days, D'Ieteren Festival), structured onboarding, diversity and inclusion initiatives.

These initiatives cover the full spectrum of employee well-being across mental, physical, social and environmental aspects. Flexible and activity-based working, remote work options, ergonomic workspaces and digital disconnection actions further support sustainable and effective working conditions.

Diversity and Inclusion

Diversity and inclusion form a core component of D'Ieteren's social approach. The company brings together employees from diverse backgrounds and aims to provide equitable treatment, competitive remuneration and respectful working conditions. An inclusive work environment strengthens engagement, reduces voluntary turnover and supports the company's ability to attract and retain the talent needed in a rapidly changing market.

D'Ieteren actively considers the specific needs of more vulnerable employees. A personalised approach is applied to meet individual requirements, including workplace adjustments, accessibility enhancements and flexible working arrangements, ensuring all employees can perform effectively and safely.

The Accelerating Diversity programme includes workshops, unconscious bias training, mentoring and training modules fostering awareness and an inclusive environment. In 2025, the company continued offering both in-person workshops and e-learning while supporting the internal Ladies in Motion network. This network enables female employees to connect, exchange experiences and provide mutual support. The initiative also collects feedback to inform policies and actions that address the needs of female staff, contributing to gender equality and inclusion.

D'Ieteren also promotes the inclusion of older employees through the Vitalo 45+ programme which provides tailored development opportunities, skills training, career guidance and strategies for sustained professional satisfaction.

Employee engagement

Employee engagement is a strategic priority for D'Ieteren. The company aims to be a "Great Place to Work," fostering a positive environment that provides employees with purpose, pride, motivation and a sense of accomplishment. High engagement supports talent retention, reduces absenteeism and turnover, and increases productivity.

Engagement is measured annually through a structured survey capturing employee commitment and satisfaction. The survey focuses on four key questions: whether employees find purpose in their work, take pride in working for D'Ieteren, feel motivated to give their best, and believe their contributions are recognised. Participation rates are tracked to ensure broad involvement across all entities and levels. The HR department deploys the survey, with oversight from the Executive Committee.

Results are analysed by department and entity to enable targeted actions, which are implemented by department heads and evaluated in the subsequent year's survey, creating a continuous improvement loop.

Engagement scores and participation rates are included in the Long-Term Incentive Plan for management alongside other ESG criteria.

3.1.3. TARGETS & PROGRESS TO DATE

D'Ieteren has established targets to be achieved by 2025. These targets were defined to comply with legislation, incorporate employee feedback from engagement surveys and to reflect the management team's ambition to support its workforce and make D'Ieteren a great place to work. They are under the responsibility of the HR department and are communicated to employee representatives and the relevant workforce.

#	Social matters	Targets & Progress
1	Career Development & Training	4 training days per employee by 2025 to enable employees to embrace change, develop new skills and improve overall performance. 28 training hours per employee were provided in 2025, stable compared with 2024 and up from 15 hours in 2023.
2	Health & Safety	D'Ieteren strives towards 0 fatalities year on year. No fatalities occurred in 2025, as per the previous five years.
3	Diversity & Inclusion	D'Ieteren Automotive is committed to increasing the share of women in its management committees to 25% by 2025. In 2025, 22.6% of management committee members were female, compared to 22.9% in 2024 and 22.4% in 2023.
4	Employee engagement	For 2025, the target was set at an engagement score of 75% with a minimum participation rate of 66%. By the end of the year, the engagement score reached 80.4%, with a participation rate of 62.4%.

Progress is reviewed annually and reported to the Works Council. The actions taken in 2025 were designed to contribute effectively to the achievement of D'Ieteren's strategic targets.

The targets have been updated for the 2026–2030 period and are currently under review with the relevant entities to ensure consistency and alignment. The training target will continue to align with the Belgian legal requirement, which, as of 1 January 2024, entitles full-time employees to a minimum of five days of training per year on average over a five-year period. In addition to training, the revised targets cover diversity, absenteeism and employee engagement, including survey participation rates.

3.1.4. ENGAGEMENT WITH THE WORKFORCE AND CHANNELS TO RAISE CONCERNS

D'Ieteren actively engages with its workforce to guide decisions and actions addressing actual and potential impacts. Engagement occurs directly with employees and through representatives. Annual employee experience surveys gather feedback on work-life balance, health and safety, and diversity and inclusion. Surveys are anonymous, providing valuable insights to improve measures and inform company-wide initiatives. Monthly meetings with the Works Council provide a formal channel for workforce perspectives. In 2025, no strikes were recorded, reflecting a constructive relationship.

Employees are informed of channels to raise concerns via intranet communications, supported by the Code of Conduct outlining reporting channels such as trusted persons, external parties or the Integrity Alert system. The Code emphasises protection from retaliation, with clear consequences. Training reinforces the use of these channels and targeted communications raise awareness about trusted persons who provide confidential guidance and support.

3.1.5. CHARACTERISTICS OF EMPLOYEES

Headcount by country		2025	2024
Belgium		2,945	2,902

Headcount	2025			2024		
	Female	Male	Total	Female	Male	Total
Employees	569	2,376	2,945	567	2,335	2,902
Permanent employees	560	2,320	2,880	560	2,267	2,827
Temporary employees	9	56	65	7	68	75

Turnover		Unit	2025	2024
Total employee turnover		n	406	401
Employee turnover rate		%	14.2	14.5

3.1.6. NON-EMPLOYEES

Non-employees	2025	2024
Total number of non-employees in the workforce	444	427

3.1.7. DIVERSITY METRICS

Employees in top management by gender	2025		2024	
	Headcount	Share	Headcount	Share
Female	48	21	38	21
Male	180	79	143	79
Total employees	228		181	

Age distribution of employees	2025		2024	
	Headcount	Share	Headcount	Share
Under 30 years old	671	23	670	23
Between 30 and 50 years old	1,574	53	1,536	53
Over 50 years old	700	24	696	24

3.1.8. HEALTH AND SAFETY

Health and safety management	2025	2024
	Employees	Employees
Percentage of employees covered by H&S management system	100	99
Number of fatalities due to work-related injuries and ill health	0	0
Number of recordable work-related accidents	79	45
Rate of recordable work-related accidents	17.9	10.6 ⁽¹⁾
Employee cases of recordable work-related ill-health	0	2
Days lost to work-related injuries, ill health and fatalities	973	1,086

(1) The 2024 rate has been restated due to the correction of a transcription error.

3.1.9. INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

	2025	2024
Number of incidents of discrimination within own workforce (including harassment)	13	5
Number of complaints to the company (including grievance)	3	5
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0	0
Total amount of fines, penalties and compensation (€m)	0	0

3.2. Workers in the Value Chain

Material IROs	Type
Health and safety in the value chain: upstream, potential injuries are primarily caused by machinery and chemical exposure. Downstream, workplace safety concerns are mainly related to individual incidents within the working environment.	Potential significant impact (-)
Negative impacts of child/forced labour in the value chain: raw material extraction and manufacturing is plagued by widespread child labour and human rights abuses, exacerbated by high corruption risks.	Potential significant impact (-)
Risks of the occurrence of child/forced labour: operational risks due to supply disruptions, reputational damage potentially impacting sales and investor confidence, as well as non-compliance risks.	Moderate risk

Upstream, D'Ieteren's value chain primarily involves workers in manufacturing and raw material extraction who may face systemic risks such as hazardous machinery, difficult labour conditions and insufficient legal protections. The most vulnerable groups include workers in raw material extraction operations who may be exposed to child labour, forced labour, exploitation and unsafe working environments, particularly in regions with weak labour regulations.

Downstream, workers mainly include employees in dealerships as well as staff in joint ventures, notably Volkswagen D'Ieteren Finance. For workers within Volkswagen D'Ieteren Finance whose activities are similar to D'Ieteren's white-collar roles, HR policies are applied uniformly, ensuring their rights and interests are treated consistently with those of D'Ieteren's direct employees.

3.2.1. ENGAGEMENT WITH VALUE CHAIN WORKERS

D'Ieteren engages with workers in its value chain through structured dialogue mechanisms, supplier interactions and sector-level collaboration to identify and manage potential impacts on labour conditions and human rights.

The Integrity Alert System is accessible at all times via the D'Ieteren website, allowing any worker in the value chain to report concerns related to human rights or labour conditions anonymously. Managed by an independent third party, it ensures impartial handling of concerns. Since its creation, no incidents have been reported. Any reported concern would be managed by the Risk, Compliance and Whistleblowing Officer according to established procedures.

Upstream engagement

- Participation in ESG roundtables with the Volkswagen Group provides a forum to discuss labour practices, human rights and working conditions.
- The Procurement & Sourcing department integrates sustainability and human rights considerations into supplier interactions during contract negotiations and renewals. Suppliers are challenged on working conditions, respect for human rights and compliance with D'Ieteren's Supplier Code of Conduct and ESG questionnaire.

Downstream engagement

- D'Ieteren Mobility Company engages with TRAXIO, the Belgian federation for mobility-sector businesses, promoting improved labour conditions, safety and professional standards.
- A Dealer Council, chaired by the Chief Commercial Officer, ensures a recurring dialogue with independent and company-owned dealerships. Monthly meetings capture concerns and expectations of downstream workers, integrating insights into strategic decision-making.
- The D'Ieteren Academy provides annual training to dealership staff, with feedback analysed to adapt and improve programmes.

Insights, risks and stakeholder concerns from these mechanisms are reported to the Executive Committee if strategically relevant, enabling timely mitigation measures. Based on these structured and recurring engagement channels, D'Ieteren considers that workers in the value chain have multiple channels to raise and resolve concerns. At this stage, no additional formal assessment of worker awareness or trust in these mechanisms is deemed necessary.

3.2.2. PROMOTING RESPONSIBLE LABOUR PRACTICES

D'Ieteren has implemented policies to protect workers' rights within its value chain. The Supplier Code of Conduct sets clear expectations for suppliers and subcontractors, under the responsibility of the Procurement & Sourcing department and the CFO. It prohibits illegal forced or compulsory labour, human-trafficking and child labour, ensures non-discrimination, compliance with laws on working hours, rest days and minimum wages, and requires respect for freedom of association. Suppliers must also protect the health of their staff, subcontractors, local communities and product users. The Code is based on the Global Compact, the International Chamber of Commerce Charter for Sustainable Development and relevant International Labor Organization conventions.

The Code applies to all suppliers of indirect products and services, is available in three languages, and is contractually binding for each new contract or renewal. An ESG questionnaire complements the Code, including questions on human rights and working conditions. In 2025, ESG criteria integrated into the supplier evaluation process by the Sourcing & Procurement team accounted for a minimum weighting of 10% in supplier selection decisions..

Strategic suppliers, such as the Volkswagen Group, are not subject to the Supplier Code due to formal importation agreements. D'Ieteren, as official importer of Volkswagen Group brands in Belgium, ensures compliance through contracts, compliance guides and directives aligned with international standards. Dealers joining the official distribution network must adhere to compliance directives covering labour standards and obligations.

D'Ieteren continuously monitors the Volkswagen Group's practices, policies and measures regarding labour in the supply chain, including through media monitoring and follow-up on potential incidents. The Volkswagen Group adheres to the OECD Due Diligence Guidance for Responsible Business Conduct and minerals from conflict-affected areas and has operated a Raw Materials Due Diligence Management System since 2020.

In 2025, D'Ieteren developed its supply chain strategy to better manage worker-related risks. An action plan is under assessment. Meanwhile, suppliers are challenged during procurement processes with sector-specific ESG questions.

Targets for 2026–2030, validated by the ESG Steering Committee, include 100% of suppliers with the highest business value signing the Supplier Code of Conduct, a minimum 15% ESG scoring in RFPs issued by the Sourcing & Procurement team and Zero tolerance for corruption, fraud, harassment and discrimination. An additional target is being developed with the Sourcing & Procurement department to enhance ESG assessment through the EcoVadis platform for strategic and critical suppliers, ensuring alignment with departmental processes.

4. Governance

4.1. Business Conduct

Material IROs	Type
Negative impacts of corruption and bribery: raw material extraction has faced scrutiny over bribery and corruption, often due to complex technicalities and close private-public sector relations in obtaining mining licences.	Potential moderate impact (-)
Risks of corruption and bribery can lead to employee loss, operational inefficiencies, reputational damage, loss of public trust and significant fines.	Moderate risk
A poor corporate culture: can result in unethical behaviour, leading to societal problems like an erosion of trust or unsafe working conditions, and can also cause environmental issues including pollution	Potential moderate impact (-)
Unethical behaviour : can lead to reputational impacts leading to potential financial losses (decrease in sales).	Moderate risk

4.1.1. LEADERSHIP ACCOUNTABILITY IN ETHICS AND COMPLIANCE

The company's Executive Committee, including the CEO, plays a central role in promoting a culture of integrity and ensuring the effective implementation of anti-corruption, anti-fraud and broader compliance measures. Senior management actively embeds these values across the organisation and acts as role models, demonstrating the company's core values of collaboration, responsibility, care, enthusiasm and a pioneering spirit in their daily activities.

The Legal Department, Internal Audit, HR and ESG teams, as well as the Risk, Compliance and Whistleblowing Officer, are essential in overseeing compliance, risk management and ethical practices. Each entity of the company has a designated Legal Team contact who advises on compliance matters, ensuring comprehensive coverage across all operational areas. Regular audits of key procedures, including accounting and procurement, are performed to assess the effectiveness of the internal control and compliance framework.

Significant issues or risks identified during these assessments are escalated to the relevant department for review and remediation, and to the CEO. This governance mechanism ensures that management and supervisory bodies remain fully informed and can make well-founded decisions aligned with the company's values, objectives and legal obligations.

Independence and competence are key criteria when determining which party is assigned to investigate notifications. These experts receive regular training to remain informed about emerging regulations and best practices in governance, risk management and compliance. Strategic collaboration with external advisors further enhances the company's ability to meet its ethical and legal obligations.

4.1.2. THE FRAMEWORK FOR ETHICAL BUSINESS PRACTICES

D'Ieteren has established a comprehensive governance framework to prevent and detect corruption and bribery, ensuring integrity, transparency and compliance across all operations.

Through the framework presented on the following page, D'Ieteren ensures that ethical standards are consistently applied across the organisation and its supply chain. Employees and management are regularly trained, reporting channels are actively maintained and investigations are conducted with confidentiality and legal compliance.

The combined use of the Code of Conduct, the Supplier Code, the Integrity Alert System, the Whistleblowing Policy, Employee Training and the Employee Engagement Survey demonstrates the company's commitment to integrity, transparency, accountability and continuous improvement in corporate culture.

Functions at risk	2025	2024
Number of functions-at-risk of bribery and corruption (FAR)	159	158
Percentage of FAR receiving training (%)	90	93

4.1.3. INCIDENTS OF CORRUPTION OR BRIBERY

The company has reported no confirmed incidents of corruption or bribery, nor any convictions or fines in recent years. As a result, there have been no breaches to investigate and, thus, no corrective actions, investigations, disciplinary measures, or changes in procedures have been necessary. D'Ieteren's commitment to maintaining high ethical standards and rigorous anti-corruption measures has contributed to this positive outcome.

	2025	2024
Number of convictions	0	0
Amount of fines (€m)	0	0

#	Name	Objective	Scope & availability	Responsibility
1	Code of Conduct The WayWeWork	Serve as a guideline for ethical and responsible conduct, guiding all employees and management in preventing conflicts of interest, complying with laws, combating corruption, maintaining internal controls and building trust. Principles are aligned with the United Nations' key standards, and employees formally acknowledge their commitment, reinforcing integrity in daily activities.	Binding for all employees in all brands and businesses. Accessible on internal and external websites. Included in onboarding programme for new employees. Key principles are reinforced via internal communications.	Directors & Executive Committee, Managers, ESG Steering Committee Managing Directors of D'Ieteren entities demonstrated commitment by signing the D'Ieteren commitment letter
2	Supplier Code of Conduct	Ensure suppliers adhere to D'Ieteren's ethical principles. Suppliers must educate their teams and report any risks or violations.	Applies to all suppliers and subcontractors. Communicated by the Sourcing & Procurement team.	Sourcing & Procurement, ESG team
3	D'Ieteren Integrity Alert System	Allow violations to be reported in a secure, confidential environment. Ensure breaches of the Code are addressed swiftly and appropriately.	Accessible to all employees, customers, suppliers and partners. Available on internal and external websites. Reports can also be raised via line managers, Human Resources, Legal, Audit or the CEO. Notifications acknowledged promptly; investigations conducted respectfully and confidentially with legal protection.	Risk, Compliance and Whistleblowing Officer
4	Whistleblowing Policy	Provide procedures for reporting complaints, concerns and irregularities. Encourage reporting of unethical behaviour without fear of retaliation; any retaliation may result in disciplinary measures including dismissal.	Applies to all entities within D'Ieteren. Available to all employees and external stakeholders via internal websites.	Risk, Compliance and Whistleblowing Officer
5	Employee Training & AML	Mandatory training covering ethics, anti-corruption, anti-bribery, compliance with laws and conflict of interest prevention. Include Anti-Money Laundering (AML) training with one-pager summarising key legal requirements, best practices and documentation standards (ID verification, signatory validation and transaction traceability) to harmonise practices and embed compliance culture. Training delivered via web-based sessions to all employees, including new hires. Management committees and the Executive Committee receive targeted training as role models.	Conducted for all employees, including new employees; targeted training for management committees and the Executive Committee.	D'Ieteren Academy, Legal Department, HR
6	Employee Engagement Survey	Evaluate corporate culture annually, capturing employee perceptions of purpose, pride, motivation and recognition. Provide data to inform improvements in work environment, ethics and engagement initiatives.	Conducted annually for all employees; anonymous to encourage honest feedback.	Human Resources Department