



Policy

Environmental, Social and Governance

This Policy is effective from 1st May 2026 and is subject to periodic review. The next review is due in May 2028.

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Alpha Trains (Luxembourg) Holdings S.à r.l. including all its subsidiaries (**Alpha Trains**) is committed to the principles of environmental, social, and governance (ESG) responsibility in our business operations. We recognise the significance of integrating ESG considerations into our corporate strategy to create sustainable value for our stakeholders, including customers, investors, employees, and the communities in which we operate.

This ESG Policy sets forth our commitment to following internationally recognised frameworks, including the Science-Based Targets Initiative (SBTi), the UN Global Compact, the Global Real Estate Sustainability Benchmark (GRESB), the Global Reporting Initiative (GRI), ISO 14001 standard and EcoVadis assessment.

We are dedicated to making positive contributions to society, minimising our environmental impact, and enhancing corporate governance.

Generally, Alpha Trains aims to achieve this by:

- Ensuring that our vision, mission, values and ESG objectives are relevant, understood and communicated and that our employees demonstrate alignment to them.
- Adopting high standards of governance and ethics in our business conduct.
- Identifying all material risks in the business activities undertaken by the group companies and ensuring that the risks are fully considered and managed in a responsible and ethical way.
- Developing, implementing, and maintaining a best practice, process oriented, integrated management system, which will be continuously re-examined through audits and a continuous improvement process.
- Setting targets for environmental, social and governance matters which will be reported, monitored, reviewed, and disclosed to our employees and shareholders.
- Ensuring that key decisions are taken with due consideration of material and relevant environmental, social and governance issues and risks, informed through our risk management processes, internal controls, management reviews and regular ESG reporting.
- Providing appropriate information, instruction and training and ensuring that this policy is communicated to all persons working for Alpha Trains.
- Working together with our customers, suppliers, and business partners by offering them expertise, services, and advocacy to encourage them to adopt the principles or similar ESG policies with the same outcomes.
- Aspiring to achieve benchmark levels in environmental, social and governance performance and making these themes core to what we do.

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Environmental Responsibility

Alpha Trains is committed to minimising our environmental footprint and contributing to a sustainable future by:

- Recognising that modal shift onto Rail contributes positively to reducing the overall environmental impact and that this presupposition is consistent with our business planning.
- Setting science-based emissions reduction targets in line with the Science Based Targets initiative (SBTi), where we commit to a "net zero" approach, reducing our absolute greenhouse gas emissions (GHG), e.g. from the combustion of fossil fuels in our company vehicles (scope1) and electricity consumption and district heating in our offices (scope 2) by 42% by 2030 (versus a 2022 baseline), as well as measuring and reducing emissions along our value chain (scope 3), with the ambition to reduce scope 3 emissions towards net zero, and reporting regularly on our progress.
- Optimizing the consumption of resources such as energy, water, and raw materials by implementing efficient practices, promoting conservation, and exploring opportunities for renewable alternatives.
- Reducing air pollution, minimising waste generation, encouraging recycling, and implementing responsible waste management practices.
- Encouraging all staff to consider the environmental consequences of their actions and to endeavour to minimise the impact as far as reasonably practicable.

Social Responsibility

Alpha Trains is dedicated to fostering social well-being and contributing to the development of communities where we operate by:

- Committing to a culture of diversity, equity, and inclusion where we uphold the highest ethical standards, respect human rights, ensure fair labour practices, promote gender equality and act against any grievances such as discrimination, harassment or child and forced labour in our operations and supply chain.
- Supporting a culture in which stakeholders including employees, suppliers, contractors, and the community are valued and respected.
- Promoting the group and its subsidiary companies' commitment to the wider society, local employment, social enterprise partnering and community development.

Governance and Transparency

Alpha Trains is committed to sound corporate governance and transparency by:

- Ensuring compliance with applicable local, national, and international laws, regulations and standards governing the protection of human rights, occupational health and safety, environmental, social, and business practices in the jurisdictions in which we operate with integrity.

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- Ensuring compliance with rights and regulations enshrined in the shareholders' agreement.
- Identifying the relevant legislative and regulatory requirements for the rolling stock and ensuring that these requirements are met in a safe and environmentally responsible manner.
- Enabling our staff to act responsibly and in an exemplary manner.

Monitoring, Reporting and Continuous Improvement

Alpha Trains monitors its ESG performance through a combination of internal data collection, management reviews, audits and external assessments aligned with the referenced frameworks and applicable regulations.

ESG performance indicators and progress against defined targets are reviewed at least annually by management and reported to the Board as part of the regular ESG and sustainability reporting cycle. Where appropriate, ESG performance is also disclosed to relevant stakeholders through external reporting and recognised assessments.

Alpha Trains is committed to continuous improvement in its ESG efforts and will adapt its policies, targets and practices as business activities, regulatory requirements and stakeholder expectations evolve.

Direction and oversight of the Environmental, Social and Governance Policy is the responsibility of the Alpha Trains (Luxembourg) Holdings S.à r.l. Board which has delegated day-to-day management responsibility to the Chief Executive Officer of the Alpha Trains group who shall report back to the Board on a regular basis.

This ESG Policy represents our pledge to uphold the highest standards of ESG responsibility and is integral to our mission of creating long-term sustainable value for all stakeholders.

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