STEELDUXX

SUSTAINABILITY POLICY

Steelduxx

2025

Introduction by the Board of Steelduxx

As a logistics provider specialising in steel transport, we recognise the importance of **embedding sustainable practices into our operations**. The logistics sector faces unique challenges, including the significant carbon emissions associated with transportation, the need for greater collaboration across complex supply chains, and ensuring fair and ethical practices throughout our value chains. Therefore, as an organisation, we strongly feel the need to further address these challenges.

In 2023, we took our first steps to formalise our commitment to sustainability by **launching our dedicated sustainability trajectory**. Throughout this process, we mapped our carbon footprint, identified key areas for improvement, and developed an action plan to reduce our emissions and minimise our environmental and social impact. These efforts mark the beginning of a new transformative journey.

Sustainability is not something we can achieve alone. It requires the collective effort of our employees, partners, suppliers, and customers. That's why we will **engage all our stakeholders in this mission**, from organising internal sustainability workshops to initiating dialogues with our suppliers. We have also implemented specific actions in our organisation, such as transitioning to green energy, promoting sustainable procurement practices, and taking steps to reduce our operational carbon footprint.

While we are reflecting on the progress made so far, we are also aware that there is much more to do. Our long-term goals include achieving climate neutrality for Scope 1 and 2 emissions by 2030 and reducing these emissions by 90% by 2035. In terms of social responsibility, we continue to prioritise the well-being of our employees and the inclusivity of our workplace, ensuring that everyone at Steelduxx feels valued, supported, and empowered to contribute.

On behalf of the board of Steelduxx.

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350,000

freight tonnes of project cargo per year

1,400,000

tonnes of steel handled in 2024

380

clients

30,000

m^2 of storage facilities

20 (19 FTE)

Number of employees 2024

- 11 men – 9 women
- 18 FTE – 2 PTE

33,721 tCO_2e

Total CO_2 emissions 2022

- Scope 1: 18.69 tCO_2e
- Scope 2: 2.39 tCO_2e
- Scope 3: 33,698.73 tCO_2e

11.58 tCO_2e/transport

Carbon intensity 2022

Our Priorities

Environmental

- **Achieve climate neutrality** for Scope 1 and 2 emissions by 2030.
- **Reduce total emissions** for Scope 1 and 2 by 90% compared to 2022 levels by 2035, with remaining emissions offset through verified initiatives.
- **Development of a service that offers sustainable transport alternatives**, with the option for clients to offset their transport emissions.

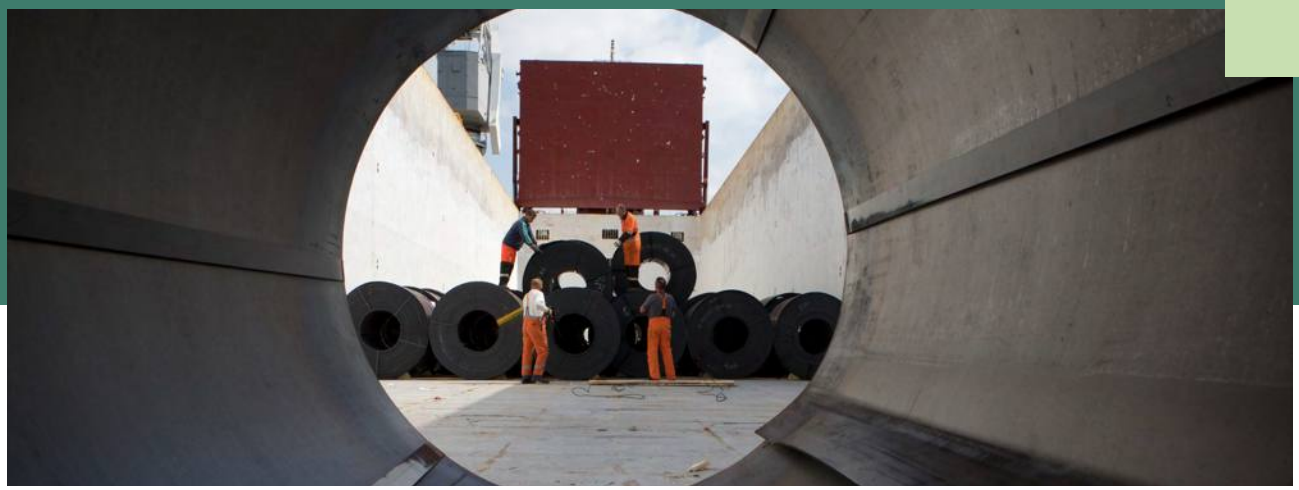
Social

- **Strengthen internal communication** by ensuring transparent and effective dialogue between management and employees, as well as among colleagues.
- **Prioritise employee well-being** by fostering initiatives that support both physical and mental health, including ergonomic improvements, stress reduction actions, and measures to promote connection between employees.
- **Monitor workforce diversity metrics and address any identified gaps** in representation or equity.

Governance

- **Establish a secure and confidential mechanism for reporting** unethical practices, compliance violations or governance concerns within Steelduxx's operations and supply chain.
- **Maintain EcoVadis certification**, with a target to improve the score by 5% by 2026.
- **Ensure ethical compliance and accountability** by adhering to the Ethical Code of Conduct and enhancing transparency through annual reporting on ethical and anti-corruption measures.

Steelduxx: Your Matchmaker in Logistics



Steelduxx is a logistics service provider based in Antwerp, specialised in the **transportation and handling of steel products**. As a merger of the Antwerp-based freight forwarders Aneka and Edmond Van Dyck & Sons, we bring together **125 years of expertise**. Steelduxx delivers tailored-made solutions to companies in the steel sector; from breakbulk to project cargo, import or export - no challenge is too big or too small. Our passion for steel logistics drives us to ensure your cargo reaches its destination safely and efficiently. It's no surprise that we call ourselves steel maniacs.

Our mission is to provide **high-quality, tailored logistics services** that meet the unique needs of the steel and broader industrial sectors. By combining innovation, reliability, and a focus on sustainability, Steelduxx strives to be a trusted partner for clients worldwide. Our vision is to lead the logistics industry by delivering forward-thinking, efficient solutions that contribute not only to the success of our clients but also to **a more sustainable and resilient global trade system**.

Core Activities

- **Steel Shipments**: We focus on the transportation of steel products, ensuring efficient and reliable movement across global markets.
- **Container Logistics**: Steelduxx provides solutions for containerised shipments via ocean freight. Our logistics experts not only manage the transportation process but also offer tailored guidance and solutions on all logistics-related questions.
- **Global Matchmaking**: Leveraging our international network, we connect clients with the right partners and opportunities across global supply chains, ensuring mutually beneficial collaborations.
- **Warehousing**: Steelduxx offers state-of-the-art warehousing solutions that include secure storage, inventory management, and customised logistics services.

Sustainability at Steelduxx

Sustainability is a priority for Steelduxx, as we strive to create a more environmentally and socially responsible organisation. **In 2023, we started our sustainability journey in collaboration with the sustainability consultancy firm** The Ecological Entrepreneur. During this process, we mapped our emissions, developed an action plan, and began implementing the first steps toward becoming a more sustainable organisation.

Achieving our sustainability goals requires collective effort, and we recognise that **our employees, customers, and suppliers are essential partners** in this process. Two dedicated team members, Zita Dierckxsens and Laurent Van Dyck, are leading the sustainability trajectory within the organisation, but our success depends on the involvement of all employees and partners. To foster this collaborative approach, we regularly engage and sensitise our stakeholders. For example, a company-wide sustainability workshop was organised in 2023 to raise awareness and encourage action.

Steelduxx is committed to embedding sustainability into every aspect of our operations and building on the progress we have made. Through collaboration, innovation, and shared responsibility, we are determined to **shape a sustainable future for both our organisation and the broader logistics industry**.

SDGs

Steelduxx is committed to advancing global sustainability by aligning with four United Nations Sustainable Development Goals (SDGs). These goals guide our efforts to foster a sustainable future through actionable strategies:

SDG 8 – Decent Work and Economic Growth

Our employees are our most valuable asset, and we are dedicated to creating a workplace where they feel valued, supported, and empowered.

SDG 9 – Industry, Innovation and Infrastructure

As a logistics partner in the steel industry, we believe it is important to collaborate with the sector to strengthen the industry, drive innovation, and move collectively towards a more sustainable industry.

SDG 13 – Climate Action

Addressing climate change is central to our sustainability strategy and lies at the heart of our carbon reduction pathway. Our commitment to urgent climate action shapes every aspect of our sustainability efforts.

SDG 17 – Partnership for the Goals

Achieving our sustainability goals requires collective effort, and we recognise that our employees, customers, and suppliers are essential partners in this process. That's why we will engage all our stakeholders, from organising internal sustainability workshops to initiating dialogues with our suppliers.

EcoVadis

EcoVadis is a global sustainability rating platform that **assesses companies' environmental, social, and ethical performance across various industries**. It provides a comprehensive scorecard based on criteria like labour and human rights practices, ethics, environmental impact, and sustainable procurement. Companies use EcoVadis to improve sustainability, meet regulatory standards, and demonstrate corporate social responsibility.

We are proud to announce that we earned a silver medal form Ecovadis in January 2025. This certification reflects our strong performance in sustainability, corporate social responsibility, and ethical business practices and underscores our commitment to improving our environmental, social, and governance standards.

Driving Change: Our Environmental Commitment

Steelduxx recognises that environmental responsibility is a vital priority in the logistics sector. We are committed to minimising our environmental impact, with a particular focus on reducing greenhouse gas emissions and promoting sustainable practices across our operations.

Our Carbon Footprint

GHG Protocol as the Basis for the Carbon Analysis

In 2023, Steelduxx conducted a comprehensive CO_2 analysis of the carbon footprint associated with our operations in 2022. Following the Greenhouse Gas (GHG) Protocol, emissions were categorised in three scopes:

- **Scope 1:** Direct emissions from sources owned or controlled by Steelduxx, such as company vehicles and heating systems.
- **Scope 2**: Indirect emissions from the generation of purchased electricity used in our operations.
- **Scope 3**: All other indirect emissions throughout the value chain, including upstream activities (e.g. production of purchased goods and services) and downstream processes (e.g. emissions from subcontracted transportation).

The analysis involved data collection on energy consumption, fuel usage, and other relevant emission sources across our operations. Using standardised emission factors, this data was converted into CO_2 equivalents (tCO_2e), ensuring accurate and transparent measurements. By out our emissions sources, this analysis serves as a critical baseline for planning and monitoring our sustainability efforts.

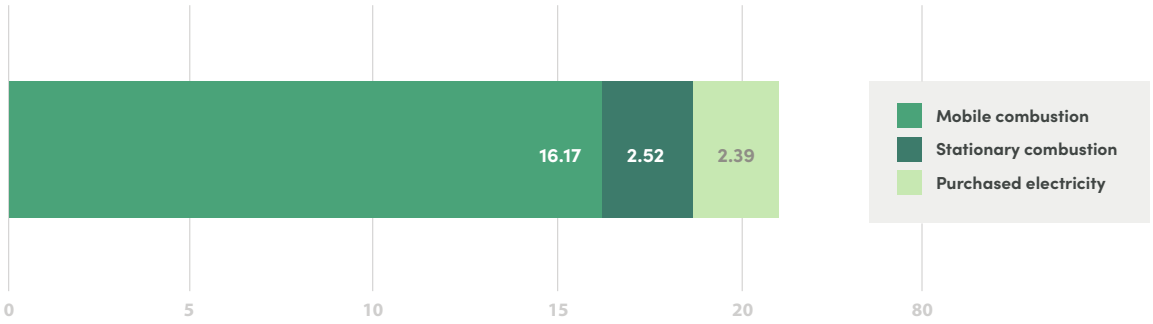
Our 2022 Carbon Footprint

In 2022, Steelduxx's total CO_2 emissions were calculated at 33,721 tCO_2e, equivalent to the annual electricity consumption of 22,480 average households or the planting of 1.688.000 trees. Steelduxx's largest emissions are found in the upstream value chain (Scope 3), particularly within upstream transport (transportation of steel). Transport of steel products accounts for more than 99% of Steelduxx's total emissions. This includes the emissions generated during the transport of steel from site A to site B.

	Emissions (tons CO_2e)	Share of total	Share without emissions upstream transport
Total emissions	33,721	100 %	100 %
Direct emissions (Scope 1)	18.69	<0.10 %	9.55 %
Electricity (Scope 2)	2.39	<0.10 %	1.22 %
Value chain upstream (Scope 3)	33,696	99.93%	87.84 %
Value chain downstream (Scope 3)	2.73	<0.10 %	1.40 %

Table: Overview of the total emissions of Steelduxx per Scope

Emissions scope 1 & 2



Emissions scope 3

Logarithmic scale

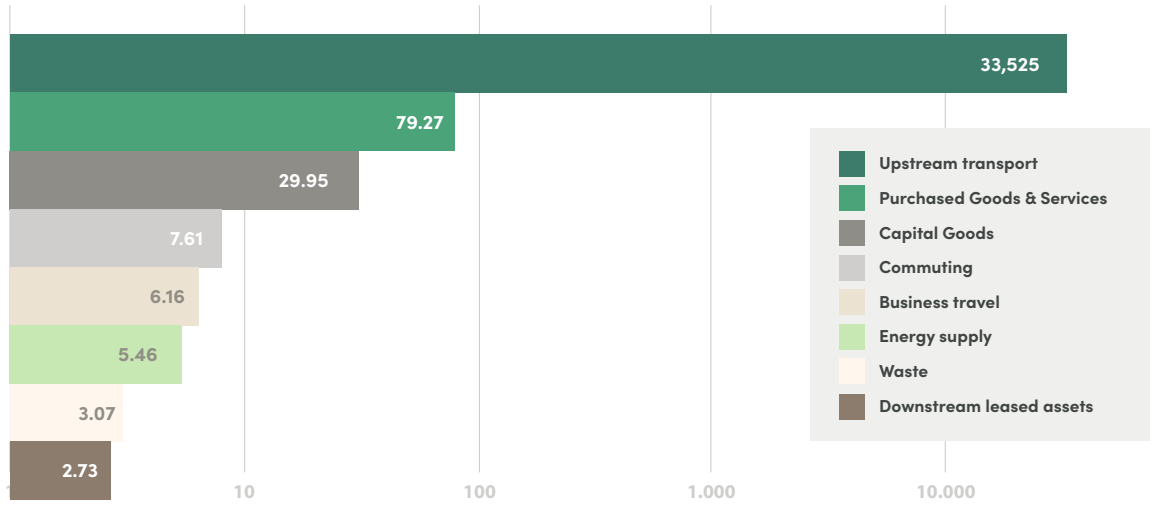


Figure: Overview of emissions by category (top: all categories, bottom: excluding upstream transport)

When we exclude upstream transport, emissions from 'Purchased Goods and Services' and 'Capital Goods' represent a significant share of our total emissions. These include all purchases by Steelduxx.

This analysis highlights the need for Steelduxx to focus on these categories in the coming years to reduce its emissions. However, these efforts will require collaboration with our customers and suppliers, as the majority of these emissions occur within our value chain (Scope 3).

Steelduxx has full control over Scope 1 and 2 emissions, making us responsible for further reducing them. These emissions amount to **21.08 tCO_2e** and primarily result from **gas consumption for heating the offices, the burning of fossil fuels in company vehicles, and the electricity purchased for use in the offices**.

Our Carbon Reduction Strategy

Our Reduction Targets

Steelduxx has set the following climate targets:

- Achieve **climate neutrality for Scope 1 and 2 emissions by 2030**
- **Reduce total emissions for Scope 1 and 2 by 90% compared to 2022 levels by 2035**, with remaining emissions offset through verified initiatives.
- Development of a service that offers **sustainable transport alternatives, with the option for clients to offset their transport emissions**.

Our Reduction Action Plan

Through a combination of reduction measures and offsetting initiatives, Steelduxx aims to **achieve carbon neutrality for Scope 1 and 2 by 2035**. Our strategy is reflected in concrete actions that contribute to achieving these targets. The implementation of various mitigation measures and offset initiatives will follow a multi-year plan, which began in 2023 with an analysis of the organisation's emissions. This plan focuses on policies, actions and monitoring.

We have implemented a range of reduction measures and key actions, including:

- **Electrification of the fleet**: Fully electrifying the current company cars will reduce GHG emissions by 14.42 tCO_2e. In 2023, two company cars were replaced, one with an electrical vehicle and one with a hybrid. Additionally, two charging stations were installed at our offices, with full fleet electrification planned for 2027.
- **Switching to green energy**: At the beginning of 2024, Steelduxx switched to a green energy contract with Bolt, ensuring 100% green power is used.
- **Sustainable procurement policy**: We implemented a procurement policy that prioritises purchases that meet stringent environmental and social standards.
- **Sustainable supplier policy**: Starting in early 2025, all our suppliers will be asked to sign the newly developed supplier policy, which emphasises sustainability throughout the value chain of Steelduxx.
- **Dialogue with our suppliers**: The development of the sustainable procurement and supplier policy means that, since 2024, Steelduxx has been in dialogue with its (main) suppliers when purchasing new goods and services. We recognise the importance of ensuring sustainable purchasing practices. Moving forward, this dialogue will be further expanded.
- **Sustainable business travel**: In collaboration with our travel agent, Steelduxx now prioritises low-emission travel options. For example, flight options are sorted by emissions, and train alternatives, as well as sustainable hotels and rental cars, are highlighted.
- **Recycling office materials**: Partnering with Edding, Steelduxx collects used writing materials for recycling. This initiative reduces resource consumption and saves approximately 1.4 tCO_2e per tonnes of returned material.

Transportation of Steel: The Environmental Impact

Our core revolves around the logistics of steel. In 2022, Steelduxx organised **more than 2,500 shipments** for our customers, with the vast majority (> 99%) transported by sea, utilising both bulk and container vessels. These operations collectively resulted in emissions totalling **33,721 tCO_2e**. In addition to climate change, transport also impacts other environmental issues, such as air pollution.

We are committed to reducing the environmental impact of our services, by closely collaborating with our clients and suppliers. We have planned the following actions:

- **Carbon accounting tool**: Steelduxx will integrate a tool into our ERP system to accurately measure and report the carbon impact of each transport, enhancing transparency and awareness.
- **Sustainable logistics offers**: Using calculations from our new software tool, we will recommend sustainable transport alternatives to our clients and/or facilitate offset options. These sustainable alternatives may include measures such as improving efficiency, adopting alternative transport modes, leveraging innovations, using sustainable fuel solutions, or optimising routes.
- **Training employees**: In 2023, all Steelduxx employees completed a training in environmental sustainability. By raising our employees' awareness of this topic, we aim to encourage and equip them to make the most sustainable choices in the services we provide to our customers.

We recognise that, even though our direct environmental impact may be limited, our role as a logistics partner enables us to influence and encourage environmentally responsible practices among our clients, shipping companies, and transporters.

Moreover, Steelduxx has additional plans to further reduce greenhouse gas emissions in the coming years:

- **Switching to sustainable heating technology**: Currently, our offices are heated with gas, resulting in annual emissions of 2.52 tCO_2e. We will explore the possibility of investing in sustainable heating technologies, such as a heat pump. However, as Steelduxx rents its offices, it is uncertain whether we have sufficient control to make this investment. If this option is not feasible, we will investigate whether switching to a 'green gas' contract is a viable alternative
- **Increasing energy efficiency**: We will implement concrete actions to enhance energy efficiency in our buildings, including employee awareness campaigns.
- **Carbon offsetting**: Starting in 2024, unavoidable emissions will be offset through forestation projects in Belgium in partnership with Resurrect.
- **Transparency & reporting**: To underpin our sustainable vision, we monitor our carbon footprint every two years. This gives us insight in our progress as well as opportunities for improvement. We will also publicly report our results and initiatives frequently.

Forging Connections: Steelduxx's Social Responsibility

At Steelduxx, we believe that our people are at the heart of our success. We strive to create a meaningful social impact through every facet of our business. Below, we outline the key pillars of our social initiatives.

Our Employees

Our employees are our most valuable asset, and we are committed to creating a workplace where they feel valued, supported, and empowered. Steelduxx pursues a culture of open communication, respect and equality, ensuring that every team member has the opportunity to thrive.

Well-being and Safety

Employee well-being is a central focus at Steelduxx. We aim to create a safe and supportive environment for our employees. In recent years we have implemented several initiatives to enhance health and safety in our team.

- Our **ergonomic office furniture** includes height-adjustable desks and fully adjustable chairs to ensure physical comfort and prevent workplace strain.
- We provide **monthly workplace massages** to all our employees to help reduce stress and improve overall well-being.
- **Flexible work arrangements,** including the option to work from home, support our employees in achieving a healthy work-life balance.
- **Regular safety drills,** such as annual evacuation exercises, ensure that employees are well-prepared for emergencies. In 2023, Steelduxx achieved a **record of zero work-related accidents**. Our objective is to maintain this in the years to come.

Looking ahead, we plan to conduct regular well-being assessments to identify areas for improvement and continue exploring initiatives that support employee health and satisfaction.

Communication & Connection

Effective communication is a key priority for Steelduxx. In 2023, we placed increased emphasis on **improving both top-down communication from management and peer-to-peer communication among colleagues.** Transparent communication about expectations, policies, and employee rights ensures that all employees are informed and engaged. In 2025, we aim to further enhance communication through structured feedback mechanisms and more frequent updates. We also strongly value team bonding and have created various opportunities for employees to connect and collaborate.

Training & Development

Professional growth is a key component of our employee strategy. Employees are encouraged to identify training opportunities in collaboration with management. In 2023, several employees completed IMDG update training and workshops on diversity and inclusion, resulting in an **average of three hours of external training per employee**.

To support team development, Steelduxx organises regular workshops and training activities that strengthen collaboration and mutual understanding. Additionally, we promote knowledge sharing by encouraging employees to share their expertise on specific topics, fostering a culture of continuous learning throughout the organisation.

The planned actions within training and development are:

- Continue offering **tailored training opportunities** to address emerging skills and knowledge gaps.
- Foster **a culture of learning** by organising knowledge-sharing sessions led by employees.

Diversity, Equity & Inclusion

Steelduxx is committed to fostering an inclusive workplace where diversity is valued, and discrimination is strictly prohibited. Our workforce reflects this commitment, with **45% women and 55% men, as well as 20% of employees from minority or vulnerable groups in 2023**. We maintain equal pay practices, with a gender pay gap of 1.08%, and are actively working towards closing this gap. We also support employees with disabilities by providing accessible facilities. Through these initiatives and our focus on respect and inclusivity, we strive to create an equitable and welcoming environment for all employees.

Steel Strong Values: Our Framework for Ethical Governance

At Steelduxx, we are committed to **upholding ethical practices and transparency across our operations and supply chain**. This chapter outlines our governance goals, including EcoVadis certification, secure reporting mechanisms, and adherence to our Code of Conduct and anti-corruption measures.

Ethical Practices

Guided by our **Ethical Code of Conduct**, we promote fairness, honesty, and respect in all our interactions with employees, customers, suppliers, and other stakeholders. This code provides clear guidelines on anti-corruption, workplace behaviour, and compliance with regulatory requirements. As a result, Steelduxx has no corruption or bribery convictions or fines.

Our achievements in 2024:

- Development of a **procedure for sensitive transactions** to ensure high transparency and ethical decision-making in critical business processes.
- Implementation of an **anti-corruption due diligence program** for third-party evaluations, ensuring all partnerships align with Steelduxx's values (Forward).
- Introduction of a **Supplier Code of Conduct**, promoting ethical and sustainable practices across our supply chain.

Steelduxx also maintains a strong stand against modern slavery and human trafficking through our Modern Slavery Policy. A **whistleblowing policy** is in place for employees to securely and confidentially report unethical behaviour or malpractice. Moving forward, we aim to extend this whistleblowing mechanism to external stakeholders to further strengthen governance transparency.

Partnerships

We recognise that strong, collaborative partnerships are essential for achieving our goals and driving value across the logistics sector. We actively work with suppliers, customers, and industry stakeholders to promote shared objectives. This ensures that we partner in several strategic ventures to expand our global reach and offer unique logistics solutions:

- **ETE Logistixx:** A joint venture with Grupo ETE, enabling integrated logistics services across Northern Europe, the Iberian Peninsula, and Cape Verde. This partnership leverages assets and expertise to serve a variety of customer needs.
- **REKUPP:** Together with Remant Globe Logistics, we've founded REKUPP, a niche forwarder specialising in recyclable materials. Shipping reusable raw materials worldwide, REKUPP is quickly becoming a key player in the recyclables industry.
- **Nanami Shipping:** Nanami is a pioneering venture connecting Asia, Europe, and Africa through a partnership with SevenLog Ghana, TST Yokohama, and Grupo ETE Portugal. They deliver state-of-the-art logistics solutions for cargo across these regions, combining expertise and resources to facilitate seamless trade.

"Steelduxx's commitment to governance and operational excellence is reinforced by EcoVadis and AEO Certification."