

2024

Transparency act report

Our approach and commitment to fundamental human rights and decent working conditions

pon
ENERGY RENTAL

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TRANSPARENCY AND WORK ON FUNDAMENTAL HUMAN RIGHTS AND DECENT WORKING CONDITIONS

In Norway there is an act relating to enterprises' transparency and work on fundamental human rights and decent working conditions issued by the Ministry of Children and Families. Section 3 describes that the act (hereafter called: transparency act) applies to Pon Energy Rental AS (Norway). Section 5 of the transparency act describes the duty to publish an account of due diligence. Therefore this report is being published on our company website. Since our company already has embedded and acting to fundamental human rights and decent working conditions throughout the whole company this report applies to the total Pon Energy Rental organization in Belgium, Norway and the Netherlands. This report provides information on the implementation and results of Pon Energy Rental's due diligence, actions and approach.

DESCRIPTION PON ENERGY RENTAL STRUCTURE AND AREA OF OPERATIONS

Pon Energy Rental is a company providing rental solutions for power and temperature control with locations in Belgium, Norway and the Netherlands. We operate in various segments such as events, industry, shipping, oil & gas, infrastructure, utilities, critical facilities, military, and its subsegments. Till 2nd of June we are part of a larger company Pon Holdings located in the Netherlands. Within Pon we were part of the division Pon Power &

Equipment systems. On the 2nd of June 2025, Pon Energy Rental became part of the Zeppelin Group. Pon Energy Rental is a Caterpillar dealer providing Power and TC rental solutions.

Pon Energy Rental provides customers with our (technical) solutions locally with our employees within the countries and our fleet which we can share within our operating companies. Our fleet consists of but not limited to generators, transformers, load banks, batteries, power distribution, chillers and heat pumps, air to air heaters, cooling towers, air handlers, air to air heat pumps, hot water systems, air coolers and ancillaries.

The increased focus on CO2 reduction and more energy efficient consumption can be found partly in our fleet but also in other areas of our company. Our clients can expect highly qualified and experienced personnel, an extensive rental fleet and high quality and safety standards for their project. We provide services such as remote monitoring, transport and delivery on site, complete engineering, and 24/7 support.

OUR COMMITMENT TO FUNDAMENTAL HUMAN RIGHTS AND DECENT WORKING CONDITIONS

Pon Energy Rental acknowledges the need to keep high standards human and labor rights. Pon Energy Rental works to ensure that our business operations do not cause or contribute to, or is directly linked to, actual or potential adverse impact on human rights and decent working conditions. This is largely embedded in our

organization in policies and procedures, bill of authority, systems, way of working, meetings, training content, (incident) reporting, internal and external audit and reviews etcetera.

Also in 2024, we started and continued actions in safeguarding human rights and decent working besides our regular on going, follow up and improvements. Some of these actions started in earlier and some were a result of the executed due diligence. The most important ones are as follows but certainly not limited to.

- With the support of an external company we started a project which is called safe move which we kicked off in November 2022 throughout the whole company. Although, working guidelines and policies on how to work safely are in place, we find it important that a certain way of thinking and the safety values are part of our culture as well. Since, you can't describe each situation in a guideline or policy. This is why our 'safe move' project is all about safety culture. The end of 2023 we finalized the project but we continued in 2024 to strengthen our safety culture.
- The car policy was in 2023 being reviewed to become more sustainable and environmental friendly and complying the rights of people within the secondary labor terms. For those rights we executed a legal check in 2023. In 2024, the policy was officially introduced and applied.

- We conducted an internal privacy audit in 2023. Minor improvements are followed up in 2023 and 2024 and the next privacy audit is planned for 2025.
- We introduced in 2023 a new app for reporting safety, quality, environmental incidents, inspections etc. This new app allows us to better follow up and we gained a better accessibility compared to the previous reporting mechanism. We have seen in 2024 the increased use of the system in number of reports.
- We reviewed the supplier questionnaire on compliance statements and human rights and we planned to introduce the use on a larger scale. Which unfortunately, we were unable to finalize it in 2024. We are still planning to implement these statements as soon as possible.
- In 2024 a new updated training was rolled out namely Competition Law & doing Fair Business.
- After the kick off in 2022 of our D&I project, in 2023 HR was trained by participating in 12 sessions, the management team and supervisors followed 1 session from an external training company and we continued this in the beginning of 2024 and we completed training with two more trainings. Of which the last training had the main focus of the training material and develop the skills of the supervisors and managers to train the rest of the organization. In 2024 we held training sessions within almost

all the teams in the whole company based on the training material of the external consultant. We planned to have everyone covered in 2025.

If any gap will arise on certain reviews such as, on benchmark of salaries and CLA, we will act on it by recovery or compensation where it is needed with if needed support of specialists.

GOVERNANCE OF HUMAN RIGHTS AND DECENT WORKING CONDITIONS

Policies

Pon Energy Rental human rights policy describes our approach to managing human rights risks in our operations and compliments our Code of Conduct. It sets out our obligation to perform human rights impact assessment and due diligence to understand and mitigate potential and actual adverse impact and ensure that Pon Energy Rental, through its operations, does not cause or contribute to adverse human rights impacts.

Pon Energy Rental human rights commitments are embedded in our internal policies, procedures and processes such as our, code of conduct, safety and fit to work policy, alcohol and drugs policy, QHSSE policy, emergency preparedness policy, procurement policy, electrical safety policy, working from home policy and other HR related policies. Pon Energy Rental's sustainability strategy governs environmental, social and governance activities and aims to mitigate adverse impacts of our operations.

Responsibilities

Board of Directors has the oversight responsibility of the management of the company. The strategic direction is anchored with the management team, where material environmental, social and governance issues are an integral part of the annual strategy process. Whereas a part of improvement for the working environment comes from more CO2 reduced equipment in our fleet strategy. And starting in 2025 an increased focus on development of our employees and a more structured approach on training facilities.

Our HR department is responsible for translating the company strategy to an HR strategy ensuring that the remuneration arrangements support the company strategy. The board of directors approves new and or adjustments to our policies.

The management team is addressing risk and opportunities and discussing further (mitigating) actions in management team meetings. This process is part of our regular strategy, budget and forecasting cycle. Status of strategic actions are followed up in the management team meetings.

managing human rights risks and promoting decent working conditions

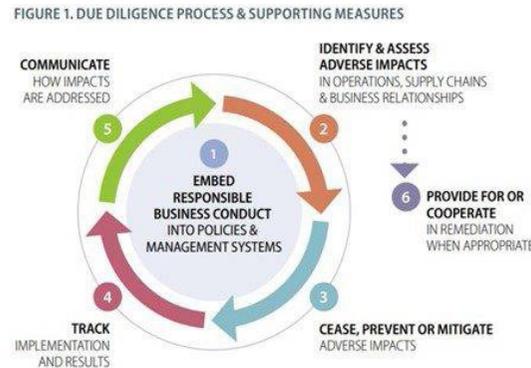
Managing human rights risks and promoting decent working conditions is included in our governance as described in our policies. Furthermore it is embedded in our daily operations. A few examples of

that are safety and incidents are discussed in our operations team in toolbox meetings, we have a reporting system in place for incidents and accidents, we have our personal and development plans and processes in place, we monitor our Key Performance Indicators, we follow collective labor agreements and law and regulations and we have our grading system in place to ensure equal and fair pay, internal procedures for approval offering new projects, and our risk assessment process. It is also embedded in the culture covered in daily decisions and the way work and communicate with each other. We have several certifications ISO 9001 (Quality), 14001 (Environment) 18001 (Health and Safety) and VCA, which are being audited and recertified. We have a local compliancy officer in place. We have a reporting structure for compliance in place. Pon Ethics Helpline was anonymously available.

DUE DILIGENCE

Even though our human rights and decent working conditions due diligence process is integrated in relevant business processes, such as risk assessments, meeting structure, procurement policy, creation of business cases and many more, we held a dedicated management team meeting. We discussed the topic with help of the OECD Due Diligence Guidance:

Figure 1 OECD DUE DILIGENCE GUIDANCE



- a) embed responsible business conduct into the enterprise's policies
- b) identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has either caused or contributed toward, or that are directly linked with the enterprise's operations, products or services via the supply chain or business partners
- c) implement suitable measures to cease, prevent or mitigate adverse impacts based on the enterprise's prioritizations and assessments pursuant to (b)
- d) track the implementation and results of measures pursuant to (c)
- e) communicate with affected stakeholders and rights-holders regarding how adverse impacts are addressed pursuant to (c) and (d)

f) provide for or co-operate in remediation and compensation where this is required.

We came to the conclusion that Pon Energy Rental has a lot in place to respect the fundamental human rights and decent working conditions. Nevertheless, we also acknowledge our wish to increase the focus on this topic.

RISK ASSESSMENT & MITIGATING ACTIONS

After mitigating actions based our risk assessment we concluded that residual risks are minimal. On safety we target zero accidents and for a couple years in a row we didn't have any. Unfortunately we faced two recordable injuries in Norway, these injuries can be considered as minor and have been processed through our systems to implement suitable improvements. We also concluded that during the year reported safety incidents are properly followed up with the correct mitigating actions. Minor incidents were reported and on all corrective actions were made.

An example of embedding the attention on human rights and decent working conditions are the questions that are part of the employee engagement survey with a very good score on this topic which included a few incidents of inappropriate behavior were reported. This survey was anonymous but in our communication we made it clear towards the organization in general that inappropriate behavior will not be tolerated including repeating of the available reporting possibilities which is

also applicable to inappropriate behavior from external relations. In the situation there is case that is known, the board and management takes appropriate actions on the situation. And we also see the increased focus on D&I coming back in our D&I maturity matrix. Although we believe that risks assessments, the way we operate and the way it is embedded in our organization to respect the fundamental human rights and decent working conditions contains a very high standard, we have plans for 2025 to focus on.

PLANS FOR 2025

Known, at this point besides our regular procedures, we will have increased focus on for the coming year on the following topics.

- Continue with increasing a safe culture;
- We will investigate the options to improve our PDP process and including our approach to increase inclusion.
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- Introduction of the reviewed supplier questionnaire is planned.
- We plan to finalize the remaining employees/teams who haven't had the training on D&I yet.
- And based on our D&I maturity matrix we will review next upcoming actions to take.

- Consider the various options to support our employees to become healthier.
- Another privacy audit is planned in 2025.

SIGNATURES – BOARD OF DIRECTORS

Gerard Kessels- Managing Director

Gerard Kessels

Ferdin Venhuizen- Finance Director

Bladel, the Netherlands, 30th of June 2025

Ferdin Venhuizen

Elin Uyttendaele – Sales Manager Norway

Lierstranda, 30th of June 2025

Elin Uyttendaele

Signature: Gerard Kessels

Gerard Kessels (Jun 23, 2025 14:53 GMT+2)

Email: gerard.kessels@ponenergyrental.com

Signature: Elin Uyttendaele

Elin Uyttendaele (Jun 23, 2025 15:11 GMT+2)

Email: elin.uyttendaele@ponenergyrental.com

Signature:



Email: ferdin.venhuizen@ponenergyrental.com