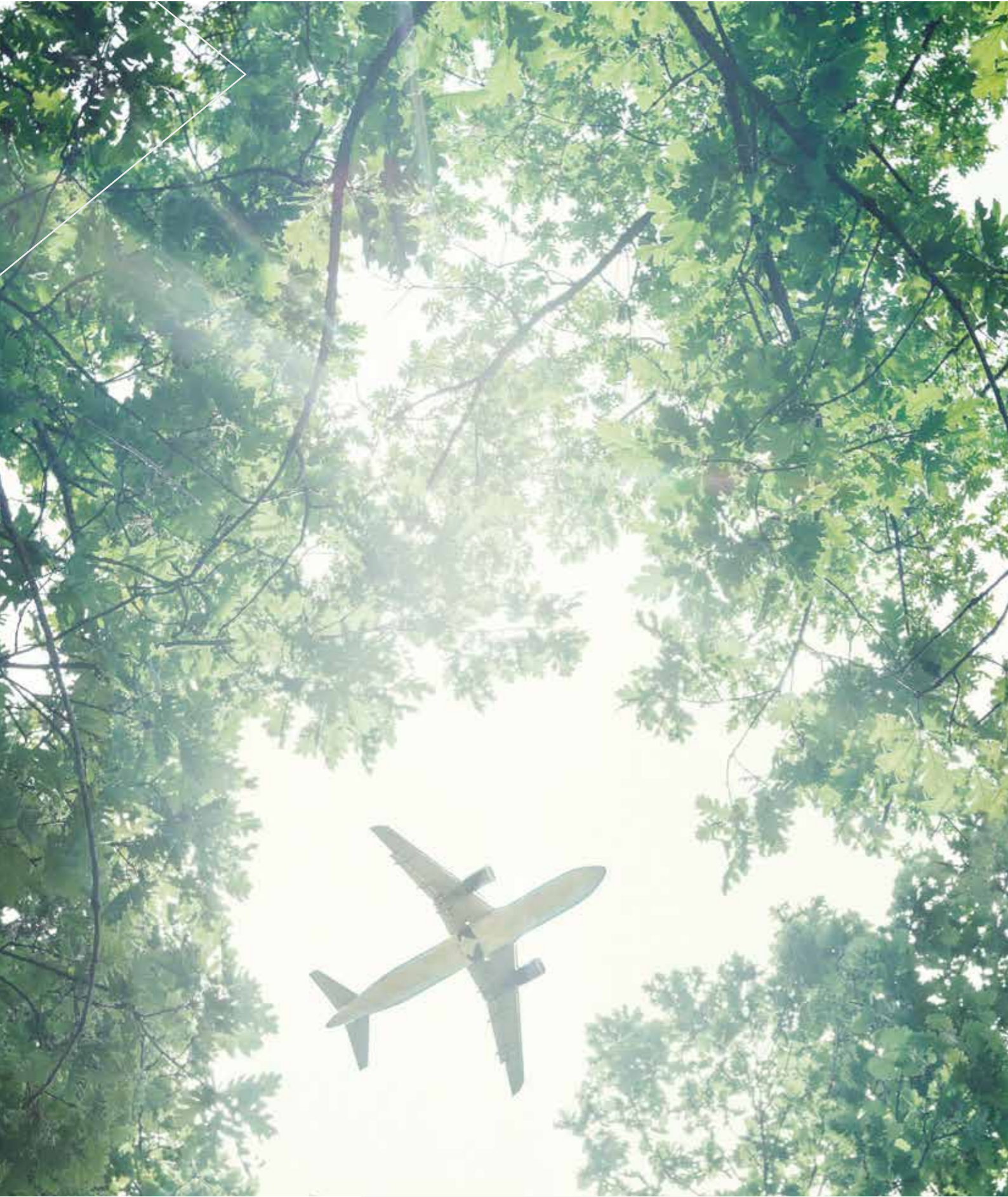




# SUSTAINABILITY REPORT **2023**





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## Letter from the CEO



Over the last few years, Environment Social Governance (ESG) has become an increasingly important topic for organisations across the world. TCR is very proud to be a frontrunner in ESG, having started our ESG journey already more than 10 years ago. Our first official CSR report, and related initiatives, date back to 2012.

TCR is a market leader in its sector and sees it as its responsibility to continue to take a leading role in ESG within its niche in the aviation industry. During the COVID crisis, the aviation industry and TCR went through tough times in terms of overall business and financials. Notwithstanding this, TCR took benefit of this period to further accelerate its ESG journey. We further finetuned our strategy, making sure to focus on those areas that matter most and on which we can have significant impact as an organisation. This is what led to the creation of our "3x3 Strategy for Sustainability" in March 2020.

As further elaborated in this report, this Strategy focuses on 3 main areas: (1) Preserve our Planet, (2) Care for People, and (3) Safeguard Integrity. Within each area, we have identified 3 focus points, which each have their specific initiatives and short and long term targets to be reached.

Apart from an important internal focus for continuous improvement, we also see it as our task to encourage and support the rest of our eco-system to implement ambitious ESG goals. TCR is a strong advocate for greenification of airport equipment and for fleet reduction initiatives through pooling and telematics.

This is what our society at large expects from the aviation industry, for very valid reasons.

Through this report we hope to not only give a good overview of our ambitious ESG initiatives, but also to inspire the rest of the eco-system to fiercely pursue our common ESG goals.

Tom Bellekens

## About this report

In performing our activities, we generate impact, not only for our stakeholders, but also for society and the environment at large. This report aims to provide the information that is material and relevant for our stakeholders to form a view on how TCR is reducing such impact and enhancing its positive contribution to the environment and society, and more generally how it performs on sustainability and Environmental, Social and Governance (ESG) matters in particular. This report covers the activities of all entities of the group, which are also included in the group financial reporting. We have outlined our global sustainability strategy which was approved by our Board of Directors in 2020 and has been regularly updated since. It provides us a platform from which we can build on for both the short and long term, committing to and measuring goals to reduce harmful impacts and make positive contributions. This report has not been externally assured, however, it will be considered for next reporting. We have retained a third-party expert 'Sustainalize' to guarantee that this report aligns as much as currently possible with GRI Universal Standards (2021).

This Sustainability Report is a general statement of TCR's commitments on ESG performance. Where not already in place and where appropriate, specific KPI's will be determined. The progress on those commitments will be (i) measured, (ii) reported to the TCR Board on a regular basis and (iii) described in further updates of this Sustainability Strategy. Whilst our financial reporting runs from July 1st to June 30th, we intend to update this sustainability report on a three years basis to report externally on progress achieved. This reports focuses on progress made versus our last report of 2019.



# ABOUT TCR

## 1. TCR at a glance

### OUR VISION

To be the leading service provider of airport equipment solutions by setting tomorrow's standards.

### OUR VALUES

#### PASSION

*We show an **appetite** for more and better*

*We have **fun** together*

We have a personal drive to accomplish great things. We care for each other and the community around us. We support and help each other and like to see others succeed. We are self-motivated. We have a deep interest in our jobs. We have an informal work environment. We are on first name terms.

#### ACCOUNTABILITY

*We **deliver** what we promise*

*We are **responsible** for our actions*

We take full ownership of our actions and decisions. We deliver good quality on time. We take initiatives when we feel this can be a positive move for customers, the company and ourselves. We are autonomous and make sound decisions in an effective way. We understand what we do, and we are hands-on. We are not afraid to take balanced risks to take business further.

### OUR MISSION

To create long lasting added value to the aviation industry by delivering the most efficient and sustainable Ground Support Equipment services. Our expertise enhances our customers' operations.

#### INTEGRITY

*We live by our **highest** moral standards*

*We act with **respect** towards all*

Our behavior is based on strong ethical values. It is natural for us to react to unsafe, illegal or unethical actions. We are impartial. We treat each other fairly. We respect ourselves and the work-life balance. We value honesty. We can be trusted and trust each other.

#### OPEN-MINDEDNESS

*We are **pioneers** with the **flexibility** to adapt*

*Our **creativity** and **curiosity** stimulate **innovation***

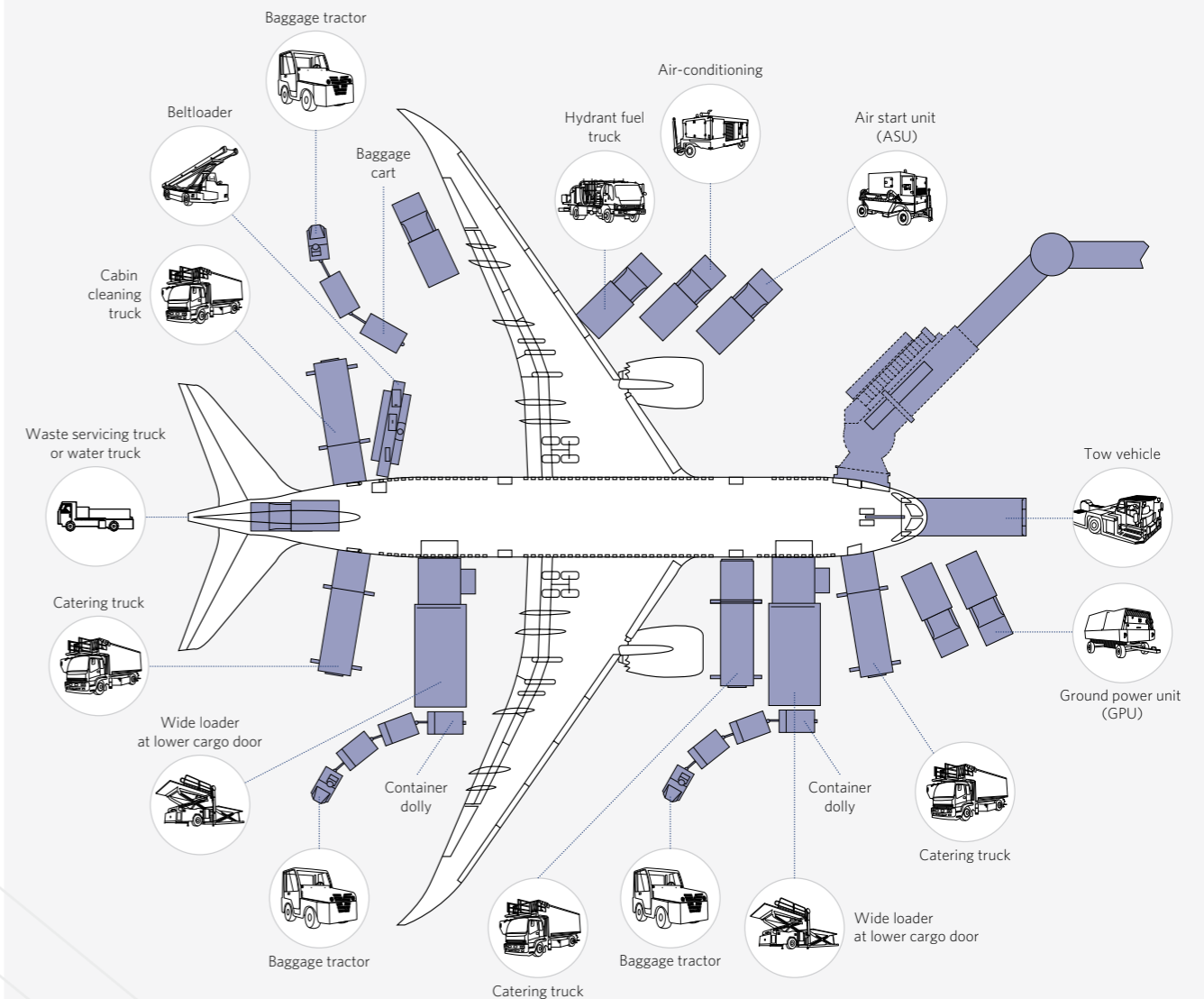
We are entrepreneurs with a pragmatic approach, and we use our creativity to find solutions. We are humble and like to learn from others. We accept mistakes and learn from them. We share our knowledge with our colleagues. We are open to our own development and stimulate the development of others. We understand that the world has a wealth of different people and we respect and value this.

### OUR PURPOSE

TCR ensures that the equipment (Ground Service Equipment or GSE) rented or sold to its customers at airports is available, and in good

working condition to fulfil their mission: swift, on-time, safe and efficient ground handling operations whilst reducing total cost of ownership and their environmental impact.

Picture 1: Types of GSE



## OUR SERVICES

TCR's customers belong to the aviation sector (handlers, airlines and airports) and our main suppliers are GSE OEMs (Original Equipment Manufacturers) and related spare part suppliers. As each customer faces different challenges, TCR proposes a unique solution adapted to their particular needs. Each solution comprises a set of the following services:

### 1. Rental of GSE

Either for long- or short-term rental, TCR guides each customer through the right mix of GSE in the fleet for their type of ground operations, with a possibility of sale and rent-back. Such fleet optimisation results in a reduction of the energy and space needed at the airport.

### 2. Maintenance & Ramp assistance

TCR ensures the servicing of all the rented equipment in over 80 maintenance and airside repair workshops. Minor breakdowns are taken care of by mobile airside workshops. Key in this activity is the preventive maintenance and on-time repairs so that the GSE is fit-for-purpose and available where and when it is needed. In doing this, air pollution from old or defect engines is avoided.

### 3. Fleet Services

TCR takes care of fleet sizing, ensuring that the customer has the correct number of GSE to perform its handling activities. TCR closely monitors the total cost of use to avoid operational / financial inefficiencies, and sends frequent reports providing a full overview of the customer's GSE activities. Through Telematics, (a GPS-based tracking system) data on GSE use, location and movements is collected 24/7 and results are provided in real-time.

Based on detailed fleet analysis, flight schedules and infrastructure, TCR is able to propose specific tailored fleet services which have a positive impact on the environment:

- > **GSE pooling:** put (or sharing) is the supply of GSE or GSE solutions, for use by several or all independent and airline ground handlers of a specific airport. Through GSE pooling, TCR works to reduce inefficiencies in GSE utilisation, which lead to tangible benefits in performance, reduction of congestion and cost.
- > **Electrification:** Based on the type of GSE and its usage, the age of the equipment, the electrical supply capacity at the airport, TCR is able to recommend to electrify the most polluting GSE types used by its customer. TCR's specialised technicians have the capacity and knowledge to convert thermic GSE fleets into electrical ones. This is one of TCR's solutions to maximise materials' circularity whilst being an economically valuable, safe and reliable alternative for customers.

### 4. GSE Fleet Advisory

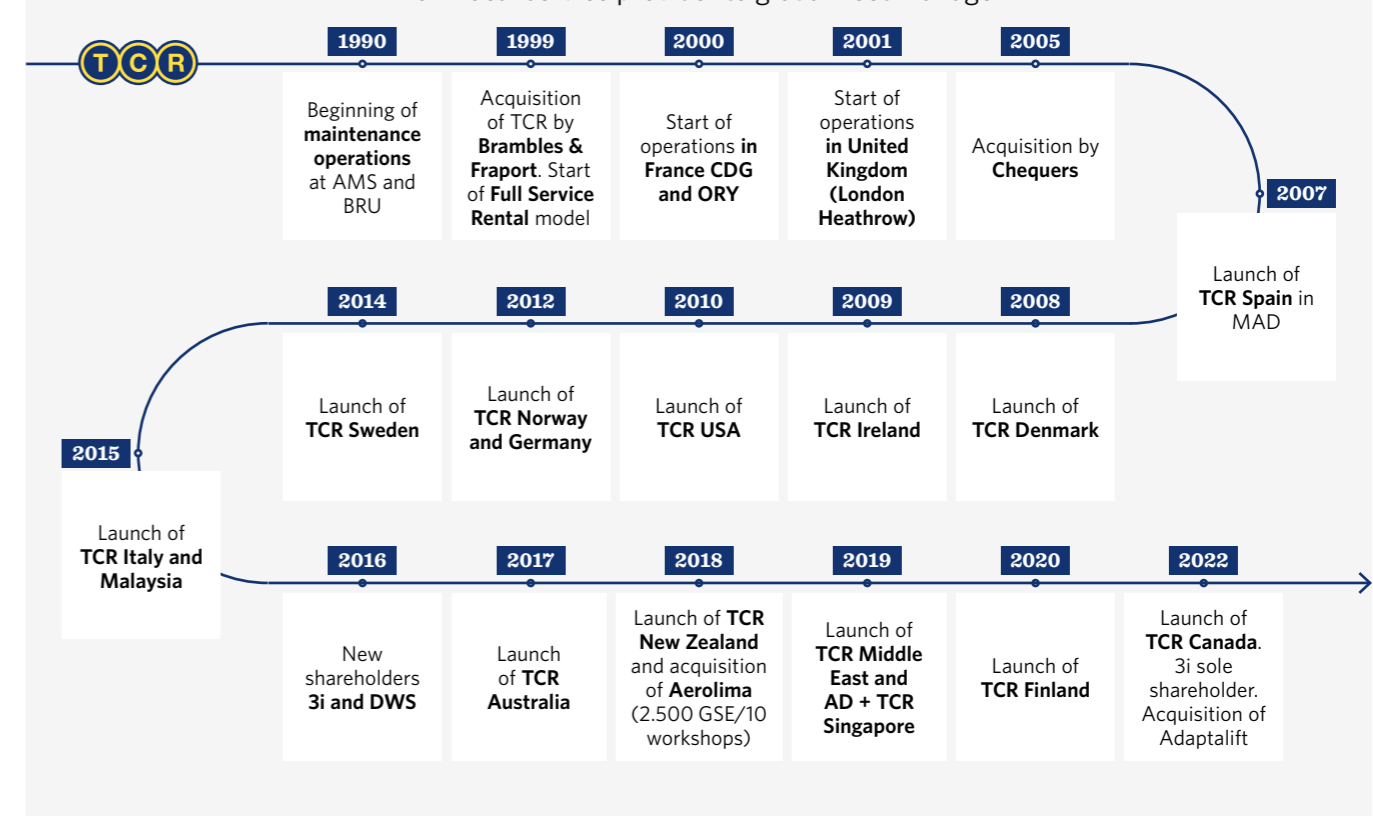
This service provides answers to the numerous requests received by companies active in the aviation industry in need of strategic information and guidance on all kinds of issues involving GSE, including environmental ones.

### 5. Supply of refurbished GSE

When a GSE has completed its first period of rental according to our standards or the clients' specifications, TCR refurbishes and sells these refurbished GSEs worldwide. This extends the equipments lifetime.

## TCR HISTORY

From local service provider to global fleet manager



## 2. TCR's added value

TCR's GSE Services range from full service rental, repair and maintenance, pooling, telematics, full fleet sales and lease back to fleet advisory. TCR provides solutions to improve on-time performance cost-efficiently through well-maintained and safe GSE. Customers can thus focus on their core business activity, reduce their capital expenditure and rely on safe equipment and external expertise. Socio-economically speaking, TCR brings stability and longevity to airport operations, whilst offering flexibility to our customers. The rental model offers a sharing model, either sequentially (equipment transferring from one customer to another when their respective needs change) or simultaneously through pooling (sharing GSE between several operators at the same time). With GSE being TCR's core focus from its scale to actively push for fleet renewal and cleaner technologies. Additionally it creates an organised structure which minimises end-of-life waste.





## AIRLINES



## AIRPORTS



## GROUND HANDLERS & OTHERS



**35.000+**  
**GSE assets**  
FOR RENTAL

ESTABLISHED IN  
**1984\***

**1.200+**  
**employees**

PRESENCE AT  
**180+ airports**

AFFILIATES IN  
**20 countries**

### AFFILIATES PRESENCE:

- > **North Europe:** Belgium, The Netherlands, Germany
- > **South Europe:** France, Spain, Italy
- > **Nordics:** Denmark, Finland, Norway, Sweden
- > **UK:** UK, Ireland
- > **Americas:** USA, Canada
- > **APAC:** Saudi Arabia, Malaysia, Australia, New-Zealand, UAE, Singapore

\* Adaption of existing business concept in 1996

## 3. TCR's presence

TCR is headquartered in Brussels and is a global company with affiliates located in 5 continents across the world.

## STRUCTURAL DEVELOPMENTS

For the last 10 years, TCR has continued its expansion in the European countries in which the company was already present. Besides Europe, TCR has reinforced its presence in the Asia Pacific region, including Malaysia and Australia. In 2019, New Zealand was added to TCR's presence list, along with Abu Dhabi, Saudi Arabia and TCR Americas. Since 2019, TCR has strongly developed its presence in Finland, USA and Canada. Despite the severe impact of the virus of COVID on the aviation industry, TCR has maintained and increased business across its main regions while also starting up in new countries, gaining new customers and managing new asset classes.

## 4. ESG past performance

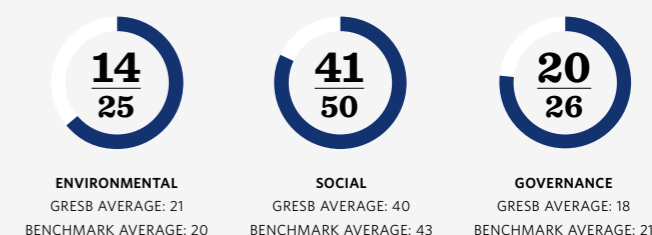
Since 2017, TCR has been participating in an external benchmarking survey for infrastructure companies organised by GRESB, focusing on ESG.

GRESB is an industry-led organization that provides actionable and transparent environmental, social and governance (ESG) data to financial markets. GRESB collects, validates, scores and benchmarks ESG data to provide business intelligence, engagement tools and regulatory reporting solutions for investors, asset managers and the wider industry. GRESB provides a consistent framework to measure the ESG performance of individual assets and portfolios based on self-reported data. Since 2017, TCR's score on ESG factors has been improving year on year. Participating in this benchmark keeps TCR focused and continuously look at improving its' ESG performances. In the last 2 years, TCR's performance showed an improvement compared to previous years (noting that the peer group average also has been improving over the last 6 years).

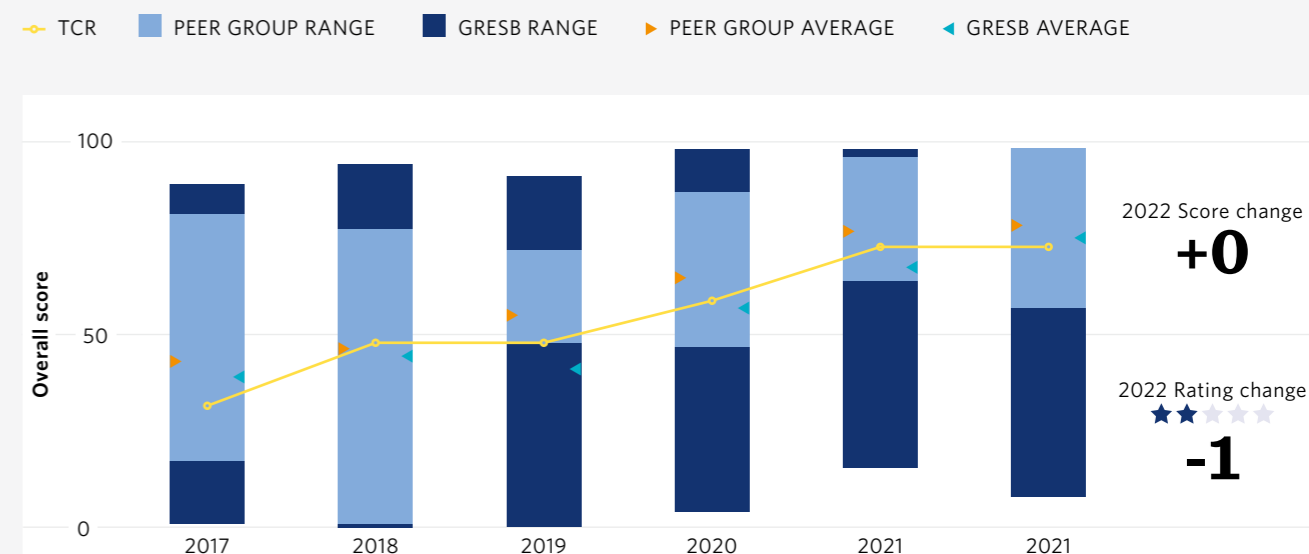
ESG areas where TCR scores below the peer group are on our radar screen:

- > Reporting of ESG performance;
- > Risk Assessment: considering also social, governance, climate change related risks & opportunities assessments. TCR plans to look into that by setting up a work group specifically for this topic in the coming year, with the aim to be in line with TCFD (Task Force on Climate-Related Financial Disclosures) recommendations;
- > Stakeholder Engagement (incl. external grievance monitoring).

### ESG BREAKDOWN



### TREND



## 5. ESG strategy – Introduction

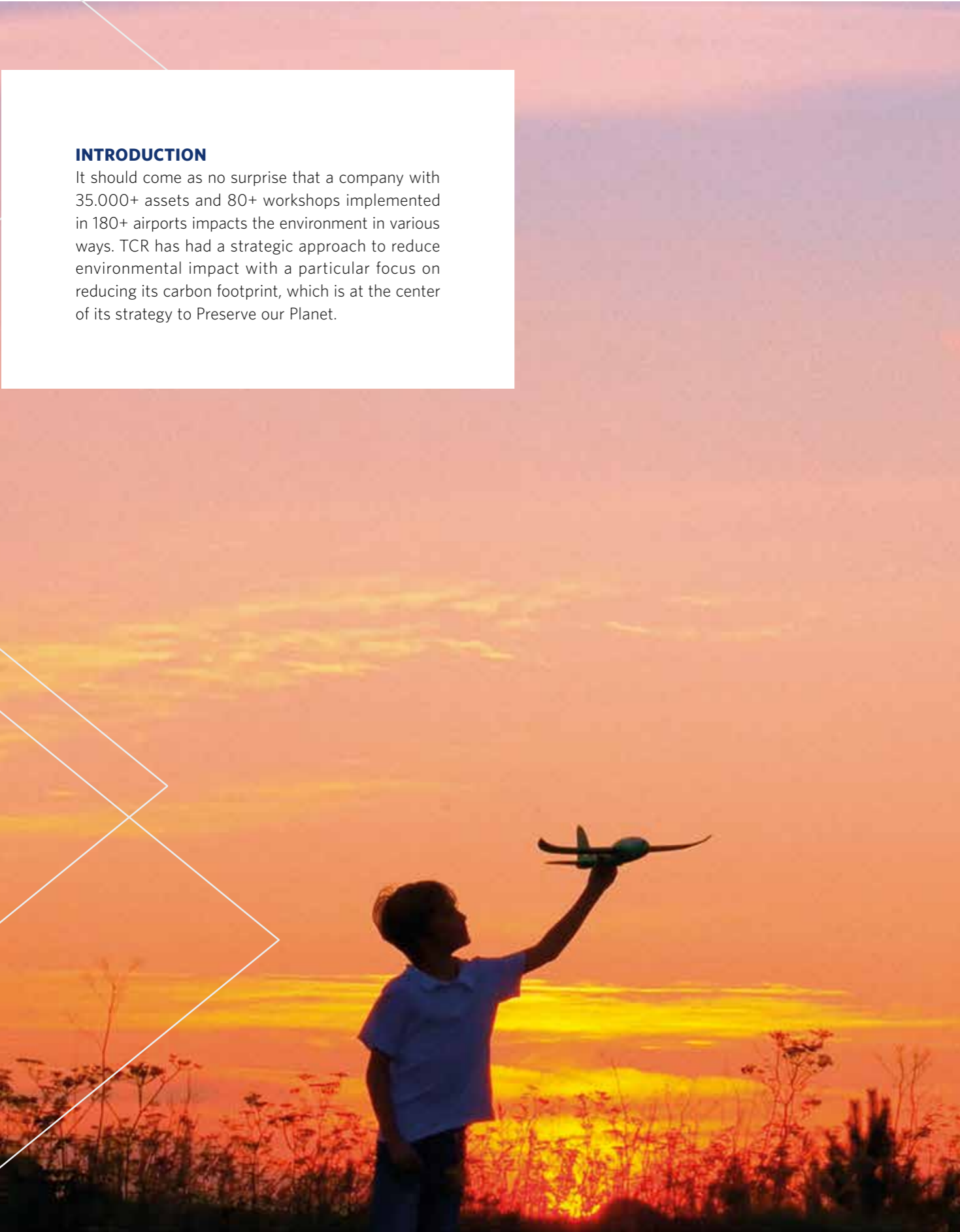
In line with TCR's commitment to continuously evolve and ensure the company operates and grows the business responsibly and sustainably, TCR has implemented its "3x3 Strategy for Sustainability". Illustrative videos of TCR's strategy can be viewed by accessing the following link [3x3 Strategy for Sustainability | TCR Group \(tcr-group.com\)](https://www.tcr-group.com/sustainability).



TCR' strategy is based on gathering ideas, performing stakeholder consultations and assessment of industry best practices, thus enabling a detailed and comprehensive action plan to focus on our ESG impact. TCR is implementing a sustainability strategy focused on 3 pillars, with each 3 main working domains that will guide the company to Preserve our planet, Care for people and Safeguard Integrity. Considering that ESG covers a vast number of subjects, TCR decided back in September 2019 to perform an internal and external consultation process to identify the most relevant ESG issues that drive the company to optimise its current activities and generate added values of economic, environmental and social natures. Stakeholders interviewed came from all horizons, with British Airlines, Air France, Ground Force, our shareholders, but also Brussels Airport, Paris ADP and OEMs such as Charlotte Manutention, Mallaghan Engineering and Trepel Airport Equipment. All stakeholders confirmed that the

urge to reduce the carbon footprint of GSE is of paramount importance. The outcome of that consultation process was at the basis of TCR's sustainability strategy and has been re-assessed since as part of the company's quarterly review process. TCR intends to conduct a new comprehensive stakeholder consultation process ahead of the next sustainability report. TCR has appointed a sustainability manager, who is solely focused on managing the impact of its operations on the environment and people. In addition, the Group Company Secretary and General Counsel, who is part of senior management and advisor to the Board, is responsible for the overall coordination of ESG initiatives and performances. The information underlying our ESG performance is provided by the ESG process owners and challenged as part of our quarterly reviews. Further in this report, we will explore all initiatives and targets per pillar of TCR's ESG strategy, starting with the "Preserve our Planet" Pillar.

PILLAR & VISION	SDG	INITIATIVES & BOLD AMBITIONS		
<b>PRESERVE OUR PLANET</b>  We care for our environment striving for sustainable innovation, preserving natural resources and circularity	 	<b>Decarbonisation</b> <ul style="list-style-type: none"> <li><b>Investment in new Zero Emission GSE</b> <ul style="list-style-type: none"> <li>35% of new GSE based on ZE technology by 2025 and 60% by 2030</li> </ul> </li> <li><b>Promote Pooling and Telematics</b> <ul style="list-style-type: none"> <li>Have 4x more assets in pooling versus today</li> <li>Have 50% of our motorized fleet equipped with telematics by 2025</li> </ul> </li> <li><b>Sustainable innovation</b> <ul style="list-style-type: none"> <li>80% innovations projects improving sustainability</li> </ul> </li> </ul>	<b>Minimise Energy and Water Consumption</b> <ul style="list-style-type: none"> <li><b>Reduce water consumption and treat our waste water</b> <ul style="list-style-type: none"> <li>95% treatment of identified waste water</li> </ul> </li> <li><b>Invest in renewable energy</b> <ul style="list-style-type: none"> <li>Aim to grow use of renewable energy at TCR facilities from 25% in 2023 to 75% by 2030</li> </ul> </li> </ul>	<b>Strive for Circularity</b> <ul style="list-style-type: none"> <li><b>Manage general waste through operations</b> <ul style="list-style-type: none"> <li>95% treatment of identified waste streams</li> </ul> </li> <li><b>Recycle spare parts from end of life GSE</b> <ul style="list-style-type: none"> <li>We aim at reaching a number of assets that are dismantled, converted to electric and refurbished which is 4x as high in 2030 versus today</li> </ul> </li> </ul>
<b>CARE FOR PEOPLE</b>  Foster an environment where people are cared for by ensuring worker's safety, inclusion, empowerment and the ability to grow	  	<b>Safety first</b> <ul style="list-style-type: none"> <li><b>Solution oriented root cause analysis</b> <ul style="list-style-type: none"> <li>Lost time incidents (LTIFR): Target to be at 11 in 2025</li> <li>Injury severity rate (ISR) reduce to 40 by 2030</li> </ul> </li> <li><b>Embedded safety culture + striving towards zero-harm</b> <ul style="list-style-type: none"> <li>90% of staff annually trained</li> </ul> </li> <li><b>Risk assessment</b> <ul style="list-style-type: none"> <li>100% of jobs started with risk assessment</li> </ul> </li> </ul>	<b>Protect Customers' Workers</b> <ul style="list-style-type: none"> <li><b>Create a safe customer environment</b> <ul style="list-style-type: none"> <li>90% maintenance compliance on owned GSE</li> <li>Highest quality of maintenance works</li> <li>GSE damage/ accident reduction through joint improvement initiatives</li> </ul> </li> <li><b>Long-term customer relationship mindset</b> <ul style="list-style-type: none"> <li>95% customer satisfaction score</li> </ul> </li> </ul>	<b>Diversity and Inclusion</b> <ul style="list-style-type: none"> <li><b>Be an employer of choice</b> <ul style="list-style-type: none"> <li>Employee engagement score of 95%</li> <li>Gender-function based salary equality</li> </ul> </li> <li><b>Develop a diverse talent base</b> <ul style="list-style-type: none"> <li>Zero cases of discrimination and gender race or origin diversity at each entity</li> </ul> </li> <li><b>Inclusive leadership</b> <ul style="list-style-type: none"> <li>All leaders leading by example</li> </ul> </li> </ul>
<b>SAFEGUARD INTEGRITY</b>  Doing business by living our values and with stakeholders who carry similar values in their business identity	 	<b>Sustainable Value Chain</b> <ul style="list-style-type: none"> <li><b>Responsible procurement</b> <ul style="list-style-type: none"> <li>80% of procurement with suppliers with whom frame agreements are in place</li> </ul> </li> <li><b>Knowing who our customers are</b> <ul style="list-style-type: none"> <li>100% of customer's reputation assessed</li> </ul> </li> </ul>	<b>Careful Management of Business Risks</b> <ul style="list-style-type: none"> <li><b>Risk management throughout value chain</b> <ul style="list-style-type: none"> <li>Successful risk management and avoidance</li> </ul> </li> <li><b>Cyber security</b> <ul style="list-style-type: none"> <li>Phishing prone % below industry average</li> <li>Zero impactful cyber fraud attacks</li> </ul> </li> </ul>	<b>Live by Our Values</b> <ul style="list-style-type: none"> <li><b>Live our values</b> <ul style="list-style-type: none"> <li>Training of new hires on TCR values</li> </ul> </li> <li><b>Foster integer policies and procedures</b> <ul style="list-style-type: none"> <li>No occurrence of infringement or compliance breaches</li> </ul> </li> </ul>



**INTRODUCTION**

It should come as no surprise that a company with 35.000+ assets and 80+ workshops implemented in 180+ airports impacts the environment in various ways. TCR has had a strategic approach to reduce environmental impact with a particular focus on reducing its carbon footprint, which is at the center of its strategy to Preserve our Planet.

6. **PRESERVE  
OUR PLANET**



**Decarbonisation**



- Investment in new Zero Emission GSE
  - 35% of new GSE based on ZE technology by 2025 and 60% by 2030
- Promote Pooling and Telematics
  - Have 4x more assets in pooling versus 2023
  - Have 50% of our motorized fleet equipped with telematics by 2025
- Sustainable innovation
  - 80% innovations projects improving sustainability

**Minimise Energy and Water Consumption**



- Reduce water consumption and treat waste water
  - 95% treatment of identified waste water
- Invest in renewable energy
  - Aim to grow renewable energy at TCR facilities from 25% in 2023 to 75% by 2030

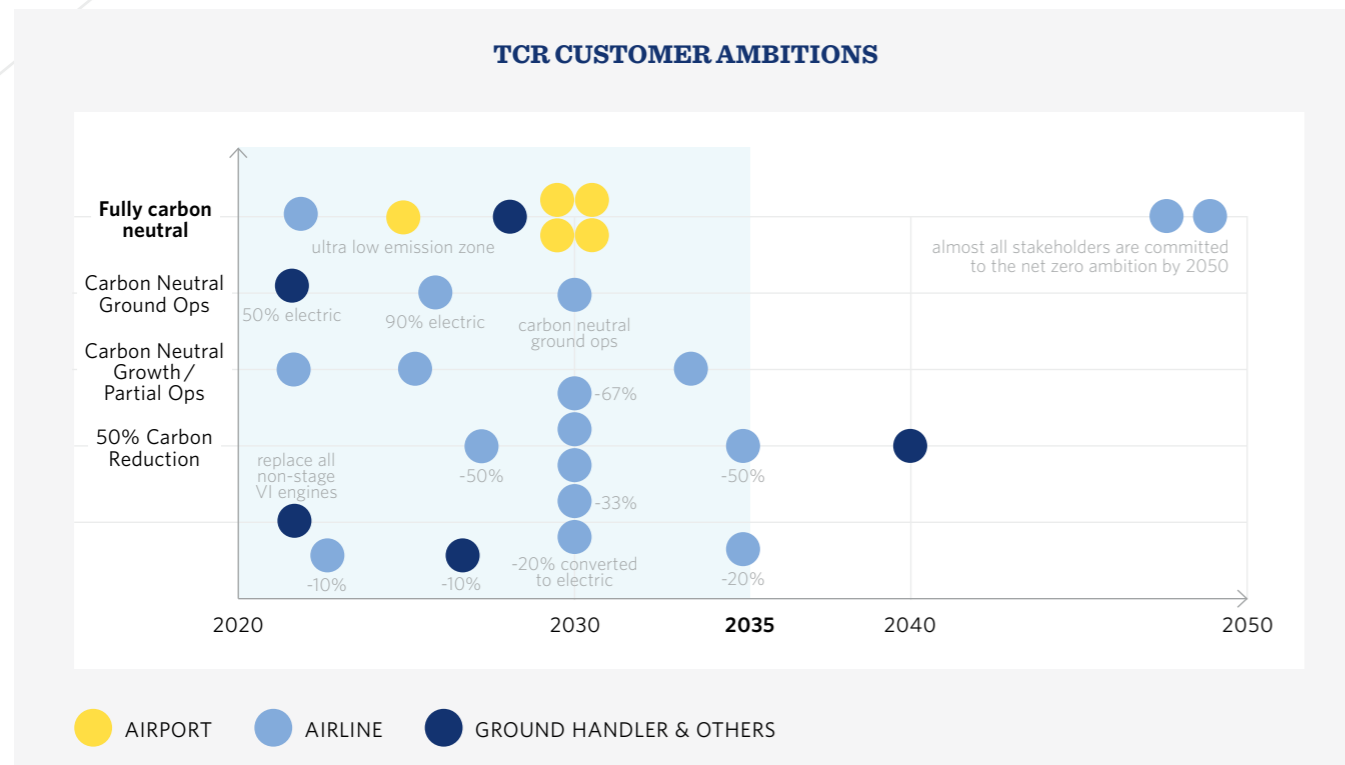
**Strive for circularity**



- Manage general waste through operations
  - 95% treatment of identified waste streams
- Recycle spare parts from end of life GSE
  - TCR aims to reach a number of assets that are dismantled, converted to electric and refurbished which will be 4x as high in 2030 compared to today in 2023

## 6.1. REDUCE CARBON FOOTPRINT

The urge to reduce GSE's carbon footprint is a common topic for all our stakeholders. Airlines, Airports, handlers, NGO's and regulators are making this a priority. A majority of TCR's stakeholders have strong ambitions to be net zero by 2050 and nearly all strive towards full carbon neutrality by 2030 – 2035.



TCR is expected and committed to partner with those stakeholders in order to help them reduce their emissions.

### 6.1.1. Carbon footprint & Sustainability

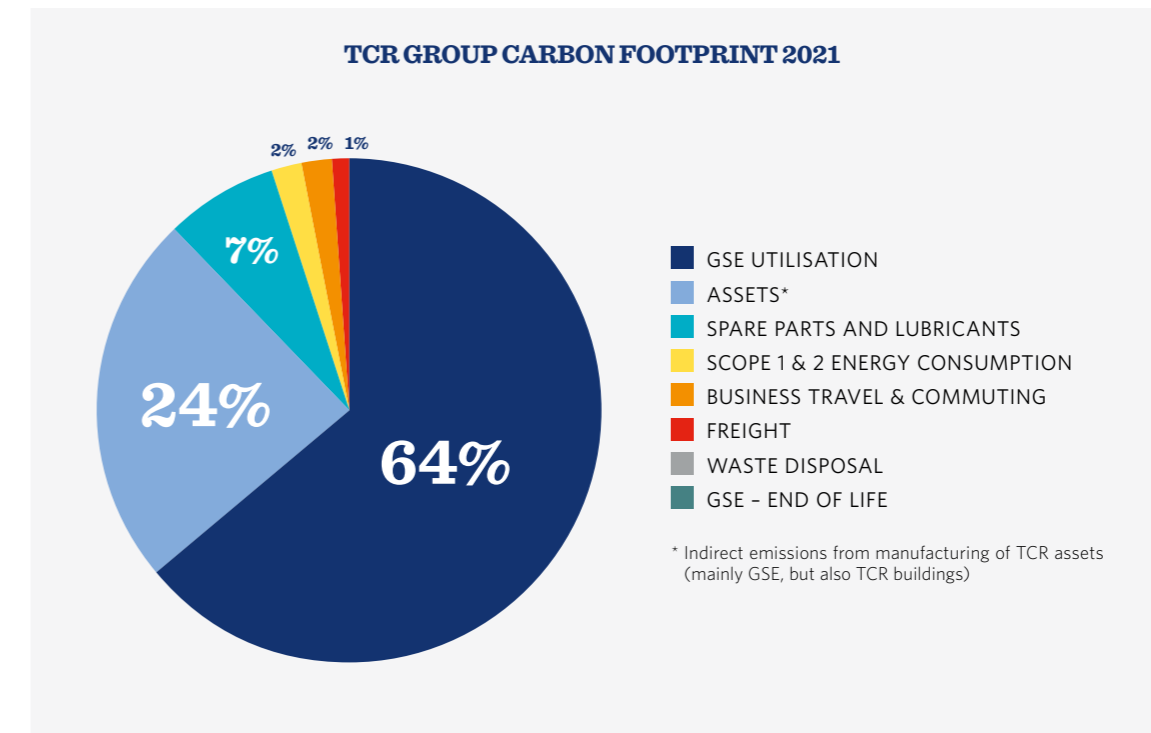
#### 6.1.1.1. TCR carbon footprint monitoring: Scope and method

TCR started calculating its global carbon footprint (scope 1, 2 and 3) in 2019, and then repeated this exercise annually. The calculations were made using the same methodology, i.e. the recognized Bilan Carbone® method. The emission factors used are the factors available with the Bilan Carbone tool. A carbon footprint includes emissions of all greenhouse gases (not only CO<sub>2</sub>) and is expressed in kg or ton CO<sub>2</sub>e or CO<sub>2</sub> equivalent, i.e. the amount of CO<sub>2</sub> that would have the same global warming potential when measured over a timescale of 100 years. Greenhouse gas (GHG) emissions of scope 1, 2 and 3 were taken into account.

- > **Scope 1:** direct emissions (energy utilization of buildings and service vehicles);
- > **Scope 2:** indirect emissions from electricity and district heating;
- > **Scope 3:** all other emissions, upstream and downstream of TCR activities, e.g.
  - Upstream emissions from GSE manufacturing (depreciated over GSE lifetime);
  - Downstream emissions from energy utilization of GSE.
  - The scope excludes downstream emissions from the sale of second hand GSE, which includes the transport of these GSE to the end customer, their utilization and their end of life. These emissions were also excluded in the 2019 assessment.

#### 6.1.1.2. Results measurement 2021

The global TCR carbon footprint for 2021 amounts to 162.705 tonnes of CO<sub>2</sub>e. A breakdown per source of emissions is shown in the graph below.



The above graph highlights the top-3 carbon footprint contributors (GSE utilization, assets and spare parts & lubricants) representing 95% of the total emissions.



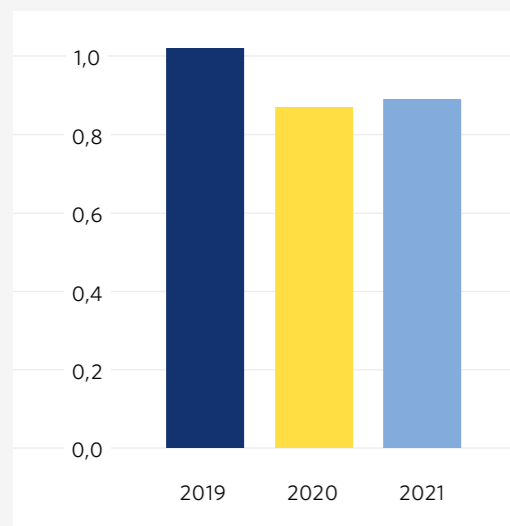
### Scope 1 & 2

2% of the total carbon footprint comes from scope 1 and scope 2 emissions. The below graph shows the evolution of the emission from 2019 to 2021. By definition, these emissions are more under our control than scope 3 emissions.

The graph shows a decrease of emissions in 2020, which corresponds with the impact of the COVID pandemic on the TCR workshop activity. Even if the activity level has increased in 2021, TCR managed to keep the scope 1 and 2 emissions below the 2019 levels.

#### SCOPE 1 & 2 EMISSIONS / GSE OPERATING HOURS

(t CO<sub>2</sub>e / 1000 op.hrs)



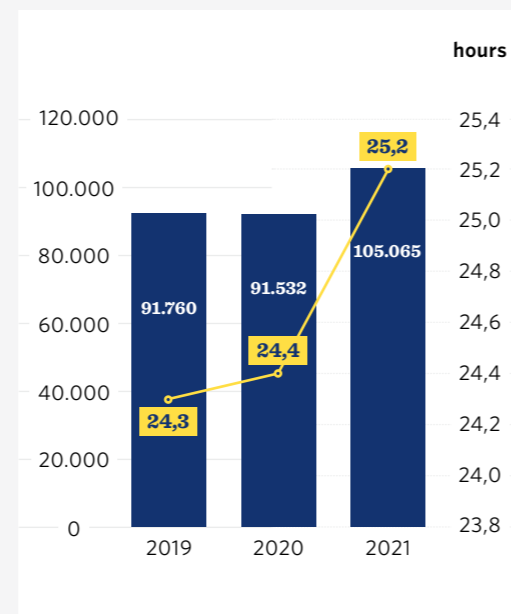
SCOPE 1 & 2 /OP.HR  
■ 2019 ■ 2020 ■ 2021

### Scope 3

As shown in scope 1 and 2, the main part (almost 2/3) of TCR's CO<sub>2</sub> emissions come from the energy used to operate TCR owned GSE rental fleet, i.e. the fuel combustion of thermal GSE, and the electrical power consumption of electric GSE. The following graph shows the evolution of these emissions from 2019 to 2021 in tons of CO<sub>2</sub> and per GSE asset:

Despite the Covid pandemic, emissions expressed per operating hours have barely decreased from 2019 to 2020. In 2021, the CO<sub>2</sub> emission increased with 15% (see above blue bars). To understand this evolution, one needs to consider the following 2 points:

#### GSE CARBON FOOTPRINT



■ GSE tCO<sub>2</sub> EMISSIONS  
— GSE EMISSIONS (CO<sub>2</sub>) / TOTAL OPERATING HOURS

### 1. Usage of the electric fleet by our customers

The emissions per operation hour of a thermal asset are 14 times higher than for an electric asset. Hence, even if the amount of electric GSE has increased to 3,637 assets in 2021 (see graphic on the right), the electric assets were used by TCR customers less hours than the thermal assets resulting in higher scope 3 emissions.

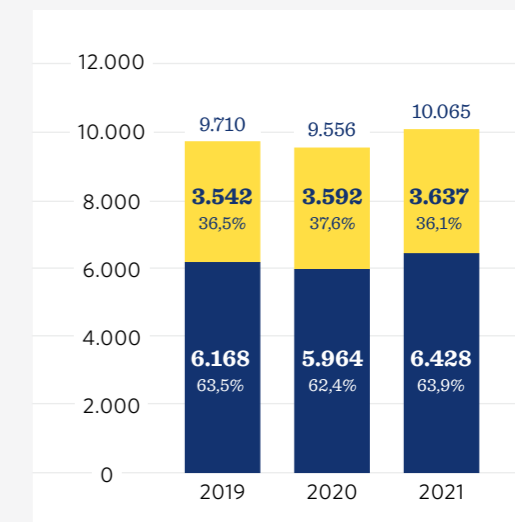
### 2. Portfolio mix of thermal assets as a result of fleet renewal projects

Focusing specifically on thermal assets, an increase can be witnessed in TCR's thermal GSE emissions per operating hour from 2020 to 2021. This increase results from the fact that, when participating in investments to renew the fleet of customers, it regularly also takes over thermal assets which have a negative effect on TCR's thermal emission/operating hour as some of these assets are older than TCR's average thermal GSE. In mitigate the emission increase resulting from these thermal assets, TCR has initiated a number of decarbonisation initiatives as set out in section 6.1.2.

#### 6.1.2. Decarbonisation initiatives

From the above, it results that the reduction potential by moving to electrification is significant. However, replacing thermal GSE with electric GSE requires important investments and can take many years. Electrification will only be possible if (i) the required charging infrastructure is provided in airports, (ii) more GSE models become available in electric versions at competitive prices, and (iii) customers are convinced to make the transition.

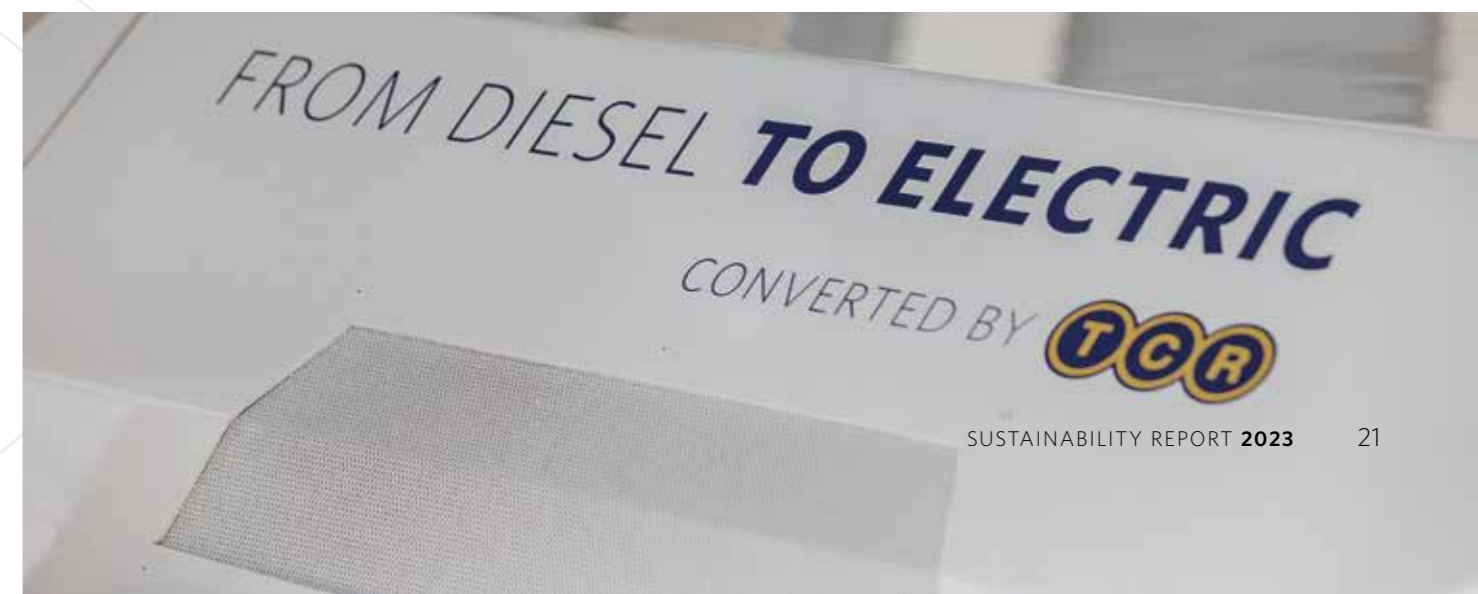
#### ELECTRIFICATION (NR. ASSETS) %

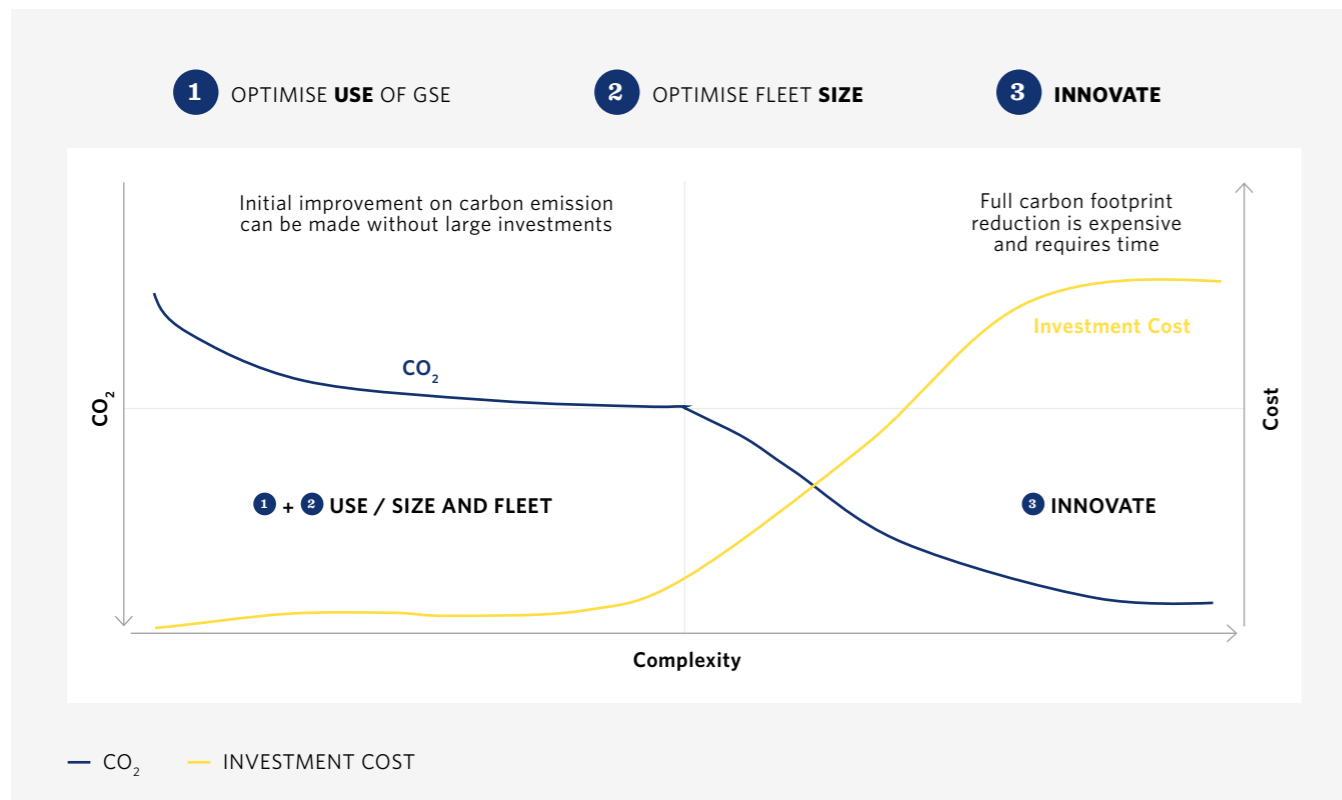


■ THERMAL ■ ELECTRIC

To successfully transition to electrification, TCR implements the USI (Usage, Sizing, Innovate) approach:

- > Optimize the **USE** of GSE: e.g. reduction of idle running, optimizing charging (see section 7.2.2), Telematics (see section 7.2.5)
- > Optimize the fleet **SIZE**: e.g. pooling of GSE (see section 7.2.4), improving usage of existing GSE
- > **INNOVATE**: e.g. procurement green GSE (see section 7.2.1), conversion of existing GSE, alternative energy sources (see section 7.2.3)





#### 6.1.2.1. Procurement of green GSE

TCR has developed a tool which allows a green selection of each item of GSE. It proposes electric equipment whenever possible. TCR is hereby helping airports promote more sustainable operations by improving the management of the existing GSE fleet and encouraging the gradual replacement of old diesel equipment with a more sustainable asset base.

TCR has set itself the objective to spend 60% of the new CAPEX investments in green GSE by 2030 (today TCR spends 22% of new capex on green GSE).

Since mid-2021, the market conditions have evolved with an urgent increase in the request for GSE in combination with long lead times for green GSE. This has forced many customers to move back to the use of thermal GSE, hence the lower percentage of electric GSE bought by TCR. Nevertheless, TCR proceeded with significant investment in green GSE in 2022, namely a 2 Mio€ investment in TCR New-Zealand and a 1.7 Mio€ investment in the Netherlands on 17 electric belt loaders.

#### Focus on polluting assets

As a result of a GSE carbon footprint analysis, diesel buses, GPU's, cargo loaders and pushback tractors have been identified as high polluting assets. The GSE market has been intensively assessed for less polluting alternatives. For all these GSE categories TCR has implemented alternatives and is assisting customers in developing and implementing electric GSE replacement plans. Our business development team in TCR actively promotes green models to our customers.

#### Conversion into green GSE

As most GSE have a relative long life expectancy (12 – 15 years) and replacement by new electric GSE is not yet affordable in all situations, TCR is working on a diesel-to-electric GSE conversion strategy. With this conversion strategy TCR wants to reduce its asset risk while pushing the market to greener equipment. In the first phase of this project (2022) TCR focused on delivering a proof of concept by converting a few models and selecting preferred partners who will assist TCR with the conversions of various families.



Example: Conversion of ABS 580 steps in cooperation with Interappra at TCR facility in Manchester

#### Electric Bus workgroup

Buses were identified as one of the GSE families that have a big impact on TCR's emissions. A specific multidisciplinary e-bus workgroup was initiated as TCR expects the demand for e-buses to increase in the near future and bussing is an atypical GSE family which requires a dedicated approach. TCR's electric bus workgroup will centrally manage bussing projects through all stages of the project (lead, consulting, operational, second life).

#### Green GSE pricing

TCR reviewed its pricing strategy in the beginning of 2022, by lowering the hurdle rate for electric assets projects. This way, TCR wants to promote the choice of green GSE by the customers.

#### 6.1.2.2. Optimizing charging

The conversion to electric vehicles will also require a major transformation of the

'fuelling' infrastructure on airports: whilst in the existing ICE (Internal combustion engine) equipment world, the refuelling operations and infrastructure were fairly simple and fast to manage, the much slower energy transfer to the batteries of the Electric Vehicles requires several important changes, infrastructurally and organizationally.

In order to manage this transformation, TCR decided to look for strategic partners, experienced in the electric and smart charging infrastructure. Together with them and with TCR's large expertise in airport equipment, encompassing technical, functional and airport operational aspects, this will allow us to assist our customers (airports, handlers & airlines). Offering them optimized solutions to progress swiftly on the transition path, at sustainable costs with reasonable milestones and guaranteed operational continuity.



### 6.1.2.3. Alternative energy sources

#### Hydrogen

Hydrogen will become available in all major airports in the future (expected within 5 to 10 years). In order to be ready for the future, TCR works together with airlines, airports and handlers to find the best energy transition plan for the coming years.

Three main areas of transition are assessed:

- > Reduction of carbon footprint and gas emission on existing equipment using thermal engines: CO<sub>2</sub> reduction using H<sub>2</sub> diluted in air generated by hydrolysis of water on existing diesel ICE, conversion of existing ICE to full hydrogen combustion;
- > Reduction of carbon footprint and gas emission on ICE GSE using new ICE designed for bi-carburation (H<sub>2</sub> and/or HVO);
- > Green GSE powered by Fuel Cell.

Fuel Cell units (including Fuel Cell, Hydrogen tank and Buffer battery) have been implemented on electric GSE in replacement of electric

batteries for tests, such as Cargo tractors, Belt loaders and Loaders. A new design for Fuel Cell, tank and battery should be developed to have a dedicated efficient range of Hydrogen electric GSE. For high power and intensive usage GSE such as Air Start Units or Pushback tractors, an internal combustion engine using hydrogen will likely be developed with an engine manufacturer on a bi-carburation design with Hydrogen and bio-diesel.

TCR has developed a network of partners working on these technical projects in order to propose optimized solutions for its customers regardless the fleet size and energy mix could be.

#### Hydrotreated Vegetable OIL (HVO)

An alternative to electrification of GSE is the use of HVO fuel instead of conventional diesel fuel for thermal GSE. This bio-diesel product made of 100% renewable raw materials does not release any new CO<sub>2</sub> into the atmosphere. TCR monitors these developments closely as an opportunity.

### 6.1.2.4. Pooling of GSE

Many of TCR's customers have a cost driven business model, which is one of the reasons why TCR has developed a pooling concept of GSE assets where one GSE fleet is shared across multiple users. Over the past few years TCR has successfully set up multiple pooling projects with its customers. Instead of the customers individually operating their own fleet, one fleet of GSE is shared between all users. This optimises the downtime of all users, and so a smaller shared fleet can be used, resulting in lower carbon emissions.

To date, these contracts have demonstrated significant benefits in the following areas: TCR is currently providing GSE pooling in several airports, including London Heathrow (cargo operation), Oslo, Dusseldorf, London Luton & Amsterdam. These active projects generate 3% of TCR's revenue. As target, TCR aims to have 4 times the number of assets (both motorized as non-motorized) in pooling by 2030 versus what they have today in 2023.

### 6.1.2.5. Telematics

To optimally advise customers on GSE fleet sizing, TCR is rolling out a telematics solution on both motorised and non-motorized fleet. Telematics allows TCR to know where you are today and help shape where you go tomorrow. In January 2023, over 3.500 units have been installed, making it one of the largest telematics-installed GSE fleets in the world. This means that 25% of motorized assets are running on telematics. We are closely monitoring this evolution to ensure we reach the following phased target applying on TCR owned GSE:

	2022	2023	2024	2025	2026	2027	2028	2029	2030
Non-Motorized GSE	35%	40%	45%	50%	55%	60%	65%	70%	75%
Motorized GSE	25%	31%	38%	44%	50%	56%	63%	69%	75%

**AIRPORT**

- Over **40%** reduction in ramp congestion
- 76%** reduction in code 34 (aircraft departure delays) year on year

**HANDLER**

- Over **95%** reduction in equipment damage
- Fixed price per turn regardless of the number of turns
- Reduction in fuel consumption

**AIRLINE**

- 100%** reduction of aircraft damage caused by GSE
- OTP (on-time performance) departure within 15 minutes improved by **7%**
- Door 2L opening success increased by **87%**

This telematics solution allows TCR to analyse the operations of customers and provides the opportunity to implement better fleet sizing and pooling projects. Additional added value to our customers from this analysis includes:

- > Real Time Tracking
- > Operating Hours and Utilisation Mapping
- > Accident Reports / G-shock
- > Gained efficiencies for our Operational Teams
- > Fleet Management and Operational Tool for TCR's customers

## 6.2. MINIMIZE ENERGY AND WATER CONSUMPTION

By reducing energy and water consumption, TCR contributes to the overall industry and takes on its share of the commitment towards limiting climate change.

### 6.2.1. Energy Consumption

Many local initiatives have been taken to reduce the energy consumption by TCR:

- > The deliberate choice to buy 100% green electricity where possible (e.g. TCR Belgium, TCR International)
- > Installation of LED lighting in workshops, warehouses and office buildings;
- > Automatic light switches in office areas;
- > Pre-programmed heating and air-conditioning systems;
- > Implementation of group wide reporting system to monitor energy consumption and ensure accurate reporting.

Currently, TCR is at 23% based on the data it has received, which represents approximately 65% of its sites (representing 80% of its revenue). TCR is considering installing energy counters in sites where data is still missing.

### 6.2.2. Water consumption

The water consumption within TCR operations is rather marginal and thereby not relevant topic in TCR ESG strategy. The environmental model in Quentic is implemented and helping TCR with reporting and starting the discussion for improvements by site.

## 6.3. STRIVE FOR CIRCULARITY

The ambition of TCR to minimise its waste stream is a significant contributor in its aim to reduce its carbon footprint, together with other benefits such as the re-usage of spare parts. TCR's activities generate three main types of waste: used spare parts and workshop waste (section 9.1) and de-commissioned of end of life GSE (section 9.2).

### 6.3.1. Waste management

Our daily activities generate many different types of waste, which are sorted and collected separately in each TCR workshop: used spare parts, packaging, oil filters, used oils, cleaning cloths, batteries, tyres... The waste sorting and collection categories are not the same

for each workshop, as these depend on how waste collection is regulated and organised locally. Hence, waste management is currently managed locally (at the workshop level). In the course of 2022, a centralized reporting system was implemented to ensure a consolidated reporting and the ability to identify group targets

Also, various actions have been implemented in order to reduce the waste generated by TCR:

- > Installation of solvent free parts washers in various workshops;
- > Frequent analysis of various oils/lubricants in combination with additional filtration in order to reduce the need of oil changes;
- > Use of biodegradable engine oils;
- > Substitution of hazardous products by less hazardous and more environment friendly products;
- > Increased segregation of recyclable waste streams to reduce general waste which will be disposed of.

### 6.3.2. ECO Centre

The End of life Cycle Optimization Centre is the result of a group of initiatives grown inside TCR's Network towards promoting waste reduction and circular economy inside the GSE industry. TCR established an End-of-life processing centre in Spain following its sustainability policies assuring that our assets return to the industry as final products as a pioneer.



ECO Centre is based in Palencia, Spain and is taking care of the end-of-life processing of hundreds of GSE coming from TCR's South Europe network. With a capacity to process +200 GSE a year, it is a cuttingedge initiative inside the GSE sector, attracting attention from many stakeholders in the handling industry.



Fig. 1: ECO Centre. Main workshop view.

Main targets of this innovative initiative are:

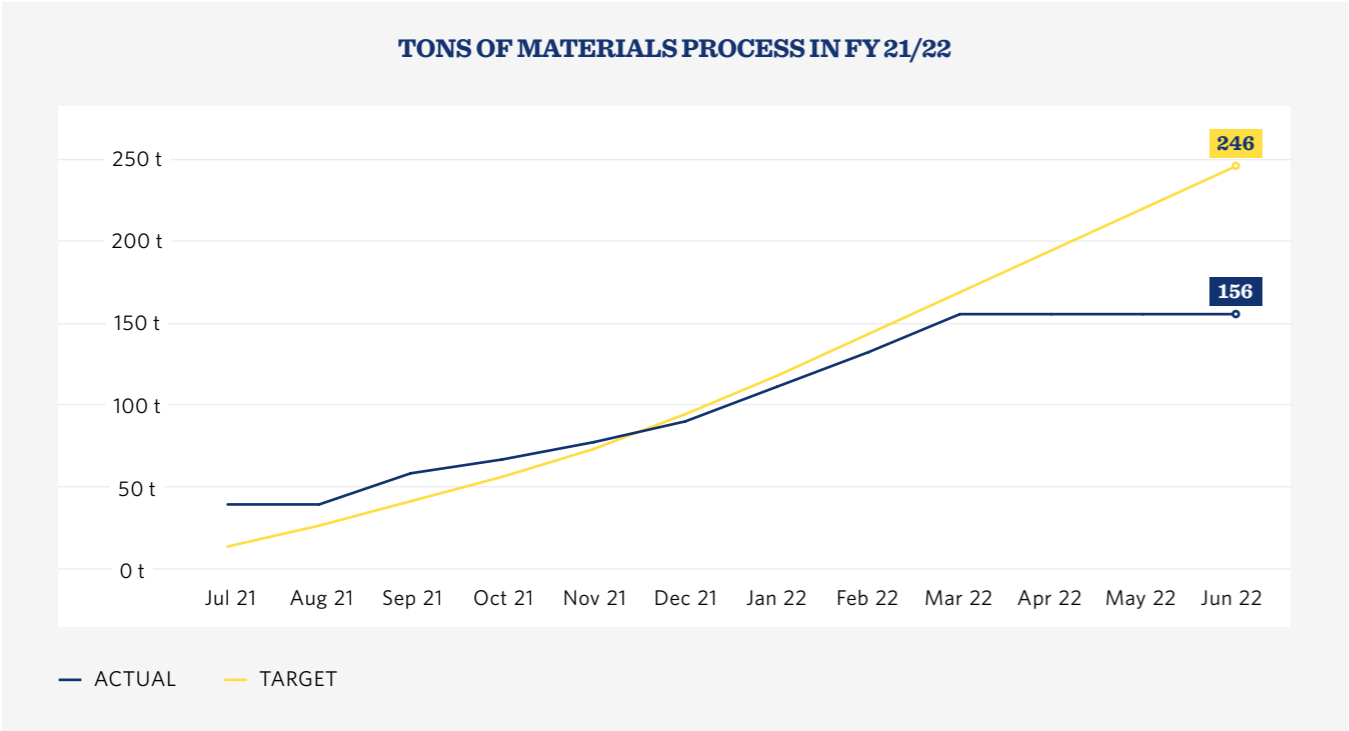
1. Assure the correct final processing of the GSE that can no longer be used by TCR customers, TCR disassembles them and certify that the raw materials (steel, copper, lead, aluminium...) are correctly processed and reintroduced in the industry reducing then carbon footprint of handling activity.
2. As TCR is maintaining their fleet against the most demanding quality standards and using OEMs spares, boosting a circular economy based on the reintroduction of parts and spares from processed GSE is possible under a concept like the ECO Centre. Not only reducing response time for spares delivery but again reducing the carbon footprint of the handling business.



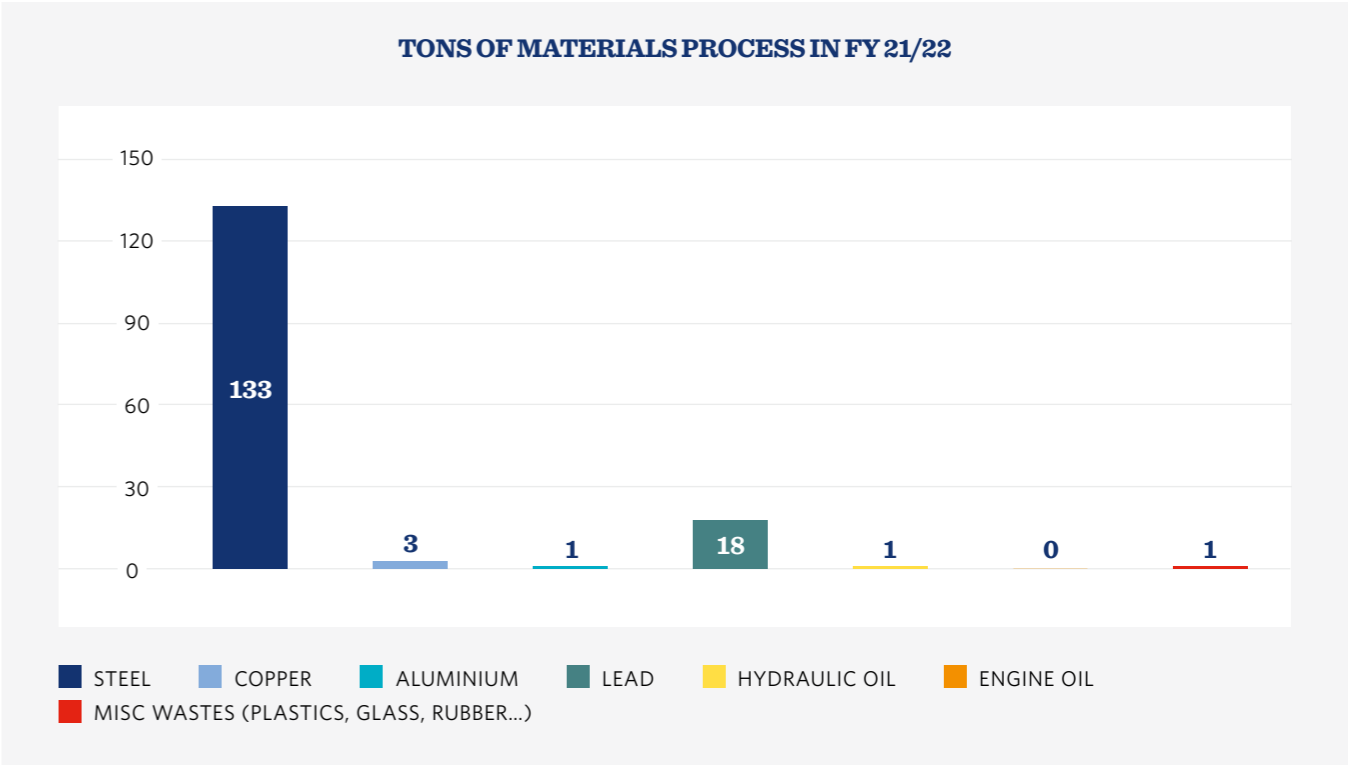
Fig. 2: Recycled spares stock in the ECO Centre.



In 2022, the ECO Centre was able to dismantle 73 GSE versus a target of 115 GSE. This means 156 tons of materials were processed (see below graph), which represents a CO<sub>2</sub> saving of 163 t CO<sub>2</sub>. The slow down since April is due to the fact that the ECO Centre operators have been temporary engaged in other repair & maintenance operations.



Out of the 156 tons of materials processed, the main part is coming from the frame of the GSE which is made out of steel. Furthermore, we can deploy copper, aluminium, lead, hydraulic oil, engine oil and other miscellaneous waste which brings us close to a deployment of 100%, implying we discarding only few parts.



In short, the ECO Centre develops a future scenario of sustainable operations inside TCR’s network. It is planned that the ECO Centre will accomplish more actions including the disassembly and processing of raw material and reuse of spares. Plans exist to convert diesel equipment into green GSE (refurbishments of GSE). TCR’s ambitions is to set up ECO Centres in other parts of the world, with UK and France in planning now. For the years to come, TCR aims at reaching a number of assets that are dismantled, converted to electric and refurbished which will be 4 times as high in 2030 vs. 2022:

	2022	2023	2024	2025	2026	2027	2028	2029	2030
# assets refurbished, dismantled or converted	115	158	201	244	288	331	374	417	460



## INTRODUCTION

TCR's second pillar focusses on people and more generally on fostering an environment where people are cared for through ensuring worker's safety, inclusion, empowerment and the ability to grow. At TCR, we believe that good Health and Safety is good business, that safety is everybody's responsibility, that working safely is a condition of employment and that all work-related injuries and work-related ill-health are preventable.

# 7. CARE FOR PEOPLE



## Safety first



- **Solution oriented root cause analysis**
  - Lost time incidents (LTIFR): Target to be at 11 in 2025
  - Reduce Injury severity rate (ISR) index to 40 by 2030
- **Embedded safety culture + striving towards zero-harm**
  - 90% of staff annually trained
- **Risk assessment**
  - 100% of jobs started with risk assessment

## Protect customer's workers



- **Create a safe customer environment**
  - 90% maintenance compliance on owned GSE
  - Highest quality of maintenance works
  - GSE damage / accident reduction through joint improvement initiatives
- **Long-term customer relationship mindset**
  - 95% customer satisfaction score

## Diversity and inclusion



- **Be an employer of choice**
  - Employee engagement score of 95%
  - Gender-function based salary equality
- **Develop a diverse talent base**
  - Zero cases of discrimination based on gender, race or origin diversity at any entity
- **Inclusive leadership**
  - All leaders leading by example

## 7.1. SAFETY AT TCR'S WORKPLACE

For TCR to achieve its objective of 'Zero Harm', TCR strives to build a strong safety leadership and culture in its workshops, offices and on the apron. Beyond the safety of its own staff, TCR invests heavily in the safety of its GSE to manage and reduce the risks encountered by its customers, their employees, passengers and other stakeholders coming in contact with TCR's GSE.

TCR's ESG/sustainability strategy and the review of the health and safety performance is always the first item on the agenda at Board Meetings or internal management meetings, demonstrating Management and Shareholders commitment to the topic.

Implementing best in class health and safety practices is the number one priority at TCR. Developing a safe and secure environment that protects the health of employees and customers is vital. TCR does this by always setting the highest standards, following best practice, learning, improving and encouraging employee responsibility and accountability.

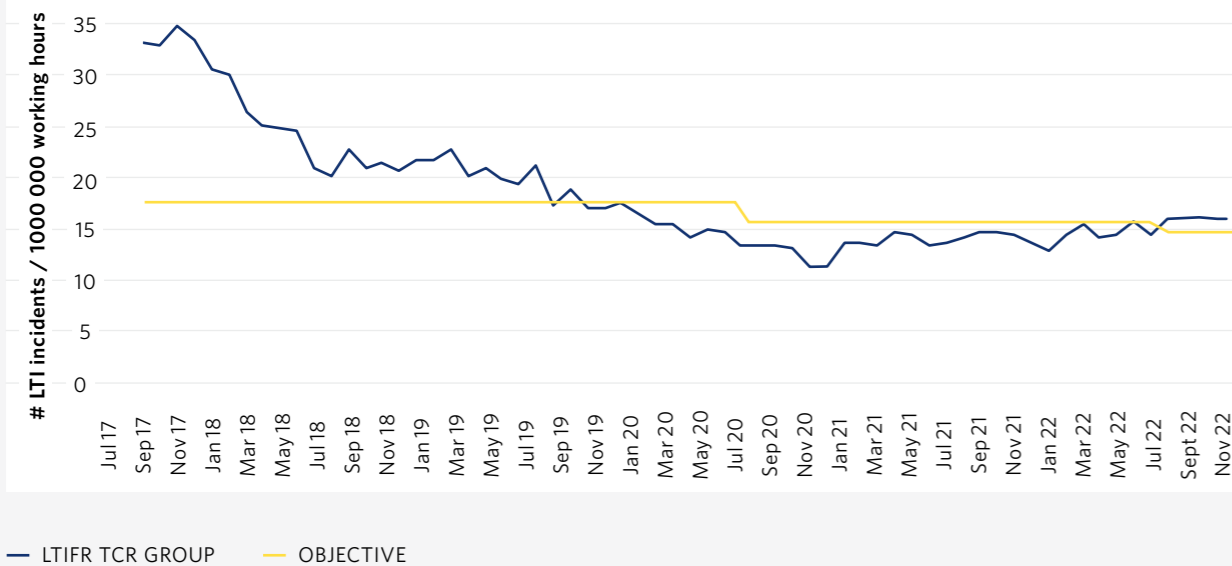
### 7.1.1. Monitoring Health & Safety Performance

TCR monitors leading and lagging safety indicators, which are monitored both at an entity and group level. The KPIs are monitored on a monthly basis and communicated to the whole organisation.

At Group level the following metrics are being monitored:

- > Lagging indicators:
  - Lost Time Injury Frequency Rate (LTIFR): number of incidents leading to lost time of more than one day per million worked hours;
  - Since 2021, TCR is also following the Severity Rating of LTI's: number of lost days (during last 12 months) per 200.000 worked hours.

### LTIFR – 5 YEAR EVOLUTION



Over the past 5 years TCR has witnessed a decreasing LTIFR trend. In the last 12 months, the LTIFR remained fluctuating around 12-13 whilst the target was set at 14. Notwithstanding a quick ramp-up of activities in the aviation sector in combination with a return to work after COVID-19 and a shortage of staff, TCR aims at decreasing the LTIFR trend. Over the next years, TCR's ambition is to reduce the LTIFR as follows:

	2022	2023	2024	2025	2026	2027	2028	2029	2030
Target	14	13	12	11	10	9	9	8	8
Actual	12,7								

If we compare the LTIFR performance with similar industries (for Belgium) we can observe TCR is performing significantly better than the industry averages (See graph on the side). The Index severity rate (ISR) shows a decreasing trend over the last 2 years, reaching an all-time low of 37 by the end of FY 21-22, with an average of 14.5 lost days per LTI incident.

### LTIFR – BENCHMARK

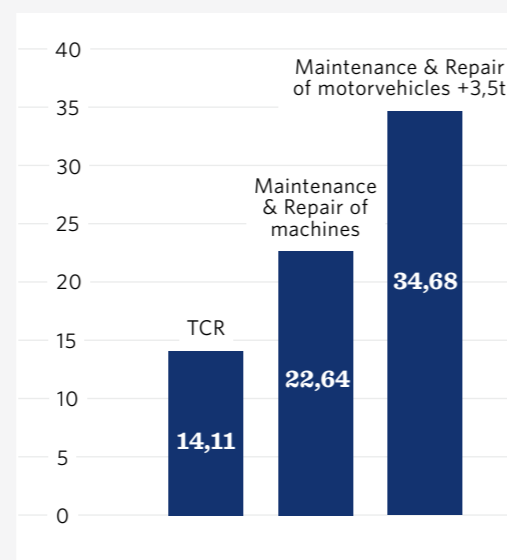
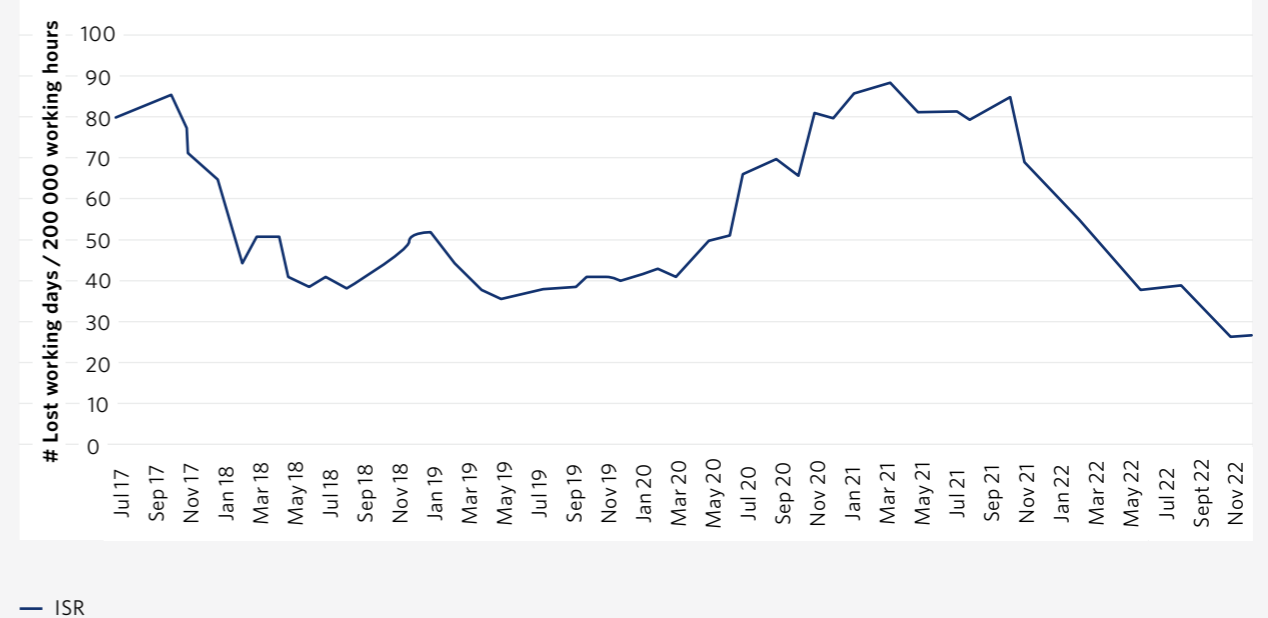


Fig. 3: LTIFR Benchmark Belgium ([www.fedris.be](http://www.fedris.be))

### INCIDENT SEVERITY RATE – 5 YEAR EVOLUTION



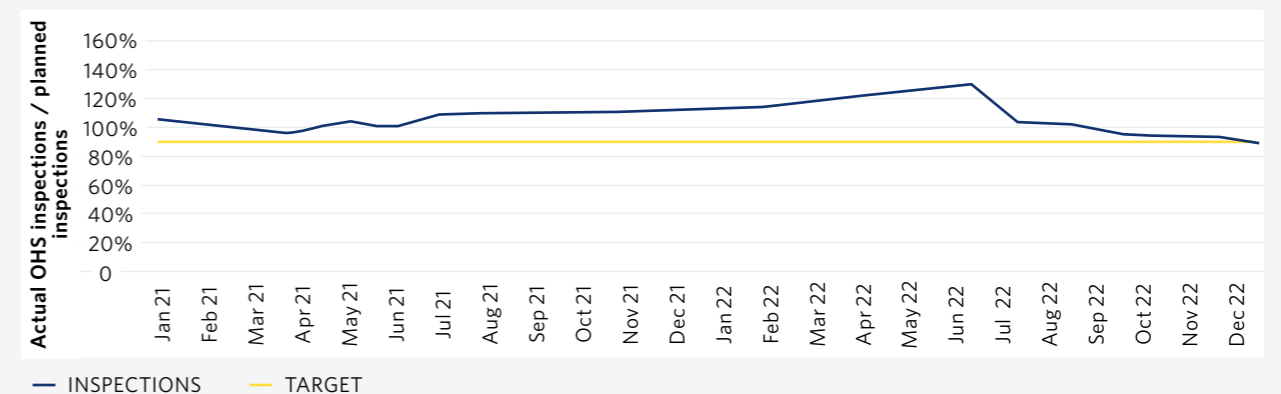
Over the next years, TCR's ambition is to reduce the SRI as follows:

	2022	2023	2024	2025	2026	2027	2028	2029	2030
Target	65	60	60	55	55	50	50	45	40
Actual	37								

### LEADING INDICATORS

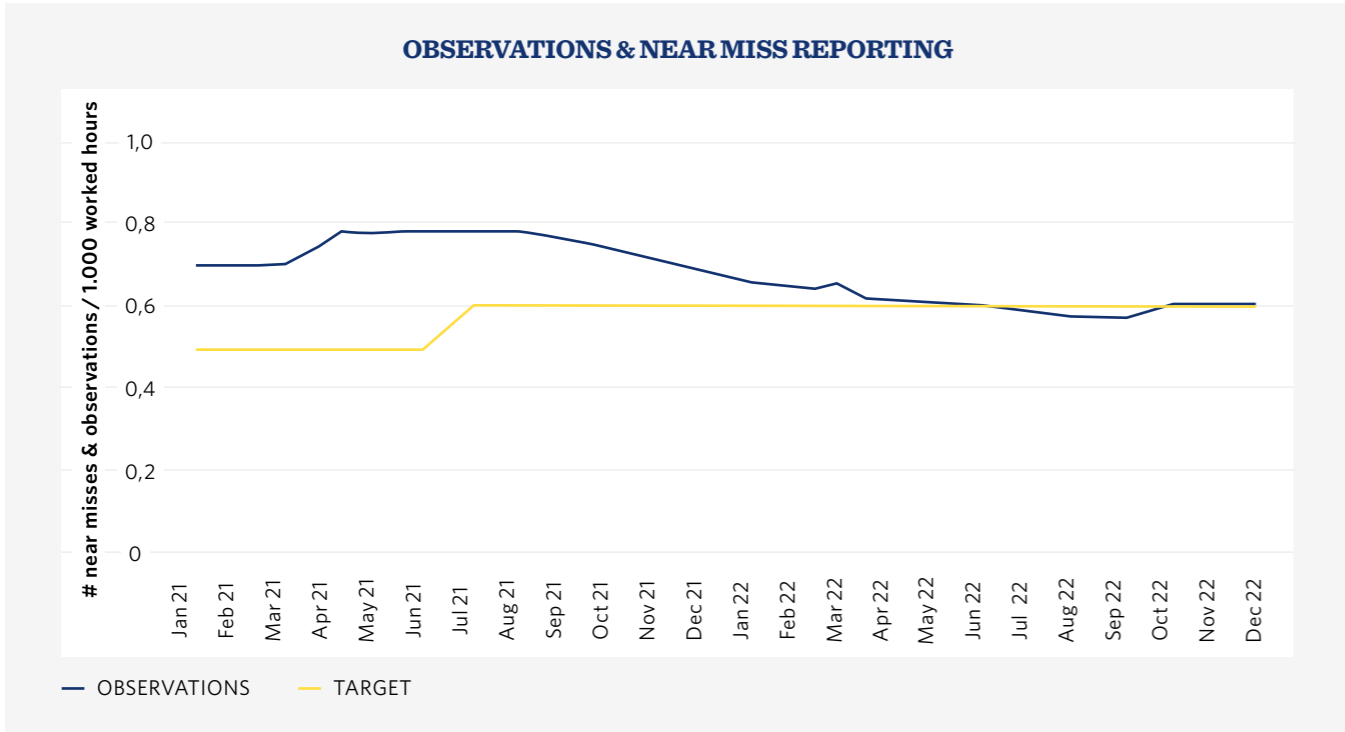
Inspections by management: Actual safety inspections versus planned target.

### OHS INSPECTIONS





As part of its leading indicators, TCR has implemented a safety inspection planning for its supervisors and managers. A planning which is well complied with and exceeded.  
Observations and near miss reporting: number of safety observations per 1.000 worked hours.



Part of the zero harm objective is to prevent incidents before they occur. Therefore TCR is stimulating the reporting of near misses and observations.

	2022	2023	2024	2025	2026	2027	2028	2029	2030
Target	0,5	0,6	0,7	0,9	1,2	1,5	1,7	1,9	2,0
Actual	0,61								

At TCR, we pride ourselves on applying the highest safety, quality and environmental standards to our services. TCR headquarters, and several of its operational entities have their safety, quality and environmental management systems certified to globally recognized standards ISO 9001, 14001, 27001 and 45001.

	CERTIFIED ISO 9001:2015 COMPANY	CERTIFIED ISO 14001:2015 COMPANY	CERTIFIED ISO 27001:2013 COMPANY	CERTIFIED ISO 45001:2018 COMPANY
TCR International	✓			✓
TCR Netherlands		✓		
TCR Italia	✓	✓		✓
TCR France	✓	✓		✓
TCR Iberica	✓	✓	✓	
TCR UK	✓	✓		✓

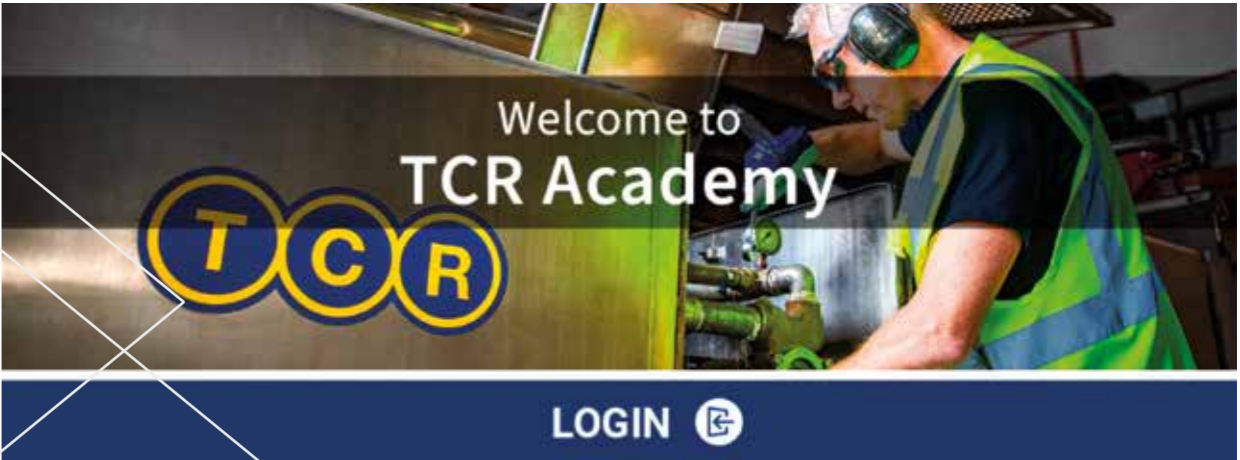
### 7.1.2. Creating a positive safety culture

TCR strives to create a positive safety culture where everyone takes the ownership of his or her own safety and the safety of his or her colleagues, to follow safe work practices, observe company safety rules and report improvement ideas, near-misses, workplace hazards and incidents. Changing a safety culture is a process which will not happen overnight but which should grow over time through the continuous efforts of everyone in TCR.

In 2021, various initiatives launched in 2020, were continued to keep the focus on health and safety and increase the awareness of all TCR employees, these initiatives include:

- > Launch of a quarterly group safety newsletter;
- > Participation in international safety campaigns such as European Health and Safety week around MSD, Mental Health Awareness Month;
- > A group wide campaign with regards to tire handling (resulting in zero tyre handling injuries over the last 12 months); and
- > Organisation of internal awareness campaigns including COVID awareness.

In 2022, TCR launched 'TCR academy' – an online tool supporting the onboarding of new employees efficiently but equally to ensure experienced staff remain aware of the latest trends and standards. This tool contains more than 20 safety trainings, accessible to the full TCR workforce.



Picture: Login page of TCR Academy



### 7.1.3. Safety initiatives

#### 7.1.3.1. Incident management tool

In 2021, TCR commenced with the implementation and roll out of a new OHS management platform Quentic to replace the existing Acapa platform. This new platform introduced new functionalities such as:

- > Mobile incident reporting functionalities for all TCR employees;
- > Centralised reporting of incidents, observations and near misses;
- > Performing mobile inspections and audits;
- > Management of internal and external OHS audits; and
- > Digitalisation of the TCR risk assessments. These extended functionalities will allow centralised data gathering and improved analysis leading to better prevention and link incidents directly to the existing risk assessments. In the coming years the functionalities of this platform will be increased by adding additional modules based on the identified needs. During 2022 the environmental module will be implemented.

#### 7.1.3.2. Risk Assessment – LMRA campaign

In the beginning of 2022, TCR has launched its group wide Last Minute Risk Assessment (LMRA) campaign. The campaign will run over an 8 month period and was launched worldwide in about 80 facilities with the objectives to:

- > Roll out a standardised approach towards LMRA;
- > Increasing the safety awareness of all employees;
- > Identifying and sharing best practices throughout the campaign;
- > Improving safety culture and providing a framework to frequently discuss safety on the workshop floor.



### 7.2. STAKEHOLDER ENGAGEMENT – CUSTOMER SATISFACTION SURVEY

In 2021, TCR conducted a group-wide **Customer satisfaction survey** involving decision making profiles of its main customers to capture strategic feedback. The questionnaire was limited to 8 questions giving respondents also the option to give qualitative feedback. Out of 87 respondents, TCR's customers responded as follows:

- > Mostly satisfied with TCR's **operational service** and **reactivity**;
- > Customers least satisfied with the **value for money** and **flexibility** provided;
- > **95% of customers have appreciated TCR's efforts during the COVID-19 crisis**, and even 85% of customers would be more likely to recommend TCR as a partner after the COVID support provided. In general, 93% of customers would recommend TCR;
- > **93% of the customers sees TCR as a long term partner.**

The outcome of the survey has assisted TCR in developing a set of actions to follow-up with customers/ improve satisfaction.



**52%**  
RESPONSE RATE



**13**  
COUNTRIES



**30**  
COMPANIES



**87%**  
OVERALL SATISFACTION



### 7.3. PROTECT CUSTOMER'S WORKERS

Using Ground Support Equipment (GSE) within an airport environment is a high risk activity. Therefore, TCR commits that the GSE provided to its customers, in support of their operations, are available when needed, safe to be used and reflect the brand and image of our customers. To achieve this, TCR has established a set of standards and processes that ensure within each phase over the asset's life – safeguarding the safety of our customers employees is a key objective.

It starts at the moment of GSE procurement, where a dedicated team of technical experts works in close collaboration with both OEMs and end customers to define the highest specification standards e.g. all newly bought TCR motorised fleet is equipped with camera supported anti-collision solutions.

Next, training programs are negotiated within our standard framework agreements with the respective OEM's ensuring that both the end user is properly trained to use the assets in the correct way as well as to ensure that our technicians are capable of maintaining the assets to the highest standards. At TCR they track this with their operational KPI 'maintenance compliance' that indicates if all TCR owned assets are being maintained properly and in time. Currently, its maintenance compliance is at 88% on its rented motorised assets versus its target of 90%.

When sourcing spares, TCR will only use OEM approved or higher quality spares ensuring maximum reliability and durability.

As technology is constantly changing following e.g. a transition from diesel to electrification, TCR invests heavily in continuous training of its staff.

TCR is also ensuring its customers have the tools to report any defect /safety issue in the most efficient way possible. Any defect identified can be reported in real time via an online portal, a mobile application or phone.

Safety should also be considered as overall well-being of our customers employees and as such the recent investments in fleet electrification contribute strongly. It is clear that there is a significant reduction in noise produced between a diesel and an electrical asset reducing the impact on the staff operating those on a daily basis.

### 7.4. DIVERSITY & INCLUSION

For TCR, diversity means recognising, appreciating and including different points of view, experiences and expert competencies across all hierarchy levels and entities. TCR's firm belief that heterogeneous teams are more successful and present stronger innovative power. Diversity also means equal opportunities and non-discrimination: between men and women, old and young, and between

nationalities. We also provide equal opportunities to enter and evolve within the company, access training and benefit from internal mobility across the company. Important fields of improvement for TCR lie in demography, supporting women and fostering international mobility.

#### 7.4.1. Work-life balance at TCR

Since millennials have entered the job market, soon to be followed by Gen Z, ensuring a work-life balance has become essential to being an attractive employer. TCR supports its employees' efforts to achieve this balance, offering more flexible work hours, and other flexibility options.

An ageing workforce brings its challenges too and the physical demands of maintaining our GSE cannot be underestimated. In this respect, the TCR Group's HR strategy takes various models into consideration, such as changes of shift, part-time working, partial retirement, etc. In TCR's Your Voice survey 79,2% of its employees indicate that they receive the flexibility they need to balance their responsibilities at work and at home. TCR is also supporting its employees in many other ways to maximise their well-being, such as:

- > Vaccination campaigns (where applicable and allowed by local law);
- > Surveys to assess the mental wellbeing of the employees;
- > Implementing all protective personnel governmental measures and recommendation during the COVID-19 pandemic;
- > Regular CEO communication to keep staff engaged during pandemic period.

#### 7.4.2. Employee engagement survey

TCR values feedback from its employees to help develop its working culture and to make better decisions. To be more successful in TCR organization, the company asks its employees about their opinion and by measuring the employee engagement, TCR is able to receive insight in order to help make modifications when and where necessary. Launched at the Group level in 2017, this is TCR's 3rd Group wide survey featuring questions on following topics: strategy & values, job role, teamwork, line manager; senior management team, communi-

cation & change, learning & development; work environment & reward; diversity & inclusion, health & wellbeing and overall satisfaction. In 2022, TCR also launched the survey in its new entities TMS, TCR Finland, TCR US and TCR Middle East. Next to that, TCR also included questions on diversity & inclusion, health & wellbeing and on how our employees feel that TCR has dealt with COVID-19.

#### 7.4.3. Employer of Choice

In the fast changing and turbulent times we live in, TCR's people are the most important drivers in the company's performance. TCR's future growth depends on the talent, professionalism and engagement of our staff. In order to safeguard TCR's leading position in the market, it must be able to successfully attract, recruit, retain and further develop and engage its experts.

The global health crisis of the past two years reinforced the importance of being a safe, supportive and inclusive place to work for all employees.

In the aftermath of the crisis we found it important to get factual information about our staff's sentiment about the different aspects of their job on a global level. Everyone was invited to participate and the vast majority (89%) took part in the company's 'Your Voice' employee opinion survey. Coming out of the biggest crisis in aviation ever, TCR is delighted to see that the excellent level of employee engagement (score of 75,3) continues.



Our workforce of 1.188 employees consists out of:

HEADCOUNT JUNE 2022 BY CONTRACT TYPE	HC	%
Contractors*	19	2%
Interims	17	1%
Payroll	1.152	97%
• Full time	1.114	94%
• Part time	38	3%
Total	1.188	100%

\* Directors & freelancers who invoice TCR, working 100%

DETAILS OF PART TIME HC	FEMALE	MALE	TOTAL
N Europe	8	10	18
S Europe	0	3	3
Scandi	3	3	6
TCR INT	1	2	3
UK	2	6	8
Total	14	24	38

Note: no part-time employees in regions APAC & Americas

I am proud to work for TCR

80%

I am committed to doing my very best for TCR

94%

I intend to be working for TCR in the next 12 months

84%

I would recommend TCR to others as a good place to work

76%

Overall, I am satisfied working for TCR

82%

EEI RATING\*:

■ EQUAL TO OR GREATER THAN 75 - **EXCELLENT**

■ FROM 70 TO LESS THAN 74,9 - **VERY GOOD**

■ FROM 62,5 TO LESS THAN 69,9 - **AVERAGE**

■ FROM 50 TO LESS THAN 62,4 - **LUKEWARM**

■ LESS THAN 50 - **POOR**

\* EEI = Employer Engagement index

7.4.4. Our manpower today

The data to report TCR's manpower is the responsibility of the HR of each entity. They send the standard template monthly to the Group HR team, who is executing the consolidation. In June 2022, 1.188 employees were working within the TCR group, of which 1.171 have a contract with indefinite duration (all except interims). TCR is welcoming new colleagues around the world to it's team.

Next to the recovery of the company's 'normal business', it is also growing new regions. In November 2021, 27 colleagues joined TCR when the company opened its new entity in Finland. In Q2 2022, TCR has engaged 20 new colleagues in the US to support its growing busines. Over a 5 year period, the number of employees within TCR group increased by 50% (despite a restructuring due to COVID).

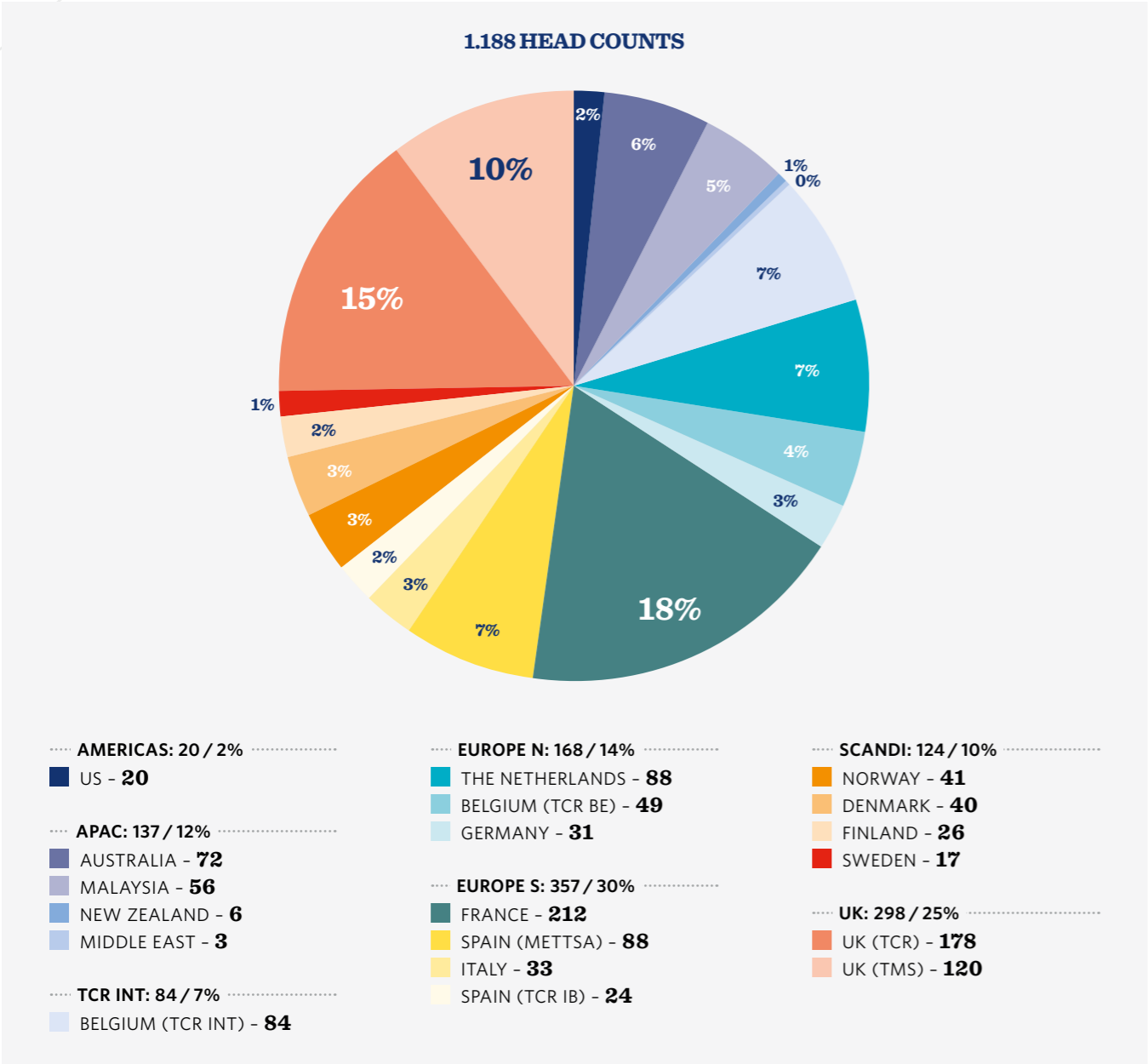
The vast majority (96%) of TCR's 1.188 employee counting workforce are full-time employed. Next to the workforce, TCR is also working with consultants, such as of Tri Finance and Delaware for support, as well as outsourced workshops which do the maintenance of GSE for TCR. This outsourced workforce is currently not tracked or reported, however, the company is analysing the added value and need for it. The majority of TCR's part-time workers are men. We currently have no part-time employees outside Europe.

NUMBER OF EMPLOYEES	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Direct	607	680	875	981	785	840
Indirect	186	237	312	367	299	348
Total	793	917	1.187	1.348	1.084	1.188



7.4.5. Diverse talent base

The below chart represents the headcount situation at TCR in mid 2022.



- > TCR teams assemble more than 56 nationalities from the 5 continents. In the UK alone, 16 nationalities collaborate;
- > TCR employees speak over 48 languages. Since English was adopted as the common working language across the Group, English

lessons are given whenever a function makes it necessary;

- > TCR's gender mix is 85% men, 15% women, which is an improvement compared to the historical numbers.



**GENDER EVOLUTION OF TCR'S MANPOWER**

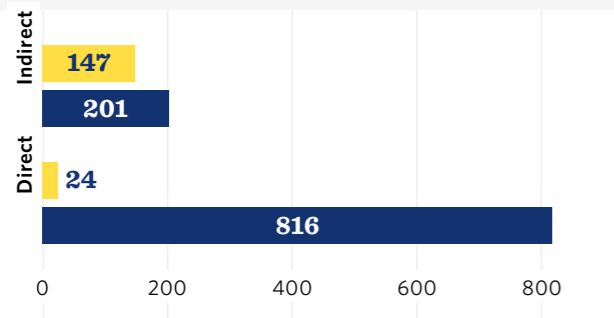
2022	85%	15%
2021	86%	14%
2020	87%	13%
2019	87%	13%
2018	88%	12%
2017	88%	12%
2016	89%	11%
2015	89%	11%

MEN WOMEN

A classical indicator for diversity is the **gender ratio**. TCR's core business is traditionally quite "male" oriented, as are many sectors in the automobile or electro-mechanical fields. This is especially the case for the vast population of GSE maintenance workers (See category "Direct" in the chart on the next page). The indirect employees (administrative & managing) are more balanced. TCR's Executive Committee consists of 8 men and 1 woman. There are 3 women in the Group Leadership Committee.



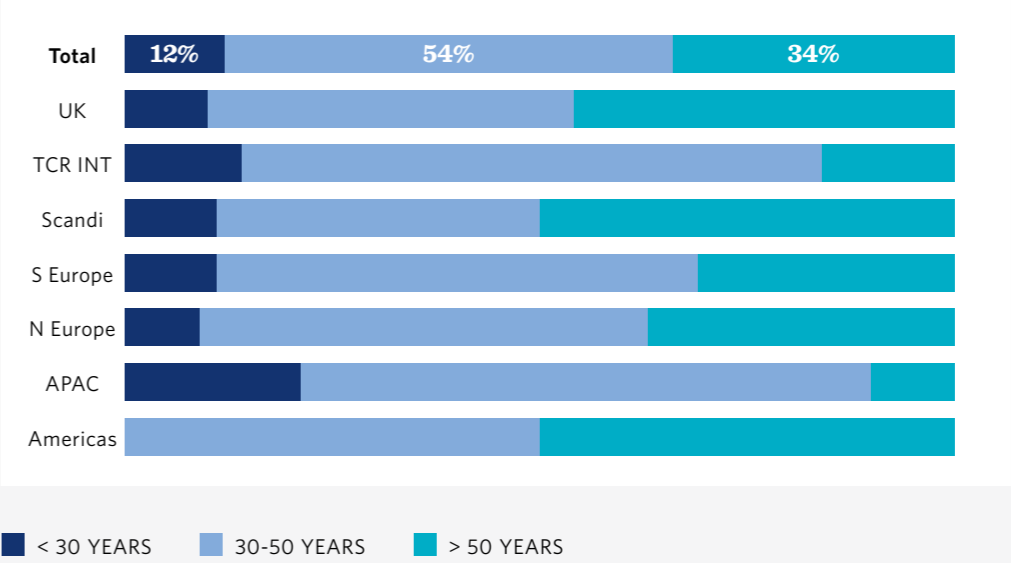
**HEADCOUNT GENDER SPLIT PER ROLE**  
June 2022



MALE FEMALE

**Legend:**  
 - Direct: people in relation with the delivery of TCR's services, typically the technicians and workshop staff  
 - Indirect: supportive people involved in the close follow-up of the company's services (such as contract administration of contracts and equipment control), as well as managerial people performing tasks common to the whole company (such as general management, accounting, human resources etc.)

**TCR'S MANPOWER BY AGE CATEGORY %**



TCR believes in the benefits of a diverse age work group. Getting young ambitious talent on board to acquire new ideas and insights, balances out with some more knowledge and experienced colleagues. Today, the majority of TCR's workforce is between 30 and 50 years old.

### 7.5. CHARITY PROGRAMME 2-GATHER

Since mid-2021, a new 2-Gather Committee has been activated, and the main project for fiscal year 21/22 was support for the Ukrainian people at war. For fiscal year 22/23, TCR colleagues have already submitted over 13 projects for consideration, 12 of them have been approved by the Committee.

PROJECT TYPE	# PROJECTS	TOTAL DONATION
Medical aid	3	€ 4.869
Youth development	5	€ 17.500
Community support	4	€ 24.500
<b>Total</b>	<b>12</b>	<b>€ 46.869</b>

Next to the charity projects, a voluntary internal crowdfunding was organized to support TCR Malaysian colleagues who suffered significantly from local floods in January 2022.

## INTRODUCTION

Doing business living by TCR values and with stakeholders who carry similar values in their business identity is essential to safeguard integrity and maintain an impeccable reputation.

# 8. SAFEGUARD INTEGRITY



## Sustainable Value Chain



- Responsible procurement
  - 80% of procurement with suppliers with whom frame agreements are in place
- Knowing who your customers are
  - 100% of customer's reputations assessed

## Careful Management of Business Risks



- Risk management throughout value chain
  - Successful risk management and avoidance
- Cyber security
  - Phishing prone % below industry average
  - Zero impactful cyber fraud attacks

## Live by Our Values



- Live our values
  - Training of new hires on TCR values
- Foster integer policies and procedures
  - No occurrence of infringement or compliance breaches

## 8.1. SUSTAINABLE VALUE CHAIN

As the world of ESG rapidly evolves, businesses increasingly are being held accountable for the conduct of their own staff, but also for the conduct of the third parties that form part of their value chains. At TCR, we are implementing tools and compliance processes to ensure we only work with third parties that comply with our values and are reputable.

### 8.1.1. Sustainable Procurement

TCR's procurement activity is driven by the core business and approximately €100 million is spent each year in GSE and spare parts alone. 75% of this expenditure relates to the purchase of GSE, with a regular base of about 50 suppliers. The other 25% concerns GSE spare parts needed to deliver the service, with a base of about 1.500 suppliers.

To guarantee a sustainable GSE supply chain TCR has developed an ESG risk method based on 4 different pillars to ensure all TCR GSE suppliers are in line with TCR ESG expectations. These pillars include:

- > TCR Supplier code of conduct;
- > TCR General terms & conditions;
- > Frame Agreement;
- > ESG Questionnaire.

Before a supplier relationship starts, each and every supplier goes through a risk (supplier mapping/ score) and management processes analysis. Next to financial and commercial considerations, this analysis will include:

- > **Environmental aspects:** TCR prefers to do business with suppliers who can convert GSE from diesel to electric and who have an innovative product portfolio;
- > **Social Governance:** each and every supplier from whom TCR purchases GSE needs to undergo an ESG check, for which TCR has developed an online ESG questionnaire to ensure our suppliers have an

anti-bribery / corruption policy, do protect confidential information, prohibits the use of child labour including proof of age, have a written health and safety policy, have a written environmental policy (focus on pollution).

End 2022, TCR had supplier frame agreements that cover more than 75% of GSE spent on an annual basis. This means we are on track as the target of mid-2023 is to have frame agreements in place with suppliers that cover more than 80% of our spend.

### 8.1.2. Sustainable fleet management approach

The trend toward electrification represents significant challenges (asset risk, maintenance risks), but also many opportunities to help solve industry-wide challenges:

- > Some ground handlers find it difficult to manage the transition from diesel to electric;
- > Most airports do not have the expertise to support electrification of GSE fleet. Charging infrastructure availability is particularly slowing down the pace of electrification;
- > The procurement of more complex electrical assets requires significant equipment and operating model expertise.

In response to these challenges, TCR:

1. Continuous survey of available new GSE models with active test and demo program.

2. Develops new services:
  - a. Continuously adapt our rental offering with new electrical models;
  - b. Mapping solutions to improve charging infrastructure on airports.
3. Prepare for new technologies, such as
  - a. Full technological investigation of Li-Ion technologies (LFP, NMC mainly);
  - b. Full investigation of Electrical buses market and underlying technological solutions.
4. Dedicated plan to mitigate the high NBV-asset risks (Buses, loaders, tractors, smaller pushbacks and belt-loaders).

TCR has on a frequent basis an asset decision committee during which we look for existing fleet

1. From a circular perspective @ best Second life cycle:
  - a. Refurbishment of the asset, as to prolong rental of the existing asset (if economically and technically feasible, linked to age profile of max 15 years);
  - b. Conversion of the asset, as to reduce CO<sub>2</sub> and give assets a new rental lifecycle (if economically and technically feasible).
2. Or economically look at the sale of the asset, as to give the asset a second life outside TCR rental market or dismantling that are not fit for the above options.

Below a list of concrete fleet projects aiming at reducing CO<sub>2</sub> in the supply chain:

	PROJECT	OBJECTIVE	DELIVERABLES
FLEET	Diesel to Electric Conversion	- TCR wan't to complete a Proof-of-Concept trial, converting a Diesel based EQ to Electric (end to end)	- Deliver proof of concept for electrical conversion of diesel equipment - Motorized stairs - Beltloader fitted with Charlotte axle - Define long term strategy after delivery of proof of concept - Management of local conversion projects
	OEM partnerships	- Frame agreements and partnerships with OEMs to strengthen TCR's position	- Frame agreement electric bus supplier - IBS battery system evaluated and implemented
	Electric GSE mapping	- Mapping electric equipment and defining preferred electric models and technology for TCR	- Evaluation of commercially available zero emission GSE - Defining preferred zero emission models and commercial strategy

## 8.2. CORPORATE GOVERNANCE

### 8.2.1. Careful Management of Business Risks

TCR is well aware that its activities require access to resources. To ensure that those resources are used in the most appropriate and efficient way, TCR assesses its business risks by way of annual risk assessment.

For a company like TCR, which evolves in a high risk environment evolving at a great speed, understanding and managing business risks effectively is of paramount importance. To achieve this, TCR follows an annual risk assessment methodology whereby the risks owners (i) update the risk inventory, (ii) review of gross risks criticality (impact & likelihood scores), (iii) review of mitigating factors in place as well as (iv) identify the net risk criticality (after mitigating factors).

The result of this annual review is presented to the Board. By way of illustration, in November 2022, the Top 10 of residual risks identified included the risk of obsolescence of our GSE portfolio, high inflation rates, disruption in the supply chain, failing to attract qualified employees, cyber security related risks and the risks of failing to successfully replace the ERP system. For each of these risks, an action plan is put in place to address the risks.

If considered more appropriate, TCR will discuss with its insurance broker Marsh if insurance solutions are available on the market at competitive conditions to cover a given risk. On that basis, TCR has sourced cyber security and cyber-crime insurance for a couple of years.

### 8.2.2. Live by our Values

**TCR's Code of Conduct** provides a common behavioural framework for all TCR employees -irrespective of their specific job, direct employer or location- and for all companies subcontracted to carry out work on behalf of TCR. The Code of Conduct aims at anticipating new challenges brought by our constantly changing environment. It provides the principles to follow when TCR is confronted with difficult choices. The Code of Conduct is not intended to be



all-encompassing and it applies in addition to applicable laws and regulations which we must all comply with. There are areas in which TCR expects its business to develop detailed policies in accordance with local requirements. The code provides a set of guiding principles to incorporate with whatever additional local policies are required for the company's businesses.

All members of staff are to behave in an ethical and responsible manner, complying with both the spirit and the letter of this code, and respecting its application throughout the group. The Code of Conduct shall be made available to every member of staff. Management shall ensure it is integrated into staff training programmes, shall promote it and ensure it is respected. If anything is unclear all members of staff are encouraged to speak to their direct manager. Updated in 2021, the Code of Conduct is widely disseminated across the Group in all local languages. TCR aims to have all new hires trained on values in the first six months of employment. Today it is done as part of the induction program. As of October 2022, this is part of the TCR Academy. Trainings are available on various categories (e.g. safety first, operations, professional & personal development, leadership, office software and digital skills) and are accessible for all employees at any time.

### 8.2.3. Policies and Procedures

TCR's DNA has always been to ensure that its activities evolve in a **controlled environment**, and good governance is the first duty of the Board. It creates confidence from employees, customers, business partners, shareholders,

authorities and the general public. In a growing company, sharing the same working culture demands a "TCR way," to express the principles, values and ethics TCR defends and promotes everywhere it operates. A solid governance framework, consisting of specific TCR policies and procedures, makes it possible to take risks within safe boundaries.

**Policies and procedures:** In order to ensure compliance with ethical business standards, as well as with laws and regulations that apply to TCR's business, the Group has issued a number of dedicated policies and procedures targeting subjects such as tax evasion, data privacy, anti-bribery and corruption, trade sanctions, environment, health and safety and modern slavery. These are regularly reviewed

and approved by the Board. They frame and harmonise TCR's practices in these fields and training is offered to TCR staff as needed, and the compliance with these policies is regularly monitored. Additionally, TCR commits to taking the necessary remediation action steps when needed, two examples:

- > Improved Health & Safety process and provides extra trainings based on the lessons learned of a severe accident at London Heathrow airport in 2020;
- > Taken in necessary protective actions on increasing threat for cyber attacks.

Since our 2019 CSR report, TCR has not been subject to any fine or non-monetary sanction for non-compliance with laws and/or regulations in relation to environmental, social or governance matters.

TCR GOVERNANCE FRAMEWORK	
POLICIES & PROCEDURES	MONITORING TOOLS
<ul style="list-style-type: none"><li>• Code of conduct</li><li>• Whistleblowing policy</li><li>• Modern slavery</li><li>• Anti bribery and corruption</li><li>• Trade sanctions</li><li>• DOA matrix</li><li>• Crisis policy</li><li>• HSE</li><li>• Charity initiatives</li></ul>	<ul style="list-style-type: none"><li>• Internal audit</li><li>• Whistleblowing hotline</li><li>• Training (TCR Academy)</li><li>• Risk ledger exercise</li><li>• External audit</li><li>• CSR reporting</li><li>• Quentic</li></ul>

**Whistleblowing:** One of TCR's monitoring tools to ensure TCR operates at highest ethical standards, safeguard its integrity, values and code of conduct is the encouragement to all TCR employees to whistle blow. In 2021, the policy has been renewed and a collaboration with the external partner

'Safecall' has been implemented in order to allow the company's employees to report anonymously in case they feel uncomfortable to report internally. This has been promoted across the company through the 'Speak Up' campaign and training on TCR academy has been launched for all employees.



**If you have a serious concern over wrongdoing at work:**

- Report it to your line manager or HR, or
- Report it to TCR General Council/ Company Secretary, or
- Contact Safecall

**00 800 7233 2255**

or report on line at:

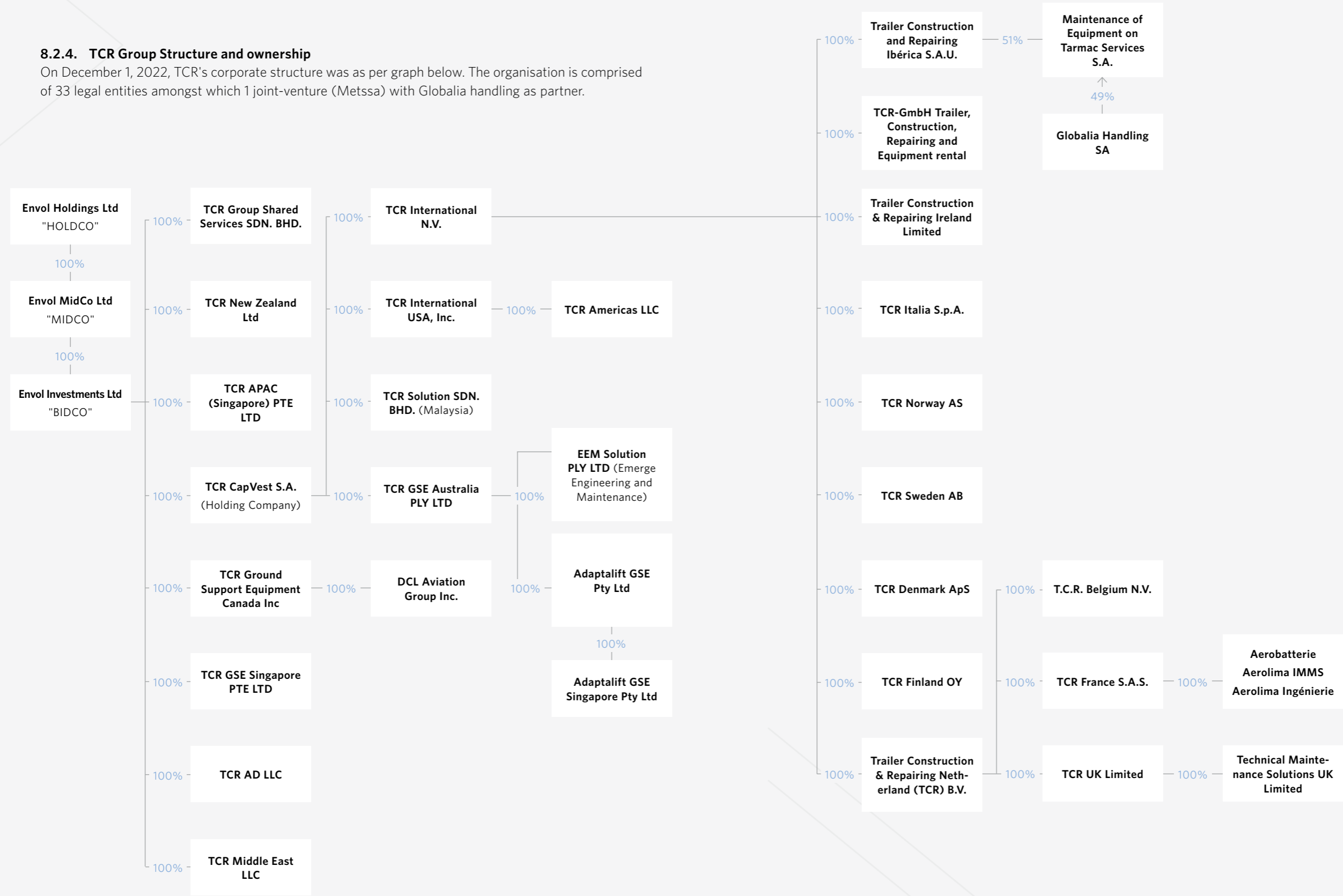
[www.safecall.co.uk/report](http://www.safecall.co.uk/report)

All calls are treated confidentially by Safecall and you may remain anonymous if you wish.



8.2.4. TCR Group Structure and ownership

On December 1, 2022, TCR's corporate structure was as per graph below. The organisation is comprised of 33 legal entities amongst which 1 joint-venture (Metssa) with Globalia handling as partner.



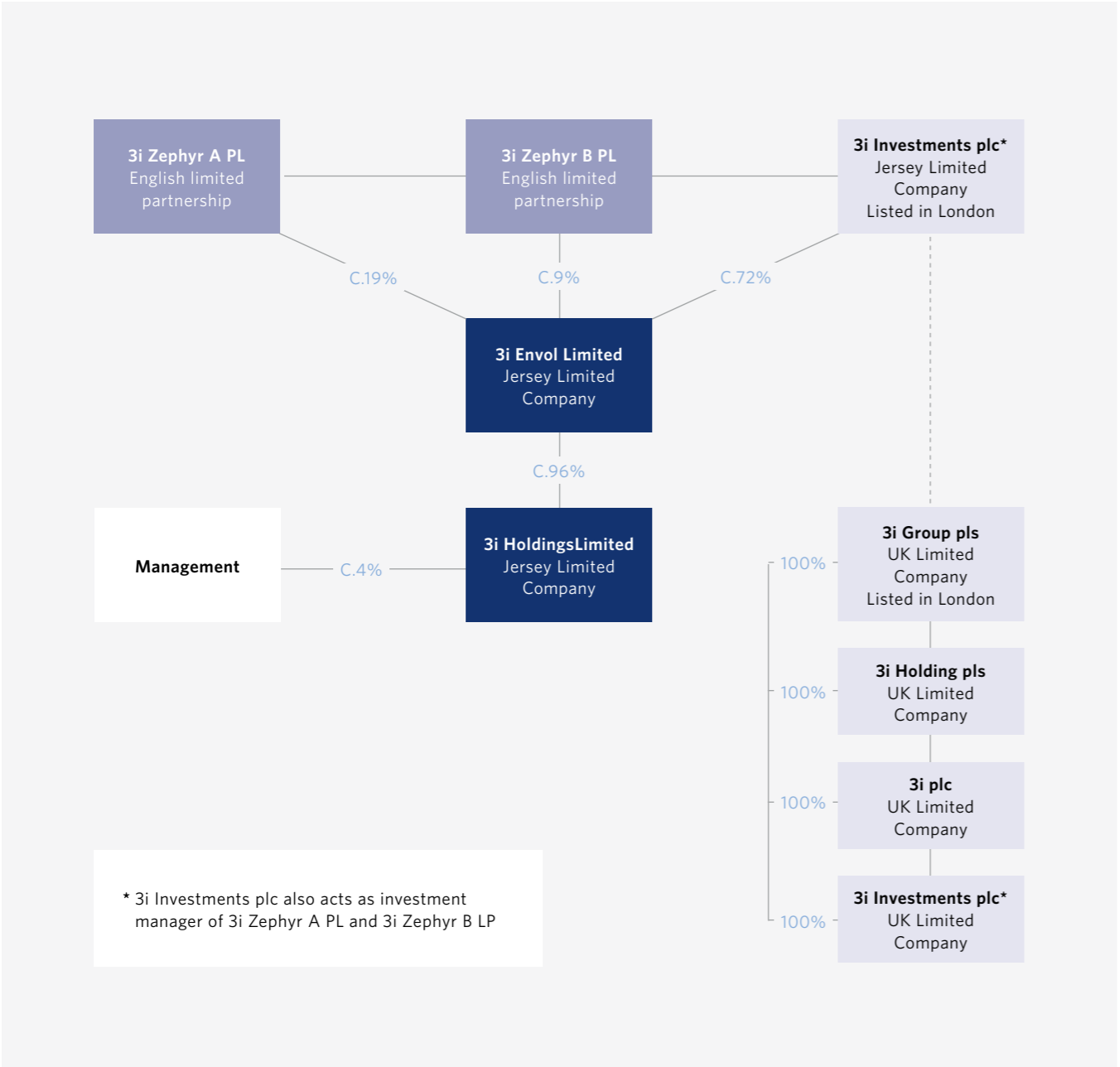
### 8.2.5. Shareholder, Board and management teams

#### 8.2.5.1. Shareholders

On June 14, 2022, 3i Infrastructure announced that it had agreed to acquire the stake in TCR owned by funds managed by DWS (“DWS”). 3i Infrastructure plc is listed on a regulated stock exchange. 3i Infrastructure

plc’s investment manager, 3i Investments plc, is also a wholly-owned subsidiary of a company (3i Group plc) which is listed on a regulated stock exchange (see <https://www.londonstockexchange.com/stock/III/3i-group-plc/company-page>).

As of the first of November 2022, the TCR Group structure is the following :



#### 8.2.5.2. Board and Board Committees

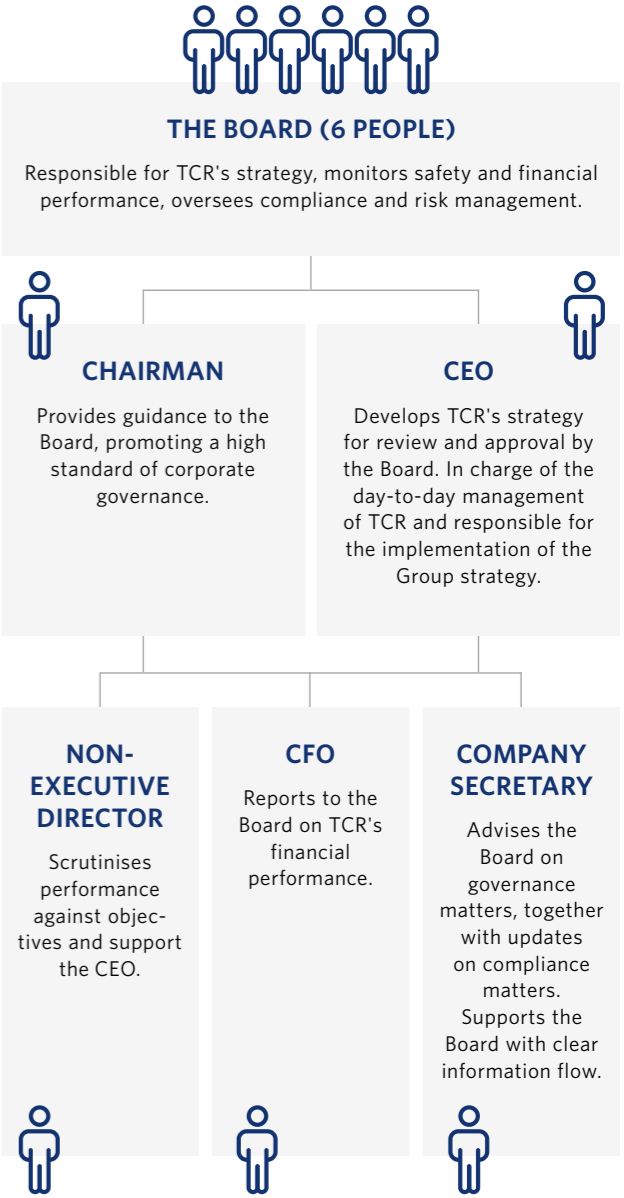
The ultimate responsibility for the management of the Group rests with the Board of Directors which adopts all matters which are reserved to the Board as set out in the Shareholders Agreement. It’s composition as from March 2023 will consist of 6 directors, 2 women and 4 men. The composition reflects our international diversity with five different nationalities represented: French (2), Belgian (1), Portuguese (1), Ukrainian (1) and Irish (1).

One director (i.e. the chairman of the Board) is an independent director. The chairman has been selected following a 3rd party assessment before his appointment and has entered into a service agreement with TCR specifying the terms of his engagements, including remuneration (consisting of a fixed annual fee) and the duration of their engagement (on average between 2 to 3 years). The other board members are not entitled to any remuneration for their office.

The Board focuses primarily on strategic and policy issues, and monitors the safety and financial performance of the Group. It pilots sustainability reporting, such as the ESG surveys or the update of the sustainability strategy. The Board delegates: (i) the day-to-day management of TCR to the Chief Officer Executive, and (ii) certain matters to specific Board Committees, such as the remuneration committee, the audit and risk committee and the sustainability committee which monitors progress in the implementation of the sustainability strategy. This sustainability committee gathers shortly before each board meeting to give Board the opportunity to influence the implementation of the ESG strategy. Additionally, various board members of TCR are also board members of other companies within the 3i portfolio, which helps in additional knowledge and experience.

The board meetings are held in London (UK) ordinarily on 6 scheduled occasions during any given year. In addition, board calls are being organized on a monthly basis (or more frequently if critical issues arise) to review ongoing commercial and financial performance. Interactions within the

governance process are shown in the schematic below. After approving the minutes of the prior board meeting, each board meeting start with a confirmation of the directors that they had disclosed all of their interests in the business to be considered at the meeting in accordance with the articles and that they had no additional interest to declare in accordance with Article 75 of the Companies (Jersey) Law 1991.





## 9. Appendices

### 9.1. OUR ENGAGEMENT WITH STAKEHOLDERS

STAKEHOLDERS	MATERIAL ISSUES	COMMUNICATION
Employees	<ul style="list-style-type: none"> <li>Being an attractive employee</li> <li>Employee engagement</li> <li>Employer of choice/ attract and retain talents</li> <li>Guaranteeing safe workplace</li> </ul>	<ul style="list-style-type: none"> <li>Flexible working conditions/ regular CEO communication/ newsletters/ regular off-site activities</li> <li>Regular employee engagement surveys</li> <li>Remuneration and performance management tools in place</li> <li>Robust safety management systems</li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>Transparency</li> <li>Diversity</li> <li>Performance reporting</li> <li>Access to Executive Management</li> </ul>	<ul style="list-style-type: none"> <li>6 board meetings/ year + bi-monthly monthly reporting/ board committees</li> <li>Two NEDs + presence of female Directors</li> <li>Reporting on financial/ ESG performance</li> <li>Regular meetings with executive managers</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Focus on customer satisfaction</li> <li>Providing efficient and added value solutions to customers</li> <li>Being a preferred supplier</li> </ul>	<ul style="list-style-type: none"> <li>Customer Satisfaction Surveys/ regular meetings</li> <li>Implementation of customer key account structure</li> <li>Standard agreements for rental/ R&amp;M and other services (pooling/ telematics)</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Procurement Agreement and Code of Conduct</li> <li>Documented Service provision</li> <li>Management of cost and quality</li> </ul>	<ul style="list-style-type: none"> <li>Central procurement team/ ESG assessment</li> <li>Standardized procedures and framework supply agreements</li> <li>Relationship management and regular meetings</li> </ul>
Lenders	<ul style="list-style-type: none"> <li>Compliance with Finance Agreements</li> <li>Transparency</li> </ul>	<ul style="list-style-type: none"> <li>Tailored presentations and regular update meetings</li> <li>Regular communication and access to CFO/ CEO</li> </ul>
Competent Authorities	<ul style="list-style-type: none"> <li>Compliance with relevant rules and regulations</li> <li>Engagement on relevant issues and regulatory developments</li> </ul>	<ul style="list-style-type: none"> <li>Governance framework with updated policies and procedures</li> <li>Memberships of trade associations and industry consultative bodies</li> </ul>
Communities	<ul style="list-style-type: none"> <li>Positive contribution to the communities in which we operate</li> <li>Minimize impact on the environment</li> <li>Implement decarbonization strategy</li> </ul>	<ul style="list-style-type: none"> <li>Charity committee focusing on disadvantaged</li> <li>Environmental management system proportionate to the risk profile of the company</li> </ul>


#### Industry memberships:

- > ACI - [Airports Council International – ACI World](#) (Europe/ North America/ Africa)
- > ATAF ([www.ataf.fr](http://www.ataf.fr)) - Association Internationale De Transporteurs Aériens Francophones
- > IAEMA ([Home.iaema.org](http://Home.iaema.org)) - International Airport Equipment Manufacturers' Association

### 9.2. ESG FIGURES


TCR's key performance indicators (KPIs) provide a focus for measuring and reporting our ESG performance.

PILLAR	COMMITMENTS	2019	2020	2021	2022
 PRESERVE OUR PLANET	<b>ELECTRIFICATION</b>				
	Electrification % in number motorized assets	36,5%	37,6%	36,1%	
	<b>REDUCE CO<sub>2</sub> EMISSIONS</b>				
	Total CO <sub>2</sub> emissions (tCO <sub>2</sub> e)	154.284	143.026	162.705	
	Scope 1 & 2 emissions (in tCO <sub>2</sub> e & % of total)	3.855 2,5%	3.254 2.3%	3.687 2.3%	
	GSE utilization emissions (tCO <sub>2</sub> e & % of total)	86.589 56%	91.532 64%	105.065 65%	
	Thermal GSE utilization (tCO <sub>2</sub> e)	3.059	2.799	2.888	
	Electric GSE utilization (tCO <sub>2</sub> e)	83.530	88.733	102.177	
	<b>TELEMATICS</b>				
	Motorized Assets on Telematics				22%
	Non-Motorized Assets on Telematics				30%
	<b>ENERGY CONSUMPTION</b>				
	Renewable energy				23%

PILLAR	COMMITMENTS	2019	2020	2021	2022
	SPARE PARTS RECYCLING				
	Saving CO <sub>2</sub> T				163
 CARE FOR PEOPLE	TCR MANPOWER				
	TOTAL FTEs			1.070	1.172
	TOTAL Headcount	1.187	1.348	1.084	1.188
	TOTAL Gender split % women	14%	13%	14%	15%
	TOTAL Gender split (excl. direct) % women			42%	42%
	TOTAL Permanent workers			1.036	1.133
	TOTAL age allocation in % (<30; 30-50;>50)			10/52/38	12/54/34
	SCANDI FTEs			110	122
	SCANDI Headcount			112	124
	SCANDI Gender split % women			10%	10%
	SCANDI Gender split (excl. direct) - % women			47%	50%
	SCANDI Permanent workers			107	118
	SCANDI age allocation in % (<30; 30-50;>50)			8/34/58	11/40/49
	UK FTEs			267	295
	UK Headcount			269	298
	UK Gender split % women			11%	10%
	UK Gender split (excl. direct) % women			33%	27%

UK Permanent workers			262	289
UK age split in % (<30; 30-50;>50)			7/43/50	10/43/46
APAC FTEs			119	139
APAC Headcount			119	139
APAC Gender split % women			18%	18%
APAC Gender split (excl. direct) % women			66%	54%
APAC Permanent workers			119	139
APAC age allocation in % (<30; 30-50;>50)			7/43/50	21/68/10
S EUROPE FTEs			353	356
S EUROPE Headcount			355	357
S EUROPE Gender split % women			10%	12%
S EUROPE Gender split (excl. direct) % women			52%	54%
S EUROPE Permanent workers			351	342
S EUROPE age allocation in % (<30; 30-50;>50)			8/57/35	11/58/31
N EUROPE FTEs			148	162
N EUROPE Headcount			155	168
N EUROPE Gender split % women			11%	15%
N EUROPE Gender split (excl. direct) % women			37%	51%
N EUROPE Permanent workers			125	145

PILLAR	COMMITMENTS	2019	2020	2021	2022
	N EUROPE age allocation in % (<30; 30-50;>50)			8/53/39	9/54/37
	AMERICAS FTEs			7	20
	AMERICAS Headcount			7	20
	AMERICAS Gender split % women			15%	10%
	AMERICAS Gender split (excl. direct) % women			21%	27%
	AMERICAS Permanent workers			7	20
	AMERICAS age allocation in % (<30; 30-50;>50)			0/50/50	0/50/50
	TCR INT FTEs			67	79
	TCR INT Headcount			68	84
	TCR INT Gender split - % women			37%	37%
	TCR INT Gender split (excl. direct) % women			37%	37%
	TCR INT Permanent workers			65	81
	TCR INT age allocation in % (<30; 30-50;>50)			17/65/19	15/69/16
	SAFETY				
	LTIFR (12 months)	16	12	12	12
	ISR	38	51	80	37
	Observation reporting /1.000 worked hours			0,77	0,61
	OHS Inspections/ planned inspections			116%	143%

SAFETY					
 SAFEGUARD INTEGRITY	Collective bargaining agreements	100%	100%	100%	100%

### 9.3. GRI CONTENT INDEX

STANDARDS		DISCLOSURE	
Statement of use	TCR has reported in accordance with the GRI Standards for the period 2022		
GRI SECTOR STANDARDS	DISCLOSURE	REFERENCE	OMISSION / REMARKS
1. THE ORGANIZATION AND ITS REPORTING PRACTICES			
2-1	Organizational details	<ul style="list-style-type: none"><li>3. TCR's presence</li><li>Back cover</li></ul>	
2-2	Entities included in the organization's sustainability reporting	2. About this report	
2-3	Reporting period, frequency and contact point	<ul style="list-style-type: none"><li>2. About this report</li><li>Back cover</li></ul>	
2-4	Restatements of information	n/a	There are no restatement of information.
2-5	External assurance	n/a	TCR's report is currently not externally assured.
2. ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships	1. TCR at first glance	
2-7	Employees	<ul style="list-style-type: none"><li>14.4 Our manpower today</li><li>14.5 Diverse talent base</li><li>ESG figures</li></ul>	
2-8	Workers who are not employees	<ul style="list-style-type: none"><li>14.4 Our manpower today</li><li>ESG figures</li></ul>	

GRI SECTOR STANDARDS	DISCLOSURE	REFERENCE	OMISSION / REMARKS
3. GOVERNANCE			
2-9	Governance structure and composition	8.2. Board and Board Committees	
2-10	Nomination and selection of the highest governance body	8.2. Board and Board Committees	
2-11	Chair of the highest governance body	8.2. Board and Board Committees	
2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> <li>8.2. Board and Board Committees</li> <li>8.2. Management Committees</li> </ul>	
2-13	Delegation of responsibility for managing impacts	8.2. Board and Board Committees	
2-14	Role of the highest governance body in sustainability reporting	8.2. Board and Board Committees	
2-15	Conflicts of interest	8.2. Board and Board Committees	
2-16	Communication of critical concerns	Shareholder, Board & management teams	
2-17	Collective knowledge of the highest governance body	8.2. Board and Board Committees	
2-18	Evaluation of the performance of the highest governance body	8.2. Board and Board Committees	
2-19	Remuneration policies	8.2. Board and Board Committees	
2-20	Process to determine remuneration	8.2. Board and Board Committees	For privacy reasons and due to the sensitivity of this information, TCR will not disclose this information in the report.

2-21	Annual total compensation ratio	8.2. Board and Board Committees	For privacy reasons and due to the sensitivity of this information, TCR will not disclose this information in the report.
4. STRATEGY, POLICIES AND PRACTICES			
2-22	Statement on sustainable development strategy	1. Letter from the CEO	
2-23	Policy commitments	8.2.3. Policies & procedures	
2-24	Embedding policy commitments	8.2.3. Policies & procedures	
2-25	Processes to remediate negative impacts	8.2.3. Policies & procedures	TCR will work towards disclosing more detailed information on processes to remediate negative impacts from next reporting period onwards.
2-26	Mechanisms for seeking advice and raising concerns	8.2.3. Policies & procedures	
2-27	Compliance with laws and regulations	8.2.3. Policies & procedures	
2-28	Membership associations	7.2. Our engagement with stakeholders	
5. STAKEHOLDER ENGAGEMENT			
2-29	Nomination and selection of the highest governance body	7.2. Our engagement with stakeholders	
2-30	Collective bargaining agreements	ESG figures	
GRI 3: MATERIAL TOPICS 2021			
3-1	Process to determine material topics	5. ESG Strategy - Introduction	
3-2	List of material topics	5. ESG Strategy - Introduction	

GRI SECTOR STANDARDS	DISCLOSURE	REFERENCE	OMISSION / REMARKS
REDUCE CARBON FOOTPRINT (GRI 305 - EMISSIONS 2016)			
3-3	Management of material topics	6.1. Reduce carbon footprint	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. TCR will work towards disclosing more detailed information on this from the next reporting period onwards.
305-1	Direct (Scope 1) GHG emissions	6.1. Scope 1 & 2	
305-2	Energy indirect (Scope 2) GHG emissions	6.1. Scope 1 & 2	
MINIMISE ENERGY AND WATER CONSUMPTION (GRI 302 - ENERGY 2016)			
3-3	Management of material topics	6.2. Minimize energy and water consumption	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. We will work towards disclosing more detailed information on this from the next reporting period onwards.
302 - Own indicator	% of renewable energy at TCR facilities	6.2. Energy consumption	
STRIVE FOR CIRCULARITY (GRI 306: WASTE 2020)			
3-3 306-1 306-2	Management of material topics	6.3. Strive for circularity	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. We will work towards disclosing more detailed information on this from the next reporting period onwards.

306 - Own indicator	% redeployment of spare parts from of end-of-life GSE dismantled at the Eco Centre	6.3. Eco Centre	
SAFETY AT TCR'S WORKPLACE (GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018)			
3-3	Management of material topics	7.1. Safety at TCR's workplace	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. We will work towards disclosing more detailed information on this from the next reporting period onwards.
403-1	Management approach disclosures: Occupational health and safety management system	7.1. Monitoring health & safety performance	
403-2	Management approach disclosures: Hazard identification, risk assessment, and incident investigation (Inspections by management)	7.1. Safety initiatives	
403-3	Management approach disclosures: Occupational health service	11. Safety at TCR's workplace	
403-4	Management approach disclosures: Worker participation, consultation, and communication on occupational health and safety	7.1. Safety at TCR's workplace	
403-5	Management approach disclosures: Worker training on occupational health and safety	7.1. Creating a positive safety culture	
403-6	Management approach disclosures: Promotion of worker health	7.1. Work-life balance at TCR	

GRI SECTOR STANDARDS	DISCLOSURE	REFERENCE	OMISSION / REMARKS
403-7	Management approach disclosures: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	7.1. Risk Assessment – LMRA campaign	
403 – Own indicator	Lost Time Injury Frequency Rate	7.1. Monitoring health & safety performance	
404 – Own indicator	Severity Rate of LTI's	7.1. Monitoring health & safety performance	
405 – Own indicator	Observations in near miss reporting	7.1. Incident management tool	
PROTECT CUSTOMER'S WORKERS (OWN TOPIC)			
3-3	Management of material topics	7.3. Protect customer's workers	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. We will work towards disclosing more detailed information on this from the next reporting period onwards.
Own indicator	% maintenance compliance on both owned and customer GSE	7.3. Protect customer's workers	
DIVERSITY & INCLUSION (GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016)			
3-3	Management of material topics	7.4. Diversity & inclusion topics	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. We will work towards disclosing more detailed information on this from the next reporting period onwards.

405 – 1	Diversity of governance bodies and employees	<ul style="list-style-type: none"> <li>7.4. Our manpower today</li> <li>8.2. Board and Board Committees</li> </ul>	Whilst TCR reports on gender composition of non-executive directors and board members, it does not report on the age as we believe this is not essential for sustainability reporting purposes.
405 – Own indicator	Number of nationalities	8.1. Diverse talent base	
SUSTAINABLE VALUE CHAIN (GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016 / GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016)			
3-3	Management of material topics	8.1. Sustainable value chain	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. We will work towards disclosing more detailed information on this from the next reporting period onwards.
308/414 – Own indicator	% CAPEX spent with suppliers with whom TCR has a newly Frame agreements	8.1. Sustainable procurement	
CAREFUL MANAGEMENT OF BUSINESS RISKS (OWN TOPIC)			
3-3	Management of material topics	8.2. Careful management of business risks 8.2. Cyber Security – 2022 Security Roadmap	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. We will work towards disclosing more detailed information on this from the next reporting period onwards.
Own indicator	Impactful cyberfraud attacks	8.2. Cyber Security – 2022 Security Roadmap	

GRI SECTOR STANDARDS	DISCLOSURE	REFERENCE	OMISSION / REMARKS
LIVE BY OUR VALUES (GRI 419: SOCIOECONOMIC COMPLIANCE 2016)			
3-3	Management of material topics	8.2. Live by our values 8.2. Policies and procedures	TCR was not able to gather and thus also disclose all required information on the management of this material topic for this year's report. We will work towards disclosing more detailed information on this from the next reporting period onwards.
419-1	Non-compliance with laws and regulations in the social and economic area	8.2. Policies & procedures	
Own indicator	% training of new hires on TCR values	8.2. Live by our values	

This report was published in February 2023. The report contains forward-looking statements based on assumptions and estimates. Although TCR assumes the expectations in these forward-looking statements are realistic, TCR cannot guarantee they will prove to be correct. The assumptions may harbor risks and uncertainties that may cause the actual figures to differ from the forward-looking statements. Factors that

may cause such discrepancies include, among other things, changes in the economic and business environment, lack of charging infrastructures in airport, unavailability of green GSE, inability to convince customer to transition to new products or services, and changes in corporate strategy. TCR does not plan to update its forward-looking statements, nor does it assume the obligation or liability to do so.





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