Impact Report 2025

Powering digital life responsibly



LCL
Your Data Center

About the LCL Impact Report 2025

Since 2023, we have been publishing an annual sustainability report. Each year, we have broadened its scope and deepened our ambition, reflecting the way sustainability has become increasingly embedded in how we operate and make decisions. As our impact became more tangible and measurable across multiple dimensions, we felt the report had outgrown its original name. From this edition onwards, we therefore refer to it as our Impact Report.

This fourth edition also marks an important step forward in how we structure and communicate that impact. LCL has chosen to voluntarily comply with the Corporate Sustainability Reporting Directive (CSRD), strengthening the consistency, comparability and transparency of our reporting. We do so because we believe that clear reporting builds trust, sharpens our governance, and provides stakeholders with deeper insight into how we create value and manage risks in a rapidly evolving environment.



About the cover

Contrary to the saying, you can judge our Impact Report by its cover. At the end of March 2026, LCL opened its newest and largest data center in Diegem, marking an important step towards strengthening secure, sovereign, and future-ready digital infrastructure in Belgium and Europe. Designed to meet the highest standards in reliability, security, and sustainability, the site supports the growing demand for critical data, cloud connectivity, and AI applications.
Strikingly, the building is crowned by The Cloud, a monumental artwork by Luk Van Soom. The idea of a cloud sculpture on the roof came from our CEO Laurens van Reijen. Van Soom – together with designers René Pijnenburg and Béla Zsigmond, and chief architect Luc De Hovre – then translated that vision into a clear visual narrative, with a facade design to support the artwork. The new landmark along the Brussels Ring reflects the role LCL aims to play in society: making essential yet largely invisible infrastructure visible and connected to its surroundings. Below, we share an excerpt from Luk Van Soom's speech at the inauguration of the artwork:

...
Art rarely appears in graphs.
But perhaps something else happens.
I believe this image will stay with people
who pass by here.
On a train.
On the motorway.
On a bicycle.
Or in a plane taking off nearby.
And maybe someone will look up for
a moment...
see a cloud...
smile... and, just for a second...
think of...
FREEDOM.



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Powering digital life responsibly

Digital infrastructure has become an integral part of everyday life. From how we work and learn to how we manage our finances, healthcare and public services. Digital systems operate quietly in the background, shaping society to function smoothly and touching lives in a positive way. Data centers form the backbone of every day digital life. Our role is rarely visible, but our impact is profound.

At LCL, we believe that advancing this digital backbone comes with responsibility. Our task is to provide reliable, secure and high-performing infrastructure in a way that minimises negative impact and maximises long-term value for society. This conviction underpins our strategy, our investments and our approach to sustainability.

In this CSRD-compliant impact report we deliberately create space for a broader narrative. Because numbers and indicators alone do not fully capture the role digital infrastructure plays in today's society. Data centers are more than technical facilities. They enable businesses to innovate for customers, governments to serve citizens, schools to educate students and healthcare providers to care for patients. They support data security and digital sovereignty in a changing geopolitical landscape. They help organisations work more efficiently and connect more closely with their customers and communities.

To make that impact tangible, we highlight three of the many sectors where digitalisation makes a clear and positive difference: work, education, and health & wellbeing. In each of these domains, data centers are a practical enabler of flexibility, access, collaboration and continuity.

VOICES OF SOCIETY

Throughout the Impact Report, we also feature several sector experts — "voices of society" — who share their perspective on how digital infrastructure plays a critical role in their domains and wider societal developments.

Work



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Management review

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Message from our chairwoman and CEO

As data becomes ever more embedded in society, touching almost every aspect of our daily lives, the need to safeguard and operate the digital infrastructure on which it depends, continues to grow. At LCL, this responsibility has shaped long-term choices that are now hatching into tangible results. “In 2025 we harvested the outcomes of years of strategic investment and execution. Our unrelenting focus on sustainability is reflected in the ESG actions we took and take and in the way we transparently report on them in this first CSRD-compliant impact report.”

“We approach CSRD as a framework that helps us further integrate sustainability into decision-making"

Laurens van Reijen
– Chief Executive Officer

Which accomplishments from 2025 stand out most?

Els Demeester: “2025 was clearly a year of harvesting. Many initiatives that were started several years ago have now come to fruition. The expansion of the Board of Directors, the further professionalisation of our governance and the strengthening of our organisational structure all contributed to a sense of maturity. This progress is the result of sustained effort throughout the company, made possible by the commitment of colleagues at all levels. What stands out to me in particular is how broadly sustainability is now embedded across the organisation. Achievements such as the EcoVadis Platinum rating of 95 are only possible if sustainability is consistently applied throughout operations, procurement, HR and governance.”

Laurens van Reijen: “For me, it is about execution of our strategy. A lot of projects that required patience, investment and internal effort for several years were successfully delivered in 2025. We brought three wind turbines into use and significantly expanded our solar park, enabling us to self-produce 40% of our energy consumption (which is entirely renewable) while continuing to grow. That growth is reflected,



Laurens van Reijen, Chief Executive Officer and Els Demeester, Chairwoman



"Recent geopolitical developments underline the importance of having robust, local digital infrastructure. Security and sovereignty will remain key strategic priorities in the years ahead"

Els Demeester
– Chairwoman





among others, in the completion of the brand-new data center in Diegem and the completion of the major upgrades to the cooling installations at LCL Brussels-West, where we replaced older refrigerants with alternatives that significantly reduce Global Warming Potential. These are complex projects that make an existential difference."

This is LCL's first CSRD-compliant impact report, published on a voluntary basis. Why is that an important step?

Laurens van Reijen: "CSRD compliance does not happen overnight. It requires structure, data, internal alignment and discipline. For LCL, this report is the next logical step in a long-term strategy in which sustainability is treated as a strategic pillar. We approach CSRD as a framework that helps us further integrate sustainability into decision-making."

Els Demeester: "Publishing this impact report on a voluntary basis reflects our governance philosophy, where transparency and accountability are core elements of how we want to operate. CSRD helps formalise what we already believe: sustainability, risk management and long-term value creation are inseparable."

Sustainability data does not always move in a straight line. How do you deal with temporary setbacks?

Laurens van Reijen: "That is an important point. In some cases, investments aimed at long-term improvement can lead to temporary fluctuations in performance indicators. For example, during the upgrades to our cooling systems and refrigerant replacements that I mentioned earlier, minor leaks occurred that temporarily affected our emissions figures. Alas, we sometimes have to accept such short-term effects to eliminate much larger risks in the future."

Els Demeester: "This is where transparency matters. Sustainability is not about presenting a perfect curve year after year. It is about acting on informed choices, explaining them clearly and staying focused on long-term impact. Graphs and percentages only make sense when they are accompanied by context. We also kept our line of sight clear despite volatility and global uncertainty."

The theme of this report is 'powering digital life responsibly'. Why was it important to broaden the narrative?

Laurens van Reijen: "Data centers are often discussed solely in terms of energy and water consumption. That perspective is understandable, but incomplete. Digital infrastructure shapes almost every aspect of modern life, from online banking and education platforms to healthcare systems and public services. Data centers are a fundamental part of that ecosystem."

Els Demeester: “We believe it is important to place our sector in a broader societal context. The digital transformation has delivered enormous benefits, often without people realising what infrastructure sits behind it. We are very proud of that impactful role. At the same time, we are aware of the environmental and societal impacts involved.”

It is LCL’s ambition to be an inspiring and responsible player in society. How does that translate into practice?

Els Demeester: “For us, inspiration starts with recognising that our infrastructure is ultimately there for people. Data centers may be technical facilities, but when all is said and done, the impact always comes back to individuals, communities, and daily life. That is why we connect our activities to the environments in which we operate. This perspective has also become explicit in our materiality assessment, where local communities emerged as a material topic.”

Laurens van Reijen: “A good example is our data center at LCL Brussels-North. We deliberately chose not to build an anonymous, purely functional structure. By collaborating with artist Luk Van Soom, the building will become a visible landmark along the Brussels Ring. The artwork does not change what the data center does, but it changes how it relates to its surroundings. It expresses that we see ourselves as part of society and culture, not just as a technical service provider.”
“Our relationship with local communities also shows how we approach energy and partnerships. In East and West Flanders, for instance, we developed additional solar installations in cooperation with local farmers. These projects are structured in such a way that they can also benefit directly from sourcing green electricity themselves.”

AI is accelerating digital demand. What’s LCL’s perspective?

Laurens van Reijen: “Artificial intelligence makes digital infrastructure even more essential. And yes, also more energy intensive. That increases our responsibility as a data center company. AI is a technological evolution and a societal one. It affects how people work, learn, and interact with information. Again, even more reason to broaden our approach.”

Els Demeester: “There is also an educational dimension. Awareness around digital consumption, especially among younger generations, is becoming increasingly important. While it is not our role to regulate behaviour, we do recognise our responsibility to provide infrastructure that is efficient, secure and increasingly sustainable, enabling society to benefit from digital innovation without unnecessary negative impacts.”

How will LCL balance growth with sustainability?

Laurens van Reijen: “Our sector will continue to grow. The challenge is to ensure that every additional unit of capacity is more sustainable than the previous one. At new sites and key projects such as LCL Brussels-North and LCL Brussels-West, sustainability is embedded from the design phase onwards, whether through energy efficiency, renewable energy integration or improved cooling technologies.”



Els Demeester: “Growth without governance creates risk. By making sustainability criteria key considerations in investment decisions and supplier relationships, we ensure that growth remains responsible and future-proof.”

Security and digital sovereignty are increasingly prominent topics. How do they shape LCL’s strategy?

Laurens van Reijen: “Customers are asking more questions about where their data is stored and under which jurisdiction it falls. As a Belgian and European data center operator, LCL plays a clear role in providing secure, trusted and sovereign infrastructure. This does not mean closing ourselves off from the world, but it does mean being strategic and resilient.”

Els Demeester: “Europe operates in a global context and collaboration remains essential. At the same time, recent geopolitical developments underline the importance of having robust, local digital infrastructure. Security and sovereignty will remain key strategic priorities in the years ahead.”

LCL at a glance

LCL offers almost 25 years of data center and colocation experience and knowledge.

LCL now operates five independent data centers in Antwerp (LCL Antwerp), Diegem (LCL Brussels-North), Huizingen (LCL Brussels-South), Aalst (LCL Brussels-West) and Gembloux (LCL Wallonia One).

Across these sites, a wide range of national and international telecom operators, companies, service providers and government institutions host their critical ICT infrastructure, with access to more than 40 carriers for secure and flexible connectivity.

As the importance of data sovereignty continues to grow, LCL plays a strategic role as a 100% Belgian and European provider, enabling organisations to keep sensitive and mission-critical data within the Belgian and European regulatory framework, under the control of an independent, local operator.



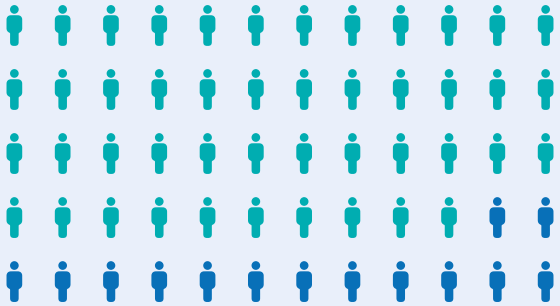
Turnover (million)

€ 42.60

EBITDA margin

47.61%

56 colleagues on the payroll



43 men 13 women

Connected telecom providers



71 % international telecom operators

Uptime of customer IT equipment

100%

Sustainability investments versus revenue

33.58%

Customer Performance Index

74%

Company history



2002
LAURENS VAN REIJEN ESTABLISHES LCL IN DIEGEM. THE DATA CENTER COMPANY IS INVESTING IN A CARRIER-NEUTRAL AND REDUNDANT NETWORK, A SECURE ENVIRONMENT FOR CUSTOMERS' OUTSOURCED DATA.



2003-2008
- More than 20 telecom operators find shelter at LCL. The goal is to drive up connectivity and give choice to customers.

2004
- Installation of additional Uninterruptible Power Supply (UPS) to ensure power supply to existing customers.
- LCL acquires former Cable & Wireless data center in Antwerp.

2007
- Start of designing a new data center to quadruple the power and renew the generators.
- LCL acquires the land and the right to build. Full control of the site allows the data center company to offer long- term contracts to customers.

2008
- Financing completed for new data center and upgrade of existing data center in Diegem.
- Start new construction.

2009
- New generators replace the old ones and increase redundancy.
- LCL buys green power for the first time from the then supplier NUON, delivery starts on January 1, 2010.

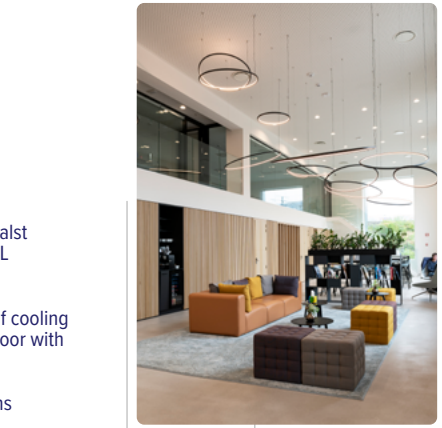
2010
- LCL posts a positive financial result (EBIT). In doing so, it strengthens its position as a stable long-term data center operator.

The investment in the new building in Diegem creates economies of scale for customers and suppliers.

2011
- LCL acquires DataCloud in Aalst and expands the site into LCL Brussels-West.
- Replacement and upgrade of cooling and modernisation of data floor with latest technology.
- Introduction of the operations manual.

2012
- Start ISO 27001 to improve procedures and data security, start ISO 14001 environmental certification.
- Set up and build Information Security and Environmental Management systems.

2013
- Achieve ISO 14001 and ISO 27001 certification.



2014
- Expansion of 300 m^2 in LCL Brussels-West. From now on, expansions or renovations of the existing facilities will be done annually.

2015
- Start design of new ecological data center.



'02 '03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14 '15







2017
- ISAE quality reporting.

2019
- Renovation of LCL Brussels-North offices.
- LCL Brussels-West is first data center in Belgium to receive Tier III Certification of Constructed Facility.
- LCL achieves ISO 45001 safety certification.

2021
- LCL achieves ISO 9001 certification, the world's benchmark for transparency, reliability and quality.
- LCL acquires ENGIE Solutions' data center in Gembloux and renames it LCL Wallonia One.
- A park of 2,000 solar panels covers part of the energy consumption.
- LCL is the first Belgian data center company to join the Science Based Targets initiative (SBTi).
- LCL endorses the Climate Neutral Data Centre Pact.

2023
- LCL's Board of Directors is founded with 5 members (3 women, 2 men).
- 100% green energy purchases for all sites.
- Expanded solar park LCL Wallonia One.

2025
- 2 new members added to the Board.
- Wind energy: installation of three wind turbines of 2.3 MW each, completed in April 2025.
- Off-site solar energy: commissioning of four solar roof installations, totalling 3.4 MWp, completed at the end of April 2025.

'16 '17 '18 '19 '20 '21 '22 '23 '24 '25

2016
- Expansion in Diegem with fourth data hall.
- LCL endorses the Climate Neutral Data Centre Pact.

2018
- LCL participates in the European Code of Conduct for Energy Efficiency in Data Centers program.

2020
- Atos partners with LCL for ATOS data center in Huizingen. LCL invests EUR 5.5 million.



2022
- Emergency generators LCL Brussels-West no longer run on diesel, but on more environmentally friendly biofuel, HVO100.
- Plan to expand LCL Wallonia One solar farm by 1,600 to 3,300 solar panels (good for 1.6 megawatts).

2024
- EcoVadis Platinum rating.
- Solar energy deployment: 1,300 solar panels added (LCL Wallonia One).
- 2 new data halls at LCL Brussels-West.
- Replacing cooling systems at LCL Brussels-West.
- Fire protection systems renewed with a GWP of zero.
- Introduction of a Code of Ethics.
- The introduction of a new customer portal, the LCL Service Hub.



Sustainability highlights

Sustainability is a motivating force that drives action. It shapes the way we grow our business, care for the environment, and contribute to a more resilient digital future. In 2025, we took further steps to embed sustainability across our operations.

EcoVadis

Platinum confirmed with highest score ever

95/100



All purchased electricity is green electricity

100%



Carbon footprint reduction versus base year 2020

63.75%

Training days per employee in 2025 (vs 8.6 in 2024)

8.44

Water Usage Effectiveness

0.07 l/kWh

Production of own renewable energy (solar + wind)

38.3%

NGOs and not-for-profit associations supported by LCL:

Het balanske, Join for Water, Oxfam, De Hoeve (a department of De Vijver), Close the Gap, Out of Use.

6 NGOs

Initiatives that promote health & wellbeing

10

Additional new Board members

2



Annual local community initiatives

5

New colleagues on a total of 56 employees on the payroll

13



Key projects delivered in 2025:

Wind energy
Installation of three wind turbines of 2.3 MW each, completed in April 2025

Solar energy
Commissioning of four solar roof installations, totalling 3.4 MWp, completed in April 2025

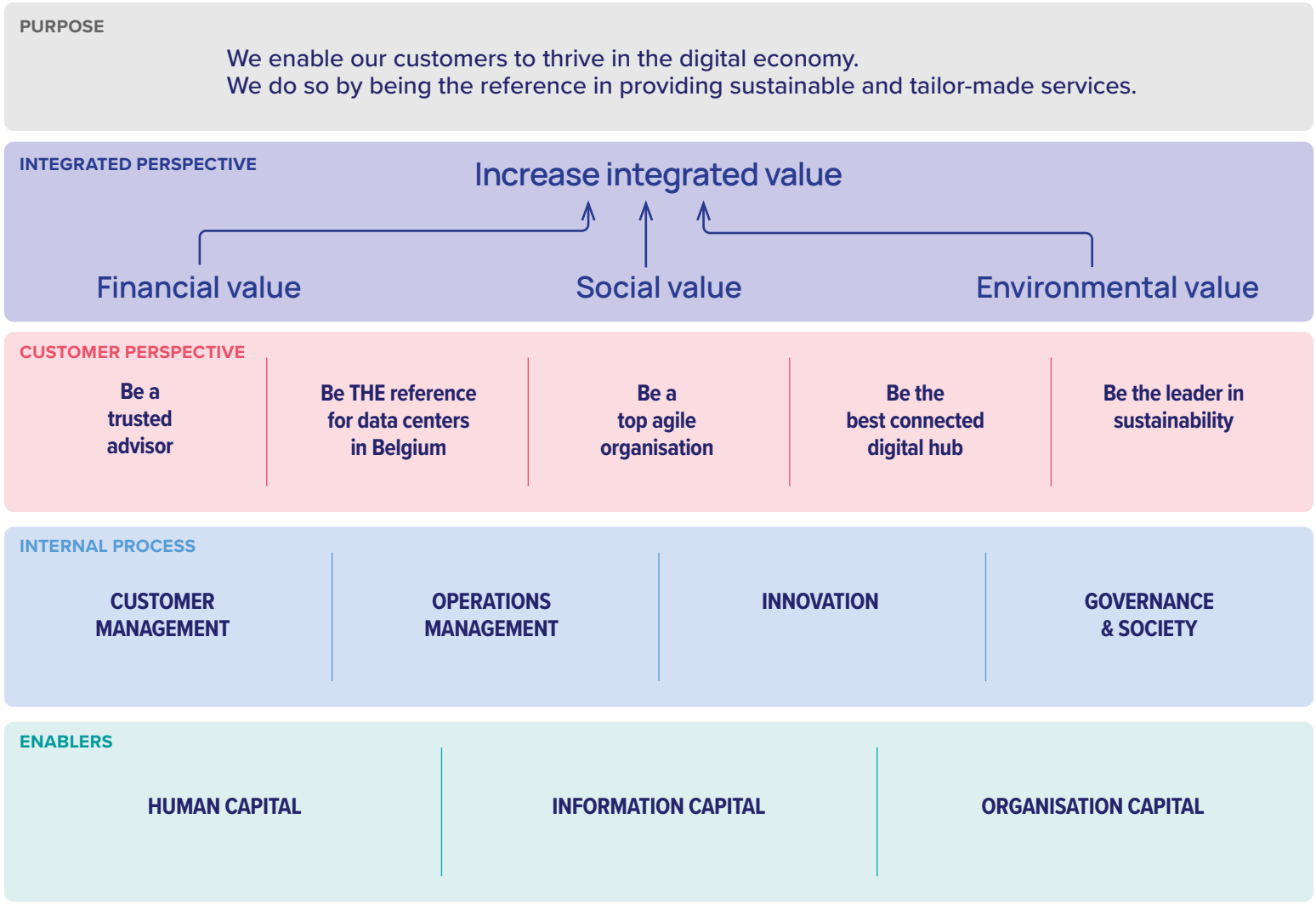
Cooling upgrade
Completed in December 2025 in LCL Brussels-West

Fire protection upgrade
Including the replacement of high global warming potential (GWP) gases in LCL Brussels-North

Our business strategy and markets

Our strategy

Our business strategy is built around creating integrated value and positive impact together with our customers and partners. Anchored in our purpose to enable our customers to thrive in the digital economy, we translate this into concrete actions across our business model and value chain. By excelling in our tailor-made services and embedding environmental, social, and governance considerations throughout our activities, we aim to create financial value, contribute positively to society, and minimise our environmental footprint. This strategy map illustrates how customer intimacy, operations management, innovation, and responsible governance reinforce one another to deliver long-term value for all stakeholders.

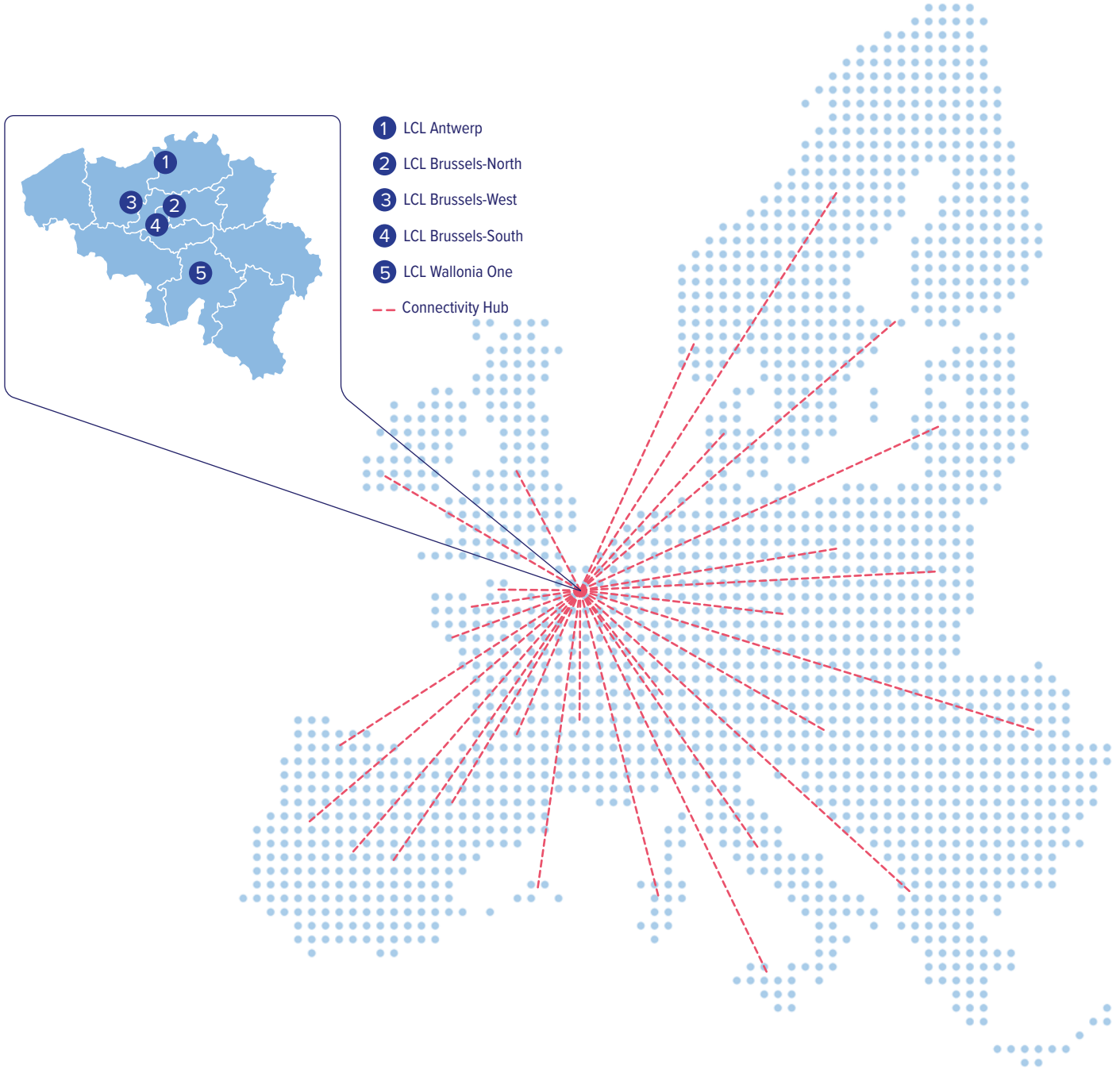


Our business

We offer a range of services designed to support businesses in managing their IT infrastructure. To do so, we operate five independent Tier III certified data centers located in Antwerp (LCL Antwerp), Diegem (LCL Brussels-North), Huizingen (LCL Brussels-South), Aalst (LCL Brussels-West), and Gembloux (LCL Wallonia One), ensuring secure environments for housing and running business IT equipment, as well as availability and resilience for our customers.

Our markets

We serve a diverse range of markets and customer groups with our data center services. In the corporate sector, we support businesses across various industries, including finance, healthcare, media, telecommunications, and technology. Within the public sector, we collaborate with government entities and public institutions to meet their IT infrastructure needs. In the broader European market, LCL is a committed participant in the Climate Neutral Data Centre Pact, striving to achieve climate neutrality in EU data centers by 2030 while serving customers across the continent.
For small and medium enterprises (SMEs), we provide scalable solutions that allow for secure and efficient data center outsourcing, often partnering with system integrators to enhance service offerings. For large enterprises, we provide robust and secure infrastructure to support their extensive operational needs. Startups and tech companies benefit from our flexible and scalable solutions, ensuring reliable data center services to drive business growth.



Enterprise risk management

Our risk management covers strategic, operational, project-specific, and business continuity risks for business and sustainability risks.

The risk management features:

Governance
The Board oversees risk management, while the Management Team (MT) ensures execution and promotes a risk-aware culture.

Risk identification and assessment
Every three years, we use a risk heat map to review and prioritise actions based on impact and likelihood. Emerging risks are also discussed during the quarterly reporting meeting.

Monitoring and reporting
Critical and high risks are reviewed each quarter by the Board and each month by the MT.

The Quality Manager coordinates the Enterprise Risk Management (ERM) process and reporting.

LIST OF MAIN RISKS AND MITIGATION STRATEGIES

Through this approach, we identified the following risks and mitigation strategies:

Strategic risks
- Pricing and economies of scale: This risk is mitigated through quarterly margin analyses to assess cost efficiency and site profitability assessments to ensure sustainable operations.

Operational risks
- Data center outages: LCL implements enhanced Standard Operating Procedures (SOPs) and Emergency Operating Procedures (EOPs); we use advanced monitoring tools to detect and prevent disruptions.
- Energy and resource management: The execution of the ESG roadmap actions focused on energy efficiency and the implementation of climate adaptation strategies that manage long-term resource risks.

Financial risks
- Liquidity: We use regular monitoring through KPIs on working capital and quarterly financial reviews to assess liquidity risk and maintain cash flow stability.

People risks
- Skill gaps and succession planning: We mitigate these risks through proactive recruitment strategies to attract necessary talent, developing skill matrices to track expertise across teams, and internal career development plans to support employee growth and leadership succession.

Technology risks
- Cybersecurity: Continuous employee cybersecurity training programs, strengthening supply chain security to mitigate third-party risks and IT/OT-segregation are key elements of protection for our critical infrastructure.

Governance and compliance risks
- Permits and licences: Mitigation of risks related to permits and licences requires early integration of regulatory requirements into project designs, structured compliance checks to ensure adherence to regulations, and knowledge transfer processes to maintain regulatory expertise within the organisation.

The findings from LCL's risk assessment and internal controls are integrated into our internal functions and processes.

Similarly, the ERM framework is monitored by the Quality Manager with full oversight responsibility by the MT and the Board of Directors.



Operational developments

The new data center at LCL Brussels-North is ready for service

The new data center in LCL Brussels-North has taken its final shape. The project expands capacity at the region's best-connected hub and supports the rising demand for resilient digital infrastructure. By the end of 2025, all five floors were structurally in place and the building had reached shell condition. In Q1 2026, LCL completed the exterior and commissioned the first phase of the interior, ready for service. The four upper floors will remain in casco for a phased fit-out, enabling tailored solutions as customer demand grows.

Sustainability remained central throughout the construction. The new building contains photovoltaic solar panels in the facade and continues to expand EV charging on site, supporting LCL's transition towards a fully electric fleet. LCL also selected materials and insulation solutions that improve energy performance and reduce environmental impact.

Beyond its technical scope, this new data center will become a visible landmark. The design deliberately challenges expectations of what digital infrastructure should look like. Its facade draws attention, and from the earliest design phase, the project combined engineering requirements with architectural and artistic ambition.

The idea of a cloud sculpture on the roof came from CEO Laurens van Reijen. Artist Luk Van Soom, together with designers René Pijnenburg and Béla Zsigmond and chief architect Luc De Hovre, translated the vision of a cloud sculpture into a clear visual narrative, with a facade design to support the artwork. LCL's Project team then took on the challenge of turning the concept into a buildable reality.

Increasing LCL's renewable energy production

In 2025, LCL took a few major steps forward in strengthening its renewable energy strategy and increasing energy independence. With an investment of approximately EUR 3 million, LCL brought a **new off-site solar park** into operation that will generate an additional 3 GWh of green electricity per year. The project has a total installed capacity of 3.4 MWp and includes around 6,000 solar panels across 30,000 m^2 of roof space.

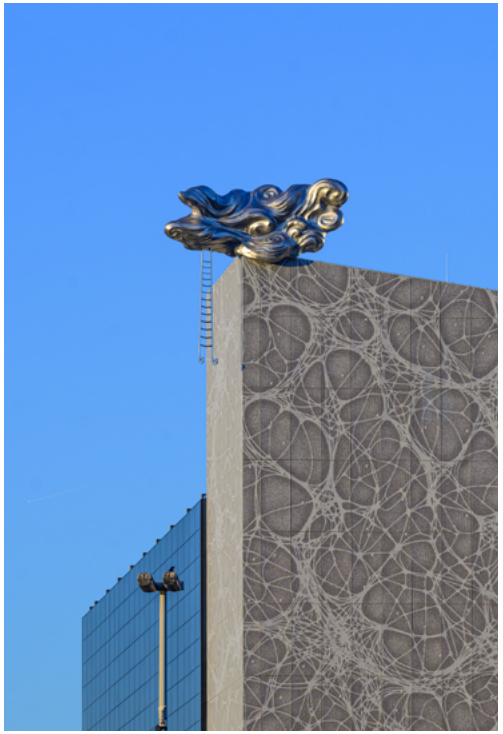
What makes this initiative particularly innovative is its strong local embedding. The solar park consists of four photovoltaic installations located on the roofs of farm buildings in East and West Flanders. This approach avoids the need for scarce open land and demonstrates how unused rooftop potential can contribute to Belgium's energy transition.

The project was developed in collaboration with Nett Energie and energy supplier Elindus, making it one of the first corporate power purchase agreements (CPPAs) of this scale linked to a solar park in Belgium. A portion of the energy is also used directly by the participating farmers, enabling them to implement automation projects through access to stable and affordable green power.

In parallel, LCL put **three of its own wind turbines** into service. With a total installed capacity of 6.9 MW and an investment of approximately EUR 13 million, this project represents another major milestone in LCL's long-term renewable energy strategy.

Each turbine has a capacity of 2.3 MW and is expected to generate around 4.5 million kWh of wind energy annually. Wind power plays a key role in ensuring a stable and continuous supply of green electricity, including during winter months and at night. For a data center operator with round-the-clock energy demand, this continuous generation profile enables LCL to use all self-generated electricity immediately.

The combination of wind and solar energy is a strategic choice. These two renewable sources complement each other throughout the year, balancing seasonal and daily variations in generation. Together, the solar park and wind turbines support LCL's ambition to cover 40% of its total electricity consumption through self-produced renewable energy by 2030. LCL's approach prioritises additional energy generation rather than purchasing existing green capacity. This strategy increases the overall availability of renewable electricity in Belgium and contributes directly to a more resilient power grid.



How we put AI to work

Artificial intelligence (AI) is increasingly shaping how LCL works. As data volumes grow and business processes become more complex, AI can support better decisions, smarter workflows and more effective collaboration. Rather than starting from tools or technology, we deliberately chose a different path.

Over the past two years, we explored where AI could make a meaningful difference, involving employees from across LCL in a bottom-up approach. Our journey led to a clear conclusion: AI only creates value when data governance, awareness and change management are treated as fundamental building blocks.

“AI only creates value if you first take control of your data,” says Chief Market Development Officer Baudouin Corlùy. “Otherwise, you risk automating confusion rather than improving performance.”



Baudouin Corlùy, Chief Market Development Officer

Why did AI become such a strategic priority for LCL?

Baudouin Corlùy: “The question was never whether AI would affect LCL, that was obvious. The real question was where it could genuinely add value in our daily operations. We wanted to avoid chasing hype or deploying tools simply because they were available. We therefore started from impact. Where do people lose time? Where does information get stuck? Where do we repeat work that could be done more intelligently? Those questions helped us frame AI as an enabler of better work, not as a goal in itself.”

How did you explore that potential across LCL?

Baudouin Corlùy: “We created a cross-functional working group with colleagues from Operations, IT, HR, Finance, Sales, Marketing and Sustainability. Each department delegated one or two people, ensuring a mix of operational, technical and people-focused perspectives. The exercise was intentionally open. We did not ask which AI tools people knew. We asked where they experienced friction in their work and where smarter support could make a difference.”

Did that bottom-up approach influence how people perceived AI?

Baudouin Corlùy: “Yes, very much so. Because the discussions were interdisciplinary, ideas were constantly challenged and refined. That prevented defensive reactions and reduced fear. When HR hears how engineers think about automation, or Finance hears how Operations deal with data, the conversation becomes more balanced. AI stopped being ‘something imposed’ and became a shared exploration.”

What came out of those workshops?

Baudouin Corlùy: “We collected more than 330 ideas, which were later expanded and clarified into roughly 430 concrete inputs. We then grouped them into themes and sub-themes. One idea surfaced again and again: AI-driven assistants or bots. Not as chatbots for customers, but as internal tools that help people navigate large amounts of information: policies, procedures, technical documentation or historical project data.”

How did you translate that long list into concrete priorities?

Baudouin Corlùy: “All ideas were assessed by the working group based on expected impact and feasibility. That process resulted in around 30-40 promising clusters, which we further narrowed down to ten priority projects. What became very clear is that all those projects depended on the same foundation: data quality and data governance. AI processes data, so if data is fragmented, poorly structured or insufficiently protected, AI will amplify those weaknesses rather than solve them.”

Why did data governance become a central condition?

Baudouin Corlùy: “Because data are not neutral. Some data are confidential, some are personal, some are outdated or incomplete. Making everything accessible by default would immediately create governance, privacy and

compliance issues. We therefore decided not to move forward with AI use cases until we had clarity on data ownership, access rights and responsibilities. Who owns which data? Who can use it? For what purpose? Those questions had to be answered first."

You had to hit the brakes, so to speak. Was that a bummer?

Baudouin Corlùy: "Yes, because there was a lot of enthusiasm. But it was a conscious choice. I have seen too many organisations build impressive AI applications on weak data foundations, only to realise later that they created new risks. Taking the time to structure and govern data properly is not slowing down innovation. It is making innovation sustainable."

Where do you see value once those foundations are in place?

Baudouin Corlùy: "Knowledge management is a very tangible example. We have built several data centers: LCL Brussels-West, LCL Brussels-North and others to come. Each project generates a wealth of information: engineering decisions, contractor feedback, operational lessons learned, et cetera. Today, that knowledge is often scattered across documents or resides with individuals. AI could help make that collective knowledge searchable and reusable across teams and projects, allowing us to learn faster and avoid repeating mistakes."

How does that affect day-to-day work for employees?

Baudouin Corlùy: "It lowers the threshold for sharing and capturing knowledge. Instead of filling in rigid templates, people could simply explain what they learned or upload material, and AI can help structure and contextualise it afterwards. At the same time, this requires guidance. AI changes how people interact with information, how they prepare decisions, and how they collaborate. That is why change management is just as important as technology."

What mindset does working with AI require?

Baudouin Corlùy: "AI increases the need for critical thinking, because it can generate answers that look convincing but are wrong or incomplete. That makes experience and context even more valuable. People need to understand their domain well enough to question outputs, spot inconsistencies and make informed judgements."

How do you create awareness and responsibility around AI use?

Baudouin Corlùy: "We deliberately chose not to ban tools like ChatGPT. Employees are already experimenting with them. Instead, we are defining clear guidelines: what is allowed? What is not? Where are the boundaries? Important questions, especially when it comes to customer or employee data. In other words: education is crucial. People need to understand both what AI can do and where its limitations and risks are."



Baudouin Corlùy, Chief Market Development Officer

How can AI strengthen customer relationships?

Baudouin Corlùy: "AI can help us become more proactive. Today, customer issues often become only visible once something changes significantly, for example in usage patterns or billing. With more detailed data analysis, we could identify trends earlier and start conversations sooner. That's the way we look at the perks of AI: it does not replace human contact, it rather supports more meaningful, timely interaction."

Our governance

Composition of the Board of Directors

As a provider of critical digital infrastructure, LCL operates in a context where governance, responsibility, and long-term thinking are intertwined. Our Board of Directors ensures that these principles are reflected in our strategy, oversight, and decision-making.

The Board of Directors (Board) is comprised of seven members overseeing the company's strategic direction: six of whom are non-executive members and five of whom are independent members.

The gender ratio at the Board level is 57.14% female (four) and 42.86% male (three). The members of our Board bring together complementary expertise in telecommunications and data centers, the Belgian energy market, financial governance and long-term strategic decision-making.

This combined knowledge enables the Board to actively oversee LCL's sustainability strategy, with particular attention to energy transition, resilience of critical infrastructure, responsible investment decisions, and regulatory compliance.

Sustainability considerations are structurally embedded in Board-level discussions, ensuring that environmental and social impacts are taken into account alongside financial performance. Supported by a shared commitment to sustainability, the Board of Directors acts as a relevant and effective supervisory body for sustainability-related matters within LCL.



Els Demeester
– Chairwoman

Over three decades of experience at C-level in the technology industry and a remarkable track record as a strategic changemaker.



Ingrid Daerden
– Board member

More than 15 years of experience in innovative and sustainable real estate and telecommunication. As CFO, she brings experience in corporate financing and M&A to LCL.



Gaëlle Helsmoortel
– Board member

Founder of Generative Booster helping companies grow sustainably and creating tangible business value. She turns complex technology into understandable actions.



Béla Waldhauser
– Board member

Decades of experience in the European data center industry. Leader in waste heat reuse and sustainability through initiatives. Focus on community and ecological responsibility at LCL.



André Autrand
– Board member

More than 30 years of experience in Finance and using investments as levers to build a sustainable economy. André is committed to all aspects of ESG criteria for the company's activities.



Danielle Devogelaer
– Board member

20 years of experience in the Belgian energy landscape, with a focus on electricity. As a Senior Advisor in Energy & Utilities, Danielle provides the necessary expertise to guide LCL's energy transition.



Laurens van Reijen
– Board member, CEO

CEO and founder of LCL. Setting a new standard in terms of sustainability for the entire data center sector. Laurens also holds important international positions in various sustainability initiatives.

Supported by a shared commitment to sustainability, the Board of Directors acts as a relevant and effective supervisory body for sustainability-related matters within LCL.

The implementation of sustainability-related impacts, risks and opportunities (IROs) is assigned to LCL's Sustainability Workgroup. The Sustainability Workgroup consists of ten members, five of whom are part of the Management Team and three from Middle Management. Throughout the year, the members of the group collaborated on a wide range of initiatives. They were involved, among others, in the wind turbine project, the achievement of the EcoVadis Platinum rating, the definition of LCL's net-zero pathway in combination with our green building strategy, and activities related to EU Taxonomy alignment.

The Sustainability Workgroup operates in close collaboration with the Management Team, with at least one meeting per month to monitor progress and align on key actions. In addition, sustainability is a standing agenda item on the Board's agenda on a quarterly basis. LCL exercises oversight of company performance, including ESG metrics, through a structured KPI framework. This framework is embedded in the quarterly and annual management reporting package, ensuring continuous monitoring and accountability for sustainability-related objectives and overall business performance. The targets defined within the KPI framework are approved by the Management Team following recommendations from the Sustainability Workgroup.



From left to right: Béla Waldhauser, Gaëlle Helsmoortel, Danielle Devogelaer, Laurens van Reijen, Ingrid Daerden, Els Demeester, André Autrand.

At LCL, sustainability procedures are embedded within internal functions, enabling the organisation to address material IROs in an efficient, consistent and holistic manner.

Composition of the management team

Delivering on our ambitions depends on people. The Management Team and Middle Management translate LCL's strategy by guiding the organisation, strengthening collaboration and embedding sustainability and performance into everyday decision-making.

Our Management Team (MT) is composed of seven members and the Middle Management Team of five members.

Management Team
16.67% female (one member) and 83.33% male (six members).

Middle Management
60% female (three members) and 40% male (two members).

Overall representation in management and supervisory bodies
44.44% female (eight members) and 55.56% male (ten members). Our CEO is a member of the Board and the MT.



From left to right, front: Joke Bruyninckx, Critical Infrastructure Manager; Laurens van Reijen, CEO; Mieke Germonprez, Quality Manager; Fabienne Frisson, Chief Human Resources Officer; Sam Berckmans, IT Systems Manager. From left to right, back: Baudouin Corlùy, Chief Market Development Officer; Joris Robbeets, Service Delivery Manager; Valérie Van Roy, Marketing and Communication Manager - Sustainability Manager; Nicolas Coppée, Chief Information Officer; Abdellah Mahlous, Chief Operations Officer; Steve De Craene, Chief Finance Officer; Floris Smits, Chief Project Officer

Looking to the future

Over the past years, we have delivered tangible progress across governance, sustainability and digital infrastructure, while continuing to grow our operations. That makes us proud, since we are ready to upscale the delivery of stable, secure and scalable infrastructure while data volumes explode and AI accelerates processes. It also makes us humble, since we are increasingly aware of a responsibility that goes beyond performance alone. We do not merely operate data centers, we also are an existential part of the digital backbone of everyday life. Our future direction will therefore be defined by a number of closely connected themes: strengthening our ESG impact, safeguarding digital sovereignty, building resilience in a changing geopolitical context, and continuing to invest in people, partnerships and local communities.

Sustainability at LCL has evolved into a way of working across our organisation. This voluntary publication of our first CSRD-compliant impact report is a logical next step in that journey. Looking forward, the emphasis will increasingly be on how future growth can be realised responsibly. This includes further scaling renewable energy production, reducing the environmental footprint of new and existing data centers and continuing to address Scope 3 emissions through closer collaboration with suppliers. We are fully aware that progress will not always be linear, but we remain committed to continuously improving over time.

As demand for digital services accelerates, driven by AI, cloud adoption and new ways of working, the need for capacity will continue to grow. The key question is how growth is shaped. For us, this means integrating sustainability as early as possible in the process: in design choices, materials, circularity and lifecycle thinking. Future data centers will be evaluated not only on operational efficiency, but also on embedded carbon, adaptability and long-term resilience. At the same time, we will continue exploring how our infrastructure can better connect with its surroundings through renewable energy partnerships, potential heat reuse and contributions to and collaborations with local communities.

Geopolitical developments have sharpened awareness around data sovereignty, security and dependency on global technology providers. Customers increasingly want clarity on where their data resides, who controls access to it and how resilient digital infrastructure is under changing conditions. As an independent Belgian data center operator, we are embedded in the European regulatory context and close to our customers: factors that will become even more relevant. Safeguarding digital sovereignty requires deliberate choices: avoiding over-reliance on single vendors, maintaining alternatives and designing systems that can adapt over time. Investments in cybersecurity, monitoring, encryption and governance are therefore strategic enablers of trust.



While technology evolves rapidly, its impact always lands with people: employees, customers, partners and communities experience digitalisation in very real ways. One of our key challenges for the future is ensuring that digital progress remains human, understandable and inclusive. This is why we continue to invest in skills, awareness creation and collaboration within our organisation. Beyond LCL, we also see a role in contributing to broader awareness around responsible digital behaviour and the societal impact of data-driven technologies.

The future of digital life will not be defined by technology alone, but by the choices we make today around governance, sustainability, digital sovereignty and collaboration. Therefore, we broaden the narrative around data centers because we aim to power digital life responsibly.

– The Management Team and Middle Management Team



How digital infrastructure transforms how we work

Digitalisation has fundamentally reshaped how we work. Data centers, networks and platforms form the backbone of this new reality, supporting changes that reach far beyond technology alone. Digital strategist and author Jo Caudron reflects on how work has changed over the past decades, why artificial intelligence marks a turning point unlike previous technology and what society and organisations must do to ensure that digital progress remains inclusive and sustainable.

"Work is no longer defined by a place or fixed hours. Digital infrastructure has permanently changed how, where and when we work"

"Digital systems consume energy, but the real question is whether we use them intelligently: our behaviour matters as much as technology"

Jo Caudron



Work, rewired



"AI cuts through almost every form of work at unprecedented speed"

Jo Caudron



Digitalisation is often framed as a technological evolution. How do you see its broader impact?

Jo Caudron: "One of the biggest misunderstandings about digitalisation is that people think it's primarily about technology: apps, platforms, software... that's the visible layer. To me, digital transformation is never just digital. It is a business and societal transformation, triggered by digital disruptors. We have seen this pattern repeatedly: mobile technology changed how we communicate. Platforms changed entire industries. But what we are experiencing right now goes much deeper. Digitalisation has become transversal and cuts across work, education, healthcare, finance, media, public services; it touches everything all at once. And at the heart of all that sits – invisible to most people – digital infrastructure and data centers as enablers of almost every aspect of modern life."

You often describe artificial intelligence as a turning point. Why is AI different from previous digital waves?

Jo Caudron: "The digital world has been my professional and intellectual playground for more than 30 years. In all this time, I have never seen anything like what we are experiencing now. Not in terms of speed, not in terms of performance and not in terms of impact. Most visible for the moment is how it affects knowledge workers and how they cope with writing, analysis, design, programming... That's the tip of the iceberg. With embodied AI (robots, smart devices) we are moving into a phase where virtually all forms of work will be affected. And the real challenge is not just what AI can do, but how fast it can do it."

Why does speed matter so much?

Jo Caudron: "Societies and organisations have a limited capacity to absorb change.

In the past, technological disruptions unfolded over decades. This time, adoption happens in years - or rather, let me correct myself: in months. That puts enormous pressure on labour markets, education systems and social structures. If we manage this transition well, we may someday look back and say this was a major but positive transformation. If we don't, the consequences could be deeply destabilising, since work is one of the main pillars of social stability. When large groups of people feel excluded from meaningful economic participation, dissatisfaction and unrest follow. History is very clear about that."

What concerns you most when it comes to work and employment?

Jo Caudron: "The biggest risk right now is what I call the 'junior problem'. Many of the tasks traditionally performed by junior employees such as analysis, translation, drafting and coding, are precisely the tasks AI can now do extremely well. That creates a structural problem: how do young people gain experience if the traditional learning curve disappears? Until just a few years ago, juniors learned by doing repetitive, sometimes tedious work under supervision. That's how they developed judgement, resilience, and expertise. If those tasks disappear too quickly, we risk creating a generation that struggles to enter the labour market in a meaningful way. We are already seeing that for young graduates it is hard to find entry-level roles, especially in knowledge-intensive fields. Organisations optimise for efficiency, which I understand, but they often fail to consider the long-term consequences. If you stop training juniors today, you won't have seniors tomorrow."

"But this is not a black-or-white story, because AI can also empower young talent. Someone with intrinsic skills such as empathy, creativity or problem-solving, can suddenly operate far above their experience level if they know how to work with AI. The question is whether these two curves cross in time: the decline of traditional junior roles and the rise of empowered young professionals."

How has digitalisation fundamentally changed the way we work? And what does that mean for digital infrastructure?

Jo Caudron: "Work used to be tied to a place and fixed hours. Technology enabled remote work for years, but adoption remained limited. COVID accelerated what was already possible, and hybrid collaboration became mainstream almost overnight. What we sometimes overlook is that this structural shift, not AI, is what truly increased the need for cloud infrastructure. The flexibility people now expect in their professional and private lives depends on systems that are accessible everywhere, scalable and continuously available. AI may amplify demand, but the real foundation is the cloud. Without that underlying infrastructure, today's model of flexible work would simply not function."
"At the same time, this flexibility changes organisational dynamics. Presence is no longer a proxy for productivity. Authority is less hierarchical because information is widely accessible. Leadership shifts from controlling presence to guiding outcomes. Flexibility is empowering, but it also comes with risks. Always-on connectivity blurs boundaries, and burnout and isolation are real concerns. Digital infrastructure makes 24/7 work technically possible, yet maturity lies in setting limits. The challenge is not the technology itself, but how we design work around it."

Data centers and digital infrastructure are often criticised for their environmental impact.

Jo Caudron: "It's a legitimate concern, but it needs context. You can't deny that digital systems consume energy, yet they also replace activities that often consume far more resources. A video call may use energy, but it can replace travel. E-commerce logistics may look inefficient, but they can reduce individual car trips. To me, the real question is not whether digitalisation has an impact – it does – but whether we use digital tools intelligently. It's basically up to us, because our own behaviour matters. Using AI to answer trivial questions makes little sense. Using it to replace inefficient processes can generate societal benefits."

Does that imply responsibility for infrastructure providers?

Jo Caudron: "Without a doubt. Digital infrastructure providers enable societal change. That comes with responsibility in energy efficiency, but also in transparency, security and governance. Digital infrastructure has become critical infrastructure. We need to govern it with the same seriousness as energy or transport."

You often mention the importance of digital sovereignty. Why?

Jo Caudron: "Europe has become dangerously dependent on non-European digital platforms and infrastructure. That creates economic, political and societal vulnerabilities. Sovereignty doesn't necessarily mean isolation. It boils down to resilience and the capacity to make autonomous choices. We need to start thinking beyond 'return on investment' and 'return on equity'. We also need to think about 'return on security'. The additional cost of local, secure infrastructure may seem high at first, but you will count your blessings the day a disruption occurs. Then the cost of not having invested will become painfully clear."
"Digitalisation also changes how power is organised. Platforms mediate information flows, shape public discourse and influence behaviour at scale. That has consequences for democracy, trust and social cohesion. When critical infrastructure is controlled by a small number of global players, societies become vulnerable – technically, culturally and politically. Decisions made far away suddenly affect local realities. That's why digital sovereignty is key to democracy."

Are you optimistic or pessimistic about the future of work?

Jo Caudron: "I'm neither, because the future of work is not something that simply happens to us. It's shaped by our choices: our political, organisational and individual choices. There are also facts: digital infrastructure is already here, as is AI. The question is how consciously we integrate them into society. We can choose efficiency over inclusion, control over trust, short-term gain over long-term resilience. Or we can choose balance. None of these paths are inevitable. But pretending we have no steering power is a dangerous illusion."



Financial statement

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1. Opening statement

We present the financial results for the fiscal year that ended on 31 December 2025. During 2025, we continued to execute the strategic plan as communicated in previous reports, with a strong focus on capacity expansion, operational resilience and sustainability.

Key projects delivered in 2025

During the reporting year, the following major investment projects were completed:

LCL Brussels-West capacity expansion, additional 6 MW IT load, completed at the end of July 2025
Wind energy, installation of three wind turbines of 2.3 MW each, completed in April 2025
Solar energy, commissioning of four solar roof installations, totalling 3.4 MWp, completed at the end of April 2025
LCL Brussels-West cooling upgrade phase 1, completed at the end of December 2025
LCL Brussels-North fire protection upgrade, including the replacement of high global warming potential (GWP) gases
Customer room installations, executed in line with continued demand for our services

In addition, several smaller projects were completed, including relamping, IT upgrades, access control improvements and other operational enhancements.

Financial performance
The execution of these initiatives and the continued growth in customer demand translated into strong financial performance in 2025. Compared to fiscal year 2024, revenue and EBITDA increased by 42% and 68% respectively. Net income increased from EUR -1,451,000 in fiscal year 2024 to EUR 2,036,000 in fiscal year 2025.

Sustainability and governance progress
In parallel with our financial performance, we continued to advance our sustainability agenda and governance priorities. During 2025, we made progress in the following areas:
- further improvements in energy efficiency
- reduction of climate impact through the replacement of high-GWP gases
- increased self-generation of renewable electricity, representing more than 38% of total consumption
- definition of our SBTi net-zero targets
- renewal of our key certifications and achievement of DORA compliance
- continued investment in training and development

These results reflect the efforts of our employees and our partners. While significant progress has been made, we recognise that further work remains. Looking ahead, we will continue to invest in both expansion and sustainability-related projects.

Outlook
In fiscal year 2026, we expect to make good progress on several important initiatives, including:
- the finalisation of the LCL Brussels-North expansion
- an upgrade of the cooling plant in the original LCL Brussels-North data center
- an upgrade of one of the data halls in LCL Wallonia One

Several other projects are in the pipeline to be finalised in fiscal year 2026.

Basis of preparation – summary financial statements
The summary financial statements presented in this report are derived from the audited consolidated annual accounts for the year ended 31 December 2025, prepared in accordance with Belgian GAAP (BE GAAP) and filed with the National Bank of Belgium.

For the purpose of improved readability and enhanced transparency from a business and management perspective, certain presentation items in this section differ from the statutory format. These presentation differences do not impact total liabilities, total assets, net result or cash generation.

The main reclassifications are as follows: Shareholder loans are presented within the equity section, as they are considered quasi-equity based on their economic substance and long-term nature. This presentation is also consistent with the approach applied by senior debt providers when assessing solvency ratios.

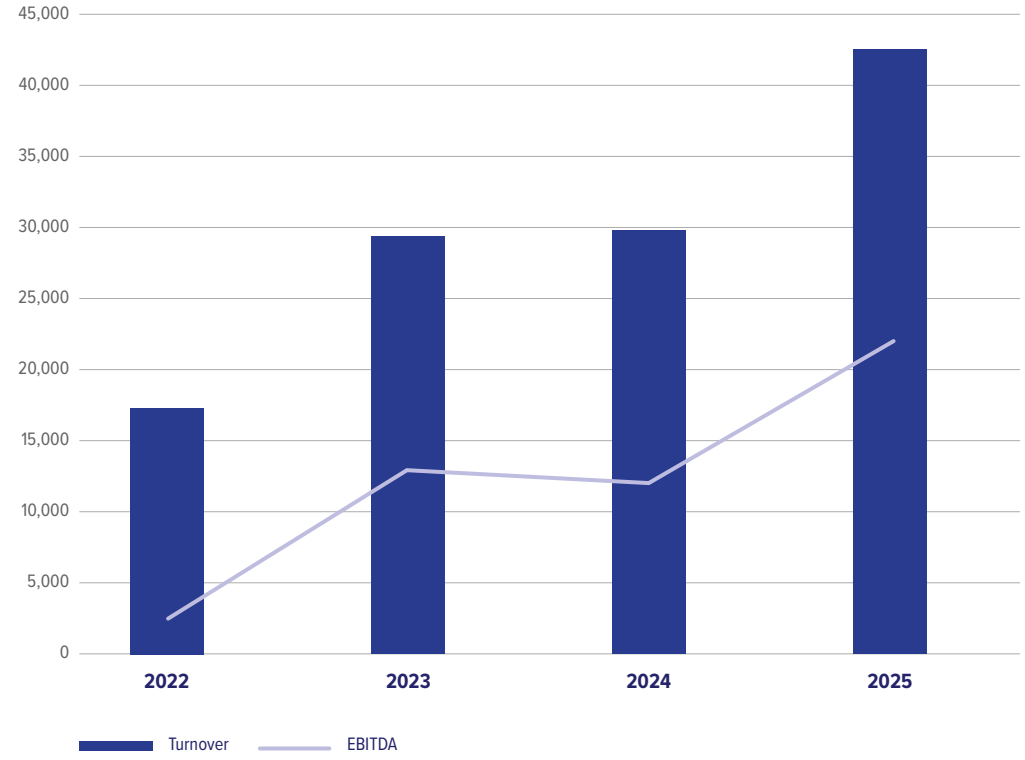
Certain costs related primarily to utilities and maintenance are presented as cost of sales in this report. Under BE GAAP statutory presentation, these costs are typically included within general and administrative expenses (G&A). For management reporting purposes, we consider it more relevant to present these costs as cost of sales, as they are directly linked to the delivery of colocation and data center services.

2. Key financial figures

2.1 Income statement

(in thousand euros)	2022	2023	2024	2025
Turnover	17,219	29,277	29,988	42,605
EBITDA	2,735	12,346	12,018	20,284
Net income	-3,585	-24	-1,451	2,036

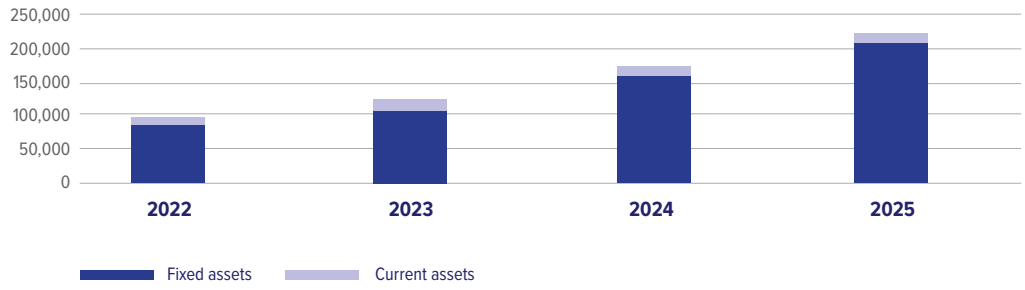
Turnover & EBITDA



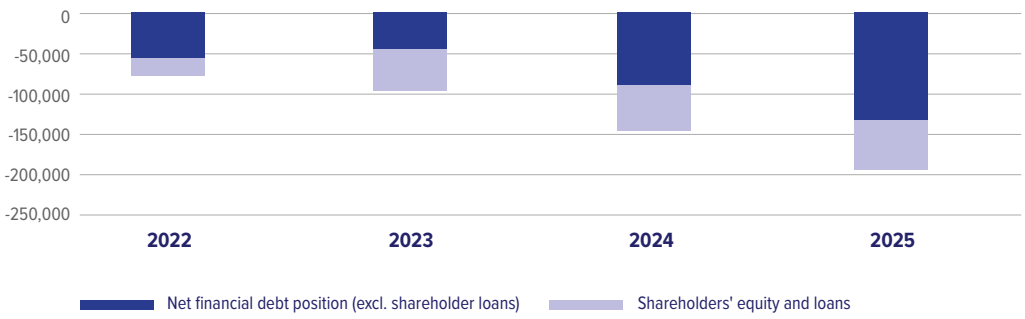
2.2. Balance sheet

(in thousand euros)	2022	2023	2024	2025
Fixed assets	86,539	106,940	159,421	205,262
Current assets	11,612	16,669	12,913	15,952
Net financial debt position (excl. shareholder loans)	-56,664	-45,905	-90,467	-133,588
Shareholders' equity and loans	-21,450	-51,622	-55,795	-59,993

Assets



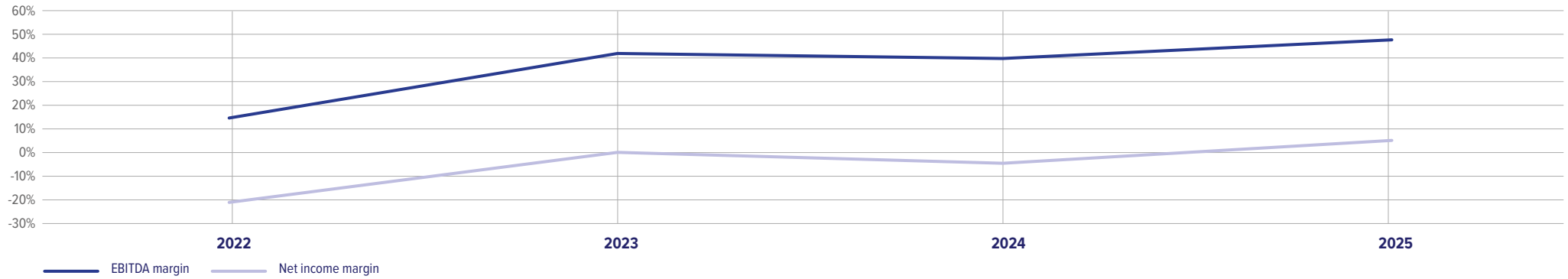
Liabilities



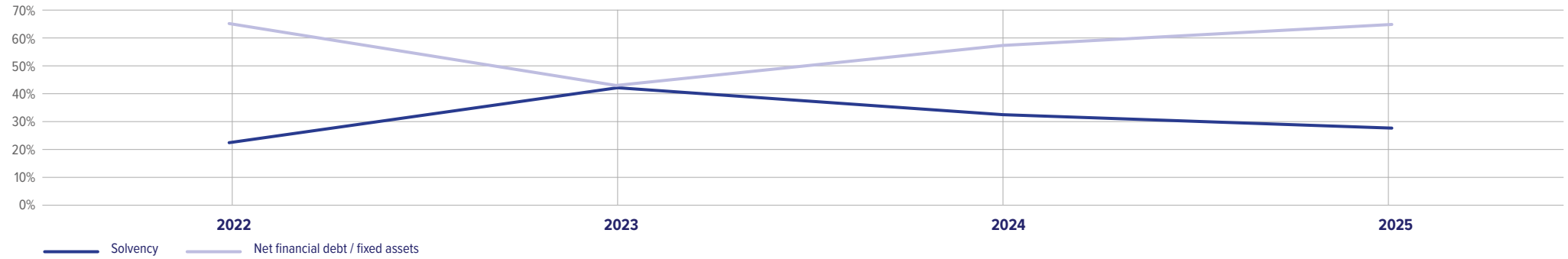
2.3. Financial ratios

	2022	2023	2024	2025
EBITDA margin	15.89%	42.17%	40.08%	47.61%
Net income margin	-20.82%	-0.08%	-4.84%	4.78%
Solvency	21.85%	41.76%	32.38%	27.12%
Net financial debt (senior debt) / fixed assets	65.48%	42.93%	56.75%	65.08%

Margins



Balance sheet



3. Consolidated accounts

3.1 Consolidated balance sheet (in thousand euros)

ASSETS	31/12/2024	31/12/2025	Notes
Total fixed assets	**159,421**	**205,262**	4.6
Goodwill	1,523	0	4.2
Data center assets	145,713	185,091	4.3
Renewable assets	10,788	18,912	4.4
Other assets	1,398	1,260	4.5
Total current assets	**12,914**	**15,952**	
Inventories	335	420	4.7
Trade receivables	4,594	5,327	4.8
Other current assets	527	581	4.9
Cash and cash equivalents	7,458	9,624	4.10
Total assets	**172,336**	**221,214**	

EQUITY AND LIABILITIES	31/12/2024	31/12/2025	Notes
Shareholders' equity and loans	**-55,795**	**-59,993**	4.13
Capital	-5,336	-5,336	4.11
Reserves	-4,292	-6,701	4.13
Shareholder loans	-46,167	-47,956	4.12
Non-current liabilities	**-91,441**	**-129,331**	
Deferred taxes	-62	-73	
Leases	-505	-346	4.14
Borrowings	-90,103	-128,912	4.14
Other non-current liabilities	-770	0	
Total current liabilities	**-25,100**	**-31,890**	
Trade payables	-13,562	-10,616	4.15
Other current liabilities	-4,220	-7,320	4.16
Borrowings	-7,317	-13,955	4.14
Total equity and liabilities	**-172,336**	**-221,214**	

3.2. Consolidated income statement (in thousand euros)

	2024	2025	Notes
Turnover	29,988	42,605	4.17
Cost of sales	-7,889	-10,077	4.18
Gross margin	**22,099**	**32,528**	
Personnel expenses	-5,036	-6,787	4.19
Purchased services	-5,045	-5,457	4.19
EBITDA	**12,018**	**20,284**	
Depreciation and other amortisations	-8,806	-11,440	4.20
Profit from operations	**3,212**	**8,844**	
Financial result	-3,462	-5,852	4.18
Extraordinary result	-1,206	-266	4.19
Profit before taxes	**-1,455**	**2,727**	
Taxes	4	-691	4.23
Net income	**-1,451**	**2,036**	

Amounts are presented in thousands of EUR unless otherwise stated. Totals may not add due to rounding.

4. Notes to the financial statements

4.1 General information

LCL Data Centers is a leading Belgian provider of independent data center and colocation services, with a strong focus on operational reliability, physical security, and sustainable business practices. With five strategically located data centers — in Diegem (LCL Brussels-North), Gembloux (LCL Wallonia One), Aalst (LCL Brussels-West), Antwerp (LCL Antwerp), and Huizingen (LCL Brussels-South) — LCL is an essential hub within Belgium's digital infrastructure.

The company serves large enterprises, government institutions, and technology service providers that require high-availability IT environments. As a carrier-neutral data center, LCL enables broad connectivity to national and international telecom operators, cloud providers, and internet exchange points. This makes LCL a crucial component of the Belgian digital ecosystem. Through our subsidiaries LCL has invested in renewable assets (wind turbines and solar panels).

Data center business activity is accounted for in legal entities LCL NV and its fully owned subsidiary LCL Wallonia One SA. Renewable wind assets are accounted for in LCL Energy NV and renewable solar assets in LCL Solar Energy NV. Both are fully owned subsidiaries of LCL NV. Consolidation is based on Belgian GAAP accounting and includes all legal entities.
All amounts in the notes to financial statements are in thousand euros unless otherwise stated.

4.2 Goodwill

Goodwill arose in fiscal year 2021 following the acquisition of CDS (LCL Wallonia One SA). In accordance with Belgian GAAP accounting principles, goodwill is capitalised and amortised on a straight-line basis over its estimated useful economic life.

Management determined a useful life of five years, reflecting the expected period over which economic benefits from the acquisition would be realised. The annual amortisation expense has been recognised in the consolidated income statement since fiscal year 2021. As a result, the goodwill has been fully amortised as at 31 December 2025, and the net carrying amount of goodwill at year-end 2025 is nil.

This accounting treatment is consistent with Belgian GAAP requirements applicable to goodwill and reflects a systematic allocation of the acquisition cost over the period of expected economic benefit.

	31/12/2024	31/12/2025
Goodwill	1,523	0

4.3 Data center assets

Data center assets are stated at cost less accumulated depreciation and impairment. The cost includes all direct costs and all expenditure to bring the asset to its working condition. Borrowing costs directly attributable to the acquisition, and construction are capitalised as part of the cost of that asset until in service date of the related assets. Subsequent costs such as maintenance and repairs are expensed unless tangible material components are included.

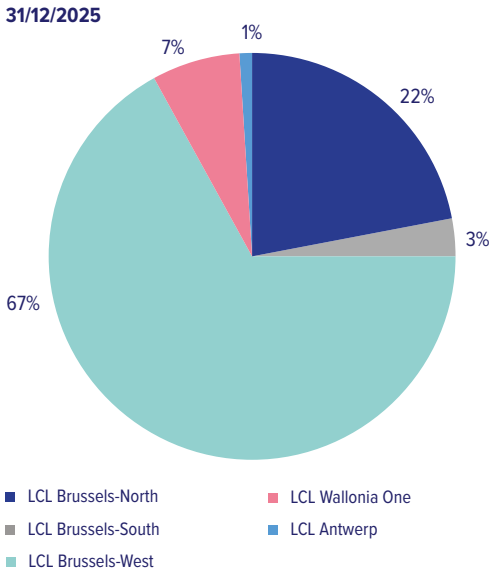
Depreciation of data center assets are calculated from the date the asset becomes available for use, using the straight-line method over the estimated useful life of the asset. The estimated useful lives are as follows:

Buildings 20 – 30 years
Equipment 10 – 20 years

Data center assets under construction, as well as land, are not depreciated.

In fiscal year 2025 the construction of extended capacity in LCL Brussels-West and the upgrade of the cooling plant in LCL Brussels-West was finalised. The extension of LCL Brussels-North is planned to be finalised early 2026.

	31/12/2024	31/12/2025
Data center	**145,713**	**185,091**
LCL Antwerp	749	940
LCL Brussels-North	23,053	41,540
LCL Brussels-South	5,305	5,018
LCL Brussels-West	105,237	123,723
LCL Wallonia One	11,370	13,870



4.4 Renewable assets

Renewable assets are stated at cost less accumulated depreciation and impairment. The cost includes all direct costs and all expenditure to bring the asset to its working condition. Borrowing costs directly attributable to the acquisition, and construction are capitalised as part of the cost of that asset until in service date of the related assets. Subsequent costs such as maintenance and repairs are expensed unless tangible material components are included.

Depreciation of renewable assets is calculated from the date the asset becomes available for use, using the straight-line method over the estimated useful life of the asset. The estimated useful life is 20-25 years. Renewable assets under construction, as well as land, are not depreciated.

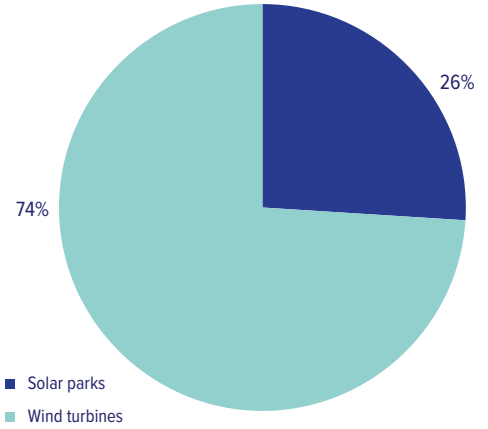
LCL is committed to invest in additional on-site and off-site renewable assets so that by 2030 production from these assets covers 40% of its colocation electricty consumption.

In fiscal year 2025 the following additional assets were realised:
- Off-site wind turbines (3) with a total capacity of 6.9 MW capacity
- Off-site solar parks (4) totalling 3.3 MWp

On site wall mounted PV installations in LCL Brussels-North and LCL Brussels-West are under construction. During fiscal year 2025 LCL produced 38% of its colocation electricity consumption.

	31/12/2024	31/12/2025
Renewable assets	**10,788**	**18,912**
Solar parks	1,152	4,836
Wind turbines	9,635	14,075

31/12/2025



4.5 Other assets

Other assets are stated at cost less accumulated depreciation and impairment. Depreciation of other assets is calculated from the date the asset is purchased, using the straight-line method over the estimated useful life of the asset. The estimated useful life is 3-5 years. At LCL other assets relate mainly to software and furniture.

	31/12/2024	31/12/2025
Other assets	1,398	1,260

4.6 Asset roll forward

	Goodwill	Data center	Renewable assets	Other assets
Gross book value 01/01/2024	**7,616**	**140,067**	**1,288**	**3,629**
Additions		52,527	8,347	372
Retirements				-8
Transfers		-1,335	1,335	
Gross book value 31/12/2024	**7,616**	**191,259**	**10,970**	**3,993**
Additions		48,109	8,731	417
Retirements				-7
Transfers				
Gross book value 31/12/2025	**7,616**	**239,368**	**19,701**	**4,403**
Accumulated amortisation/depreciation 01/01/2024	**4,570**	**39,013**	**0**	**2,058**
Additions	1,523	6,647	68	540
Retirements				-3
Transfers		-114	114	
Accumulated amortisation/ depreciation 31/12/2024	**6,093**	**45,546**	**182**	**2,595**
Additions	1,523	8,731	607	555
Retirements				-7
Transfers				
Accumulated amortisation/depreciation 31/12/2025	**7,616**	**54,277**	**789**	**3,143**
Net book value 31/12/2024	**1,523**	**145,713**	**10,788**	**1,398**
Net book value 31/12/2025	**0**	**185,091**	**18,912**	**1,260**

4.7 Inventory

Inventories are valued at the lower of cost or net realisable value. Cost is determined by the First In, First Out (FIFO) method. Balance is composed of fuel and spare parts/materials. The year-over-year increase is due to increased fuel/materials inventory based on expanded footprint and increased HVO100 balances (more expensive than regular fuel).

	31/12/2024	31/12/2025
Inventory	335	420

4.8 Trade receivables

LCL is active in the Belgian B2B market serving in general the following type of customers:
- Cloud providers
- Government
- System integrators
- Telecommunication providers
- Enterprises

Trade receivable balances arise primarily from the provision of data center colocation, connectivity, and related professional services. These receivables represent amounts invoiced to customers for contracted services that have been delivered but not yet settled in cash at the reporting date.

Standard invoices are made before the start of the service period with a 30-day payment term from invoice date. Outstanding balances are continuously monitored by the finance team. Due to LCL's stable, long-term customer relationships and the essential nature of data center services, credit risk remains low, and historical write-offs are limited.

Year-on-year increase is predominantly driven by increased customer demand for LCL's data center capacity and related services.

	31/12/2024	31/12/2025
Trade receivables	4,594	5,327

4.9 Other current assets

Other current assets mainly comprise deferred charges and prepaid expenses recorded at nominal value in accordance with BE GAAP. These include prepaid service and maintenance contracts, software licences, insurance premiums, social charges, rental and membership fees. The charges are allocated to the financial periods to which they relate.

	31/12/2024	31/12/2025
Other current assets	527	581

4.10 Cash and cash equivalents

Cash and cash equivalents consist exclusively of current balances held on bank accounts, recognised at nominal value in accordance with BE GAAP. These balances are readily available for operational use and are not subject to restrictions. The company maintains its cash positions with established financial institutions in Belgium. No term deposits, investment products, or cash equivalents are held. Fluctuations in cash balance may depend heavily on debt drawings done for constructions.

	31/12/2024	31/12/2025
Cash and cash equivalents	7,458	9,624

4.11 Share capital

The share capital is represented by 870 fully paid-up shares, divided into two classes:

Class A Shares: 783 shares, all held by Laurens van Reijen
Class B Shares: 87 shares, all held by I4B – The Belgian Infrastructure Fund NV

Both classes represent an equal nominal value per share but may differ in rights as defined in the Shareholders agreement. Each share class carries voting and dividend rights in accordance with Belgian company law and the company's governance framework. The share capital is recorded at historical paid-in value in accordance with BE GAAP. No warrants, convertible instruments or other equity-linked securities are outstanding.

	31/12/2024	31/12/2025
Share capital	-5,336	-5,336
Number of shares	870	870

4.12 Shareholder loans

On 31 December 2025, the company has outstanding shareholder loans provided under a committed facility of EUR 43.1 million. As of year-end, EUR 38.6 million has been drawn as principal, with the remaining outstanding balance representing capitalised interest in accordance with the loan terms and BE GAAP.

The shareholder loans were entered into in July 2023 and have a contractual term running until July 2043. The loans are subordinated to senior bank financing and accrued interest as stipulated in the facility agreement. No repayments occurred during the financial year, and the loans remain fully available for their intended use in the company's data center investment programme. The financing structure supports long-term operational capacity and aligns with the company's capital management framework alongside senior bank debt.

	31/12/2024	31/12/2025
Shareholder loans	-46,167	-47,956

4.13 Shareholder equity and loan roll forward

	Capital	Reserves	Shareholder loan
Opening balance at 01/01/2024	**5,336**	**5,721**	**40,565**
Capital increase			
Accrued interest			5,102
Shareholder drawdown			500
Loss for the year		-1,399	
Tax free reserves		-30	
Closing balance at 31/12/2024	**5,336**	**4,292**	**46,167**
Capital increase			
Accrued interests			1,789
Shareholder drawdown			
Profit for the year		2,066	
Tax free reserves		-30	
Capital grants		333	
Other		40	
Ending balance at 31/12/2025	**5,336**	**6,701**	**47,956**

4.14 Leases and borrowings

On 31 December 2025, LCL's interest-bearing liabilities comprise lease liabilities and borrowings from senior debt providers. These liabilities are presented between non-current and current portions based on amounts contractually due within the next twelve months versus amounts due thereafter. All facilities are denominated in EUR and are fully amortising to nil over their contractual repayment schedules. The financing arrangements have contractual terms of 10 to 20 years.

Leases
Lease liabilities primarily relate to the lease of part of a building located in LCL Brussels-North. The lease liability reflects the present value of future lease payments and is allocated between current and non-current portions based on the payment profile.

Senior debt borrowings, guarantees and liquidity facilities
Borrowings from senior debt providers consist of long-term amortising facilities supporting LCL's infrastructure and capacity investments. The senior facilities benefit from a standard security package typical for this type of financing, including mortgages, rights to mortgage, and pledges over the business ("pand handelsfonds"), as applicable.

In addition, LCL has access to a EUR 2.6 million overdraft facility ("kaskrediet"), which was undrawn at year-end, providing additional short-term liquidity headroom.

Covenants
The senior financing agreements include customary covenants, including a minimum solvability ratio of 20%, whereby subordinated debt is treated as equity for covenant calculation purposes. As at 31 December 2025, LCL's solvability ratio amounted to 27%, and the company was therefore in compliance with the covenant.

Interest rate risk management
LCL manages its interest rate exposure through a combination of fixed-rate funding and hedging instruments, as part of its overall treasury and financial risk management framework:

- 44% of the outstanding balance bears fixed interest rates, while 56% bears variable interest rates.
- To mitigate variability in interest cash flows, approximately 95% of the variable-rate exposure is covered through interest rate swaps (IRS), interest rate caps, and interest collars, consistent with LCL's treasury policy.

4.15 Trade payables

Trade payables represent amounts owed to suppliers for goods and services received in the ordinary course of business and the acquisition and construction of fixed assets. All trade payables are non–interest bearing and are recognised at their nominal value in accordance with BE GAAP.

Payment terms typically range between 30 and 60 days. The level of trade payables is highly dependent on the timing and volume of invoicing related to construction projects, which may result in significant period-on-period fluctuations, reflecting project milestones, certification of works and billing schedules rather than changes in underlying credit terms.

Supplier relationships are managed in line with LCL's Sustainable Procurement Policy, under which key suppliers are assessed and monitored using financial health, ESG and quality criteria (e.g., scorecards). This supports sound supplier selection and ongoing performance monitoring,

	31/12/2024	31/12/2025
Trade payables	-13,562	-10,616

4.16 Other current liabilities

Other current liabilities comprise other payables and deferred liabilities, recognised at nominal value in accordance with BE GAAP and presented as current when expected to be settled within twelve months after the reporting date.

Other payables
Other payables mainly relate to payroll and social-related accruals and VAT-related balances. Payroll accruals primarily include the accrual for the 13th month, holiday pay, and performance-based variable remuneration. The performance-based component is accrued at 100% goals attainment based on the LCL bonus policy.

Deferred liabilities (contract liabilities / deferred income)
Deferred liabilities mainly arise because LCL invoices a significant portion of its customers in advance of the service period, with standard 30-day payment terms. Amounts invoiced prior to the delivery of services are recognised as deferred liabilities and are subsequently recognised as revenue over the related service period, consistent with the accrual and matching principles under BE GAAP. On top of the deferred revenue balances, part of the interests on the shareholder loans are reflected here as well.

	31/12/2024	31/12/2025
Other payables	-1,456	-2,625
Deferred liabilities	-2,765	-4,695

4.17 Revenues

Revenue categories
LCL's revenues consist of recurring revenue and non-recurring revenue:

- Recurring revenue mainly comprises:
  Monthly recurring charges (MRC) for power capacity
  Patches
  Electricity billings / settlements

- Non-recurring revenue mainly comprises:
  One-off operational services
  Set-up revenues related to new customer installations

Revenue recognition
Revenue is recognised under Belgian GAAP when measurable and collectible: recurring services are recognised over time as the services are rendered (e.g. on a straight-line or usage basis), while non-recurring installation/set-up revenue is recognised at the point in time the installation is completed and accepted by the customer.

The majority of electricity billings are charged to customers on a pass-through basis, reflecting the underlying consumption and purchase cost. Therefore, electricity revenue movements largely correlate with usage volumes and energy price developments.

Year-over-year change
The increase versus the prior year is mainly driven by:

- New customer contracts, resulting in higher recurring revenues from power capacity and higher non-recurring set-up revenues for new installations.
- Higher electricity consumption by new and existing customers combined with a higher average purchase price (EUR 0.15/kWh in 2025 vs EUR 0.13/kWh in 2024), leading to higher electricity revenue under pass-through billing.
- Increase in revenues from wind and solar energy production.
- Patches revenue growth in line with normal historical growth rates.

	2024	2025
Recurring revenue	27,910	36,425
Non-recurring revenue	1,612	5,561
Other revenue	465	619
Total	**29,988**	**42,605**

4.18 Cost of sales (COS)

In accordance with Belgian GAAP, the costs presented as COS are recorded within account 61 (services and other goods). For internal performance monitoring purposes, management has elected to present certain directly attributable operating costs as COS in order to track gross margin consistently over time. This presentation does not affect total operating result.

Composition of COS
COS mainly includes:
- Utilities (electricity): electricity purchase costs related to customer consumption and data center operations (including pass-through components).
- Maintenance and repair costs: preventive and corrective maintenance for data center technical installations and renewable installations
- Other: smaller items such as minor rents and certain local taxes directly linked to operations.

Year-over-year changes
- Utilities (electricity): the variance is primarily explained by (i) higher electricity consumption from existing and new customers, and (ii) power purchase price fluctuations, consistent with the drivers described in the revenue note (pass-through billing).

- Maintenance and repairs: the increase is driven by higher preventative maintenance costs on data center installations. As capacity and infrastructure have grown, the number of installations requiring maintenance has increased. In addition, maintenance activities also cover renewable energy installations.

Utilities and maintenance costs are closely linked to LCL's operational energy profile and asset stewardship (reliability, efficiency and lifecycle management), and are monitored accordingly within the company's control framework.

	2024	2025
Utilities	-4,192	-6,434
Maintenance and repair costs	-2,906	-2,788
Other cost of sales	-791	-855
Total	**-7,889**	**-10,077**

4.19 Operating expenses

Operating expenses are recognised in accordance with Belgian GAAP and comprise personnel costs and services procured from third parties, each representing approximately 50% of total operating expenses.

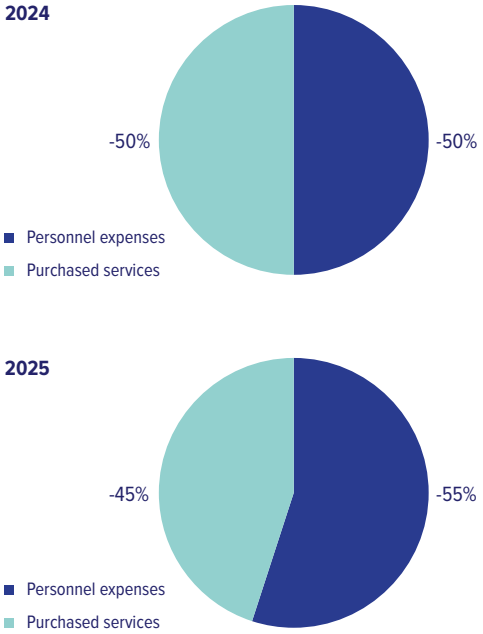
Composition
Personnel costs mainly include salaries, social security charges and other employee-related expenses, including variable remuneration (performance-based compensation) as applicable.

Purchased services primarily includes:
- 24/7 physical security
- Compliance and sustainability costs (e.g., reporting, controls, audits and advisory support)
- Marketing
- Other consulting and professional fees

Year-over-year changes
The increase versus the prior year is mainly driven by:
- A higher average headcount (FTE), increasing from 48.3 in FY2024 to 55.2 in FY2025; and
- Continued expenditures for compliance and sustainability.

Sustainability-related operating expenses are incurred in addition to sustainability-related capital expenditures (capex) and mainly relate to ongoing governance, reporting and assurance readiness activities rather than asset creation.

	2024	2025
Personnel expenses	-5,036	-6,787
Purchased services	-5,045	-5,457



4.20 Depreciation and other amortisations

For depreciation expense see note 4.3, 4.4, 4.5, 4.6, 4.2. Other amortisations mainly relate to bad debt expenses.

	31/12/2024	31/12/2025
Depreciation	-8,778	-11,416
Other amortisations	-27	-24

4.21 Financial result

Interest expense is recognised in accordance with Belgian GAAP and is predominantly driven by interest expenses on senior debt facilities and subordinated shareholder loans. Interest expense is recognised in profit or loss unless it is capitalised as part of the cost of a qualifying asset being acquired or constructed. Borrowing costs that are directly attributable to the construction or development of qualifying assets are capitalised as part of the cost of those assets until they are ready for their intended use.

Year-over-year change
The increase in the financial result compared to the prior year is mainly explained by the commissioning of major investment projects, in particular the LCL Brussels-West 4 data center and renewable energy installations (solar and wind) during the year. After commissioning, the interest expense related to the financing of these assets is no longer capitalised, but charged to profit or loss.

Interest rate risk management
LCL manages its interest rate exposure through a combination of fixed-rate funding and hedging instruments, as part of its overall treasury and financial risk management framework:

- 44% of the outstanding balance bears fixed interest rates, while 56% bears variable interest rates.
- To mitigate variability in interest cash flows, approximately 95% of the variable-rate exposure is covered through interest rate swaps (IRS), interest rate caps, and interest collars, consistent with LCL's treasury policy.

	2024	2025
Financial result	-3,462	-5,852

4.22 Extraordinary result

The extraordinary result includes income and expenses that, due to their nature, size or incidence, are not part of the ordinary activities of the company and are therefore presented separately to enhance the comparability and transparency of the operating result. Extraordinary items are recognised in accordance with Belgian GAAP.

For LCL, extraordinary results typically relate to non-recurring events, including M&A-related costs, restructuring expenses and litigation-related costs, which are not expected to occur on a regular basis as part of normal operations.

In the current financial year, the extraordinary result consists exclusively of M&A-related costs. The year-over-year decrease compared to the prior year is mainly explained by the resolution and closure of supplier-related litigation in the previous financial year, which did not recur in the current period.

	2024	2025
Extraordinary result	-1,206	-266

4.23 Taxes

Income taxes are recognised in the income statement in accordance with Belgian GAAP and comprise both current tax and deferred tax effects. Current tax reflects the estimated or assessed corporate income tax for the financial year, calculated on the taxable result of the Belgian legal entities. Deferred tax mainly relates to timing differences arising from tax-free reserve movements, including the accounting treatment of capital gains and capital subsidies, in accordance with Belgian tax legislation.

Historically, the Belgian legal entities have accumulated tax losses carried forward. Where permitted under Belgian tax law and based on the management's assessment of future taxable profits, these tax losses are offset against current taxable income. The company does not recognise deferred tax assets for unused tax losses and accounts for income taxes on a payable basis.

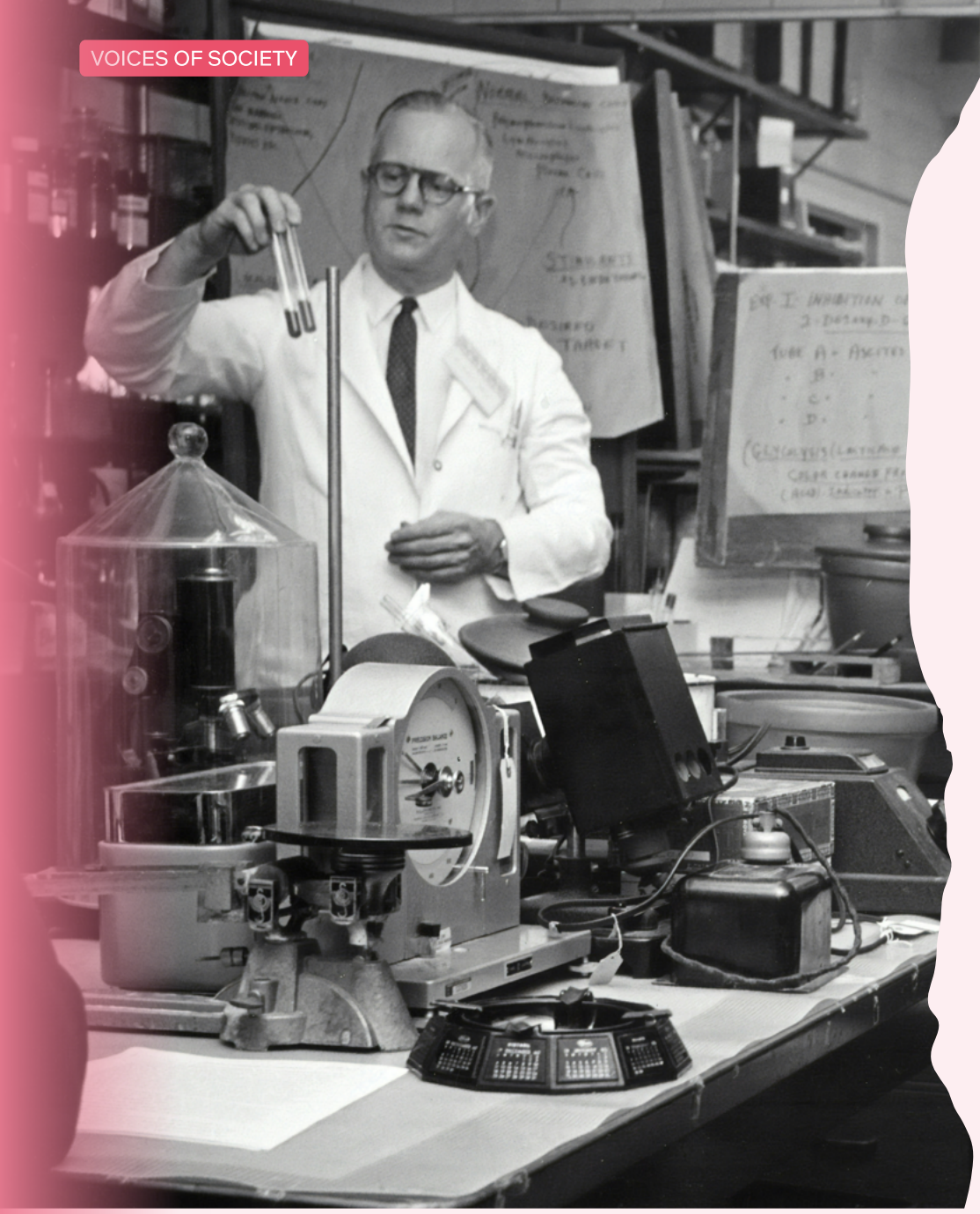
The tax impact in 2025 is therefore primarily explained by taxable income generation and the utilisation of available tax losses carried forward.

	2024	2025
Taxes	4	-691

5. Other notes

The Board of Directors authorised the financial statements for issue during its meeting held on 13/05/2026. No significant event occurred after the balance sheet date and up to that date that could have a material impact on the Company's financial position, results of operations or future development.

Furthermore, the Board confirms that no circumstances have been identified that could materially affect the development or continuity of the Company and that are not already reflected in the financial statements.



Rethinking health through technology

Digitalisation is reshaping how we stay healthy.
New technologies are enabling care that is more personalised, more accessible and increasingly embedded in daily life. At imec in Leuven, those evolutions start at the smallest scale. As a global research and innovation hub, imec develops next-generation chip technologies that underpin applications in healthcare (and far beyond).

"The design choices we make today will influence the footprint of entire ecosystems"

Wim Fyen

"Healthcare is about people feeling good in their body. Technology should support that seamlessly integrated into daily life"

Chris Van Hoof



Technology that cares



Chris Van Hoof, Vice-President R&D at imec

High-performance computing infrastructure and data centers play a crucial role in making these advanced applications operational, ensuring that data-intensive healthcare solutions can be deployed reliably and securely. As Vice-President R&D Chris Van Hoof explains: "By combining data, sensors and AI, we can understand what is happening in the body in real time and move from reactive care to predictive, personalised healthcare."

The arrival of one of the world's most advanced machines, built by ASML, in its labs in March 2026 confirms imec as a place where future technologies are shaped long before they reach society at scale. "It shows that we are trusted to bring new technologies to readiness for the future and confirms our position as a key player in a global ecosystem", Director Sustainability Wim Fyen points out. "We prepare technologies that will be adopted across industries and at global scale. That requires a level of neutrality and collaboration that very few organisations can offer."

Chris Van Hoof: "From an application perspective, especially in healthcare, this matters enormously. These technologies will allow us to drastically lower the energy consumption of the next generation of computing and AI while increasing performance. That combination is critical, because making advanced technology more efficient and accessible is what ultimately allows it to reach patients at scale."

How does digitalisation change healthcare and wellbeing?

Chris Van Hoof: "One of the biggest challenges is the growing pressure on healthcare systems. Populations are ageing, costs are rising and there is a structural shortage of staff. Technology can help address these three issues all at once."

"For example, we need to enable people to stay at home longer, both for quality of life and cost reasons. That requires reliable diagnostics outside the hospital, continuous monitoring and systems that allow healthcare professionals to intervene remotely when needed. At the same time, hospitals themselves need tools that allow professionals to monitor more patients with less time and fewer hands at the bedside."

"What makes digitalisation powerful is that the benefits align. You improve quality of care, reduce costs and increase patient engagement at the same time. At the end of the day, healthcare is about people feeling good in their body. Technology should support that in a way that is almost invisible, seamlessly integrated into daily life."

Can you give examples of how this translates into real technologies?

Chris Van Hoof: "There are many layers, ranging from highly specialised medical devices to very intuitive, everyday solutions. One example is ingestible sensors, or what we call a 'smart pill'. You swallow it and it measures parameters such as acidity as it travels through the body, transmitting data externally. That allows doctors to access information that was previously only available through invasive procedures."

“These kinds of technologies allow earlier detection, better follow-up and more personalised care without increasing the burden on patients or healthcare professionals. That is key, because adding complexity is not an option in already strained systems.”

“They also enable new approaches such as creating a digital twin of a patient. By combining real-time data with modelling, you can simulate how a treatment will affect a specific individual before applying it. That fundamentally changes how we approach care: from reactive to predictive and personalised.”

What role does miniaturisation play in that evolution?

Wim Fyen: “It’s fundamental. Bringing functionality to an extremely small scale enables everything else. Miniaturisation allows technology to disappear into its environment: into devices, into infrastructure, into everyday objects. That is what makes large-scale deployment possible.”

“If you think about healthcare globally, access is still very uneven. In many regions, hospitals are hours away. Miniaturised technologies, such as sensors or lab-on-chip systems, can bring diagnostics closer to people, even in remote areas. That has a direct impact on accessibility and equity. It changes the model completely: healthcare no longer needs to be centralised in large institutions. It can become distributed, scalable and more accessible. That scalability is not only driven by smaller devices, but also by the infrastructure that connects them. Data centers ensure that data from millions of devices can be aggregated, analysed and translated into actionable insights.”

“At the same time, digitalisation allows us to rethink the innovation cycle itself. By integrating sensing, data and modelling much earlier in the process, we can reduce uncertainty and accelerate development. That means new treatments and medicines can reach the market faster, which ultimately benefits patients.”

You mentioned that imec’s impact goes beyond healthcare. How does that work?

Wim Fyen: “Healthcare is broader than medicine. A large part sits outside the healthcare system itself: in food, air quality, mobility, safety. In these ‘health-inducing’ areas technology can also play a role. For example, in agriculture, you need data to optimise how crops grow. That requires sensing technologies, which are directly linked to semiconductor innovation. The same applies to environmental monitoring, such as detecting pollution in soil or water. So even if people don’t directly associate these technologies with healthcare, they contribute to healthier living conditions and better long-term outcomes.”

Sustainability is a key theme at imec. How do you look at your impact?

Wim Fyen: “Like many organisations, most of our footprint sits in Scope 3. Less than 10% is in Scope 1 and 2. But if we would only focus on reducing our own footprint, we would miss where we can really make a difference. The design choices we make today will influence the environmental impact of technologies that are produced and used at massive scale in lots of sectors later on. Put simply: we are influencing the footprint of entire ecosystems. Sustainability is therefore also about scalability. We need to identify where the biggest levers are, where a small improvement can have a very large impact once it is deployed globally.”

Digitalisation also raises questions around data security and trust. Even more so if it concerns our health. How do you see that?

Chris Van Hoof: “Ownership is key. Data belongs to the user and should not be automatically shared. Security has to be built in at every level: hardware, software and systems.”

Wim Fyen: “Even if something is perfectly secure, people will not use it if they do not trust it. That is why acceptance is just as important as performance. We see that in our Digimeter research. People are interested in technology, but they also have concerns. That gap needs to be addressed.”

How does AI fit into this picture?

Chris Van Hoof: “AI has huge potential in healthcare. It allows faster analysis, better predictions and more efficient use of resources. But since large-scale AI models require significant computing power and energy, we focus strongly on edge AI: processing data locally on devices. That way, you can reduce energy consumption significantly and avoid unnecessary data transfer.”

Wim Fyen: “We are currently in a phase where AI is being applied very broadly, sometimes without questioning whether it is needed. More efficient technology often leads to more usage, what we call the Jevons paradox. So efficiency is not enough: awareness is crucial. We need to make conscious choices about where and how we use these technologies.”



Wim Fyen, Director Sustainability at imec

Finally, what will determine whether these technologies truly make a positive impact?

Wim Fyen: “Technology can only create value if it is accepted and used. That requires awareness, education and a broader understanding of impact. We also need to recognise that we operate within a finite world. Energy, materials, infrastructure… are limited. Making things more efficient is important, but not sufficient if overall consumption keeps increasing.”

Chris Van Hoof: “In the end, it is about balance. Technology, application and user acceptance all need to align. If one of those elements is missing, the impact will remain limited. If they fit together, the overall impact can be truly transformative.”

Sustainability statement



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General disclosures

BASIS FOR PREPARATION

This statement has been prepared voluntarily in accordance with the European Sustainability Reporting Standards (ESRS). The different chapters include the Environmental, Social, and Governance topics defined as material during our DMA.

Consolidation

We have prepared this sustainability statement on a consolidated basis covering four legal entities: LCL NV, LCL Energy, LCL Solar Energy, and LCL Wallonia One. This consolidation follows the same principles as our financial statements. We have not exercised the option to omit any information related to intellectual property, knowledge, innovation, nor information related to matters in course of Member State negotiation. No other reporting standard has been used for this statement.
This statement considers LCL's value chain, including both upstream and downstream activities. More information about the coverage of our value chain disclosures can be found on page 50. We have adhered to the time horizon definitions set by the ESRS without deviation.

Estimations and uncertainty

Within this sustainability statement, certain metrics, such as carbon emissions are subject to inherent measurement uncertainties due to data limitations and estimation methodologies. For these metrics where indirect measures were used, such information will be further expanded in each of the metric sections of this statement. We don't plan to improve accuracy in our metric calculation and sources.

In addition, some level of uncertainty persists related to certain CapEx and operating expenditure (OpEx) data, as well as anticipated financial effects associated with sustainability matters. For these metrics, business judgement was included as part of forecasting the expected changes in the business. The exact monetary amounts subject to this uncertainty are not available for this reporting year.

Comparability and changes

We conducted our first CSRD-inspired report in FY24. This statement (FY25) is the first fully aligned CSRD statement, including limited assurance. As such, we revisited and adapted our sustainability targets and KPIs to ensure business relevance and accuracy. Changes in targets, KPIs, and errors from the previous sustainability statement to this can be found in Appendices A3 and A7.

Incorporation by reference

We have included valuable information about this statement in the Management Review and across the different chapters of this report. For a detailed view on the incorporation by reference, visit Appendix A6.

Use of phase-in provisions

Even though we have the option to omit several standards under the Quick Fix proposal, LCL has decided to report under all applicable ESRS. Phase-in provisions have been considered for E1-9 and E3-5.

SUSTAINABILITY GOVERNANCE

Our sustainability governance is anchored by the Board, the MT, and the Sustainability Workgroup.

We have assigned the implementation responsibility of our sustainability strategy to the Sustainability Workgroup. This group ensures sustainability matters are embedded throughout the organisation, ensuring a proactive and informed approach to identifying and addressing material impacts, managing risks, and capitalising on opportunities.

Responsibilities of the MT and Sustainability Workgroup for specific topics are reflected in the policies of each material topic. The Board does not explicitly have sustainability mandates although they are fully involved in its strategy. Employees of LCL are represented by their department lead at the MT.



Sustainability-related controls and procedures are seamlessly integrated across functions to ensure an efficient and holistic approach to addressing material IROs. This integration is achieved through:

- **Aligned reporting structure:** integration of sustainability KPIs into the broader KPI framework reported to the MT and the Board.
- **Integrated risk management:** we have a risk monitoring system that identifies emerging sustainability-related risks.
- **Mandatory training:** sustainability training modules for all employees of LCL, ensuring that the sustainability vision, processes, and controls are understood and implemented across functions.
- **Centralised governance:** The quarterly review of sustainability matters by the Board ensures that controls and procedures are integrated into the highest levels of organisational governance.

Information provided and addressed by our Board and MT

At LCL, our Board and MT are systematically informed about our efforts towards all material IROs.

Biweekly Sustainability Workgroup meetings inform the monthly reports to the MT. Findings from these reports are incorporated into the KPI framework, which is included in the MT reporting pack that is submitted to the Board on a quarterly basis.

We use a strategy map, which is closely linked to a balanced scorecard, to align our business objectives with sustainability matters. This map provides a clear overview of our sustainability-related strategic goals, KPIs, and priorities. It is thoroughly reviewed every two years to ensure it remains relevant and up-to-date, with adjustments made where necessary to reflect changes in our business environment or strategic direction.

Sustainability in incentive schemes

Our incentive schemes and remuneration policies linked to sustainability are applicable to all LCL employees, except for the Board. These are backed up by our Bonus Policy, which was validated by the MT and is periodically reviewed to ensure alignment with LCL's overall corporate and sustainability goals and commitments. Our incentive scheme consists of two levels of objectives:

- **Company goals:** These are the same for all employees and are determined by the MT. These goals include Zero Accidents at Work, cybersecurity testing, customer performance, and employee training.
- **Departmental goals:** Set by department heads in collaboration with team members to align with departmental priorities.

The KPI framework serves as the basis for these layers of goal-setting within the bonus structure, maximising alignment with sustainability targets.

Sustainability-related metrics account for more than 75% of all KPIs. Sustainability-related baseline metrics and targets are considered for company and department goals, while this is not the case for individual goals. The proportion of variable remuneration dependent on sustainability-related targets for company and department goals is 43.90%.

Recognising the critical role of sustainability in long-term value creation, we will expand our remuneration framework to explicitly include sustainability-related performance metrics. This will align our incentive structures more closely with our corporate sustainability objectives.

Risk management and internal controls

Our risk management covers strategic, operational, project-specific, and business continuity risks, aligned with sustainability factors identified during our DMA.

Our risk assessment involves identifying and evaluating risks based on predefined impact and likelihood scales. A Risk Catalogue serves as an up-to-date repository of identified risks. This process ensures accurate and transparent risk identification in line with our strategic goals.

Our Quality Manager coordinates the ERM process and reporting; and oversees the annual risk assessment update.
The findings from LCL's risk assessment are integrated into our internal functions and processes as follows:

1. Governance integration: Sustainability and non-sustainability risks are fully integrated into the governance structure displayed in GOV-1.

2. Operational processes: Incorporation of risks into operational processes, including ensuring alignment with International Organization for Standardization (ISO) standards and other frameworks (e.g., DORA, NIS2, ISO14001, CNDCP, ISO50001, ISO27001, ISO45001, ISO9001, ISAE3000 & ISAE34002 Type 2, PCI DSS, TIA942, TIER III, EcoVadis, etc.).

3. Continuous monitoring and reporting: Critical and high risks are integrated into the quarterly/annual management reports.

- Critical and high risks: Reported each month to the MT and each quarter to the Board.
- Medium and low risks: Monitored and reported annually to the MT.

This structured approach ensures accountability, informed decision-making, and alignment of sustainability-related risk with operational performance.

DUE DILIGENCE

We approach sustainability due diligence as an integral part of our day-to-day operations, governance, and risk management activities rather than through a single, standalone process. This integrated approach enables us to identify, assess, and manage sustainability-related IROs across the organisation in a pragmatic and proportionate manner.

The foundation of our due diligence approach is formed by a set of core policies, governance practices, risk management tools, and assurance mechanisms that together support responsible business conduct and ongoing oversight.

Sections (Disclosures)		
a.	Embedding due diligence into governance, strategy, and the business model	- GOV-1: Sustainability governance - GOV-2: Information provided and addressed by our Board and MT - GOV-3: Sustainability in incentive schemes SBM-3
b.	Engaging with affected stakeholders in all key steps of due diligence	- GOV-2: Information provided and addressed by our Board and MT - SBM-2 – Stakeholders (incl. Engaging with our people, Engaging with workers in the value chain, Engaging with communities, Engaging with end-users and consumers) - IRO-1: DMA process - Transition plan for climate change mitigation - Resilience analysis Environmental policies - Social policies
c.	Identifying and assessing adverse impacts	- IRO-1: DMA process - Transition plan for climate change mitigation - Resilience analysis - SBM-3
d.	Taking actions to address those adverse impacts	- Transition plan for climate change mitigation - Social - Own workforce; Workers in the value chain; Local communities; and End-users and consumers - Actions - Environment – Climate change; Water – Actions
e.	Tracking effectiveness of these efforts in communicating	- Social - Own workforce; Workers in the value chain; Local communities; and End-users and consumers - Targets - Environment – Climate change; Water – Targets - Social - Own workforce – Metrics - Environment – Climate change; Water – Metrics

Codes of conduct and ethical standards

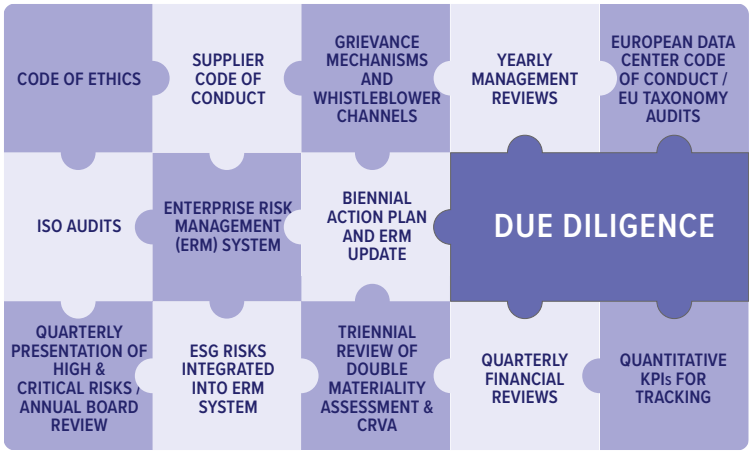
LCL's Code of Ethics and Supplier Code of Conduct set clear expectations for responsible business behaviour, covering topics such as human rights, labour conditions, environmental protection, anti-corruption, grievance handling, and supplier responsibilities. These codes guide internal decision-making and define expectations for business partners and suppliers across the value chain.

Risk identification and integration

Sustainability-related risks are integrated into LCL's ERM system alongside operational and strategic risks, with risks monitored. We also conducted our DMA to identify sustainability-related IROs and aim to fully update it every three years with interim updates. The DMA is complemented by topic-specific assessments such as the Climate Risk and Vulnerability Assessment (CRVA).

Monitoring, reviews, and performance tracking

Ongoing oversight is supported through annual management reviews, quarterly financial reviews, and the use of quantitative KPIs to track performance on sustainability topics. These mechanisms enable us to monitor progress, identify deviations, and support informed decision-making.



Supplier engagement and screening

Supplier due diligence is supported through an ESG screening questionnaire, which is aligned with our Supplier Code of Conduct, ensuring that sustainability expectations are communicated and assessed as part of supplier relationships. Where risks or gaps are identified, follow-up actions and remediation measures can be initiated.

Assurance and external verification

LCL relies on external audits and certifications, including ISO & DORA audits, assessments under the European Data Centre Code of Conduct, and EU Taxonomy–related audits, to provide independent assurance and reinforce compliance with applicable standards and regulatory requirements.

Grievance mechanisms and remediation

Grievance mechanisms and whistleblower channels are available to employees and external stakeholders. Clear procedures are in place to ensure that reported concerns are assessed and addressed in a structured manner, including the definition of remediation actions where adverse impacts are identified.

STRATEGY

Business model

Our business model operates as a one-stop data center, delivering security, reliable connectivity, uptime, and data availability for our customers. Beyond providing data center services, we emphasise humanising data center management, by upskilling employees, and fostering a culture of continuous learning and improvement.

Building on this corporate strategy and informed by the outcomes of our DMA, we have developed a sustainability strategy, which shapes how we create value for our people, our surrounding communities, customers, and the environment. To do so, we have identified three value chain streams: Hardware, Cloud, and Structural streams.

As these streams are highly dependent on our people, we also focus on diversity and continuous training, alongside financial and natural resources, such as water, natural gas, and electricity. We recognise that these inputs are critical to the success of LCL and using them sustainably is central to how we deliver value to our customers. To this end, we have carefully managed our resources to secure necessary inflows while generating positive impact, as explained in the different chapters of this statement.

Through our continuous effort working through our sustainability strategy, customers gain access to a highly connected digital hub, employees thrive in a culture that fosters innovation, collaboration, and environmental responsibility, and society benefits from optimised resource use and environmental value creation.

Sustainability strategy

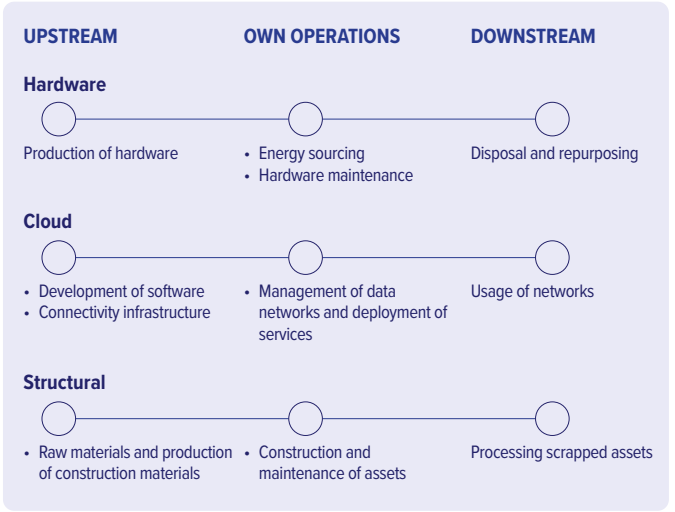
Our sustainability strategy applies to all customer segments, data centers, employees, products, and services. This allows us to respond to the evolving needs for secure, efficient, and sustainable data center solutions.

We acknowledge that our corporate strategy and our ability to grow as a company are fully dependent on our ability to maintain leading sustainability practices, especially when it comes to securing inputs - such as energy - and our role in data governance. The rising demand for data by society is exponentially increasing energy needs in our sector.

Our ambition to generate our own electricity has increased our interaction with communities living close to the sites where we are building wind turbines. Such interaction brought up local communities as a newly incorporated pillar to our strategy – evidencing the linkage between sustainability topics. At the same time, in a highly volatile geopolitical landscape, being a trusted partner that safeguards and makes data available to our customers is key to our success. This is critical to the success of our strategy as our direct service sales - together with targeted national green aid - are the main sources of funding of our sustainability strategy.

▶ The description of specific sustainability-related targets and their relationship with material IROs can be found in Appendix A2.





DOUBLE MATERIALITY ASSESSMENT

We conducted our first DMA in 2023. The goal was to identify the most relevant sustainability matters for LCL based on impact and financial materiality. This year, we conducted an interim update of our assessment that brought two new material topics to our sustainability strategy: Water and Local communities.

DMA process

Define the scope and objective

We mapped the legal entities, regions of operations, customer markets, main purchased products and services, and overall flows of raw materials. We consolidated this information into LCL's value chain and value chain streams and mapped interested and affected stakeholders. Based on this information, we identified stakeholders to be consulted. Stakeholders that were already engaged for the single materiality assessment in 2022 were mapped to ensure that previous inputs were considered as part of indirect stakeholder consultation methods for the 2023 DMA.

Identify topics and IROs

Starting from the ESRS topics, subtopics, and sub-subtopics, we established a tailored list of sustainability matters to be assessed.

We developed a long list of IROs for LCL's own operations and value chain. This list included potential and actual impacts on affected stakeholders (including silent stakeholders) and scenarios that could jeopardise business operations and relationships. We discussed the interrelation between topics, and the connections of impacts and dependencies with risks and opportunities (ROs), with different stakeholders.

We then classified the long list of IROs using descriptive measures, as follows:

- **Time horizon:** whether we expect the IRO to materialise in the short term, medium term, or long term.
- **Value chain position:** whether the IRO occurs in LCL's own operations, upstream in the value chain, downstream in the value chain, or in any combination of multiple options.

Impacts deriving from business relationships were engaged throughout the stakeholder engagement process.

Assess impact and financial materiality

We collected information to assess the identified IROs through direct and indirect consultation with stakeholders, based on impact materiality (inside-out perspective) and financial materiality (outside-in perspective). We consulted our stakeholders and identified the area of the business (geography, stakeholders involved, etc.) to which the IRO was relevant and potentially material. We consolidated the information from different sources following the criteria of impact and financial materiality from ESRS 1 section 3.2.

Impact materiality:

- **Scale:** magnitude of the impact on the environment and society.
- **Scope:** how widespread the impact is in terms of people and/or natural resources affected.
- **Remediability:** the extent to which the impact can be remediated (negative impacts only).
- **Likelihood:** the probability of the impact taking place.

Financial materiality criteria:

- **Financial Impact:** the magnitude of the financial impact on the company.
- **Likelihood:** the probability of the impact taking place.

Pre-defined thresholds for impact and financial materiality were set prior to the assessment. Once an IRO scored equal or above the threshold, it was deemed as material. IRO assessment did not consider heightened considerations.

Validation of materiality

The material IROs went through multiple validation processes:

A. Internal feedback sessions on with the project team.
B. Review of the IROs by internal expert.
C. Validation of results by the MT.

The main assumptions of the assessment include that internal experts provided an objective assessment of sustainability matters and that all stakeholders' perspectives are considered equally relevant.

Alignment with internal processes

The DMA process and results are aligned with LCL's ERM framework. As such, the risks identified during the DMA were incorporated in the ERM risk inventory during 2024. The DMA results were used alongside ISO risk analyses, threat assessments, and audit results to inform and strengthen the ERM framework and its associated register and policy. This integration ensures that sustainability-related risks are aligned with broader risk management processes. Material opportunities were validated by our MT and are engaged in our sustainability-related governance process as explained in previous pages.

DMA update

The DMA update was conducted through a workshop with the participation of the extended MT. In this workshop all material IROs and non-material topics were carefully reviewed by the workshop members. Applicable Disclosure Requirements (DRs) following the outcomes of the DMA and changes deriving from the DMA update can be found in Appendix A4.

The DMA update resulted in two additional material ESRS topics: Water and Local communities. No topic was decreased in materiality. While we believe these two topics are areas in which LCL thrives, we recognise that these are relevant for our sector and will be increasingly relevant as our business grows and our interactions with society increase.

▶ Check the Chapters ESRS E3 and ESRS S3

Topic-specific assessments and considerations

In addition to the DMA process, we conducted a series of assessments to better understand how our operations materially impacted or were impacted by sustainability matters.

For Climate Change, we engaged in carbon accounting to identify areas of material negative impacts and a CRVA to identify asset-level risks and opportunities. For more information about the processes, please refer to the Resilience Analysis section in ESRS E1 and the metric calculation of Scope 1, 2, and 3 greenhouse gas (GHG) emissions.

To assess our interaction with Pollution, Water, Biodiversity, and Circular Economy, we followed the stakeholder consultation process of the DMA. Local communities were not involved in such consultation processes. In addition, topic-specific assessments were conducted.

For Water, our assets were mapped against water stress areas using the Aqueduct Water Risk Atlas of the World Resource Institute (WRI).

We assessed biodiversity-related interfaces with nature by defining the proximity of our assets to biodiversity-sensitive areas (Key Biodiversity Areas [KBAs] and Natura 2000 sites). Impacts and dependencies on biodiversity were defined using the ENCORE website.

This assessment identified that one of our sites is in proximity to three natural reserves: Vallon De Vuylbeek, Vallon des Engants Noyes, and Foret de Soignes. Additionally, one site is in proximity to Oude Landen. No material impact on threatened species was identified. Biodiversity was deemed to not have material negative impact on these protected areas, other than the two topics already identified as materials (Water and Climate change). Therefore, the company has decided not to disclose mitigation measures at this time.

For Pollution, our five data centers and their associated business activities were assessed for pollution-related material issues. No site yields materiality.

For Circular Economy, the DMA process was the main element used to assess potential and actual material IROs from resource inflows and outflows. Asset-level assessments are currently ongoing as part of the company-specific topic “Green Buildings.”

▶ Applicable DRs from this report, and the table of datapoints from other EU legislation can be found in Appendices A5 and A6.

Name of asset	Water risk
LCL Brussels-North	Extremely high (>80%)
LCL Brussels-West	Extremely high (>80%)
LCL Brussels-South	Extremely high (>80%)
LCL Antwerp	Low (<10%)
LCL Wallonia One	High (40-80%)

OUTCOMES OF THE DMA

The DMA update yielded a total of 15 material topics, 11 of which are part of the sector agnostic topics and 4 are company-specific topics.

Sector agnostic:

- ESRS E1: Climate change (IROs 1-11)
- ESRS E3: Water (IRO 12)
- CSR: Green buildings (IROs 13-14)
- ESRS S1: Own workforce (IROs 15-24)
- ESRS S2: Workers in the value chain (IROs 25-26)
- ESRS S3: Local communities (IRO 27)
- ESRS S4: Consumer and end-users (IROs 28-30)
- CS: Customer relationships (IROs 32-34)
- ESRS G1: Governance (IRO 31)
- CS: Data governance (IROs 35-36)
- CS: Sustainable innovation and partnerships (IROs 37-39)

- # Actual positive impact
- # Potential positive impact
- # Actual negative impact
- # Potential negative impact
- # Risk
- # Opportunity

- €€€ High current / anticipated financial effect
- €€ Medium current / anticipated financial effect
- € Low current / anticipated financial effect

(*) CS Company-specific topics

	Upstream / Own operations / Downstream	Time horizon	Financial effect	Impact on business strategy	Effect on people & environment
1	Preparation of innovative climate-resilient infrastructure and practices.	ST	€ € €		Exposure to hazards
2	Localised flooding caused by heavy rainfall and storms.	ST	€ € €	Operational disruption	Exposure to hazards
3	Transitioning to procuring electricity from renewable sources and self-generation.	ST	€ € €		Lower emissions
4	Commitment to making all its data centers climate-neutral by 2030 on its own initiative.	ST	€ €		Lower emissions
5	CO2 intensive value chain.	ST	€		Detriment of environment
6	Progress on decarbonisation enhances LCL's overall strategic position.	ST	€ €	Competitive advantage	
7	Adopting energy efficiency metrics such as Power Usage Efficiency (PUE) on data centers.	MT	€ €		Exposure to hazards
8	Exposure to energy-related financial impacts impacting LCL's operational costs.	MT	€ €	Business resilience	
9	Production and storage of own renewable energy.	MT	€ €	Business resilience	
10	Growing maturity in ESG results in customers willing to pay a premium price.	MT	€ €	Competitive advantage	
11	Cost saving linked to improving energy efficiency and reducing consumption.	MT	€ €	Lower costs	
12	Using closed-loop water systems to minimise cooling-related water use.	MT			Water availability
13	Evolving regulations push for greener, more energy efficient data center construction.	MT	€ € €	License to operate	
14	Green buildings improve efficiency, reduce waste, and lower environmental impacts.	MT	€ € €	Operational disruption	Exposure to hazards
15	Skills Development Personal Plan.	MT			Social upskilling
16	Innovation linked to diversity in human capital.	ST	€ €	Competitive advantage	
17	Lack of communication between departments -> knowledge sharing.	MT	€ €	Increased costs	
18	Attracting talent due to ESG agenda.	MT	€ € €	Competitive advantage	
19	Losing key roles due to work concentration.	MT	€ €	Business resilience	
20	Lack of needed profiles affecting business continuity and innovation.	ST	€ €	Competitive advantage	
21	Pursuing an inclusive workplace.	MT			Right to participate
22	Culture of healthy employees.	ST			Health and wellbeing
23	Safety training and other initiatives.	ST			Social upskilling
24	Employee consultation.	ST			Right to participate
25	Hazardous working conditions in IT production and construction.	ST			Exposure to hazards
26	Worker safety breaches risk injuries, fines, and reputational damage.	MT	€ € €	Reputational damage	
27	Proactively engaging with communities during construction of assets.	ST			Right to participate
28	Strong ESG / sustainability branding.	ST		Competitive advantage	
29	Active communication with customers, creating awareness and promoting ESG-related initiatives.	ST			Awareness generation
30	Advocating sustainability, eco-solutions, leadership, and reduced environmental impact.	ST	€	Competitive advantage	
31	Ethical behavior and sustainability foster trust and unlock indirect benefits like better financing.	MT	€	Trust	
32	Building trust and safety with customers.	ST	€ € €	Competitive advantage	
33	Ambition to meet customer needs and ensure high satisfaction.	ST	€ € €	Competitive advantage	
34	Neglecting loyal customers in pursuit of new ones.	MT	€ €	Competitive disadvantage	
35	Non-compliance with data legislation and GDPR.	MT	€ € €	License to operate	
36	Threats to facility, personnel, and asset security.	ST		Operational disruption	
37	Smart solutions enabling sustainable offerings and efficient, safer processes.	LT	€ €	Innovation	Sustainable innovation
38	Educating employees and stakeholders on sustainability through targeted initiatives	ST	€		
39	Innovative solutions generating direct and indirect societal and environmental benefits.	ST	€		Innovative benefits

STAKEHOLDERS

Our stakeholder engagement strategy is built on our value chain mapping and stakeholder segmentation. Two stakeholder consultation exercises were conducted in 2022 and 2024, with the aim of better understanding the interests, perspectives, and needs of a broader range of interested and affected stakeholders.

Direct stakeholder consultation was conducted via dedicated engagement, such as interviews, workshops, and data collection templates. We engaged internal stakeholders such as the Chief Human Resources Officer (CHRO), the Chief Operations Officer (COO), the Quality Manager (QM), the Chief Information Officer, (CIO) the IT System Manager, the Procurement specialist, the Chief Finance Officer (CFO), and Board Members, as well as external stakeholders including partners, customers, shareholders, financial institutions, non-governmental organisations (NGOs), industry associations, business partners, regulators, and policy makers. Engaging with both internal and external stakeholders ensured a broad representation of perspectives.

Indirect stakeholder consultation was also conducted by analysing internal and external documents such as policies, industry reports, and comparative studies. Through direct and indirect consultation methods, we captured stakeholder views on our sustainability IROs as part of the DMA.

The outcomes of stakeholder engagement were carefully consolidated for the development of our Sustainability Strategy. This process enabled us to better understand the interests and concerns of our key stakeholders and to consider these perspectives when defining strategic sustainability priorities and actions. The next company-wide engagement process will be conducted in LCL's next DMA.

To ensure transparency and accountability, our MT and Board were kept informed of stakeholder views and interests regarding sustainability-related impacts. The results of the consultation process were extensively reviewed by LCL, ensuring that stakeholder insights were effectively integrated into decision-making processes.

Outside of the DMA process, we continually engage with our key stakeholder groups, including employees, customers, suppliers, regulators, and other societal stakeholders, to gather feedback and assess expectations related to our strategy, business model, and sustainability impact. These engagements currently take place through a combination of regular operational interactions, workshops, and surveys described in the following chapters of this sustainability statement. The timing and frequency of engagements is determined by the nature of the relationship and the topics addressed.

Stakeholder group	How engagement is organised	Purpose of engagement	Outcome of engagement
Employees 	• Employee satisfaction surveys • Performance and development dialogue • Personnel events and town halls • Dedicated training and working groups • Suggestion box	• Understanding employee needs and perceptions • Strengthening growth and career development, while encouraging collaboration • Fostering a sense of community, supported by open and transparent communication • Promoting continuous improvement and innovation, while strengthening our overall sustainability efforts	• Input for sustainability assessments, strategy, and efforts • Increased employee satisfaction and wellbeing • Stimulating higher engagement, stronger performance, and more future-proof operations • Employee growth and collaboration
Customers 	• Annual customer satisfaction survey • One-on-one interviews, customer questions, and feedback • Regular check-ins with account managers and Service Delivery Team • Social events	• Understanding customer needs and expectations • Ensuring offerings evolve with and meet customer expectations • Building trust and sense of collaboration	• Higher customer satisfaction, long-term partnerships, and collaborative relationships that drive mutual growth • Better fit between LCL's services and customer needs • Input for overall strategy and future sustainability initiatives
Board of Directors and CEO 	• Quarterly Board meetings • Interviews with Board members	• Defining performance and long-term value-creation, while paying attention to potential risks	• Input for sustainability strategy and efforts • Integration of new perspectives • Guidance on business conduct matters
Suppliers 	• ESG assessments • One-on-one interviews • Supplier events and collaborations	• Ensuring compliance with code of conduct and sustainability commitments • Protecting human and labour rights of value chain workers • Better understanding of supplier needs and challenges • Building stronger relationships with suppliers	• Input for sustainability assessments, strategy, and efforts • Input for supplier selection processes • Integration of perspectives into environmental and social actions • Collaboration on reaching sustainability goals
Regulators 	• Participation in public consultations • Special events between organisations and regulators	• Ensuring compliance with relevant regulations • Remaining well-informed	• Anticipation on changing regulatory environment to ensure compliance Informed decisions related to governance and environmental initiatives
Industry associates 	• Working groups and consultations • Representation in the Board of the Climate Neutral Data Centre Pact	• Strengthening the sustainability-related efforts • Remaining well-informed on initiatives	• Active participation in data center sustainability commitments and goals at European level
Partners 	• Collaboration initiatives in and around the data center ecosystem • Joint communication initiatives and interviews • Regular check-ins	• Aligning partner and internal interests • Ensuring positive impacts for all parties involved	• Input for overall sustainability strategy and efforts • Close and long-term collaborations • Alignment in sustainability commitments and efforts
Local communities and NGOs 	• Structured dialogue with local communities and stakeholders around LCL's facilities • Annual supportive actions for NGOs (e.g. Christmas action, Regatta, etc.)	• Contributing positively to local stakeholders • Understanding concerns and needs • Limiting negative effects on local communities	• Input for sustainability assessments, strategy, and efforts
Environment 	• Regular follow-ups on new regulations and as-is situation near facilities	• Remaining informed on IROs • Allowing rapid actions to reduce potential operational impacts	• Input for sustainability assessments, strategy, and efforts

Environment

We are committed to reducing LCL's environmental footprint through action on climate change, water management, and green buildings. We also ensure alignment with the EU Taxonomy, promoting transparency and sustainable growth.

In this chapter

ESRS E1: Climate change
ESRS E3: Water
ES: Green and sustainable buildings
EU Taxonomy



Climate change

Climate change poses direct risks to our business, such as extreme weather events that could disrupt our operations, and indirect risks, including rising energy demand, and evolving regulatory requirements. Our operations rely heavily on energy-intensive infrastructure, including servers, cooling systems, and backup power. This makes us particularly sensitive to energy costs and resource availability.

Most importantly, we see climate change as an opportunity to lead. By improving energy efficiency, investing in renewable energy, and optimising resource use, we can reduce our environmental impact, strengthen operational resilience, and create long-term value for our customers, employees, and society.

Addressing climate change is therefore not only our environmental responsibility, but also a strategic priority that supports business continuity, competitiveness, and stakeholder trust.

This chapter outlines our climate-related policies, performance, and targets, demonstrating how LCL contributes to global efforts to mitigate climate change.

Climate change adaptation

1. Preparation of innovative, climate-resilient infrastructure and practices.
2. Localised flooding caused by heavy rainfall and storms.

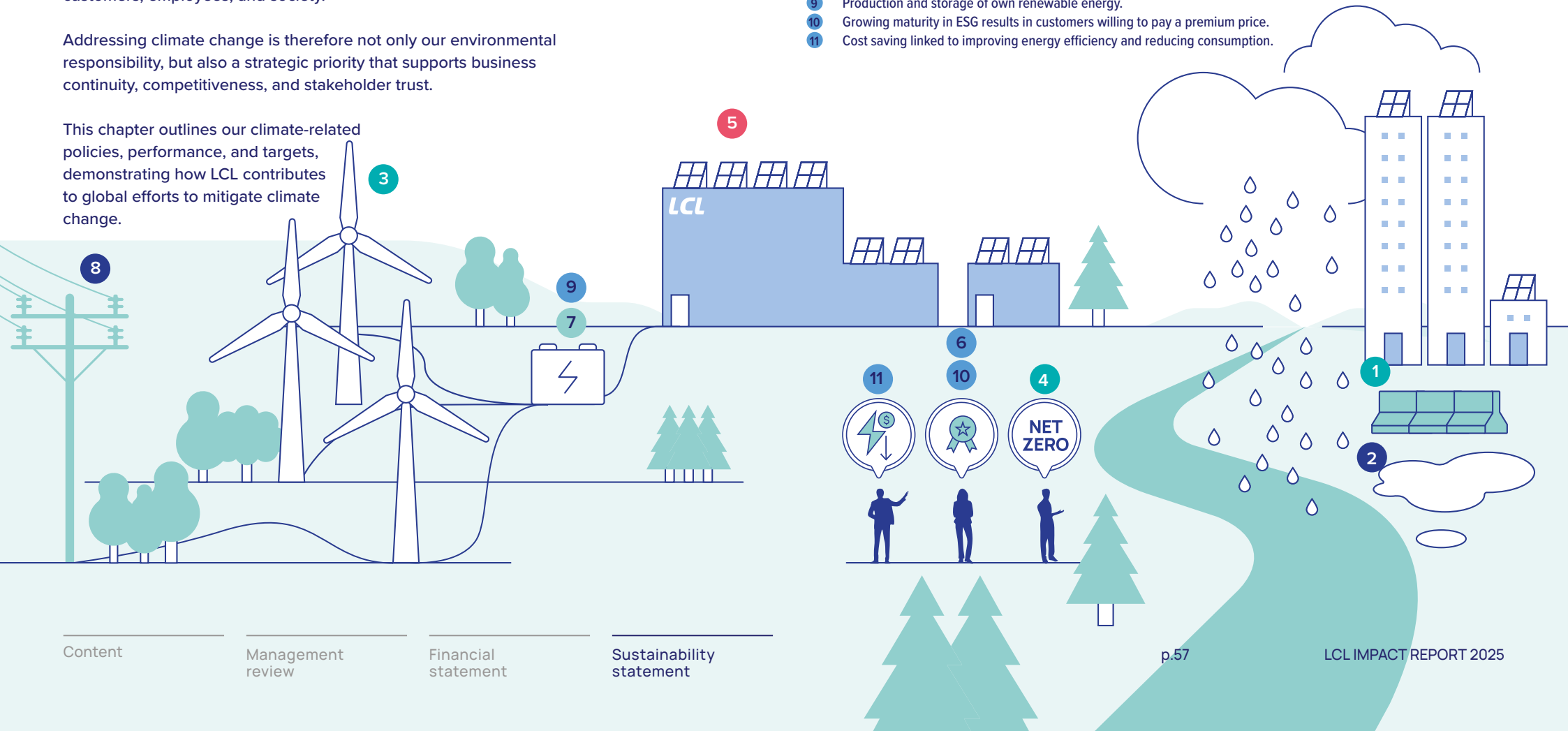
Climate change mitigation

3. Transitioning to procuring electricity from renewable sources and self-generation.
4. Commitment to making all LCL data centers climate-neutral - in alignment with our SBTi targets.
5. CO2 intensive value chain.
6. Progress on climate mitigation and decarbonisation enhances LCL's overall strategic position.

Energy management

7. Monitoring and optimising energy efficiency using the Power Usage Effectiveness (PUE).
8. Exposure to energy-related financial impacts impacting LCL's operational costs.
9. Production and storage of own renewable energy.
10. Growing maturity in ESG results in customers willing to pay a premium price.
11. Cost saving linked to improving energy efficiency and reducing consumption.

- # ACTUAL POSITIVE IMPACT
- # POTENTIAL POSITIVE IMPACT
- # ACTUAL NEGATIVE IMPACT
- # POTENTIAL NEGATIVE IMPACT
- # RISK
- # OPPORTUNITY



TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

In 2025, we increased our climate ambitions by setting new GHG emission reduction targets. Our transition plan aims to achieve a 91.91% reduction of Scope 1 and 2 GHG emissions and a 66.33% reduction per kilowatt installed data center capacity of Scope 3 GHG emissions by 2035. This target is aligned with the 1.5°C goal of the Paris Agreement and is currently being validated by the SBTi. It responds to the CNDCP climate ambitions and the EU's 2050 climate neutral goals of the EU Green Deal.

Our commitment to a variety of market and policy frameworks reflects our integral responsibility as a company to reach global decarbonisation efforts. Evidence of this is shown by parallel initiatives such as our ISO certifications (14001, 50001) and our EcoVadis Platinum medals in 2024 and 2025.

Our climate transition plan is built around three interconnected pillars:

- The decarbonisation levers that define the actions we take,
- The challenges that shape how we implement them, and
- The progress that demonstrates our commitment and results.

Together, these pillars form a coherent framework to achieve our climate goals.

No remuneration is currently linked to climate-related targets for FY25. This does not diminish our commitment to achieving the climate objectives outlined in the transition plan, as these targets are embedded in our strategic direction and operational responsibilities.

Decarbonisation levers

The first pillar of our transition plan focuses on decarbonisation levers, which are specific actions and technologies that will enable us to meet our climate targets. Given that data centers are inherently energy-intensive, we are implementing several decarbonisation levers to mitigate our carbon footprint.

These measures align with scientific benchmarks and address sector-specific challenges, providing a clear and feasible road-map for long-term decarbonisation.

- **Renewable fuels:** We are transitioning to HVO100 renewable fuel to lower emissions linked to emergency power generators, demonstrating an innovative commitment to sustainable energy solutions.

- **Innovative cooling design:** We are adopting refrigerant coolants with a low GWP, such as R1234ze, to minimise climate impact from leakages inherent to cooling operations. We are making design changes when replacing cooling units, targeting leakage reduction and energy savings – one of our main challenges for GHG emission reduction.

  By changing the type of chiller, we decrease the pipe length and any potential leakages. We will also leverage the cold temperature from the Belgian atmosphere to cool down our data centers when possible, allowing greater reduction of our energy consumption.

  We have upgraded a significant portion of our cooling systems at the LCL Brussels-West site in 2025 and aim to upgrade the systems at the LCL Brussels-North site by 2026.

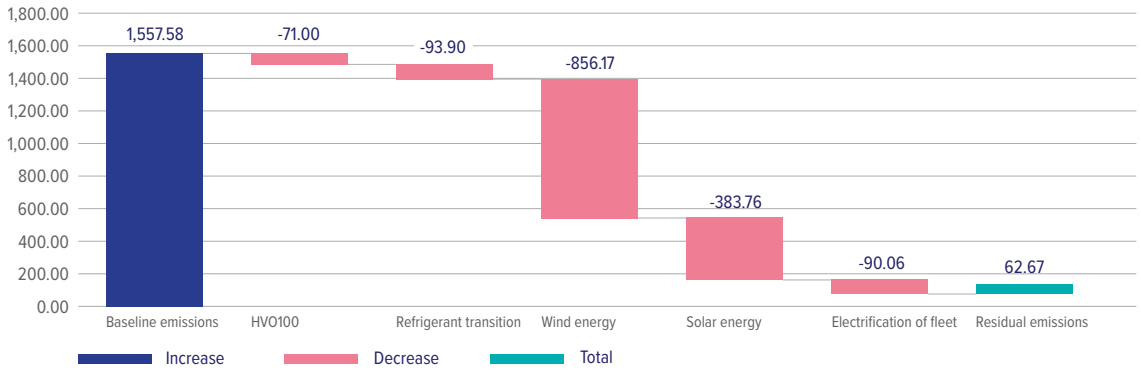
- **Energy transition:** We have transitioned all sites to green energy contracts and are increasing our investment in the generation of own renewable. In 2025, we successfully started operating three wind turbines owned by LCL. We expect wind energy and the construction of further wind turbines to play an important role in LCL's green transition, with the residual Scope 2 GHG emissions (location-based). We operate 3,300 solar panels in LCL Wallonia One, 6,000 solar panels in 2025 in East Flanders and we are adding solar panels to our buildings at LCL Brussels-North and LCL Brussels-West. We also aim to fully electrify our vehicle fleet by 2028.

- **Green buildings:** We understand that an important portion of our Scope 3 GHG emissions come from the construction of new and the maintenance of our existing data centers. As such, we are working on a framework to decarbonise these activities through material use, building design, and innovation. See further details on page 75.

Together, these measures form the backbone of our climate transition strategy and will be executed in the medium- and long-term.

LCL is not exposed to coal, oil, or gas-related activities through our business operations.

Decarbonisation levers Scope 1&2



91.91%

Reduction Of Scope 1 & 2 GHG emissions by 2035

Financing our transition

To enable the climate transition, we invested in projects that amount to EUR 13.94 million in 2025. These investments are dedicated to efforts mainly focusing on LCL's three strategic climate change pillars: increasing the production of renewable energy, reducing the PUE of data centers, and reducing our carbon footprint. Our climate transition is mainly dependent on the revenue from our operations, while access to national and regional green finance plays a role.

LCL's transition plan is fully aligned with the EU Taxonomy objectives for energy efficiency, climate adaptation, and mitigation through well-defined CapEx and OpEx (see EU Taxonomy Chapter). The key investment areas are fully aligned with the decarbonisation levers explained above.

LCL is not excluded from the EU Paris-aligned benchmarks. Our operations align with the requirements of these benchmarks, reflecting our commitment to transparency and adherence to international sustainability standards.

Decarbonisation challenges

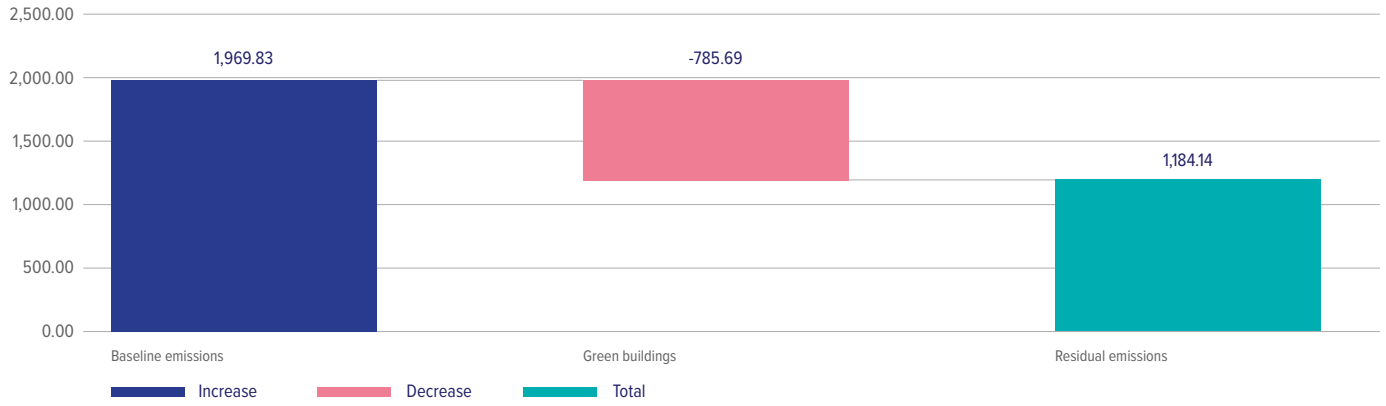
While these levers set the foundation for our transition, their implementation is shaped by challenges that demand innovative and practical solutions. Our primary source of locked-in GHG emissions relates to emergency generators and refrigerants:

- Emergency generators ensure sustained operation during extended periods. Currently, fuel-based generators are the most practical solution due to their ability to store fuel for long durations without energy loss. Our transition to HVO100, a renewable diesel, enables a 90% reduction in GHG emissions over the fuel's life cycle. While this marks meaningful progress, less carbon-intensive alternatives such as hydrogen and battery systems are not yet sufficiently advanced for widespread application in the data center industry.

- Refrigerant gases in cooling systems present another critical challenge due to their high GWP. Even minor leaks or accidental releases can result in substantial GHG emissions. To mitigate this, we prioritise the adoption of refrigerants with lower GWP and optimise LCL's piping systems.

Addressing these challenges is essential in order to maintain momentum and deliver on our 2035 ambition.

Decarbonisation levers Scope 3



Progress of the transition plan

Despite these challenges, we have achieved meaningful progress, which provides evidence that our levers are working and that our strategy remains on track toward our 2035 targets. LCL's transition plan is seamlessly embedded in - and aligned with - our overall business strategy and financial planning. Anchored in our customer intimacy strategy, the plan focuses on adapting LCL's products and services to address the evolving sustainability needs and expectations of our customers. By actively collaborating with customers to co-create sustainable solutions, our transition plan not only reinforces the business strategy but also drives financial objectives and enhances customer-centric value creation.

This transition plan has been approved by LCL's MT and Board, reflecting its integration into our overarching business strategy and financial planning. Progress is closely monitored using KPIs to ensure transparency and accountability throughout implementation.

Our transition plan is progressing steadily, with several key milestones already achieved:

- **Wind energy expansion:** Three wind turbines were successfully installed at the beginning of 2025, a significant achievement reflecting the groundwork laid throughout 2024.
- **Solar energy deployment:** LCL first installed solar panels at the LCL Wallonia One site in 2023, with a further expansion taking place in 2024. In 2025, a new solar park was built on the roof of four farms in East and West Flanders and solar panels are being added to our LCL Brussels-North and LCL Brussels-West sites, further enhancing renewable energy capacity.
- **HVO100 implementation:** The transition to HVO100 renewable fuel was completed for three of our sites in 2025. We will continue the project in 2026 for the remainder of our sites.
- **Greener fleet transformation:** Currently, 41.18% of the company's vehicles are fully electric, and hybrid and electric vehicles together account for 80.39% of the leased company car fleet.
- **Cooling system upgrades:** Projects to enhance cooling systems remain on track, progressing according to the initial planning.

These achievements confirm that our integrated approach, combining levers, overcoming challenges, and tracking progress, is driving us toward climate neutrality.



RESILIENCE ANALYSIS

Following our climate transition plan, resilience is the next critical step in our strategy. As physical and transition risks intensify, data centers face growing exposure to extreme weather, energy price volatility, and regulatory shifts. In 2025, we conducted a resilience analysis to anticipate, absorb, adapt, and build contingency plans to recover from climate-related disruptions while maintaining core functions.

Define the scope

Our resilience analysis was conducted through a CRVA. The CRVA involved a systematic screening of LCL's operations, activities, and strategic plans for LCL's sites and assets - including five data centers, charging stations, solar parks, and wind turbines - to identify actual and potential drivers of climate-related physical and transition risk.

In addition to the CRVA, we conducted a full carbon footprint exercise to identify current and future GHG emission sources in LCL's own operations and value chain.

Apply a climate scenario analysis

The CRVA used climate scenario analysis to evaluate (physical and transition) risks and opportunities. For each scenario, three time-horizons were applied: 2030 (short-term), 2050 (medium-term), and 2100 (long-term). These time horizons are often used in climate models worldwide and do not correspond to the specific lifespan of our assets, nor to capital allocation plans. Similarly, climate scenarios were not used in assumptions for the LCL financial statements.

- Physical risks were assessed using three Representative Concentration Pathways (RCPs): RCP 2.6, RCP 4.5, and RCP 8.5.
- Transition risks were assessed using two scenarios from the Network for Greening the Financial System (NGFS): Net Zero 2050 and Nationally Determined Contributions.

Identify and assess physical risks

The physical climate risks assessment considered:

i. the exposure to a climate hazard, and
ii. the vulnerability of our assets to such identified hazards.

To evaluate the exposure, we first identified potentially relevant climate hazards and then conducted a location-based assessment to define related asset exposure, including all assets linked to EU Taxonomy-eligible activities.

Climate projection data was sourced from:

- the World Climate Research Programme (WRCP) initiative
- Co-ordinated Regional Climate Downscaling Experiment for Europe (EURO-CORDEX)
- Vlaamse Milieumaatschappij (VMM)
- Service public de Wallonie (SPW).
- Coordination Committee on Integrated Water Policy (CIW)

Determine vulnerability and material risk

Once the exposure of each asset was defined for all relevant physical climate risks, we assessed the vulnerability by assigning vulnerability levels to each asset based on potential impact, sensitivity, and adaptive capacity of the asset to the risk. These parameters were translated into a vulnerability threshold. Combining the exposure information with the vulnerability thresholds allowed us to define whether an asset had a material risk for a specific hazard. Peer analysis and stakeholder consultation served to further elaborate on the risk and validate the results.

Evaluate transition risks and opportunities

Transition climate-related ROs were identified through a qualitative assessment, based on the DMA results, peer analysis, and stakeholder consultation. Once the ROs were identified, we used metrics described within the climate scenario models to evaluate materiality for the different time horizons.
No significant uncertainties were identified in the analysis beyond those inherent to the chosen models.

Climate-related ROs identified through CRVA

Physical risks

The climate risk and vulnerability assessment confirmed that LCL's operations face material physical risks primarily associated with extreme weather and temperature variations. Heat stress poses a significant threat to the cooling systems - which are essential for the proper functioning of our data centers - while flooding and water-related storms increase the likelihood of property damage and operational disruption. Localised fire hazards were also identified, particularly linked to the storage of fossil and biofuels for emergency generators.

Transition risks

Alongside these physical risks, transition risks emerged from our scenario analysis and stakeholder consultations. These include exposure to energy-related financial impacts driven by price volatility and regulatory changes affecting long-term power purchase agreements. Furthermore, evolving ESG regulations - including stricter GHG reduction requirements and changes in refrigerant standards with high global warming potential - introduce additional compliance and technology transition costs.

Opportunities

The analysis also revealed significant opportunities that reinforce LCL's strategic positioning. Progress in climate change mitigation and decarbonisation offers reputational benefits, new revenue streams, and improved access to financing. Leadership in ESG can translate into market share gains and heightened investor interest, while operational efficiency improvements through advanced technologies further strengthen resilience. Opportunities also exist in renewable energy production and storage, including solar parks, wind turbines, batteries, and hydrogen solutions. As customers increasingly value sustainability, we can capture premium pricing for LCL's energy management and best practices. Finally, cost savings through enhanced energy efficiency and reduced consumption - such as cloud and fibre solutions and the transition from diesel to biofuels - represent additional benefits.
No assets or activities were found to be incompatible with LCL's transition to net zero.

Integrated findings and implemented mitigation measures

Following our resilience analysis and the integration of risk observations into our ERM, we are actively strengthening LCL's climate adaptation measures. In 2025, we completed several upgrades at the LCL Brussels-South data center, including installing flood barriers and raising the MV-cabine, with further improvements such as a sewer return valve and enhanced building shell, scheduled for completion by 2026. At the Rumst wind turbine site, all planned flood resilience solutions have been finalised, including elevating the foundation, adding gravel paths and drainage systems, and raising the MV intake station. These steps significantly reduce our exposure to flooding and help ensure uninterrupted operations.

By taking these proactive measures, we demonstrate LCL's ability to adapt both strategy and business model to the challenges of climate change, not only in the short term but also looking ahead to the medium and long term. This forward-thinking approach supports our reputation as a reliable partner and helps secure ongoing access to financing for future sustainability initiatives.

Financial implications

The climate scenarios applied in our CRVA, NGFS Net Zero 2050, and Nationally Determined Contributions, are fully integrated into LCL's financial planning assumptions. They inform projected energy price trajectories, carbon pricing, and asset useful lives for cooling and generation equipment. These insights guide impairment testing, discount rates, and long-term investment planning, ensuring consistency between resilience analysis and financial statements.

POLICY

We recognise climate change as one of the most pressing global challenges, with significant implications for businesses, communities, and ecosystems. Our Climate Change Policy sets out a clear framework for managing climate-related IROs across our operations and value chain. By integrating sustainability into every aspect of our business, we aim to contribute positively to customers, partners, society, and the planet. This policy reflects our commitment to climate change mitigation and adaptation, aligning with international standards and supporting long-term resilience and growth.

ACTIONS

As part of LCL's broader sustainability strategy, we are applying the actions set out in our climate change roadmap across all managed data center sites and assets, covering the full operational perimeter under our control. By integrating these actions into existing operational and asset management processes, LCL embeds climate-related best practices into day-to-day activities, supporting systematic risk mitigation, improved operational efficiency, and long-term decarbonisation objectives.

Projects are financed using a structured combination of senior debt, subordinated debt, and internal financial resources, while other actions are implemented within existing operational structures and resources and therefore do not require significant current operational expenditure. They are designed to be sustained through established processes; no material future operational expenditure is expected. All other resources are in line with LCL's financial planning.

Renewable electricity at LCL

Building on our overarching climate change strategy, we significantly accelerated LCL's renewable energy initiatives in 2025, translating strategic ambitions into concrete mitigation actions across our operations. These initiatives focus on structural decarbonisation by increasing LCL's share of renewable electricity through a combination of on-site generation, off-site renewable sourcing, and long-term energy partnerships, forming a central pillar of LCL's climate change mitigation approach.



A cornerstone of this approach is Belgium's first shared solar project, developed in partnership with local farmers in East and West Flanders. Under this initiative, approximately 6,000 solar panels were installed on agricultural rooftops, resulting in four installations with a combined capacity of 3,410 kWp and an expected annual production of approximately 3.0 GWh. Beyond increasing renewable energy generation to further reduce GHG emissions, this collaboration creates mutual benefits: LCL gains access to locally produced green electricity, while participating farmers can use part of the energy for their own operations, supporting greater energy stability and more sustainable farming practices. The project is implemented through a Corporate Power Purchase Agreement (CPPA), developed in cooperation with local farmers, Nett Energie and Elindus, and represents an investment of approximately EUR 5.2 million CapEx in renewable energy infrastructure.

Alongside off-site generation, we are further expanding on-site renewable capacity by installing solar panels on the facades of our LCL Brussels-West and LCL Brussels-North data centers, embedding renewable energy directly within our asset base. The LCL Brussels-West installation is expected to be completed by January 2026, followed by LCL

Brussels-North in March 2026, placing these projects within a short- to medium-term implementation horizon. With a combined investment of approximately EUR 0.8 million, these projects represent material capital expenditure aligned with LCL's financial planning, EU Taxonomy KPIs, and CapEx plan.

LCL's renewable energy portfolio is further strengthened by the commissioning of three wind turbines in 2025, which together



deliver an installed capacity of 6.9 MW and supply a significant share of the company's electricity demand. This EUR 13 million investment supports long-term energy independence and reinforces decarbonisation through clean energy generation, while also marking tangible progress compared to prior periods in the execution of LCL's renewable energy action plan.

The successful deployment of these initiatives is underpinned by LCL's long-standing partnership with Elindus, which ensures the optimal use of self-generated renewable electricity and provides certified green electricity for any remaining consumption. As a result, LCL's operations are supplied with 100% renewable electricity, contributing to achieved GHG emission reductions and strengthening the company's resilience to climate-related energy risks.

Overall, these actions are expected to deliver further GHG emission reductions through the continued expansion of renewable energy generation and sourcing, while demonstrating how we are adapting LCL's business model to climate-related challenges across short-, medium-, and long-term horizons.

Roadmap to net zero

In parallel with our renewable energy initiatives, we developed LCL's first net zero roadmap in 2025, establishing a structured roadmap to address GHG emissions across our value chain. Developed in collaboration with Encon, the roadmap focuses on Scope 3 emissions by defining a long-term reduction target and the key levers required to achieve it, extending LCL's climate strategy beyond direct operations.

The resulting approach prioritises material efficiency, early-stage design optimisation, and supplier engagement, supported by engineering and analytical methodologies. While no GHG emission reductions were achieved in 2025 as a direct result of these preparatory activities, the roadmap establishes a foundation for expected Scope 3 emission reductions, with progress to be monitored and disclosed in future reporting periods. No material impacts requiring remediation were identified during this phase. The development of the net zero roadmap was primarily analytical in nature and did not result in material CapEx in 2025, nor in any linkage to financial statement line items, EU Taxonomy KPIs, or the CapEx plan.

Looking ahead, LCL plans to translate the roadmap into a detailed Scope 3 action plan in 2026, including quantified expected GHG emission reductions and the identification of any incremental capital resources required to support implementation.

Electrifying the car fleet

Alongside our energy and value chain initiatives, we continue to reduce Scope 1 emissions by accelerating the electrification of LCL's company car fleet as part of our climate change mitigation strategy. Since 2024, only electric vehicles have been permitted for new orders under LCL's car policy, resulting in 41.18% of the fleet now being fully electric and demonstrating clear progress toward phasing out fuel-powered vehicles by 2028 in line with LCL's climate objectives.

To support fleet electrification, LCL has deployed EV charging infrastructure across all data center sites, with charging points available at every location and additional capacity installed where demand is increasing, including at LCL Brussels-North. The rollout is being implemented through a phased program, with initial installations completed and further phases underway, enabling the continued adoption of electric vehicles and reinforcing electrification as a key decarbonisation lever for employee mobility.

The transition to EVs is supported through an operational lease model, which avoids upfront capital investment in vehicles and enables a cost-efficient shift of the fleet. Capital requirements for charging infrastructure remain limited and are integrated into LCL's broader investment planning, with no material linkage to EU Taxonomy KPIs or the CapEx at this stage.
Together, fleet electrification and the expansion of charging infrastructure demonstrate tangible progress toward reducing mobility-related emissions and strengthening LCL's climate resilience across short-, medium-, and long-term horizons.

Use of renewable diesel

In parallel with our mobility and energy initiatives, we continued to reduce Scope 1 emissions in 2025 by advancing the transition of LCL's emergency generators to HVO100 renewable diesel, a key element of our climate change mitigation strategy and net zero roadmap. As diesel consumption accounts for a significant share of LCL's stationary Scope 1 emissions, this transition represents a material decarbonisation lever for emergency power generation.

Following initial progress in 2023, the transition to HVO100 was completed in 2025 at the LCL Antwerp, LCL Brussels-North and LCL Brussels-West sites, resulting in 62% of LCL's generators now operating on renewable diesel. The rollout was achieved through targeted technical modifications and new installations, implemented in collaboration with Eneria and Bobinindus, and reflects measurable progress compared to prior reporting periods.

The transition will continue at additional sites, including LCL Brussels-South and LCL Wallonia One, which are scheduled to convert in 2026 and 2027, supporting further expected emission reductions. In parallel, older generator units are being progressively replaced with more efficient technologies to enhance long-term performance and sustainability.

Total investments in the HVO100 program amounted to approximately EUR 0.4 million by the end of 2025 and are integrated into LCL's broader capital planning for climate-related infrastructure upgrades. At this stage, no material linkages to EU Taxonomy KPIs or the CapEx plan have been identified.

Overall, the progressive deployment of HVO100 across LCL's data centers is reducing emissions from emergency power generation while strengthening operational resilience, contributing to achieved and expected GHG emission reductions over the short, medium, and long term.

Cooling system upgrades

Building on our ongoing Scope 1 and Scope 2 mitigation efforts, we continued to modernise LCL's cooling infrastructure as part of a broader programme aimed at reducing refrigerant-related emissions and improving energy efficiency across our data centers. The programme focuses on replacing high GWP refrigerants with low-GWP alternatives such as R1234ze, while also integrating free-cooling solutions and allowing higher operating temperatures in server rooms. Together, these measures reduce Scope 1 emissions from in case of refrigerant leaks and Scope 2 emissions from electricity consumption, while supporting LCL's target PUE of 1.3 by 2030. The PUE is calculated using actual customer power consumption compared to theoretical power usage in design.

In 2025, the LCL Brussels-West data center completed the first phase of its cooling upgrade and initiated a second phase focused on replacing the remaining systems still using high-GWP refrigerants, with completion expected by March 2026. At the same time, the LCL Brussels-North data center entered the tendering phase for its cooling system upgrade, marking progress in extending the program across LCL's operational footprint. No material impacts requiring remediation were identified during the implementation of these actions. Although these upgrades result in lower carbon emissions in the long term. During the process of decommissioning the old systems, a higher risk of leakages occurs.

The cooling upgrade at LCL Brussels-West represents an investment of approximately EUR 6 million and is financed through a combination of bank loans and subsidies, while the estimated investment of EUR 12.3 million for LCL Brussels-North is currently under consideration as part of LCL's capital planning. The implementation of these actions is therefore dependent on continued access to financing, which has already been secured for LCL Brussels-West and is being arranged for LCL Brussels-North. At this stage, no material linkages to EU Taxonomy KPIs or the CapEx plan have been identified.



Waste management

In 2025, we reached an important milestone in strengthening LCL's climate approach through the implementation of a new Waste Management Policy aligned with the UL2799 standard, reinforcing its broader climate change mitigation and adaptation strategy. The policy is supported by mandatory employee training and a set of targeted operational measures, including the installation of waste sorting bins at the Diegem site and the introduction of reusable overshoes for frequent data center visitors, with further rollout planned across other locations. Implementation, progress monitoring, and continuous improvement are coordinated through a dedicated internal project group, ensuring consistent application of the policy over time.

Through these measures, LCL aims to reduce resource consumption and emissions associated with waste treatment and single-use materials, thereby contributing to climate mitigation while also strengthening operational resilience. Although GHG emission reductions have not yet been quantified, expected outcomes include lower emissions from disposable materials and improved recycling performance as the policy becomes more deeply embedded across operations. No material impacts requiring remediation were identified in relation to waste management practices during the reporting period.

The implementation of the Waste Management Policy is primarily enabled through training, internal governance, and operational support and has not required material CapEx or OpEx to date. Future investment needs are expected to remain limited and incremental, and no material links have been identified with financial statement line items, EU KPIs, or the CapEx plan.

Overall, these actions illustrate LCL's ongoing commitment to enhancing climate resilience across short-, medium-, and long-term time horizons.

GHG reduction per decarbonisation lever

All the actions mentioned above are taken to ensure we reach our Scope 1, 2, and 3 GHG emission reduction targets. The figures on the following page demonstrate the expected GHG emission reductions per decarbonisation lever/action.

ACCOUNTING PRINCIPLES

Non-renewable sources
Energy from non-renewable sources covers fuel consumption from fossil fuels, including coal, petroleum, and natural gas.

Renewable sources
Energy from renewable sources covers energy derived from natural sources that are replenished at a higher rate than they are consumed, including sunlight and wind.

Scope 1 GHG emissions
Direct GHG emissions from sources that are owned or controlled by LCL.

Scope 2 GHG emissions
Indirect GHG emissions from the generation of purchased energy that is used by LCL.

Scope 3 GHG emissions
All indirect GHG emissions (not included in Scope 2 GHG emissions) that occur in the value chain of LCL, including both upstream and downstream emissions. Scope 3 GHG emissions are broken down into Scope 3 categories.

Power usage effectiveness (PUE)
The PUE is calculated as the ratio of total energy consumed by LCL to the energy consumed by customer IT equipment. The calculation is based on actual consumption by customers, instead of the traditional capacity in design.

TARGETS

Our climate-related targets align with LCL's Climate Change Policy and are based on the IROs identified through the DMA and LCL's CRVA. The targets primarily address LCL's material impacts related to GHG emissions, but also support opportunities linked to energy efficiency, renewable energy deployment, and low-carbon design choices. These targets apply to all LCL sites and assets without geographical exclusions, ensuring that the scope of the targets is fully consistent with the organisational and operational boundaries used in LCL's GHG inventory. This alignment ensures that emission reductions are measured, tracked, and reported using the same boundaries, methodologies, and emission sources as those applied in GHG reporting.

Baseline values from 2020 are set at the company level rather than for individual sites, reflecting normal business operations and providing a clear and standardised way to measure and track progress. While the COVID-19 crisis led to significant operational disruptions across sectors, the data center sector experienced an accelerated increase in demand for data center capacity. As a result, the year 2020 can be considered representative of normalised operations and provides us with a relevant reference point for setting emission reduction targets.

All targets follow the SBTi criteria and are compatible with limiting global warming to 1.5°C. Both internal experts and external stakeholders were involved in the development of the targets through structured workshops and technical analyses, supporting informed decision-making and feasibility across LCL's operations and value chain. The targets are under validation by SBTi at the time of reporting.

To make these targets actionable and resilient, we have identified key decarbonisation levers through a diverse range of climate scenarios. These levers directly connect to our targets and actions, ensuring that our approach is both science-based and future-proof.

METRICS

Energy consumption and mix

The below table presents the energy mix of LCL. LCL's core business is not recognised as a high impact sector from the list established by NACE.

OUR 2025 PERFORMANCE AGAINST SET TARGETS

Target	2025	Target 2030
No open material actions points related to the CRVA	0	0
Scope 1 and 2 GHG emissions reduction	-63.75%	-91.91% (2035, compared to 2020)
Scope 3 (Capital Goods) GHG emissions reduction per kilowatt of installed data center capacity	-66.33% (2035, compared to 2020)	-43.77%
Increase production renewable energy to cover LCL's electricity consumption *	38.30%	40%
Reduce PUE	1.54	1.3

* Excluding cloud division

▶ Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2

ACCOUNTING PRINCIPLES

Scope 3 category
One of the 15 types of Scope 3 GHG emissions identified by the GHG Protocol Corporate Standard and detailed by the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (adapted from GHG Procol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, Glossary (Version 2011).

Scope 2 market-based
Indirect GHG emissions from the generation of purchased energy that is used by LCL, reflecting the choices made regarding the supplier. The emission factors are derived from contractual instruments (e.g. PPAs, RECs).

Scope 2 location-based
Indirect GHG emissions from the generation of purchased energy that is used by LCL, based on the average energy emission factors for Belgium.

Renewable energy certificates
A market-based instrument that represents the property rights to the environmental, social, and other non-power attributes of renewable electricity generation.

GHG intensity
The amount of GHG emissions relative to the revenue of LCL (in million EUR).

ENERGY CONSUMPTION & MIX

Metric	Unit	2024	2025	Direct / Derived
Total fossil energy consumption	MWh	384.16	240.69	Derived
Share of fossil sources in total energy consumption	%	1.15	0.55	Derived
Consumption from nuclear resources	MWh	0	0	Derived
Share of consumption from nuclear resources in total energy consumption	%	0	0	Derived
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen etc.)	MWh	312.21	228.66	Direct
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable energy	MWh	32,093.03	33,048.89	Direct
Consumption of self-generated non-fuel renewable energy	MWh	692.15	10,087.89	Direct
Total renewable energy consumption	MWh	33,097.39	43,365.44	Derived
Share of renewable sources in total energy consumption	%	98.85%	99.45%	Derived
Total energy consumption	MWh	33,481.56	43,606.13	Derived

GHG EMISSIONS INVENTORY (SCOPE 1, 2, AND 3)

Scope	Unit	Baseline year (2020)	2024	2025	% N / N-1
Gross Scope 1 GHG emissions	tCO2e	317.65	484.45	561.32	+15.87%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	0%	0%	0%	0%
Gross location-based Scope 2 GHG emissions	tCO2e	1,459.38	3,600.11	4,418.59	+22.73%
Gross market-based Scope 2 GHG emissions	tCO2e	1,239.93	8.48	3.23	-61.91%
Total gross indirect (Scope 3) GHG emissions	tCO2e	2,555.40	13,502.30	4,349.67	-67.78%
Cat. 1: Purchases goods and services	tCO2e	124.74	51.90	102.40	+91.30%
Cat. 2: Capital goods	tCO2e	1,969.83	13,053.14	4,157.53	-68.15%
Cat. 3: Fuel- and energy-related activities (not included in Scope 1 or 2)	tCO2e	447.69	368.80	52.44	-85.78%
Cat. 4: Upstream transportation and distribution	tCO2e	4.41	3.06	18.85	+616.01%
Cat. 5: Waste generated in operations	tCO2e	2.48	8.09	8.49	+4.94%
Cat. 6: Business travel	tCO2e	0	7.61	0.69	-90.93%
Cat. 7: Employee commuting	tCO2e	6.25	9.70	9.27	-4.43%
Total GHG emissions (location-based)	tCO2e	4,014.98	17,586.86	9,329.58	-46.95%
Total GHG emissions (market-based)	tCO2e	3,795.53	13,995.23	4,914.22	-64.89%

GHG EMISSIONS CALCULATION METHODOLOGY

We calculated LCL's GHG emissions for Scope 1, Scope 2, and Scope 3 in accordance with the GHG Protocol (Corporate Accounting and Reporting Standard [Revised edition], GHG Protocol Scope 2 Guidance [2015], and Corporate Value Chain [Scope 3] Accounting and Reporting Standard [2011]). All emissions occur within Belgium as part of LCL's operations as a provider of reliable data center infrastructure and services. We use carbon accounting software to calculate our GHG emissions in alignment with the GHG Protocol.

Data sources and quality

Primary data: For all scopes, we relied on primary data collected directly from LCL's operations where possible. This includes:

- Measured values (e.g., fuel consumption, electricity usage).
- Invoices and internal records.
- Mass balances and internal calculationsusing primary data ensures high accuracy and reliability.

Secondary data: Applied only when primary data was unavailable for specific emission factors. Secondary sources included internationally recognised databases and scientific literature.

Emission factors

Emission factors are selected based on the type and level of activity data available. Once the data type is identified, the most appropriate emission factor database is selected based on best practices:

Emission factors are used for mass or activity-based data related to fuels, transportation, and waste. These factors are applied across:

- Scope 1: Direct emissions from fuel combustion.
- Scope 2: Purchased electricity.
- Scope 3: Categories 3 (Fuel and Energy-related Activities), 4 (Upstream Transportation and Distribution), 5 (Waste Generated in Operations), 6 (Business Travel), and 7 (Employee Commuting).

IPCC activity-based emission factors are applied for:

- Scope 1: Fugitive emissions

In cases where a specific emission factor could not be identified within the databases available in the carbon accounting software, emission factors from co2emissiefactoren.be were used.

Emission factors are applied for:

- Scope 2: Purchased electricity, where supplier-specific emission data is unavailable.

Spend-based emission factors (kg CO2e per EUR) are used for:

- Scope 3: Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods)

Scope 3 categories included

The following upstream categories were assessed, considering all sites owned by LCL:

- **Category 1: Purchased goods and services**
  Emissions from the extraction, production, and transportation (i.e., cradle-to-gate emissions) of goods and services acquired by a company in the reporting year, not otherwise included in another upstream category.

- **Category 2: Capital goods**
  Extraction, production, and transportation of capital goods purchased or acquired by the company in the reporting year. Capital goods are goods - e.g., plant, property, and equipment - that the company uses to provide its service and would include buildings.

- **Category 3: Fuel and energy related activities**
  Extraction, production, and transportation of fuels and energy purchased or acquired by the company in the reporting year, not already accounted for in Scope 1 or 2.

- **Category 4: Upstream transportation and distribution**
  Transportation and distribution of products purchased by a company in the reporting year between suppliers and its own operations (in vehicles and facilities not owned or controlled by the company).

- **Category 5: Waste generated in operations**
  Disposal and treatment of waste generated in the company's operations in the reporting year (in facilities not owned or controlled by the company).
- **Category 6: Business travel**
  Transportation of employees for business-related activities during the reporting year (in vehicles not owned or operated by the company).

- **Category 7: Employee commuting**
  Transportation of employees between their homes and their worksites during the reporting year (in vehicles not owned or operated by the company).

The following categories were excluded from LCL's 2025 carbon footprint calculation:

- **Category 8: Upstream leased assets**
- **Category 9: Downstream transportation and distribution**
- **Category 10: Processing of sold products**
- **Category 11: Use of sold products**
- **Category 12: End-of-life treatment of sold products**
- **Category 13: Downstream leased assets**
- **Category 14: Franchises**
- **Category 15: Investments**

These categories were excluded because LCL does not engage in activities that would generate material emissions in these areas. Specifically, LCL does not lease significant assets from others, sell products that require downstream processing or use, operate franchises, or hold investments that would contribute to Scope 3 emissions. This approach ensures that the Scope 3 inventory covers at least 90% of total anticipated

Scope 3 emissions, in line with best practice and sector guidance. The rationale for exclusion is transparently documented to support year-on-year comparability and completeness of the GHG inventory. To maintain the accuracy and relevance of our GHG inventory, it will be updated on a three-yearly basis.

Use of EEIO tables

When EcoInvent did not provide an exact match for a required emission source or when only monetary data was available, Environmental Extended Input-Output (EEIO) tables were used to convert financial expenditure into GHG emissions. These estimates carry higher uncertainty and were applied only as a last resort.

Quality assurance

All data and calculations were assessed against the GHG Protocol - Corporate Standards - The methodology prioritises primary data and uses secondary data only when necessary, ensuring robust and transparent reporting.

During the reporting year, we did not make any changes to the definition of what constitutes the reporting undertaking or LCL's value chain. As a result, there were no impacts on year-to-year comparability of reported GHG emissions. Similarly, no significant events or changes in circumstances occurred between the reporting dates of entities in LCL's value chain and the date of the undertaking's general-purpose financial statements that would affect GHG emissions.

LCL does not generate any biogenic CO2 emissions from the combustion or biodegradation of biomass Therefore, no biogenic emissions are included in Scope 1 and 3 GHG emissions. Similarly, LCL does not have GHG emissions associated to carbon trading schemes.

GHG emission intensity	Unit	2023	2024	2025
Total GHG emissions (location-based) per net revenue	tCO2e/EUR	NA	0.000586463	0.00021898
Total GHG emissions (market-based) per net revenue	tCO2e/EUR	NA	0.000466694	0.000115345
Net revenue	EUR	NA	29,988,024.00	42,604,694.00
Net revenue used to calculate GHG intensity (location-based and market-based)	EUR	NA	29,988,024.00	42,604,694.00
Net revenue (other)	EUR	NA	0	0

GHG intensity based on net revenue

LCL's GHG intensity is calculated using both location-based and market-based approaches to transparently reflect its climate-related impacts. Net revenue figures are derived from LCL's financial statements.

Contractual instruments

LCL's energy consumption is entirely sourced from green energy. This is achieved through a dual approach: purchasing 100% green electricity from our supplier Elindus, supported by a green energy certificate, and generating renewable energy on-site through solar panels and wind turbines.

LCL purchases electricity under a single green energy contract with Elindus, which is supported by a certificate confirming that all supplied energy is renewable. Specifically, 100% of our contractual instruments for Scope 2 GHG emissions relate to bundled energy purchase agreements with green attributes. LCL does not use any unbundled energy attribute claims, meaning the percentage for such instruments is 0%.

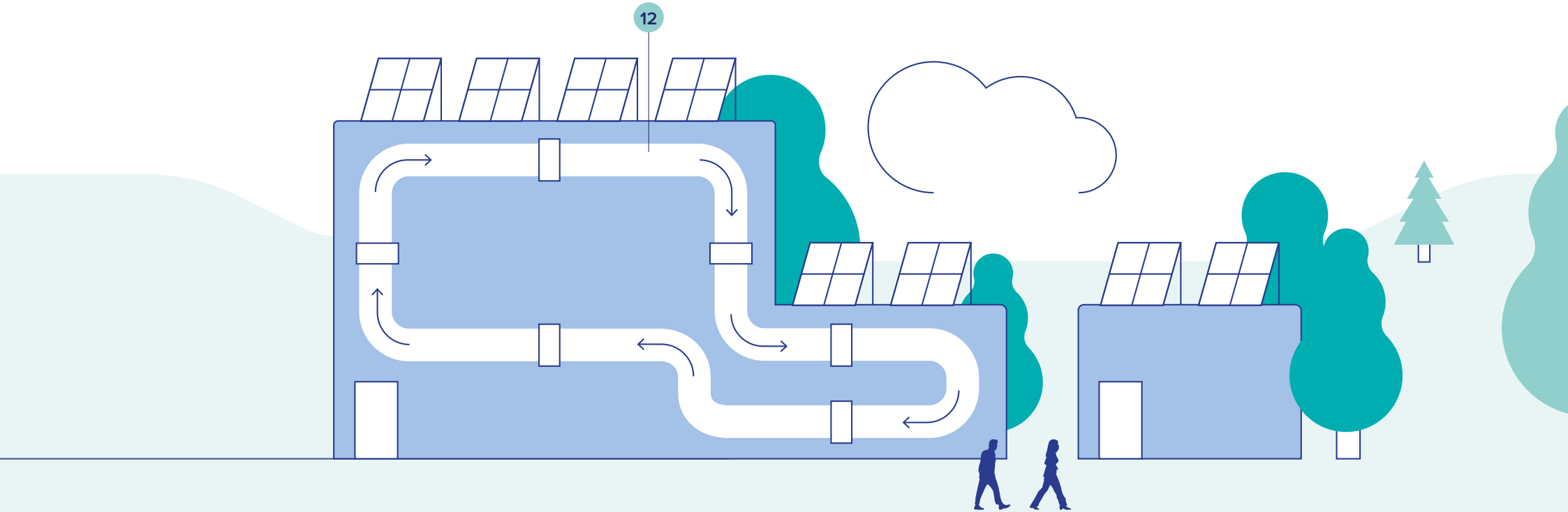
Water

Water has a critical role in data center operations and the global challenge of water scarcity. In an industry where cooling systems often consume large volumes of water, we have implemented closed water circuits that recirculate water instead of losing it through evaporation. This significantly reduces our water footprint and supports our commitment to sustainable operations and CSRD principles. In this chapter, we present our water management practices, performance, and future goals to ensure responsible resource use.

Water

12 Using closed-loop water systems to minimise cooling-related water use.

- # ACTUAL POSITIVE IMPACT
- # POTENTIAL POSITIVE IMPACT
- # ACTUAL NEGATIVE IMPACT
- # POTENTIAL NEGATIVE IMPACT
- # RISK
- # OPPORTUNITY



WATER POLICY

LCL recognises water as a shared and finite resource essential for people, business, and the environment. Efficient and responsible water management is critical to minimising our environmental footprint and ensuring long-term resilience. Our Water Policy establishes a clear framework for sustainable water use across our operations, focusing on conservation, efficiency, and compliance with applicable regulations.

▶ Read more about our Water Policy on page 78

ACTIONS

During the reporting year, we implemented a structured set of actions to manage LCL's material IROs related to water and marine resources. As this is the first year of reporting on this topic, the initial roll-out of the actions as well as upcoming actions are presented below. All actions apply to all data center sites unless otherwise noted and are designed to improve water efficiency, mitigate water-related risks, and advance the goals defined in LCL's Water Policy and related target.

The progress is monitored using KPIs and site level-reviews, ensuring LCL's operations do not cause or contribute to negative impacts on communities or shared water resources. The continued implementation of these actions required approximately EUR 4.5 million (CapEx), aligned with LCL's overall facilities and sustainability budget.

Actions related to water efficiency and the use of alternative water sources

In 2025, LCL initiated a coordinated set of measures to improve water efficiency across all data centers, combining the expansion of alternative water sources with the first phase of infrastructure upgrades. These efforts are the start of the efficiency measures that will be taken over the coming years.

A key milestone reached in 2025 was the implementation and full operation of the rainwater recovery system at LCL Wallonia One. Rainwater collected from rooftops and drainage systems is stored in a large basin and treated through filtration and reverse osmosis before being used for process humidification, fully replacing potable water for this function. This system now enables LCL to reuse 550 m^3 of rainwater annually and limits drinking water consumption to a minimum.

Building on this progress, LCL will further evaluate opportunities in the coming year to use rainwater for additional non-critical applications such as irrigation and facility maintenance.
To support long-term water efficiency, LCL also initiated the modernisation of cooling and air handling systems in 2025. These upgrades improve operational efficiency and reduce water intensity relative to cooling demand, reducing long-term risks related to water availability. The upgrades will be continued over the following years.

Actions related to monitoring, measurement, and data quality

Accurate and granular water data is essential for effective management. In 2025, LCL initiated the installation of incoming and outgoing water meters across all data center sites to enable the measurement of water quantities used in the data centers.

This work marks the first phase of the company's broader digital water meter roll-out, which will continue into 2026 to achieve full-site coverage and ensure comprehensive annual data availability.

Once fully deployed, digital meters will help LCL to facilitate improved system optimisation and inform future investment decisions.

Actions related to awareness and operational engagement.

LCL will reinforce awareness among operational teams about responsible water use in the coming year, building on the initial steps taken in 2025.

Internal communications, team briefings, and targeted awareness sessions will be expanded in the next reporting period to further strengthen engagement with water efficiency goals.

These initiatives are intended to support the long-term adoption of best practices and enhance LCL's ability to prevent negative water-related impacts.

The anticipated financial effects of the water related actions are not considered significant. The decrease of water consumption in our operations considers neither time horizons, nor trade-offs, nor dependency in relation to other sustainability matters.

TARGET

LCL has set a water-related target with the aim of continuing to significantly reduce water consumption and improve operational efficiency, ensuring resilience and compliance with applicable legislation, to manage material water-related IROs in areas at water risk. The target is presented in the table below and applies across LCL's data center operations.

The target was defined based on the Water Usage Effectiveness (WUE) targets of the CNDCP. Internal stakeholders were involved in setting the target through a dedicated session to discuss the sustainability-related targets, and further alignment was done with the owner of the subject. The water-related target is voluntary.

WUE is used to monitor LCL's performance against its defined target and is calculated using total water consumption, automatically extracted from relevant platforms, and total energy consumption related to information technology equipment (i.e. customer servers present in our data centers). The calculation is not validated by an external party.

OUR 2025 PERFORMANCE AGAINST SET TARGETS

Target	2025	Target
WUE below 0.4l/kWh	0.07	0.4 l/kWh (2030)

▶ Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2

ACCOUNTING PRINCIPLES

Water consumption represents the amount of water drawn into the boundaries of any facility of LCL and not discharged back to the water environment or a third party over the course of the reporting period. LCL's total water consumption is calculated as the amount of water (m^3) withdrawn subtracted from the amount of water discharged. If needed, the amount is extrapolated to 365 days.

WUE is used to measure how efficiently a data center uses water. The WUE is calculated as the amount of water used for cooling IT equipment (i.e. customer servers present in our data centers) divided by the amount of energy consumed by that equipment. Where primary data was not yet available, a conservative approach was used to calculate the WUE.

Areas at water risk, including areas in high water stress, were identified using the WRI Aqueduct Water Risk Atlas tool. **Areas in high-water stress** are regions where the percentage of total water withdrawn is high (40-80%) or extremely high (greater than 80%).

The total water recycled and reused represents water and wastewater (treated or untreated) that has been used more than once before being discharged from the LCL's facilities' boundaries. This may be in the same process (recycled) or in a different process within the same facility (own or shared with other undertakings) or in another of the undertaking's facilities (reused). It is measured as the sum of recycled and reused water (m^3) across all sites.

T**he water intensity ratio** is calculated as the total water consumption in our operations (m^3) divided by the turnover in EUR million. The total turnover equals the net revenue.

METRICS RELATED TO WATER CONSUMPTION

TOTAL WATER CONSUMED, RECYCLED, REUSED, AND STORED.

Target	2025
Total water consumption (m^3)	1,892.57
Total water consumption in areas at water risk, including areas of high-water stress (m^3)	1,872.57
Total water recycled and reused (m^3)	549.56
Water intensity ratio (m^3/MEUR)	44.42

436.29m^3 of our total water consumption consists of rainwater. This means that rainwater and reused water together account for 52.09% of our water consumption. In total we have three rainwater basins.

Water being reused is redirected to our rainwater basin and passes through the water meter at the moment of withdrawal. This means that the total consumption of rainwater includes both collected rainwater and reused water. The potential for double counting has been considered in the calculation.

LCL's relatively low overall water consumption is structurally linked to the design of our infrastructure. Four out of five data centers operate with a closed water circuit for cooling, significantly reducing water withdrawal and preventing structural process water losses. This design limits dependency on external water sources.

At LCL Wallonia One, we do not have dedicated water meters for reuse streams and rainwater for sanitary use in the office. Water usage is therefore estimated. For recycled and reused water, the estimation is based on the average amount of water that does not evaporate during the humidification process. Additionally, we do not have a meter installed for water consumption at our LCL Antwerp data center. Since the similarity to our site at LCL Brussels-South, we used that data to estimate the water usage. While this approach provides a reasonable approximation, the installation of additional water meters continues in 2026 to improve measurement accuracy and data reliability.

TOTAL WATER STORAGE CAPACITY

Storage type	Capacity
Rainwater basins (3 units) (m^3)	105
Sprinkler system (m^3)	280
Total water storage capacity (m^3)	385

The sprinkler system has not been activated during 2025.

We have primary data for our largest rainwater basin, with a capacity of 80 m^3. The other rainwater basins have no meters installed and have a combined capacity of 25 m^3. For the primary basin you can find the water stored and changes in storage for the reporting period in the table below.

WATER STORED AND CHANGES IN STORAGE.

	m^3
Water stored (m^3)	40.74
Changes in storage (m^3)	-6.08

Water stewardship will define how data centers are built

Water is rapidly becoming a defining constraint for digital infrastructure. As Europe accelerates its digital transformation, the conversation is shifting beyond energy alone. In a growing number of regions, water availability is emerging as a critical factor that will increasingly determine where and how data centers can be developed. Michael Winterson, Secretary General of the European Data Centre Association (EUDCA) sees water evolving from an operational consideration into a core design principle: “Water stewardship will define how data centers are built.”





Michael Winterson, Secretary General of the European Data Centre Association (EUDCA)

Across Central and Southern Europe, water stress is already influencing policy, planning and investment decisions. And as data volumes surge and AI workloads drive up cooling demands, the pressure on resources will only intensify. The implications are far-reaching. Design choices, cooling technologies and location strategies will increasingly be shaped by water constraints.

Winterson points out that companies like LCL, which have invested early in closed-loop cooling systems, show how forward-looking decisions today anticipate the standards of tomorrow. “The key question for the sector now is how to scale solutions across both new and existing infrastructure,” he says.

Why is water usage in data centers under increasing scrutiny?

Michael Winterson: “This has been building for several years. When the European Commission launched its ‘Fit for the Digital Age’ agenda, it already linked digital growth to broader climate neutrality. Not just carbon, but resources like water as well. When we set up the CNDCP in support of the European Green Deal, water stewardship was one of the first targets we defined. We introduced a benchmark of 0.4 litres of potable water per kilowatt hour. That was ambitious at the time. And for many existing data centers, it still is. If you rely on traditional evaporative cooling, it becomes extremely difficult to meet that level. So effectively, we were saying: future data centers should move away from those systems. The logical alternatives are closed-loop cooling, water recycling or the use of non-potable water. In reality, the sector is gradually moving towards designs

where water use is close to zero – or at least minimal."

What are effective ways to reduce water impact?

Michael Winterson: "There are three main levers. First: closed-loop systems, where potable water is no longer used for cooling. Second: recycling water within the data center itself. And third: using industrial or non-potable water, including water reused across industrial ecosystems, instead of drinking water. One of the key principles is simple: if you use water, use rainwater, grey water, or water from other industrial processes. That's where a lot of untapped potential still exists in Europe."

That requires infrastructure beyond the data center itself. What is missing today?

Michael Winterson: "What's missing is a broader ecosystem approach. In many parts of the world, industrial water systems are standard. In Europe, they are still the exception. We believe there should be a much stronger focus on creating local or regional systems where water can be reused between different users, for example within industrial zones."

Will stricter standards drive change?

Michael Winterson: "Standards will tighten. In fact, that is already happening. For new data centers, that will be a strong driver. If you know upfront what is expected, you design accordingly. But the bigger challenge is the existing estate. Retrofitting older data centers is complex and expensive. That's where incentives can play a role."

Europe is planning significant growth in data center capacity. How does that influence the debate?

Michael Winterson: "It changes the equation quite significantly. If Europe triples its data center capacity as planned, most of that will be new infrastructure. So, the real opportunity is to ensure that all new builds meet high standards from the start. At the same time, we shouldn't ignore the existing data centers. But given the scale of growth, the priority should be getting the future right."

Are there trade-offs when reducing water use?

Michael Winterson: "Yes, and they are important. Closed-loop systems, for example, can require more electricity. If that electricity is produced using water-intensive methods, the overall benefit may be limited. That's why we always need to look at the full system. Water, energy and carbon are interconnected. You can't optimise one without considering the others."

What technological developments will shape the next phase?

Michael Winterson: "One key trend is the rise of liquid cooling, especially driven by AI workloads. It is far more efficient for high-density computing and typically operates in closed systems, which reduces water use. The real challenge is cost. These technologies are still relatively expensive, so scaling them will be critical to broader adoption."

What role should policymakers play?

Michael Winterson: "The challenge is that we are still thinking too much in silos. Data centers are being asked to optimise their own footprint, which is fair. But we also need to look at how they interact with other sectors. If we move towards a more circular, system-level approach where water, energy and heat are all part of a broader ecosystem, we can unlock much more efficient and sustainable solutions."

"Many data centers use large amounts of cooling water because it is cheaper than energy-based cooling. In doing so, they reduce their energy bills but invisibly put pressure on our water resources."

Laurens van Reijen
– Chief Executive Officer LCL

"The debate on the correct pricing of water must urgently begin - not only for agriculture or industry, but also for the future of our economy."

Laurens van Reijen
– Chief Executive Officer LCL

Green and sustainable buildings

We are taking steps to embed sustainability into the way LCL's buildings are developed and maintained. At the same time, this topic reflects the opportunity to deliver positive environmental impacts by integrating circular practices, reducing water and carbon impacts, and improving resource efficiency throughout the design, construction, and life cycle of our buildings.

As we continue to expand and upgrade LCL's data centers, sustainability is increasingly shaping key decisions early in the project life cycle. Energy efficiency remains a baseline, but recent projects also address embedded carbon in construction materials, the lifespan and replaceability of Mechanical, Electrical, Plumbing (MEP) installations and the ability of buildings to adapt over time without major structural interventions as requirements evolve. Decisions around cooling concepts, redundancy, and efficiency directly influence how water is used over a data center's lifetime, making water another parameter that must be considered early and structurally.

POLICY

LCL has not yet adopted a formal Green and Sustainable Buildings policy because the underlying measurement framework for LCL is under development. LCL plans to develop this framework by 2026, after which a formal policy will be drafted and is expected to be implemented as part of the 2027 reporting cycle.

ACTIONS

While understanding that Green Buildings is a key topic for LCL's sustainability journey, the topic remains multidimensional. As such, the actions that we engaged in range across assessment, partnerships, and procurement initiatives, with the involvement of multiple stakeholders.

TARGET AND METRICS

LCL has set a target to develop and implement a green building measurement framework by 2026, as shown in the table below and further detailed in the Sustainability Performance Tracker in appendix. This target supports our efforts to strengthen the sustainability performance of LCL's buildings and applies to our own operations and all new construction and major refurbishment projects. As of the reporting date, EUR 30,000 of CapEx has been invested into Green and Sustainable Buildings.

The target is voluntary; it was defined using internal procurement insights and does not rely on external scientific modelling, nor is it subject to specific mandatory legal or regulatory requirements. As the green building measurement framework is still being developed, the related metrics are also under development. Methodological details will be finalised as the framework progresses, and no external body has validated the metric to date. Any changes to the target compared to last year are summarised in Appendix A3.



OUR 2025 PERFORMANCE AGAINST SET TARGETS

Target	2025	Target 2026
Green building framework developed and implemented	0 frameworks	1 framework

▶ Check all our performance and targets in sustainability performance & targets tracker in Appendix A2



Floris Smits, LCL Chief Project Officer and Stijn de Kruijf, LCL's Data Center Lead at Haskoning

Ambition starts at the drawing board

Building on the lessons from LCL Brussels-West, we approach low-carbon, future-proof building design as an integral part of design, procurement, and long-term asset management in line with our broader sustainability strategy. This is pursued without compromising fundamentals of reliability, redundancy, and scalability.

As we continue to expand and upgrade LCL's data centers, sustainability is increasingly shaping key decisions early in the project life cycle. Energy efficiency remains a baseline, but recent projects also address embedded carbon in construction materials, the lifespan and replaceability of MEP installations and the ability of buildings to adapt over time without major structural interventions as requirements evolve. Decisions around cooling concepts, redundancy, and efficiency directly influence how water is used over a data center's lifetime, making water another parameter that must be considered early and structurally.

Floris Smits, LCL's Chief Project Officer, and Stijn de Kruijf, LCL's Data Center Lead at Haskoning, share their views on the importance of embedding sustainability into building design from the very beginning.



Stijn de Kruijf, LCL's Data Center Lead, Haskoning

"When we carried out an LCA for one of our data centers at LCL Brussels-West, we gained a concrete reference point that now informs how LCL's future data center buildings are designed, evaluated, and improved over their full life cycle. That LCA gave us a baseline," says Smits. "Which is fundamental, because once you quantify impact, you can translate your ambition into concrete design choices," adds de Kruijf.

Why is it so important to embed sustainability early in the design process?

Floris Smits: "Embedding sustainability means that carbon impact and material choices are discussed before technical layouts are fixed. For example, we assess how long specific installations are expected to remain in use, whether components can be replaced independently, and how a building can evolve as technology changes. Those considerations influence decisions on structure, spacing, and technical redundancy. The same applies to water: decisions around cooling concepts determine water efficiency long before a building becomes operational."

What concrete benefits come from more energy-efficient and environmentally conscious building design?

Stijn de Kruijf: “For many years, the sector focused on operational efficiency, using metrics such as PUE. That delivered important improvements and remains relevant. However, LCAs clearly show that construction materials and technical installations account for a significant share of total carbon impact: concrete, steel, and MEP systems are the main drivers of embodied emissions. By quantifying those impacts, we can identify where design optimisation makes the most sense, whether that is reducing material volumes, selecting alternative materials or processes, or extending the lifespan of installations. This allows sustainability considerations to be integrated into design decisions in a structured and measurable way.”

Floris Smits: “For LCL Brussels-West, the LCA provided exactly that insight. That’s why we now use it as an internal reference point: it informs discussions and helps us prioritise improvement areas in future projects.”



How does the collaboration between LCL and Haskoning support this approach?

Floris Smits: “Our ongoing collaboration goes beyond individual projects. Haskoning is involved from early design stages through execution. That continuity allows lessons learned on one project to be systematically applied to the next. This is particularly important for sustainability, where progress is incremental. Each project helps refine design principles, procurement practices, and measurement approaches.

In addition, we have set up a joint working group between LCL and Haskoning that looks beyond ongoing projects. Within that group, we reflect on future-proof materials, evolving construction methods, and emerging sustainability standards, so that insights can be translated into upcoming designs rather than remaining theoretical.”

Stijn de Kruijf: “Sustainability maturity does not emerge overnight. By working together across multiple projects, we can test assumptions, improve data quality, and gradually raise ambitions. LCL’s willingness to involve partners early creates the conditions for that learning process.”

Procurement plays a key role in greener and more sustainable buildings. What concrete actions are currently in place?

Floris Smits: “Procurement is one of our most effective levers. ESG criteria are embedded in our procurement policy alongside cost, quality, and reliability. This applies both to supplier selection and to how we manage assets throughout their life cycle. A concrete example is a collaboration with Out of Use, which focuses on the structured take-back and sustainable processing of MEP equipment at the end of life. Instead of treating components as waste, equipment is dismantled, sorted, and either reused or recycled in a controlled manner. Independent analyses show that this take-back and processing delivers better circular outcomes. In our case actual material recovery increases by 14.08% and circular outflow by 7.42%, resulting in a 3.71% improvement in overall material circularity compared to conventional, model-based waste streams. At the same time, the analysis confirms that circular inflow remains low, indicating that the largest remaining leverage lies upstream, so our focus should be on closer collaboration with suppliers on material selection, design for reuse, and take-back arrangements.”

Stijn de Kruijf: “Circularity only works if it is organised structurally. Designing systems with disassembly in mind, specifying components that can be separated and aligning procurement with processing partners all require coordination across the supply chain.”

For which procurement categories and building projects do these actions apply?

Floris Smits: “We focus first on categories with the largest environmental impact and longest life cycles. This includes construction work and major MEP assets such as generators, UPS systems, cooling installations, and electrical infrastructure. In addition, ESG criteria are increasingly integrated into supplier selection and waste processing partnerships. We ask suppliers to complete our ESG questionnaires and monitor progress over time, thereby inspiring and encouraging them to improve continuously.”

What is the expected timing for these actions and the green building measurement framework?

Floris Smits: “Some initiatives are already recurring and fully operational today, including specific circularity initiatives with Out of Use and Close the Gap. In parallel, we are developing a green building measurement framework, which we plan to implement from 2026 onwards. This framework will allow us to consistently assess sustainability performance across building projects, covering energy efficiency, embedded carbon, circularity, and material choices. It also supports alignment with CSRD reporting requirements.”

How do these actions help LCL reduce environmental impact and stay ahead of regulatory requirements?

Stijn de Kruijf: “By embedding measurement, circularity, and documentation into design and procurement today, companies such as LCL significantly reduce future compliance risks.”

Floris Smits: “These actions directly address risks identified in our double materiality assessment, including resource scarcity, regulatory change and environmental impact. By integrating sustainability into building projects, we reduce our footprint while strengthening long-term operational resilience, with reliability always remaining a core requirement.”

Environmental policies

CLIMATE CHANGE POLICY

Purpose

The Climate Change Policy describes LCL's approach to managing climate change mitigation and adaptation, as well as material IROs within our operations and value chain. Its aim is to integrate sustainability into all aspects of business operations to generate a positive contribution for customers, partners, society, and the planet.

Who the policy covers

The policy applies to all LCL data centers, including current facilities and any future expansions through acquisition of new data centers in or outside Belgium. It considers all activities within LCL's direct operations as well as those of our suppliers or customers along the value chain.

How it's put into to practice

Implementation is guided by four pillars:

- **Climate change mitigation:** Setting and updating SBTi targets on an ongoing basis.
- **Climate change adaptation:** Measuring and assessing physical climate risks by 2025 and adapting protocols to ensure health and safety compliance.
- **Energy efficiency:** Integrating energy management measures such as reducing PUE, installing solar panels and wind turbines, and considering energy efficiency in construction and renovation projects.
- **Renewable energy deployment:** Increasing the share of renewable energy through on-site generation and integration into new data center designs.

The COO and CPO are LCL's most senior representatives accountable for implementing this policy. The policy is communicated annually to all employees, and suppliers are informed about LCL's climate commitments.

Alignment with third-party standards

- UN Paris Agreement
- SBTi framework for setting company-wide climate targets.
- Intergovernmental Panel on Climate Change (IPCC) and the GHG Protocol as key sources for calculating LCL's carbon footprint.

Stakeholder considerations

While the policy does not explicitly reference stakeholder interests, it reflects LCL's commitment to growing the business while creating a positive impact for customers, partners, society, and the planet.

▶ Linked to IRO: 1, 2, 3, 4, 5, 6, 7 8, 9, 10, 11

WATER POLICY

Purpose

The Water Policy promotes responsible water management across LCL's operations. It aims to conserve water, improve efficiency, and ensure compliance with all applicable regulations. The policy addresses water sourcing, treatment, pollution prevention, and efficiency improvements, as well as awareness and education initiatives.

Who the policy covers

The policy applies to all LCL direct operations, including data centers, and covers activities that may directly or indirectly impact water use. No exclusions are specified.

How it's put into practice

Implementation is achieved through structured programmes such as the roll-out of digital water meters, infrastructure upgrades, and integration of innovative technologies to optimise cooling and water reuse systems. Awareness campaigns and training promote a culture of responsibility toward water use.

The COO is accountable at the most senior level for monitoring the implementation and reporting results to management. The policy is communicated to employees, suppliers, and relevant stakeholders and is publicly available through official channels.

Alignment with third-party standards

- UN Sustainable Development Goals (SDG)
- Industry best practices for sustainable water use.

Stakeholder considerations

In developing the policy, LCL considered the interests of key stakeholders, including employees, customers, and local communities, recognising water as a shared and finite resource.

Commitments and targets

- Reduce water consumption to below 10% of the sector standard annually, with particular attention to areas at water risk.
- Promote the use and sourcing of alternative water sources such as rainwater for non-critical applications and minimise reliance on potable water.
- Address water treatment through closed water circuits and upgraded cooling systems to ensure responsible reuse and treatment practices.
- Comply with legal requirements and best practices to prevent water pollution.
- Integrate water efficiency considerations into product and service design to reduce environmental impact.

▶ Linked to IRO: 12

EU Taxonomy

The EU Taxonomy Regulation, approved in 2020, establishes a classification framework to determine whether an economic activity can be considered environmentally sustainable, with the objective of enhancing transparency and supporting sustainable investment decisions.

In accordance with Article 8 of the EU Taxonomy Regulation, large undertakings subject to the CSRD, as well as undertakings reporting voluntarily under the CSRD framework, are required to disclose information on the extent to which their economic activities are associated with environmentally sustainable activities.

As part of the EU Taxonomy regulatory framework, simplification measures were introduced through Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 (the Omnibus Simplifications Delegated Act).

The simplifications include, among others, the introduction of a 10% materiality threshold, reduced reporting granularity, and simplified reporting templates. LCL has elected to apply this simplified reporting framework for its voluntary EU Taxonomy disclosures, reflecting its commitment to sustainability while ensuring proportional and decision-useful reporting.

ELIGIBILITY

The eligibility assessment consists of identifying all economic activities of LCL that fall within the scope of the EU Taxonomy. A user-friendly version of the list of eligible activities is publicly available in the EU Taxonomy Compass.

We have thoroughly assessed the definition (and in some cases also related Technical Screening Criteria (TSC)) of each activity defined by the EU Taxonomy Regulation. Based on the activity description, LCL has identified the list of economic activities eligible for LCL for the financial year 2025. Compared to last year's report, one additional economic activity was identified as eligible: CCA 14.2, Flood risk prevention and protection infrastructure.

The following list of eligible activities have been identified for the 2025 reporting year:

Activity Number	Activity	Description	Link with LCL	Relevant KPI
CCM/CCA 4.1	Electricity generation using solar photovoltaic (PV) technology	Construction or operation of electricity generation facilities that produce electricity using solar PV technology.	LCL Solar Energy operate solar PV technology	Turnover, OpEx
CCM/ CCA 4.3	Electricity generation from wind power	Construction or operation of electricity generation facilities that produce electricity from wind power.	LCL Energy constructed and operates wind power facilities.	Turnover, OpEx
CCM/CCA 6.5	Transport by motorbikes, passenger cars, and light commercial vehicles	Purchase, financing, renting, leasing, and operation of vehicles designated as category M1, N1, or L (2- and 3-wheel vehicles and quadricycles).	EV cars and operational lease	OpEx
CCM/CCA 7.1	Construction of new buildings	The development of construction projects for residential and non-residential buildings by combining financial, technical, and physical means with a view to sell the building upon delivery or at a later date, as well as the construction of complete residential or non-residential buildings, on own account for sale or on a fee or contract basis.	Expansion project: BW4	CapEx
CCM/CCA 7.3	Installation, maintenance, and repair of energy efficiency equipment	Individual renovation measures consisting in installation, maintenance, or repair of energy efficiency equipment.	Cooling Systems – Only related to energy-efficient HVAC systems.	CapEx
CCM/CCA 7.4	Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	Installation, maintenance, and repair of charging stations for electric vehicles in buildings and parking spaces attached to buildings.	Charging stations for EV	CapEx
C/CCA 7.5	Installation, maintenance, and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	Installation, maintenance, and repair of instruments and devices for measuring, regulation, and controlling energy performance of buildings.	Smart meters	CapEx
CCM/CCA 7.6	Installation, maintenance, and repair of renewable energy technologies	Installation, maintenance, and repair of renewable energy technologies, on-site.	Solar panels and wind turbines	CapEx
CCM/CCA 7.7	Acquisition and ownership of buildings	Buying real estate and exercising ownership of that real estate.	LCL own land and buildings	CapEx
CCM/CCA 8.1	Data processing, hosting, and related activities	Storage, manipulation, management, movement, control, display, switching, interchange, transmission, or processing of data through data centers, including edge computing.	Five data centers across Belgium	Turnover, CapEx and OpEx
CCA 14.2	Flood risk prevention and protection infrastructure	The activity refers to structural and non-structural measures aiming at prevention and protection of people, ecosystems, cultural heritage, and infrastructure against floods in accordance with Directive 2007/60/EC of the European Parliament and of the Council.	Measures implemented at the housing site and wind turbines, based on findings from the CRVA.	CapEx

ALIGNMENT ASSESSMENT

The alignment assessment consists of meeting the substantial contribution and the do no significant harm (DNSH) criteria (at the level of and for each eligible activity) as well as complying with the minimum safeguards (at Group level).
For each eligible activity we assessed the required criteria and collected the relevant documentation used as evidence to prove alignment, where feasible.

Substantial contribution

As shown in the relevant disclosure templates, the following activities are aligned as per the following:

- 4.1 Electricity generation using solar photovoltaic technology: The solar parks located in four different farms in East Flanders and West Flanders generate electricity using solar PV technology.
- 4.3 Electricity generation from wind power: The onshore wind turbines located in Rumst, Kontich and Dendermonde generate electricity from wind power.
- 7.3 Installation, maintenance, and repair of energy efficiency equipment: Upgrade of the cooling installation at the LCL Brussels-West site.
- 7.6 Installation, maintenance, and repair of renewable energy technologies: installation of four off-site solar parks and the installation of three onshore wind turbines and one PV installation wall-mounted at data center in LCL Brussels-North and LCL Brussels-West.
- 8.1 Data processing and hosting: Data centers. The expected practices listed in the European Code of Conduct on Data Centre Energy Efficiency have been audited by an independent third party and received the 'pass' criteria. The alignment portion of Activity 8.1 relates to the data processing, hosting, and related activities of site BW3. Revenue is earned from the specific site, and operating expenses have been incurred during the 2025 reporting period.

For all the other eligible activities (i.e., 6.5, 7.1, 7.4, 7.5, 7.7 and 14.2), LCL does not have the necessary evidence to prove compliance and will work further on obtaining such documentation to get substantial contribution aligned.

Do No Significant Harm (DNSH)

- **Climate change adaptation:** A physical CRVA was conducted covering all material sites and assets of LCL and it provided insights in exposure to climate hazards for different climate scenarios (low and high emissions as per the climate scenarios of the NGFS). This assessment concluded that material risks related to pluvial flooding exist for the LCL Brussels-South data center and wind turbine WT01 in Rumst, in all different climate scenarios and time horizons assessed. Adaptation solutions are implemented which are considered to adequately mitigate this risk. On the other hand, assets linked to activity 6.5 were not included in the CRVA and therefore do not have the necessary evidence to prove compliance; we will work further on how to obtain such documentation in the coming years. Lastly, this criterion is not applicable for activity 14.2.
- **Water use and marine resources:** For our data centers (activity 8.1), LCL concludes that its operations do not cause significant harm to water use and marine resources. Water was identified as a material topic in LCL's 2025 DMA (see ESRS E3 – Water), which included the identification of water-related IROs. As part of this assessment, LCL mapped its assets against the WRI Aqueduct Water Risk Atlas and integrated the findings into its water management approach, consistent with the objectives of the Water Framework Directive.

LCL operates with predominantly closed water circuits for cooling: four out of five data centers recirculate cooling water within sealed systems, resulting in near-zero process water discharge and strongly limiting dependency on external water sources. In FY25, total water consumption amounted to 1,892 m^3, corresponding to a WUE of 0.07 l/kWh, which is substantially below the 0.4 l/kWh benchmark of the CNDCP and well below sector benchmarks.

These outcomes are supported by LCL's Water Policy and active water management framework, covering water sourcing, treatment, pollution prevention, and efficiency. During FY25, LCL implemented a rainwater recovery system at LCL Wallonia One (approximately 550 m^3 reused annually), initiated the roll-out of digital water meters across sites, and continued infrastructure upgrades aimed at reducing long-term water intensity. Based on the above evidence, LCL considers the DNSH criteria for water and marine resources to be met for activity 8.1. This criterion is not applicable for activity 4.1, 4.3, 6.5, 7.3, 7.4, 7.5, 7.6 and 7.7 for LCL's data centers. On the other hand, for activity 7.1 and 14.2 LCL does not have the necessary evidence to prove compliance and will work further on obtaining such documentation in the next years.

- **Circular economy:** For our data centers (activity 8.1), LCL concludes that its operations do not cause significant harm to the circular economy objective. LCL operates a colocation model, whereby the vast majority of servers and data storage equipment installed in its data centers are the property of customers. Approximately 99% of LCL's customers are EU-based entities, meaning that equipment placed and operated within LCL's EU data centers is subject to - and must comply with - applicable EU product legislation, including Ecodesign and RoHS requirements.

For the portion of revenue contributing to EU Taxonomy alignment in FY25 (notably the BW3 and BW4 facilities), LCL has obtained customer-level confirmation from a major tenant attesting to compliance of the installed servers and data storage products with applicable EU regulatory requirements, including Ecodesign and RoHS.

In addition, we apply a certified ISO 14001 environmental management system, including waste prevention, segregation, and recycling practices within LCL's operational boundary, further supporting our circular economy controls where LCL has direct operational responsibility. This criterion is not applicable for activity 7.3, 7.4, 7.5, 7.6 and 7.7 for LCL data centers. On the other hand, for activity 4.1, 4.3, 6.5, 7.1 and 14.2 LCL does not have the necessary evidence to prove compliance and we will work further on obtaining such documentation in the next years.

- **Pollution prevention:** This criterion is not applicable for activity 4.1, 4.3, 7.4, 7.5, 7.6, 7.7 and 8.1. On the other hand, for activity 6.5, 7.1, 7.3 and 14.2 LCL does not have the necessary evidence to prove compliance and we will work further on how to obtain such documentation in the next years.
- **Biodiversity:** The Environmental Impact Assessment (EIA) for LCL's wind turbine (activity 4.3) shows minimal environmental and biodiversity impacts, concluding that there is no significant harm to biodiversity. This criterion is not applicable for activity 6.5, 7.3, 7.4, 7.5, 7.6, 7.7 and 8.1. On the other hand, for activity 4.1, 7.1 and 14.2, LCL does not have the necessary evidence to prove compliance and we will work further on obtaining such documentation in the next years.

Minimum Safeguards (MS)

Minimum safeguards apply at group level and require the implementation of policies and due diligence processes for four themes: human rights, anti-bribery and corruption, taxation, and fair competition.

Human Rights: Our existing Human Rights Policy adheres to the Organization for Economic Co-operation and Development (OECD), the United Nations Guiding Principles on Business and Human Rights, and the International Labour Organization (ILO). As part of our risk protocol, we conduct due diligence procedures that encompass all our current suppliers.

Anti-bribery and corruption: Our present Anti-bribery and Corruption (ABC) Policy is in accordance with the Anti-Bribery and Corruption standard. LCL fully complies with the Convention on Combating Bribery. We provide annual internal training on Anti-Bribery & Corruption. Additionally, LCL has implemented a Whistleblowing Policy to enable individuals to report any suspicious activities anonymously.

Fair competition: Our current fair competition policy is consistent with the Code of Conduct. LCL has implemented a Whistleblowing Policy to report any instances of fraudulent activities related to taxation or social fraud.

Taxation: At LCL, we uphold a responsible tax policy that aligns with our broader ESG objectives and principles of sustainable business conduct. We ensure transparent, accurate, and timely compliance with tax and customs regulations across all jurisdictions in which we operate.

We take a proactive approach to tax compliance, ensuring that our policies and practices support transparency and ethical conduct and we fulfil the associated declaration and reporting obligations carefully and punctually. We refrain from using aggressive tax structuring models whose sole purpose is to obtain advantages not permitted by law.

As tax compliance is a responsibility for all of us, we maintain open and constructive engagement with relevant internal and external stakeholders, including tax authorities and auditors, to foster trust and accountability.

Through this approach, we reinforce our role as a reliable and ethical partner, contributing to long-term sustainable economic development.

Lastly, LCL has not been convicted of material breaches of any of the various themes of the minimum safeguards.

To conclude, based on the guidance provided on this topic by the European Commission and the Platform on Sustainable Finance, we align with minimum safeguards at Group level.

Implementation of EU Taxonomy Regulation

The scope considered for the key performance indicators is the Group consolidated scope as defined in the Annual Accounts. It relates to the reporting period December 2025.

In compliance with Annex I of the EU Taxonomy disclosure delegated act, LCL integrates the EU Taxonomy required disclosures as part of the sustainability report. To prevent double accounting of revenue recognised and CapEx and OpEx incurred for the relevant activities have only been taken into account once.

For eligible activities that contribute to more than one environment objective, LCL assessed the most relevant environment objective by assessing the main objective of each activity. LCL indicated the most relevant environmental objective as part of the disclosure templates.

The following KPIs are disclosed for eligibility as well as alignment:

REVENUE

Denominator:

The total revenue is based on LCL's consolidated revenue in accordance with Belgian GAAP, considering all the 70 accounts (Refer to Code 70, Note 6.10 of the Annual Accounts). The total revenue amounted to EUR 41.9 million for the reporting period of 2025.

Nominator:

To determine the relevant revenue for each economic activity, the following activities have been taken into account:

Activity number	Activity description	Revenue
4.1	Electricity generation using solar PV technology.	Revenue recognised for solar energy.
4.3	Electricity generation from wind power.	Revenue recognised for wind energy.
8.1	Data processing, hosting and related activities.	Revenue recognised considering all the 70 accounts.

The total revenue recognised by LCL relates to Activity 8.1, 4.1 and 4.3. The total revenue amounting to EUR 41.9 million is assessed as eligible.

As at 31 December 2025, the proportion of eligible but not aligned and aligned revenue was 71.61% and 28.39% respectively as illustrated in the respective disclosure template.

OPERATING EXPENDITURE

Denominator:

Total OpEx as defined by EU Taxonomy refers to directly non-capitalised costs relating to research and development, building renovations, short-term leases, maintenance and repair and any other direct expenditure relating to the day-to-day services of property, plant and equipment.

OpEx includes both the expenditures incurred by LCL as well as for outsourced third parties.

The total OpEx as defined by EU Taxonomy amounted to EUR 3.96 million which excludes lease cost, repairs and maintenance, waste recycling cleaning fees, IT services, as well as consulting services relating to the day-to-day services of the data centers. The total OpEx as defined by EU Taxonomy is part of the OpEx that is disclosed as part of the financial statements (Code 60/66A of the Annual Accounts).

Nominator:

To determine the relevant OpEx for each economic activity, the following costs have been taken into account:

Activity number	Activity description	OpEx
4.1	Electricity generation using solar PV technology.	Expenses relating to maintenance and consulting.
4.3	Electricity generation from wind power.	Expenses relating to building fee, maintenance, consulting and internet lines.
6.5	Transport by motorbikes, passenger cars and light commercial vehicles.	All expenses that directly relate to the vehicles at the disposal of the staff.
8.1	Data processing, hosting, and related activities.	All expenses that directly relate to the provision of customer services and data center maintenance.

As at 31 December 2025, the proportion of eligible but not yet aligned and aligned OpEx was 80.68 % and 9.09 % respectively as illustrated in the respective disclosure template.

CAPITAL EXPENDITURE

Denominator:

Total CapEx as defined by EU Taxonomy includes acquisitions of property, plant, and equipment and intangible assets during the current reporting period (Refer to Code 21 and 22/27, Note 6.2 and 6.3 of the Annual Accounts), before depreciation/amortisation and before any remeasurements resulting from revaluations, impairments and fair value adjustments. CapEx also includes acquisition of right of use assets, investment properties and any additions resulting from business combinations. The total CapEx as defined by EU Taxonomy amounted to EUR 57.2 million it includes the additions for LCL Energy, LCL Solar Energy, LCL Belgium, as well as LCL Wallonia.

Numerator:

To determine the relevant CapEx for each economic activity, the following CapEx have been taken into account:

Activity number	Activity description	CapEx
7.1	Construction of new buildings	All additions in LCL Energy NV.
7.3	Installation, maintenance, and repair of energy efficiency equipment.	Investments made in the technical insulation of the data centers.
7.4	Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings).	All of the investments in charging stations.
7.5	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings.	Additions relating to Gbv Software and Gbv IT equipment.
7.6	Installation, maintenance, and repair of renewable energy technologies.	Installations of solar park and wind turbines.
7.7	Acquisition and ownership of buildings.	Walcourt (agricultural land) additions.
8.1	Data processing, hosting, and related activities.	All CapEx incurred relating to customer data centers.
14.2	Prevention and protection infrastructure.	Additions relating to flood protection.

As of 31 December 2025, the proportion of eligible but not aligned and aligned CapEx was 96.07 % and 20.10% respectively as illustrated in the respective disclosure template.

FUTURE WORK

LCL Data Centers is committed to enhancing its EU Taxonomy reporting and sustainability initiatives. Planned efforts for the next financial year include:

1. Inclusion of alignment criteria in our future CapEx projects.
2. Strengthening alignment percentage by executing on our implementation plans.
3. Follow up on new activities and related alignment.
4. Perform additional assessments required for wind turbines and solar parks.
5. Further strengthen its documentation and complete Water Framework Directive-compliant evidence for DNSH Water criterion.

Social

Our success depends on people. From our employees to our partners, communities, and end-users. We are committed to creating an engaging and supportive working environment for our teams, building strong and lasting relationships with workers across our value chain, fostering positive connections with local communities, and delivering high-quality, reliable products and services to our customers.

In this chapter

ESRS S1: Own workforce
ESRS S2: Workers in the value chain
ESRS S3: Local communities
ESRS S4: End-users and consumers
ES: Customer relationships



Own workforce

Through the DMA, we have identified positive and negative IROs related to LCL's Own Workforce that arise from specific roles, activities, or working contexts. Positive impacts result from strengthened workplace safety, support for mental and physical wellbeing, improved employee engagement, and efforts to pursue an inclusive workforce.

These benefits apply to all employees, while some opportunities - such as talent attraction – are linked to our ESG agenda and some risks - such as higher turnover - are more relevant to specific groups.

As part of the assessment, LCL developed an understanding of how certain employees may be at greater risk of harm due to the nature of their work. This includes employees visiting construction sites, those performing technical maintenance or data center interventions, and isolated or critical operational staff. Despite these elevated exposures, no material negative impacts on the workforce were identified, including transition plans for reaching net zero.

Talent management

Training and skills development

- 15 Personal skills development plan
- 16 Innovation linked to diversity in human capital
- 17 Lack of communication between departments —> knowledge sharing
- 18 Attracting talents thanks to ESG agenda

Working time

- 19 Losing key roles due to work concentration
- 20 Lack of needed profiles affecting business continuity and innovation

Diversity, equity, and inclusion

Equal treatment and opportunities for all

- 21 Pursuing an inclusive workplace

Health, safety, and wellbeing

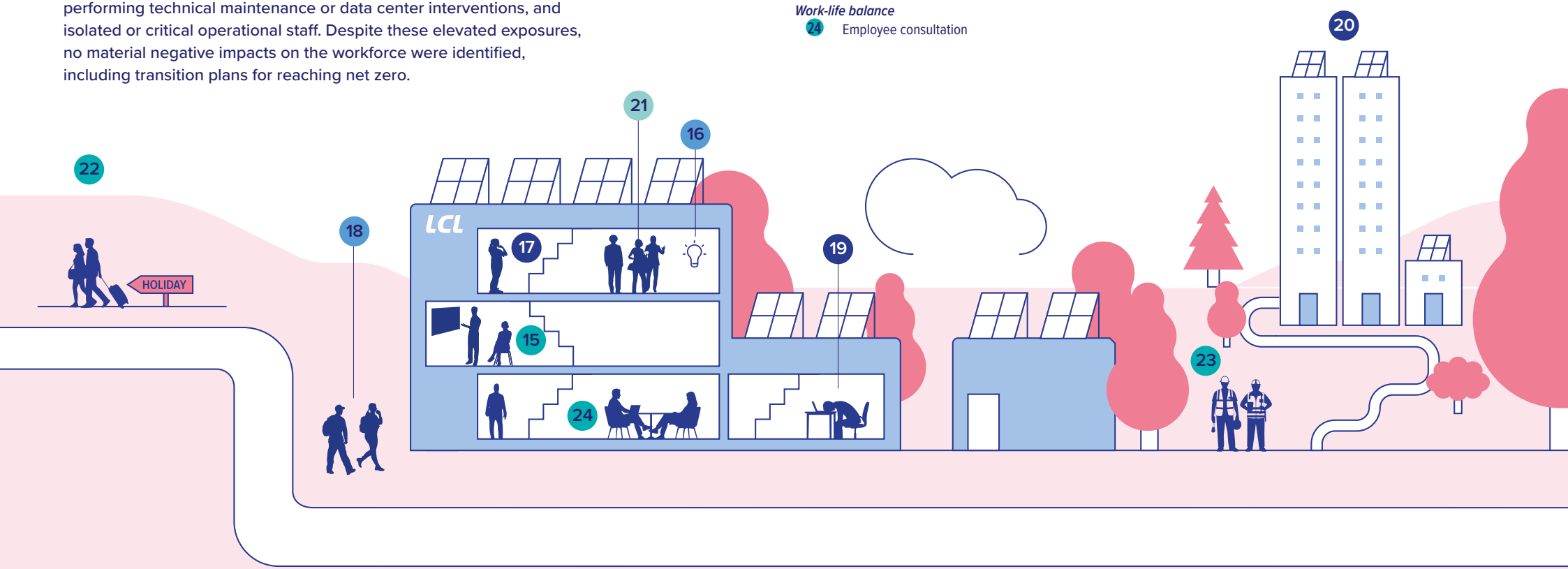
Health and safety

- 22 Culture of healthy employees
- 23 Safety training and other initiatives

Work-life balance

- 24 Employee consultation

- # ACTUAL POSITIVE IMPACT
- # POTENTIAL POSITIVE IMPACT
- # ACTUAL NEGATIVE IMPACT
- # POTENTIAL NEGATIVE IMPACT
- # RISK
- # OPPORTUNITY



At LCL, people are at the heart of our organisation. Through effective communication, professional development opportunities, and strong working conditions, we are committed to attracting and retaining the talent that powers our continued growth and innovation.

SCOPE

This chapter covers all individuals within our own workforce, including employee workers (permanent and temporary) and non-employee workers (self-employed). LCL does not engage workers provided by third parties.

▶ For the definition of different types of employees, please refer to the accounting principles on page 89.

ENGAGING WITH OUR PEOPLE

Continuous employee engagement and satisfaction monitoring

LCL's size and culture enable a lean and ongoing engagement approach with employees. To monitor wellbeing, motivation, and areas for improvement, LCL conducts annual employee satisfaction surveys. These yearly surveys, initiated in 2023, serve as a baseline for understanding employee sentiments and include a comprehensive questionnaire covering:

- Physical working conditions
- Work atmosphere
- Camaraderie among colleagues
- Team events and social cohesion

Survey participation rates have been high, with 95% of employees responding in 2023, and 92% in 2024. The employee satisfaction survey - originally planned for autumn 2025 - was postponed to the spring of 2026. The same approach will be applied.

Direct communication and issue resolution

LCL fosters open and ongoing communication between managers and their teams across departments. This ensures that short-term concerns are promptly addressed. Employees can raise issues directly with:

- Their line manager
- The CHRO
- Internal confidential advisors
- The general manager

Middle management and the HR department work closely with LCL's MT, which holds operational responsibility for engagement processes. This structure supports timely resolution and responsiveness to employee needs.

Remediation of negative impacts and grievance channels

LCL is committed to preventing and addressing any form of harassment or discrimination. Policies are in place to protect employees from retaliation and ensure a safe working environment. In case of policy breaches:

- The HR department leads investigations, takes immediate action to protect affected individuals and follows up with them to ensure that the remedy provided is effective.
- Employees are informed of complaint procedures during onboarding and through regular awareness and training sessions.

Multiple channels are available for reporting concerns, such as the online whistleblowing channel, direct managers or supervisors, internal confidential advisors, or the external prevention advisor, reinforcing trust and transparency in the grievance process. These channels include both internal mechanisms and access to third-party support. LCL ensures their availability and visibility across all workplaces for our employees to be aware of these processes. More information can be found under Section Business Ethics of this report.

HR maintains an overview of all issues raised to ensure timely resolution and to monitor the overall effectiveness of the grievance mechanisms.

▶ Read more about our policies protecting individuals that use these channels on page 106.

POLICIES

To prevent, mitigate, and remediate impacts, and to address risks and opportunities within LCL's workforce, we uphold our commitments to Talent Management; Diversity, Equity and Inclusion (DEI); and Employee Health, Safety, and Wellbeing, through two core policies - namely our DEI and Health and Wellbeing policies. These policies address our impact on people (IROs) and promotes a respectful, safe, and inclusive workplace to address the needs of our employees.

▶ Read more about our DEI and Health and Wellbeing policies on page 105.

ACTIONS

During the reporting year, we continued and strengthened the actions initiated in previous periods to manage material IROs related to LCL's own workforce. All actions apply to the full workforce unless otherwise noted and are designed to deliver positive impacts, mitigate risks and pursue opportunities in line with workforce-related policies and targets. Effectiveness is monitored through KPIs, employee surveys, data from our HR platform, and structured follow-up. We also ensure that LCL's practices do not cause or contribute to negative impacts through clear procedures, risk assessments, and continuous dialogue with employees. The implementation of the action plan did not require significant CapEx or OpEx.

Actions related to health, safety, and wellbeing

We continued to refresh and expand LCL's safety training, building on last year's efforts by introducing additional modules tailored to operational employees. This resulted in a continual increase in the number of safety training sessions delivered compared with the previous reporting period, reinforcing the upward trend visible since 2022. These actions contribute to mitigating material safety risks and supporting health and well-being policy objectives.

Wellbeing initiatives also evolved significantly. Building on last year's efforts, LCL introduced targeted measures addressing psychosocial risks more directly, including new stress and burn-out prevention training and a buddy system. This represents clear progress compared with last year and aims to improve early identification and prevention of stress-related impacts.

The company complemented existing efforts by implementing an Employee Assistance Program, offering confidential professional support. The mobility budget, previously under consideration, was rolled out for the first employee and is moving towards a full policy. Engagement activities such as the World Day for Safety and Health at Work and the Week of Work Happiness were expanded compared with last year, demonstrating a more continuous approach to wellbeing.

Actions related to talent management

We continued to advance LCL's approach to talent development, deepening and formalising the actions introduced last year. The introduction of a comprehensive skills matrix enabled a more data-driven understanding of competencies and more targeted training interventions.

The implementation of our HR system enabled more systematic monitoring of training activities, attendance, personnel administration, teleworking, and overtime, and laid the groundwork for structured performance reviews. This shift improved the company's ability to track effectiveness and manage workforce-related risks.

We also built on LCL's integration efforts by organising a more structured onboarding day for new employees - an enhancement of last year's introductory activities. The program supports better integration and alignment with organisational expectations.

Actions related to DEI

Progress made on DEI demonstrates a clear evolution from last year's efforts. Last year, LCL focused primarily on monitoring the gender balance and introducing unconscious bias training for managers. Building on this foundation, the company delivered new DEI workshops this year for all employees, offering practical tools for identifying and addressing bias in day-to-day interactions. These workshops broadened the scope of awareness efforts beyond management and marked a shift from one-off training sessions to more structured organisational learning.

Visibility around DEI was also strengthened. Last year's efforts mainly emphasised tracking gender metrics and setting targets, whereas this year LCL actively highlighted female engineers during International Women's Day to reinforce representation and recognition. The continued monitoring of progress toward the long-term gender balance target - 40% representation of each gender by 2030 - remains consistent with prior actions but has been accompanied by a heavier emphasis on fostering an inclusive culture in daily practice.

Actions following the employee satisfaction survey

Insights from the previous employee satisfaction survey led to the introduction of quarterly townhall meetings, improving transparency and cross-departmental understanding. A new online suggestion box provided employees with an accessible channel to raise concerns or propose improvements on an ongoing basis, enhancing the responsiveness of engagement processes compared with last year. Employee engagement surveys continued, with results informing additional actions. Several company-wide events and thematic activities were organised to strengthen cohesion and support a positive workplace culture.

Effectiveness of actions and prevention of negative impacts

LCL tracks the effectiveness of its workforce-related actions through key indicators on safety, training, skills development, engagement and DEI, supported by data from our HR system, employee surveys and feedback channels such as townhall meetings and the suggestion box. This enables timely follow-up and adjustments where needed. LCL also ensures that its own practices do not cause or contribute to negative impacts by applying clear policies, conducting regular risk assessments, and maintaining accessible channels for employees to raise concerns, which are acted upon to prevent or mitigate issues.



TARGETS

We have set targets for LCL's own workforce across all operations, as presented in the table on the right and detailed in the Sustainability Performance Tracker in the appendix. These targets apply to all employees at all sites and reflect the objectives of LCL's policies on health, safety and wellbeing, talent management, and DEI. Stakeholder input from internal experts was taken into account when defining these targets, no specific methodologies were used beyond internal HR, safety, and engagement tracking systems, and no assumptions were applied.

Performance is measured through data from our HR platform, training records, and employee surveys. Employees also contribute to shaping priorities and reviewing progress through surveys, townhall feedback, and other engagement channels. Any changes to targets or metrics compared with last year's sustainability statement are listed in Appendix A3.

SOCIAL METRICS

The social metrics provide an overview of how the company supports and manages its workforce. They outline the characteristics of our employees, key diversity metrics, and our commitments to training and skills development. They also show how we safeguard health and safety, promote work–life balance, and monitor discrimination incidents and related complaints. Together, these metrics offer a clear picture of our social performance. These metrics are not validated by external bodies other than our assurance provider.

OUR PERFORMANCE IN 2025 AGAINST SET TARGETS

KPI	2025	Target 2030
Health, safety, and wellbeing		
Annual # of training sessions that promote safety	17	10
% participation in health & wellbeing initiatives	72.04%	95%
Annual # of initiatives that promote health & wellbeing	10	4
% of voluntary turnover	1.74%	< 5%
Employee satisfaction percentile	NA*	≥ 80th
Talent management		
% of vacancies including sustainability	100%	100%
Annual # of training days per employee	8.44	6
% employee rating cross-dep communication > 6/10	NA*	90%
Diversity, equity, and inclusion		
% gender representation among employees	23.73%	≥ 40%
% gender representation among board & management	44.44%	≥ 40%

*KPIs presented as not applicable ("NA") because no employee satisfaction survey was conducted this reporting year.

▶ Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2

ACCOUNTING PRINCIPLES

Headcount (HC) includes the aggregated number of employees, excluding subcontractors, within a reporting year.

Permanent employees are employees with an indefinite contract.

Temporary employees are employees with short-term positions at LCL. This includes employees with temporary contracts and interim workers, but excludes external contractors, like consultants.

Non-guaranteed hours employees are employees that have a contract without a minimum number of working hours.

Employee turnover represents the total number of employees who left during the reporting period. The reasons for leaving include: leaving voluntarily, dismissal, retirement, or death-in-service. The turnover rate is calculated by dividing these departures by the average FTE during the reporting period.

Non-employees are individual contractors supplying labour to LCL ("self-employed people") and people provided by undertakings primarily engaged in "employment activities."

Top management is defined as the head of each department at LCL and the CEO.

Characteristics of LCL's own workforce

Unless stated otherwise, the metrics of this section are calculated based on headcount as at 31 December 2025, while the information in our financial statement is reported as average FTE.

Own employees

NUMBER OF EMPLOYEES (HEADCOUNT) BY GENDER

	2024	2025
Male	36	43
Female	13	13
Other	-	-
Total employees	49	56

All LCL employees are based in Belgium, with the exception of one employee based in the Netherlands.

NUMBER OF EMPLOYEES (HEADCOUNT) BY CONTRACT TYPE, BROKEN DOWN BY GENDER

	Male		Female		Total	
	2024	2025	2024	2025	2024	2025
Employees	36	43	13	13	49	56
Permanent employees	35	43	13	13	48	56
Temporary employees	1	0	0	0	1	0
Non-guaranteed hours employees	0	0	0	0	0	0

EMPLOYEE TURNOVER IN HEADCOUNT AND RATE.

	2024	2025
Employee turnover (headcount)	3	6
Employee turnover (rate)	6.32	10.87

To calculate the employee turnover rate, the average FTE during the reporting period has been used.

Non-employees

NUMBER OF NON-EMPLOYEES (HEADCOUNT)

	2024	2025
Non-employees	2	3
Self-employed people	2	2
People primarily engaged in employment activities	0	0

Diversity metrics

GENDER DISTRIBUTION IN TOP MANAGEMENT

	HC 2024	% 2024	HC 2025	% 2025
Male	6	85,71%	6	85,71%
Female	1	14,29%	1	14,29%
Total	7	100%	7	100%

AGE DISTRIBUTION (HEADCOUNT)

	2024	2025	% 2025
Under 30 years old	11	12	21.43%
30-50 years old	25	29	51.79%
Over 50 years old	13	15	26.79%

Training and skills development

TRAINING AND SKILLS DEVELOPMENT

	% employees participating in career & performance reviews		Average number of training hours	
	2024	2025	2024	2025
Male	73.47%	76.79%	69.48	66.01
Female	26.53%	23.21%	67.15	72.51
Total	100%	100%	68.85	67.52

The evaluations took place in the reporting year but covered the performance of previous year.

Employee health, safety, and wellbeing

HEALTH, SAFETY, AND WELLBEING METRICS FOR EMPLOYEES AND NON-EMPLOYEES

	2024	2025
% of employees covered by health and safety management plan	100%	100%
Number of fatalities as a result of work-related injuries and work-related ill health (own workforce and value chain workers)	0	0
Number of recordable work-related accidents	1	1
Rate of recordable work-related accidents	10.73	11.19
Number of cases of recorded work-related ill health of own workforce	0	0
Number of days lost due to work-related injuries from work-related accidents	0	0

Work-life balance

WORK-LIFE BALANCE

	2024	2025
% of employees entitled to take family-related leave	100%	100%
% of entitled employees that took family-related leave	2.04%	5.36%
% of entitled female employees that took family-related leave	0%	0%

We ensure that all our employees are entitled to take family-related leave as included in our contracts.

Remuneration metrics

REMUNERATION METRICS

	2024	2025
Gender pay gap	NA	-1.04%
Total remuneration ratio	NA	2.59

In 2024 we had not yet calculated our gender pay gap and total remuneration ratio.

Incidents, complaints, and severe human rights impacts

INCIDENTS, COMPLAINTS, AND SEVERE HUMAN RIGHTS IMPACTS

	2025
Number of work-related incidents of discrimination	0
Number of complaints filed through channels for people in own workforce to raise concerns	0
Fines, penalties, and compensation paid for damages as result of work-related incidents of discrimination and complaints (EUR)	0
Number of severe human rights issues and incidents connected to own workforce	0
Fines, penalties, and compensation paid for damages as result of severe human rights issues (EUR)	0

We manage all discrimination-related incidents and complaints within our organisation through established procedures. Our grievance channels are designed to give employees a safe and reliable way to raise concerns.

▶ Read more about our grievance channels on page 106.

Career and performance reviews are an overview of the annual performance and development of an employee over the past year.

Training hours are the number of training hours followed by LCL employees (both in-person and online).

Number of fatalities is calculated as the sum of fatalities of employees (permanent and temporary) due to work-related injuries or ill health, during the reporting period.

Number of work-related accidents is calculated as the sum of recordable incidents of employees (permanent or temporary) while doing work-related activities.

Rate of work-related accidents is calculated by dividing the number of recordable cases by the number of total hours worked by all employees, multiplied by 1,000,000.

Number of cases of recordable work-related ill health is calculated as the sum of recordable incidents of work-related ill health of LCL's employees (permanent or temporary).

Number of days lost is calculated as the sum of days lost, starting from the first full day until the last day of absence. The calculation is based on calendar days, including days the employee was not scheduled for work.

Family-related leave includes maternity leave, paternity leave, parental leave, and carer's leave.

Work-related incidents of discrimination include registered incidents of someone being treated differently or less favourably because of characteristics that are not related to merit or the inherent requirements of the job. These characteristics are commonly defined in national laws. Incidents can be reported directly to the employer, HR, the managers to request an intervention of the External Prevention Advisor Psychosocial Risks, or the Internal Confidential Advisors.

Severe human rights incidents include incidents related to forced labour, human trafficking, and other cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, or OECD Guidelines for Multinational Enterprises.



Picture taken during the Onboarding Day for all colleagues who joined LCL in 2024 and 2025.

Workers in the value chain

We have integrated an understanding of how workers with particular characteristics, those working in specific contexts, or those undertaking certain activities may be at greater risk of harm. This enables us to identify workers who may be negatively affected and the context in which these risks arise.

LCL has identified one potential material negative impact and one material risk related to workers in the value chain. The impact is widespread and systemic within global IT and construction supply chains, where upstream production and component manufacturing may involve unsafe or exploitative conditions for construction workers and manufacturing employees, among others. The risk specifically relates to construction workers building LCL data centers.

LCL's value chain is predominantly located in Belgium and the United States, which have strong labour protection systems. Consequently, the risk of child, forced, or compulsory labour in our direct supply chain is considered low.

No material risks or opportunities have been identified that arise from impacts or dependencies on value chain workers.

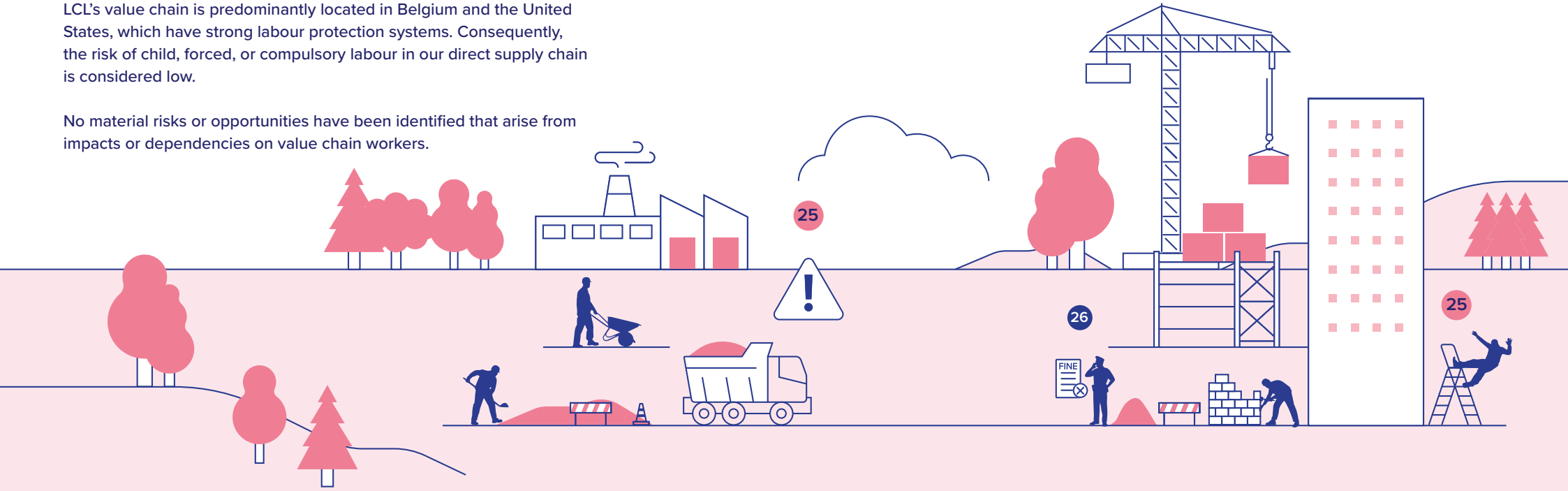
Workers in the value chain

Health and Safety

25 Hazardous working conditions in IT production and construction.
Secure employment, adequate wages, working time, and social dialogue

26 Worker safety breaches risk injuries, fines, and reputational damage.

- # ACTUAL POSITIVE IMPACT
- # POTENTIAL POSITIVE IMPACT
- # ACTUAL NEGATIVE IMPACT
- # POTENTIAL NEGATIVE IMPACT
- # RISK
- # OPPORTUNITY



At LCL, people in our value chain are integral to delivering reliable and sustainable data center services. Through collaboration, shared standards, and a commitment to responsible practices, we work together to ensure resilience, innovation, and progress across our operations.

SCOPE

The identified IROs cover all value chain workers who may be materially impacted by our operations. This includes all workers likely to be materially affected through our operations, value chain, products, services, and business relationships.

PICTURING PEOPLE IN OUR VALUE CHAIN

The types of value chain workers subject to material impacts include those in our upstream and downstream value chain and may be classified into different categories based on their employment context. They may include workers who operate on our sites but are not part of our direct workforce, workers employed by our suppliers or customers, workers involved in joint ventures, and those who are particularly vulnerable to negative impacts. This last category may include trade unionists, migrant workers, home workers, women, and young workers who may be disproportionately affected due to their inherent characteristics or contextual vulnerabilities.

ENGAGING WITH WORKERS IN THE VALUE CHAIN

Engagement with value chain workers and integration of their perspectives

We integrate the perspectives of value chain workers primarily through LCL's Supplier Code of Conduct, which defines expectations on labour rights, health and safety, and ethical business conduct, and serves as the main mechanism through which supplier practices are aligned with our standards.

Engagement with these workers is indirect, taking place through suppliers and their legitimate representatives. These interactions occur at key stages of the contractual relationship, during supplier onboarding, periodic reporting, and audits, ensuring that feedback and compliance information informs LCL's decisions and actions on an ongoing basis. Oversight for these activities lies with the CFO, supported by the Procurement and Sustainability teams, who monitor supplier adherence and escalate findings when necessary.

We assess the effectiveness of our engagement processes through supplier self-assessments, audit outcomes, grievance data, and the rate of closure of corrective actions within agreed timelines.

Remediation of negative impacts and grievance channels

We acknowledge that certain upstream activities, such as construction and IT material production, may pose risks of unsafe or unfair working conditions. To address these risks, we apply our Supplier Code of Conduct, which defines standards for labour rights, health and safety, and ethical conduct across its supplier base.

When identifying an issue, we require corrective actions from suppliers and ensure that such actions function as an effective remedy where relevant. Workers in our value chain can report concerns using the channels described in the LCL Code of Ethics. Suppliers must make sure their employees know about these channels and can use them if needed. We support these mechanisms by promoting training, awareness, and accessibility through our website. We have not yet assessed whether value chain workers are aware of and trust these processes.

To track and monitor the effectiveness of these processes, we validate compliance with the Supplier Code of Conduct through supplier self-assessments, audits, and inspections, ensuring reported issues are addressed and resolved. Awareness and trust in these channels will be assessed, with measures implemented to identify and address gaps in understanding or confidence among value chain workers.

Protection against retaliation is in place for individuals reporting concerns in good faith. To strengthen these mechanisms, we have established a Whistleblower Policy.

POLICIES

To prevent, mitigate, and remediate the potential impacts and manage risks to workers in LCL's value chain, we uphold our commitments to Health and Safety, and Working Conditions and Other Work-Related Rights through three core policies: Supplier Code of Conduct, Code of Ethics, and Whistleblowing Policy. The policies were developed without direct engagement with affected stakeholders; however, their input from other engagement processes was considered.

▶ Read more about our Supplier Code of Conduct, Code of Ethics and Whistleblowing policies on pages 105-106.

Our policies are aligned with internationally recognised instruments relevant to value chain workers. Non-compliance triggers corrective measures and follow-up until resolution. No cases of non-respect for the UN, ILO, or OECD principles were identified in the reporting period. Policies are reviewed annually and updated to reflect evolving human rights and labour standards.

▶ Read more about how we tackle human rights in our policies on page 107.

ACTIONS

Our actions are designed to mitigate potential negative impact on workers in the upstream value chain and to address the newly identified material risk of non-compliance with safety regulations by construction workers.

We continue to strengthen LCL's responsible procurement practices through a phased approach. Last reporting year, we engaged Tier 1, 2, and 4 suppliers to be under contract coverage. In this reporting year, we engaged a proactive outreach to suppliers, supported them in meeting our expectations, and demonstrated continued progress compared with the previous period. Next year we aim to increase the share of suppliers to achieve our target set for 2026. These efforts reinforce our commitment to ethical sourcing and improved worker protection across the supply chain.

Last year, we also deepened our engagement with suppliers through audits, ESG assessments, surveys, and direct dialogue. In 2025, we expanded these initiatives to support not only the prevention of negative impacts but also the delivery of positive outcomes for value chain workers to improve transparency and consistency of safety practices across the supply chain.

Compliance with legal and site-safety requirements remained a central focus. This year, we continued enforcing mandatory checks such as LIMOSA, A1 documentation, VCA training, and check-in-at-work procedures for suppliers active on construction sites (particularly Tier 4 companies). Additionally, site-specific induction tests remained compulsory for workers involved in large construction projects. These induction materials are reviewed and updated on an ongoing basis to ensure alignment with evolving legal and safety requirements.

We also supported initiatives aimed at recognising and valuing the contribution of construction workers on-site. In 2025, a traditional topping-out ("meiboom") ceremony was organised at the LCL Brussels-North construction site to mark the completion of the structural phase of the building. This initiative - carried out together with construction partners - acknowledged the efforts of workers and promoted a sense of appreciation and engagement during an intensive phase of the project, including periods of extreme heat.

Progress on actions was tracked through systematic monitoring of supplier compliance, Code of Conduct signing rates, audit findings, and stakeholder feedback. This enables us to assess the effectiveness of its actions and refine them over time.

To identify and respond to actual or potential negative impacts, we apply established processes, including incident reporting and supplier grievance channels. Where issues arise, we collaborate with suppliers to implement corrective measures and provide or enable remedy when necessary.

LCL's approach to addressing potential negative impacts remains multifaceted, combining responsible purchasing practices, capacity-building for suppliers, and collaboration with industry peers to address systemic challenges and support improved working conditions. These efforts also contribute to mitigating the material safety-compliance risk within construction-related parts of the supply chain.

No severe human rights issues or incidents were reported in the upstream or downstream value chain during the reporting year.

To support the continued implementation of responsible procurement practices, we maintained the resource allocations disclosed last year. No additional resources were required for managing material impacts, beyond those already allocated to responsible procurement and site-safety compliance.

TARGETS

We have set targets to manage our material impact and risk related to value chain workers, as shown in the table on this page and detailed in the Sustainability Performance Tracker in the Appendix. These targets support our responsible procurement and supply chain safety objectives and apply to the relevant tiers of the upstream value chain.

Targets were defined using internal procurement, compliance and safety monitoring systems, without the use of external methodologies or significant assumptions.

Performance is monitored through supplier audits, Code of Conduct sign-off tracking and construction-site safety compliance processes. The targets were informed by insights from internal procurement and safety experts as well as recognised regulatory and industry standards that reflect the conditions and risks faced by value chain workers. While we do not directly engage value chain workers in target-setting, suppliers are required to uphold the expectations outlined in the Supplier Code of Conduct, self-monitor their compliance and cooperate with our audit processes. These mechanisms provide indirect visibility into worker conditions and inform any lessons learned or areas for improvement.

METRICS

We use two quantitative metrics to monitor the implementation and effectiveness of our actions aimed at ensuring appropriate working conditions for workers in our value chain.

The first metric measures the percentage of Tier 1, Tier 2, and Tier 4 suppliers that have signed the Supplier Code of Conduct. This metric is used to track the extent to which suppliers have formally committed to our expectations regarding labour standards, health and safety, and ethical conduct.

The second metric measures the participation rate of construction workers in mandatory site induction training on new construction sites. This metric is used to monitor the extent to which workers are informed of applicable safety requirements and site-specific rules, and to support compliance with health and safety standards.

Together, these metrics support the ongoing monitoring of actions to prevent negative impacts on value chain workers and to promote safer and more consistent working practices across our supply chain.

Any changes to targets, metrics, or methodologies compared with last year's sustainability statement are listed in Appendix A3.

OUR PERFORMANCE IN 2025 AGAINST SET TARGETS

KPI	2025	Target
Health and safety		
% of Tier 1, 2, and 4 suppliers under contract coverage	47.89%	90% (2026)

*KPIs presented as not applicable ("NA") because no employee satisfaction survey was conducted this reporting year.

▶ Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2

Local communities

At LCL, we view local communities as key partners in our growth. As our operations expand, including through renewable energy projects, we engage proactively to build trust, respect local contexts, and create shared value. Our sustainability approach ensures that business growth aligns with positive social and environmental outcomes, supporting both community wellbeing and the energy transition.

We actively seek to deliver positive and tangible impacts for the communities surrounding our data centers and infrastructure projects. Our engagement benefits a wide range of stakeholders, including local residents, students, schools, farmers, landowners, social organisations, and municipalities.

We have created open communication channels with neighbours in the LCL Brussels-West site, where we have our own wind turbine for energy production. This channel strengthens trust and ongoing understanding of the community needs.

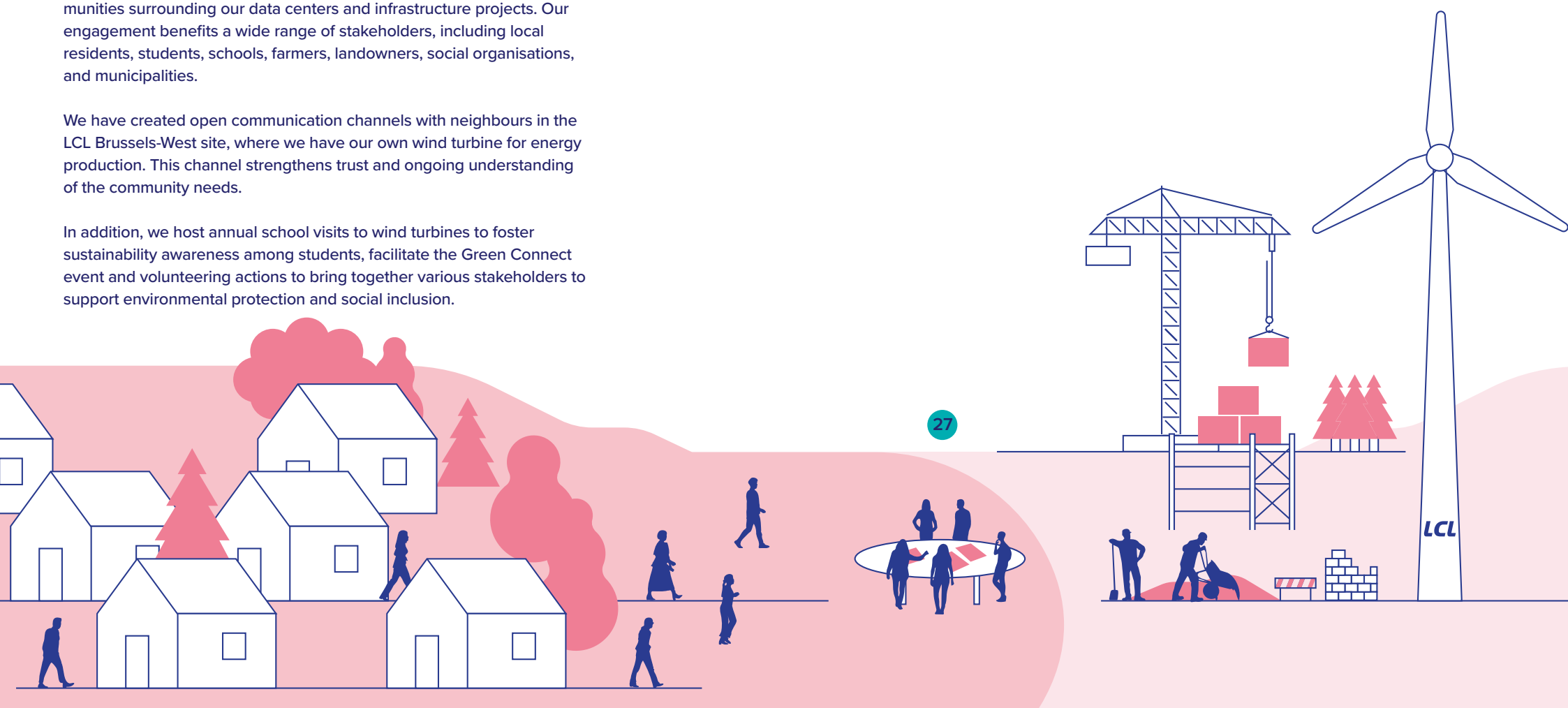
In addition, we host annual school visits to wind turbines to foster sustainability awareness among students, facilitate the Green Connect event and volunteering actions to bring together various stakeholders to support environmental protection and social inclusion.

Local communities

Land related impacts, and security related impacts

27 Proactively engaging with communities during construction of assets

- # ACTUAL POSITIVE IMPACT
- # POTENTIAL POSITIVE IMPACT
- # ACTUAL NEGATIVE IMPACT
- # POTENTIAL NEGATIVE IMPACT
- # RISK
- # OPPORTUNITY



At LCL, people in our value chain are integral to delivering reliable and sustainable data center services. Through collaboration, shared standards, and a commitment to responsible practices, we work together to ensure resilience, innovation, and progress across our operations.

SCOPE

The identified IROs encompass all community stakeholders who may be materially impacted by LCL. This includes individuals and groups likely to be affected through our operations, services, and business relationships within the regions where we operate.

PICTURING OUR LOCAL COMMUNITIES

The types of local communities subject to actual or potential material impacts from LCL's operations include people living near LCL data centers and energy infrastructure, neighbouring municipalities, and local businesses that may experience changes due to LCL's activities, construction projects, or environmental effects.

Communities most affected by our operations are those located close to LCL's facilities, as well as nearby areas that may be indirectly impacted by project activities. Through LCL's value chain, material impacts can also reach communities involved in renewable energy projects, such as local farmers and landowners who partner with LCL for solar panel installations, and schools or social organisations that benefit from digital inclusion initiatives. In some cases, these may include more vulnerable groups, such as students in under-resourced schools or residents in areas with limited access to sustainable infrastructure.

Engagement with local communities and integration of their perspectives

To date, LCL has not had formal engagement methods in place to gather the perspectives of affected communities. As a result, decisions, activities, and monitoring of effective engagement strategies aimed at managing actual and potential impacts have not yet been directly informed by structured community input.

In the coming year, LCL will reach out directly to local residents, municipalities, and community organisations - as well as work with credible proxies where needed - to ensure that the voices of affected communities are heard. Engagement will begin early in each major project, with public consultations, community meetings, and open feedback channels planned to create regular and meaningful dialogue. These engagements - and corresponding outcomes - will be followed up by the Sustainability Manager and reported to the MT.

We will measure the effectiveness of LCL's engagement by gathering feedback and reviewing how community perspectives are reflected in decisions. Special attention will be given to identifying and including vulnerable or marginalised groups, using targeted outreach and accessible communication to ensure their voices are heard.

Remediation of negative impacts and grievance channels

LCL will provide clear channels for local communities to raise concerns, including dedicated email addresses, online forms, community meetings, and access to whistleblowing channels. These channels are supported by formal policy processes to ensure accessibility and responsiveness. All issues will be tracked and reviewed to monitor effectiveness, and LCL will regularly confirm that communities are aware of and trust these channels. Policies are in place to protect individuals from retaliation, so everyone can speak up safely.

POLICIES

To prevent, mitigate, and remediate any potential impacts from our operations and activities, we are firmly committed to making a positive contribution to our local stakeholders. This commitment is outlined in our Local Communities Policy. Additionally, our Whistleblower Policy provides a safe space for our stakeholders to report issues.

▶ Read more about our Local Communities & Whistleblower policies on pages 106-107.

ACTIONS

We strengthened LCL's approach to supporting local communities this year by formalising our action plan and building on previous informal initiatives. In addition, a new Full-Time Equivalent (FTE) employee dedicated to local communities will be hired in 2026 to support the roll-out of the action plan.

Last year, LCL already took informal actions related to its community stakeholders. The most important actions consist of organising the Green Connect event to bring stakeholders together, collaborating with Nett Energie to use self-produced green energy, celebrating the completion of a new data center building at LCL Brussels-North with a special event for workers (Meiboom viering), organising school visits to our wind turbines to educate the future generation on the production and use of green energy, and holding an annual Christmas action, this year in partnership with "Join for Water" to support wetland protection in Flanders and Uganda. Regular meetings with neighbours of the LCL Brussels-West data center, including a dedicated Facebook group and webpage for questions and concerns, further demonstrate LCL's commitment to open dialogue and positive engagement.

The scope of these actions covers all communities affected by LCL's operations, construction projects, and value chain activities. Key initiatives, such as community impact assessments, mitigation measures, and annual engagement events, are scheduled for completion within the next year, with ongoing activities planned for future periods.

LCL tracks progress through regular monitoring, stakeholder feedback, and reviews of project outcomes. Feedback from community members and the number of initiatives delivered are used to assess effectiveness and guide improvements. These efforts support both the prevention of negative impacts and the delivery of positive outcomes for local communities.

To identify and respond to actual or potential negative impacts, LCL integrates mitigation measures into project planning and requires contractors and suppliers to meet the same standards. Where issues arise, LCL cooperates in providing remedy and support for those affected, with results tracked and disclosed. No severe human rights issues or incidents were reported in connection with affected communities during the reporting year.

To support the continued implementation of these actions, LCL has allocated dedicated resources, including staff time for the new FTE, a spent budget of EUR 11,000 for community initiatives, and training for employees and contractors. These resources will be aligned with the company's financial statements and will be reviewed annually as part of the sustainability strategy.

TARGET

We have set a clear and measurable target to manage LCL's material impact and risk related to affected communities, supporting our Local Communities Policy objectives. This target applies to all communities affected by LCL's operations, construction projects, and value chain activities. Interim milestones include the completion of community impact assessments and the delivery of annual engagement events.

The target was defined internally by LCL, based on the company's sustainability strategy and materiality assessment, without direct engagement of local communities in the target-setting process. Methodologies for defining and tracking the target include internal stakeholder consultations, feedback mechanisms, and regular monitoring of project outcomes, with the significant assumption that community needs and engagement strategies remain relevant and effective. Where the target relates to environmental matters, such as educational initiatives on renewable energy or wetland protection, LCL's actions are based on conclusive scientific evidence and best practices in sustainability.

Performance against the target is monitored with the involvement of affected communities, as LCL collects feedback from community members during and after initiatives, and reviews the effectiveness of mitigation measures. Lessons learned and opportunities for improvement are identified in collaboration with community stakeholders, with follow-up meetings and feedback integrated into future planning and target-setting processes.

- Any changes to the target, metrics, methodologies, or underlying assumptions compared to last year's sustainability statement are listed in Appendix A3.

OUR PERFORMANCE IN 2025 AGAINST SET TARGETS

KPI	2025	Target
# of annual local community initiatives	5	4 (yearly)

- Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2

End-users and consumers

We are deeply committed to ensuring the highest service for our direct customers and ultimately, for our customers' end-users.

This standard considers topics that are crucial for our performance and impact as a company. Data security, reliable and available products and services, customer relationships, sustainable marketing, communications, and advocacy are all topics that cannot be overlooked by LCL's sustainability strategy as they relate to the areas in which we have our greatest impact on society.

In our DMA, we integrate an understanding of how workers with particular characteristics, those working in specific contexts, or those undertaking certain activities may be at greater risk of harm. This approach enables us to identify and disclose any workers who are or could be negatively affected and the specific context in which these risks arise.The types and descriptions of IROs are applicable to all LCL's customer segments and geographies. Three opportunities were identified arising from impacts and dependencies on consumers and/or end-users.



Sustainable marketing, communication and advocacy

Access to (quality) information

28 Strong ESG/sustainability branding

29 Active communication with customers, creating awareness and ESG related initiatives

Personal safety of consumers and/or end-users

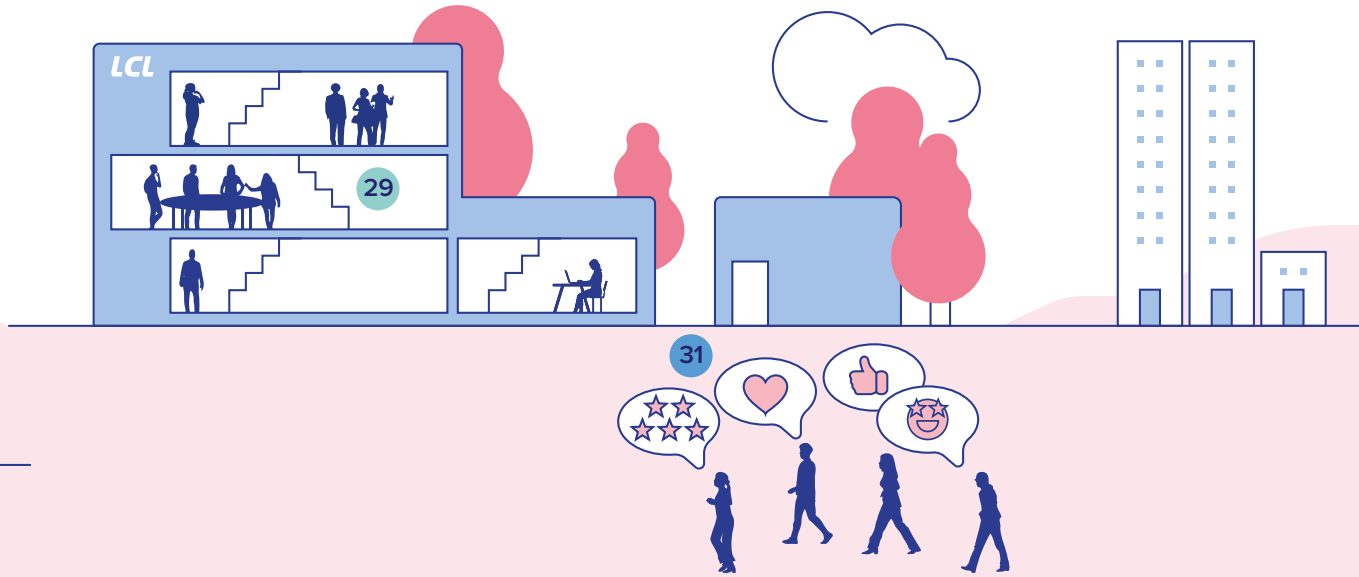
30 Advocating sustainability, eco-solutions, leadership, and reduced environmental impact.

Reliable and available products and services

Access to (quality) information

31 Operational agility, reliability, and local presence build trust.

- # ACTUAL POSITIVE IMPACT
- # POTENTIAL POSITIVE IMPACT
- # ACTUAL NEGATIVE IMPACT
- # POTENTIAL NEGATIVE IMPACT
- # RISK
- # OPPORTUNITY



At LCL, our priority is to deliver lasting value and positive impact for those who rely on our services. Recognising the key areas of materiality, we have implemented a comprehensive set of policies, targets, and actions to effectively address and manage the relationships and impacts on our customers across services, geographies, or customer segments. We developed our policies, targets, and actions considering the views and needs of our direct customers.

SCOPE

All LCL customers and end-users likely to be impacted by our services, as well as those of our customers, are included in the scope of this standard. However, given that LCL operates a business-to-business (B2B) model, the types of direct stakeholder that are impacted are customer organisations that rely on data center services to support their operations.

PICTURING OUR CONSUMERS AND END-USERS

The types of end-users and consumers subject to actual or potential impacts include the end-users of our customers' services who depend on the reliability, security, and continuity of the digital infrastructure LCL provides. These include individuals whose data is processed or stored through infrastructure hosted in LCL's data centers, those who rely on uninterrupted access to services supported by our customers, and those who depend on accurate and transparent information to avoid misuse or misunderstanding of services. In some cases, these may also include more vulnerable end-users, such as individuals whose livelihoods rely on continuous access to digital services, or those less capable of assessing risks relating to data privacy or digital service disruptions.

ENGAGING WITH END-USERS AND CONSUMERS

Engagement with end-users and consumers, and the integration of their perspectives

We engage closely with customers and end-users through direct interactions and industry associations, using surveys, strategic dialogues, and benchmarking to gather feedback. These insights guide our sustainability strategy, improve operations, and ensure alignment with evolving customer needs.

Engagement occurs at various stages of customer relationships, including initial consultations, service implementation, and ongoing collaboration. The type and frequency of engagement vary depending on specific initiatives, customer needs, and industry developments. By maintaining continuous dialogue, we ensure that stakeholder expectations inform decision-making and sustainability efforts. We assess the effectiveness of these methods through feedback mechanisms, performance evaluations, and monitoring of outcomes. Where relevant, we also seek to understand the perspectives of end-users who may be more vulnerable to service disruptions or data privacy concerns, ensuring their needs are reflected in engagement outcomes. In addition, we actively seek to collaborate on co-creative solutions and sustainable initiatives, resulting in agreements and outcomes that align with the perspectives and needs of its consumers and end-users.

The Chief Market Development Officer (CMDO) ensures customer engagement and integrates stakeholder insights into the company's strategy. Overseeing Marketing & Sustainability and Customer Relations, the CMDO drives initiatives from feedback mechanisms to sustainability-focused interactions. Operationally, the Service Delivery Team maintains direct customer contact, addressing needs and collecting feedback that informs impact management.

Through this engagement approach, we ensure delivery of highly reliable, secure, and energy-efficient infrastructure that supports accessibility to digital services to the end-user and broader society.

Grievance channels

Our approach to avoiding and remediating negative impacts on customers is rooted in our strategy, aiming for customer-centricity through tailored services and experiences that meet evolving needs. The effectiveness of remedies is assessed by how well solutions align with customer requirements and support their sustainability goals. Customer feedback is central to shaping service improvements, operational strategies, and sustainability commitments, which is why we closely monitor and address any issues raised.

- **Interactive customer portal (LCL Service Hub):** A secure platform for customers to monitor services, submit requests, and track support cases in real time.
- **Dedicated service delivery team:** Direct, personal contact ensures swift responses to operational concerns.
- **Structured complaints handling process:** Formal procedures ensure timely escalation and resolution of complaints.
- **Regular customer meetings** and strategic reviews.
- **Customer satisfaction surveys:** Structured feedback collection drives continuous service improvement.

We support the availability of these channels through formalised customer service processes, contractual service-level structures, and ongoing collaboration with customers to continuously improve the accessibility and responsiveness of our engagement mechanisms.

These channels foster open communication, transparency, and ongoing service enhancement, ensuring customers are aware of and trust the mechanisms available to raise concerns. We regularly assess this through satisfaction surveys, feedback gathered during service reviews, and follow-up evaluations on resolved cases.

In addition, LCL maintains policies regarding the protection of individuals who use these channels, ensuring confidentiality and safeguarding them from any form of retaliation. As disclosed under ESRS G1-1, our governance framework includes measures that ensure users of these mechanisms can safely raise concerns.

▶ Read more about our grievance channels on page 106.

POLICIES

We manage LCL's material impacts on consumers and end-users through three core policies: the Code of Ethics, the ABC Policy, and the Whistleblower Policy. These apply across our workforce, suppliers, partners, customers, and end-users.

These policies were developed without direct input from LCL's external stakeholders yet follow best practices and international standards for ethical conduct, human rights, transparency, and access to secure reporting channels, including explicit protection against retaliation.

All policies are aligned with international standards including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, and are supported by certifications such as ISO 27001, ISO 9001, ISO 45001 and others.
No cases of non-respect of international human rights frameworks involving consumers or end users were identified during the reporting period.

▶ Read more about our policies on page 106.

ACTIONS

During the reporting year, we continued and strengthened the actions initiated in previous periods to manage material IROs related to LCL's consumers and end-users. All actions apply to all LCL data centers unless otherwise noted and are designed to deliver positive impacts, mitigate risks, and pursue opportunities in line with policies and commitments relevant to consumers and end-users. Setting these actions and tracking effectiveness is monitored through performance indicators, customer feedback channels, certification audits, and structured follow-up. We also ensure that LCL's practices do not cause or contribute to negative impacts through responsible communication practices, compliance with information and data-related requirements, and continuous dialogue with customers. The implementation of the action plan did not require significant CapEx or OpEx.

Actions related to sustainable marketing, communication, and advocacy

We progressed LCL's efforts to ensure transparent and accessible communication for consumers and end-users. Two public facing reports were developed this year, including the CSRD-aligned Impact Report and the Activity Report, representing a significant enhancement compared with last year.

The Data Center University initiative also advanced partnerships with universities and high schools, and new structured educational content was developed. Compared with last year, the initiative has evolved into a more formalised information and awareness programme.

Sector-specific roundtables and whitepapers on topics such as data sovereignty in healthcare and finance were further developed, providing high quality information relevant to organisations and their end-users. Events such as the Green Connect Event strengthened engagement and supported informed, sustainable decision-making among customers and users.

▶ Additional customer-related actions that also support our impacts and risks related to consumers and end-users are described in the entity-specific chapter on customer relationships (see page 102).

Actions related to reliable and available products and services

We expanded LCL's operational excellence activities, building on last year's reliability initiatives. Continuous training on SOPs and EOPs was reinforced, reducing the risk of service disruption, and supporting maximum uptime.

Preventive, corrective, and predictive maintenance activities continued, including thermal imaging and vibration monitoring. Predictive maintenance increased in scope compared with last year, strengthening LCL's ability to anticipate infrastructure issues.

High-risk activity programs, critical spare programs, winter readiness, and critical infrastructure programs were updated as part of the annual reliability cycle. These measures help mitigate risks related to service interruptions and maintain reliable service delivery.

Engagement with telecom operators was reinforced through biannual review meetings and the annual Carrier Partner Event, supporting network resilience and creating opportunities for enhanced connectivity.

▶ Additional actions related to data governance and information security that support our impacts and risks under ESRS S4 are described in the entity-specific chapter on Data Governance (see page 111).

Remedy and prevention of negative impacts

LCL provides remedy through a structured complaints handling process and whistleblowing mechanism, ensuring timely and confidential follow up on issues raised by customers and end-users. Insights from resolved cases inform continuous improvement.

We prevent negative impacts by applying responsible marketing practices, ensuring accuracy and transparency of communication materials, complying with data and information standards, and maintaining accessible channels for raising concerns.

Resources for these actions include staff time, engagement activities, awareness initiatives, events and certification processes, all embedded within existing budgets.



TARGETS

LCL has set targets related to consumers and end-users, as presented in the table on the right and detailed in the Sustainability Performance Tracker in the Appendix. These targets apply across all LCL data centers and relate to our downstream value chain - specifically consumers and end-users of our data center services - and reflect the objectives of LCL's policies related to consumers and end-users. During this reporting year, 40 customers have been contacted by Profacts, the third party conducting the customer satisfaction survey and analysis.

These targets are voluntary and have been defined using LCL's internal performance monitoring systems. They are not subject to specific mandatory legal or regulatory requirements. No specific scientific methodologies or external modelling were required. Consumers and end-users were not directly involved in defining, tracking, or reviewing these targets but their perspectives indirectly informed the process through the engagement channels described above.

Performance against targets is monitored through customer satisfaction results, operational KPIs and Service Hub analytics, with more detailed reporting available in the appendix. Any changes to targets, metrics, or underlying methodologies compared with last year are listed in the overview of target changes included in Appendix A3.

METRICS

We apply quantitative metrics to monitor the implementation and effectiveness of actions aimed at preventing negative impacts on - and supporting positive outcomes for - consumers and end-users of LCL's services.

The first metric measures the number of sustainability reports published by LCL. This metric is used to monitor the implementation of actions related to transparency, and to assess progress in making relevant sustainability information accessible to customers and other end-users.

The second metric measures the uptime percentage of customer IT equipment hosted in our data centers. This metric is used to monitor the effectiveness of operational and technical actions designed to ensure service continuity, reliability and availability, which are critical to avoiding negative impacts on customers' operations.

The third metric measures the number of new telecom providers associated with any one of our sites. This metric is used to monitor the effectiveness of actions aimed at enhancing connectivity resilience and redundancy for our customers.

Together, these metrics support the ongoing monitoring of our actions to ensure service reliability, transparency, and resilience for our customers and end-users.

OUR PERFORMANCE IN 2025 AGAINST SET TARGETS

KPI	2025	Target
Sustainable marketing, communication and advocacy		
Number of sustainability reports	1	1 (yearly)
Reliable and available products & services		
% of uptime of customer IT equipment	100%	99.9% (yearly)
Number of telecom providers associated with LCL per site	4	4 new telecom providers across LCL sites (yearly)

▶ Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2

Customer relationships

LCL recognises customer relationships as a material topic due to the positive impact the company can generate by fostering trust and safety, the opportunity to strengthen customer satisfaction by addressing evolving needs, and the risk that a strong focus on acquiring new customers could reduce attention to long-standing customer relationships. Ensuring continuity, transparency, and responsiveness in customer interactions is therefore essential to maintaining strong and balanced relationships across the entire customer base.

POLICY

We manage LCL's material impacts on customer relationships through a set of overarching policies already described under this section, including the Code of Ethics, the ABC Policy, and the Whistleblower Policy.

▶ Read more about our policies on page 106.

ACTIONS

During the reporting year, LCL continued and strengthened a range of actions aimed at maintaining trust, improving customer satisfaction, and supporting long-term customer relationships. These actions apply across all LCL data centers and customer segments, and their effectiveness is monitored through structured feedback, engagement initiatives, and operational follow-up processes.

Customer satisfaction and feedback

- LCL conducted an annual customer satisfaction survey (Customer Performance Index - CPI) and developed a structured action plan based on the results. The survey was further refined through a segmentation of responses between new customers and customers with more than five years of partnership, supporting the identification of differing expectations and risks.
- The Service Hub was enhanced with additional surveys distributed at several touchpoints throughout the customer journey, enabling more frequent and detailed monitoring of customer experience and service quality.

Security, trust, and awareness

- We strengthened LCL's customer-facing security support through the partnership with Apogado, providing specialised guidance on cybersecurity and data governance, including readiness for DORA and NIS2.
- Knowledge-sharing initiatives included a podcast on data sovereignty and cybersecurity, as well as roundtables engaging customers and non-customers on emerging security expectations.
- These actions help reinforce trust and safety, supporting the positive impact opportunities while mitigating risks of reduced engagement with long-term customers.

Knowledge sharing and sector engagement

- LCL continued to host sector-specific roundtables in areas such as healthcare and finance, supported by whitepapers available on LCL's website.
- The annual Green Connect event provided a platform for customers to exchange insights into sustainability.
- Account managers carried out regular customer visits to discuss ongoing sustainability projects and provide tailored updates.

Ecosystem and connectivity

- The annual Carrier Event strengthened collaboration with telecom operators, supporting service reliability and customer experience.

These actions are supported by LCL's account management and Service Hub teams, as well as external expertise through the Apogado partnership. Activities are embedded within existing operational budgets, and EUR 77,000 CapEx was required. As these actions are of an ongoing and continuous nature, the time horizon for completion and the associated future financial resources cannot be determined at this stage.

TARGET AND METRICS

LCL has set a recurring target to achieve a CPI above 80 every year, as shown in the table below and further detailed in the Sustainability Performance Tracker in the appendix. This target reinforces LCL's ambition to maintain strong, trust-based customer relationships and applies across all LCL data centers.

The CPI target is based on internal customer satisfaction insights and does not rely on external scientific modelling. The CPI metric is monitored through an annual customer satisfaction survey conducted and validated by Profacts, in which customers respond to questions covering key customer experience factors, including satisfaction, loyalty, willingness to recommend (Net Promoter Score), perceived added value, competitiveness, and barriers to switching. Scores are calculated for each of these factors and combined into a single weighted index representing the CPI. Any changes to the target or methodology compared with last year are summarised in Appendix A3.



OUR 2025 PERFORMANCE AGAINST SET TARGETS

KPI	Status	Target
Customer Performance Index (CPI)	74	> 80 (yearly)

▶ Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2

Zero-downtime cooling upgrade in a live data center

When LCL initiated a major cooling upgrade at LCL Brussels-West during the reporting year, the project was carried out in a fully live environment, with zero tolerance for downtime. For Fujitsu, one of LCL's long-standing customers, the operation became a tangible demonstration of what a trust-based customer relationship means when continuity, risk management, and sustainability converge.

Rather than approaching the upgrade as a standard infrastructure change, LCL and Fujitsu treated it as a shared responsibility across the full life cycle of the customer relationship, including advance planning, daily operational support, risk and incident communication, and long-term infrastructure alignment. Detailed preparation, transparent communication, and mutual understanding of risks proved just as critical as the technical design itself: "You notice a partnership when things become complex."

Adeline Wantiez, Project Manager at LCL, and **Olivier Bouvry**, Technical Lead Architect at Fujitsu, share how a critical upgrade to the cooling system at a live data center translated into sustainable actions before, during, and after the works.



Adeline Wantiez, Project Manager at LCL and Olivier Bouvry, Technical Lead Architect at Fujitsu



What actions from LCL have most supported a trust-based and safe customer relationship?

Olivier Bouvry: “I have worked with many large data center providers across Europe. What distinguishes LCL is the accessibility and personal nature of the collaboration. When something changes, you do not disappear into escalation layers. You speak directly to people who understand both the infrastructure and the customer context.”

How does that accessibility and personal way of working translate into the day-to-day collaboration with LCL?

Olivier Bouvry: “The relationship spans the full life cycle. There are daily operational support, incident communication, and routine maintenance. But there are also regular alignment moments around upcoming changes, risk scenarios, and long-term evolution. That continuity makes it possible to anticipate rather than react.”

How did Fujitsu experience the preparation for a critical operation such as the zero-downtime upgrade in a live environment?

Olivier Bouvry: “When we were invited to a dedicated briefing instead of a general notification, it was immediately clear this was not a routine intervention. Once we reviewed the plans, we updated our disaster-recovery scenarios and carried out a new risk assessment. We approached it as a low-probability, high-impact scenario. That meant reviewing business-continuity procedures, setting up close monitoring, and informing our own customers. In the end, those scenarios remained theoretical, because everything stayed stable throughout the works.”

How does LCL approach communication and risk management during live infrastructure works?

Adeline Wantiez: “In a live data center, communication is part of risk management. Before each phase, we walk customers through the details: what will happen, when it will happen, and what the potential impacts could be. We also test different scenarios extensively: what happens if one unit goes offline, or two at the same time? Temporary cooling was installed to guarantee redundancy under every imaginable condition. Throughout the project, customer feedback directly influenced how we managed subsequent phases.”

Olivier Bouvry: “That transparency creates trust. There were no surprises whatsoever.”

Large infrastructure works such as these inevitably cause some disruption. How was that handled?

Adeline Wantiez: “Some disruption is unavoidable. For example, installing new dry air coolers required temporarily closing parts of the parking area to lift equipment onto the roof. By communicating early and clearly, people understand why it is happening and how long it will last. The long-term sustainability benefits help put short-term inconvenience into perspective.”

Olivier Bouvry: “It was our first experience with such intrusive works in a live data center. What mattered was that LCL respected our ‘red periods,’ when no interventions were allowed. Sticking to those agreements is essential and proves that customer constraints are genuinely taken into account.”

How does the upgrade connect to LCL’s broader sustainability ambitions?

Wantiez: “The new cooling system is significantly more energy-efficient and uses refrigerants with a much lower GWP. We reduced the surface area of refrigerant piping to limit potential leak points, and the refrigerant is now contained within the chillers rather than running through extensive piping. The installation operates without city water, relying on closed circuits. By allowing slightly higher room temperatures, we maximise free cooling. These design choices reduce energy consumption while maintaining reliability.”

Olivier Bouvry: “We are very happy with LCL’s ambitions towards sustainability. This matters in general, but it also helps us with our own alignment. Fujitsu aims to be carbon-neutral by 2030 for its own operations and by 2040 across the value chain. Improvements at LCL directly enhance the ESG footprint of that value chain, which we can also communicate with our customers. It becomes a shared benefit.”

From your perspective, what resources underpin LCL’s relationship with Fujitsu?

Olivier Bouvry: “It is a combination of dedicated contacts, availability of specialists and the time invested in preparation and follow-up. Service delivery teams, project managers, and technical experts are accessible when needed. That human investment is what turns procedures into trust.”



SOCIAL POLICIES

DEI Policy

Purpose

The DEI Policy ensures equal opportunities, prevents discrimination and harassment, and promotes inclusion for all employees. It explicitly prohibits discrimination based on age, gender, sexual orientation, ethnicity, religion, disability, medical history, or political opinion. The policy commits to fair treatment in recruitment, development, evaluation, promotion, pay, termination, and includes procedures to prevent, address, and mitigate discrimination while advancing diversity and inclusion.

Who the policy covers

All employees, applicants, consultants, and stakeholders within the company, including underrepresented or marginalised groups.

How it's put into practice

The policy is integrated into all HR processes, with HR oversight ensuring accountability and timely action. Employees have access to a clear complaint procedure to report violations. Progress toward DEI objectives is monitored regularly, supported by measures such as tracking gender equality and career progression to maintain compliance and drive continuous improvement. Employees are encouraged to provide feedback on the policy and suggest improvements. The CHRO is at the most senior level of accountability for the implementation of this policy. The policy's publication and any amendments are communicated to all employees on an annual basis.

Alignment with third-party standards: None

▶ Link to IRO: 16, 21, 24

Health & Wellbeing Policy

Purpose

The Health & Wellbeing Policy promotes physical and mental health, workplace safety, and shared responsibility. It covers accident prevention, safety procedures, ergonomic practices, and mental health resources to address both personal and work-related health concerns.

Who the policy covers

All employees, regardless of role, status, or type of contract, are included. The policy extends to temporary staff, consultants, and other individuals engaged in company operations.

How it's put into practice

Safety and wellbeing are reinforced through onboarding, training, awareness campaigns, and routine checks. Employees are encouraged to report risks and use available health resources. A 'Welcome Brochure: Safety' outlines procedures for health, safety, and environmental risk prevention, demonstrating LCL's commitment to accident prevention and safe working conditions. The CHRO is at the most senior level of accountability for the implementation of this policy. The policy's publication and any amendments are communicated to all employees on an annual basis.

Alignment with third-party standards

- UN Guiding Principles on Business and Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- OECD Guidelines for Multinational Enterprises.

▶ Link to IRO: 15, 17, 18, 19, 20, 22, 23

Supplier Code of Conduct

Purpose

The Supplier Code of Conduct ensures suppliers operate responsibly, comply with labour standards, and maintain safe, ethical, and non-discriminatory workplaces. It sets expectations for health and safety, non-discrimination, working hours, fair pay, freedom of association, and bans forced or child labour. Suppliers must also cascade these requirements to their next-tier partners.

Who the policy covers

All suppliers, subcontractors, and their employees involved in providing goods or services to LCL are covered, irrespective of geographic location or employment type.

How it's put into practice

Suppliers receive the code upon onboarding and must acknowledge and integrate it into their operations. Compliance is monitored through self-assessments, audits, and corrective action plans. Suppliers are required to provide grievance mechanisms accessible to their employees, ensuring they can safely report violations. High-risk sectors, such as IT material production and construction, are subject to heightened scrutiny. The CFO and the Procurement Specialist hold ultimate responsibility for maintaining and enforcing the policy.

Alignment with third-party standards

- UN Guiding Principles on Business and Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- OECD Guidelines for Multinational Enterprises.

▶ Link to IRO: 25, 26

Code of Ethics

Purpose

The Code of Ethics provides a framework for ethical decision-making, ensuring that LCL's operations, procurement practices, and stakeholder interactions uphold human rights and sustainability commitments. It covers ethical conduct in business transactions, respect for human and labour rights, anti-corruption measures, and transparent communication practices.

Who the policy covers

All employees, board members, suppliers, external partners, customers, and end-users engaged with LCL are included.

How it's put into practice

The Code is communicated through training, internal communications, and contractual agreements with suppliers. Mechanisms are provided for all stakeholders to report violations safely, including through the company's whistleblowing system, and establishes accountability for breaches. The most senior position accountable for implementation of the policy is LCL's management.

Alignment with third-party standards

- ✓ EU and Belgian legislation
- ✓ The UN Guiding Principles on Business and Human Rights
- ✓ OECD guidelines for responsible business conduct.

► Link to IRO: 19, 25, 26

Anti-Bribery & Corruption policy

Purpose

The ABC policy aims to prevent bribery, corruption, and unethical business conduct that could undermine trust and harm stakeholders. It defines bribery and corruption, provides guidance on recognising and reporting risks, and establishes preventative measures across the company's operations.

Who the policy covers

All personnel, including directors, employees, and third parties working for, or on behalf of, LCL across all locations.

How it's put into practice

Mandatory training programs and communication campaigns raise awareness of ABC risks. Violations are subject to disciplinary measures. The policy is integrated into contractual terms with suppliers and partners. LCL Management, under the direction of the Quality Manager and Safety Advisor, holds the highest accountability for policy implementation. Recognising the growing importance of business ethics, this policy considers environmental, social, and governance-related standards, emphasising that ethical misconduct can negatively impact our reputation and expose LCL to regulatory scrutiny.

Alignment with third-party standards

- ✓ UN Convention Against Corruption
- ✓ The US Foreign Corrupt Practices Act
- ✓ The UK Bribery Act

► Link to IRO: 25,26, 31

Whistleblower policy

Purpose

The Whistleblower Policy promotes transparency, accountability, and protection against retaliation for individuals who raise concerns in good faith. It defines reporting procedures for violations of the Code of Ethics, Supplier Code of Conduct, ABC Policy, or applicable laws, while guaranteeing confidentiality and protection against retaliation. For customers and end-users, it provides a secure mechanism to report concerns about service delivery, ethical conduct, or potential data breaches.

Who the policy covers

Employees, consultants, suppliers, partners, customers, end-users, and other third parties associated with LCL.

How it's put into practice

Reports can be submitted anonymously through the online whistleblowing system, available to all employees and suppliers, and communicated across LCL's operations. Reports can be submitted anonymously via a secure online platform. The CHRO oversees investigations and ensures timely follow-up. Regular training ensures awareness and accessibility, and the policy is reviewed and communicated annually to maintain its effectiveness.

Alignment with third-party standards

- ✓ EU and Belgian whistleblowing legislation
- ✓ The UNGP and OECD guidelines on responsible business conduct.

► Link to IRO: 25,26, 31

Local Communities Policy

Purpose

The Local Communities Policy guides LCL to actively manage the social, environmental, and economic impacts of our operations, aiming to build positive relationships and support local development and inclusion. LCL commits to at least four annual initiatives for local communities, focusing on education and engagement, and upholds respect, transparency, and care in all interactions.

Who the policy covers

All LCL employees, contractors, suppliers, third parties, external partners, and local authorities involved in community initiatives are included. The policy applies to all operations and activities that could affect local communities.

How it's put into practice

Going forward, LCL will conduct community impact assessments before major projects, organise public consultations and meetings, and maintain open channels for updates and feedback.

Practical measures will be integrated into every project stage, with regular assessments to address potential impacts. The policy will be reviewed regularly and shared with relevant stakeholders. The Sustainability Manager holds the highest accountability for policy implementation.

Alignment with third-party standards: None

▶ Link to IRO: 27, 28, 29, 30

Human rights across policies

Own workforce

LCL's commitment to human rights is embedded in our DEI and Health & Wellbeing policies. These policies guide our approach to promoting labour rights through employee engagement, education, and health initiatives. They include mechanisms for reporting violations, management responsibility for activating procedures aligned with international frameworks, and preventive actions ensuring compliance with equal opportunity legislation.

Workers in the value chain

We embed respect for human rights in LCL's Supplier and Ethical Code of Conduct, which prohibits forced and child labour, ensures non-discrimination, fair pay, and safe working conditions, and provides grievance mechanisms for workers. By aligning with global standards, we uphold human rights across our supply chain.

End-users and consumers

Our policies and certifications provide a strong foundation for safeguarding customer and end-user rights, including freedom of speech, access to information, data protection, privacy, and a safe digital environment. They define clear actions when these rights are at risk and ensure meaningful engagement with customers and end-users to uphold these principles.

Governance

At LCL, ethical business conduct and compliance with international standards form the foundation of our corporate culture and sustainability strategy. We integrate robust policies and globally recognised certifications to ensure integrity, transparency, and operational excellence across all activities. These measures not only safeguard trust and accountability but also reinforce our commitment to continuous improvement and responsible business practices.

In this chapter

ESRS G1: Business ethics

ES: Data governance



Business ethics

LCL's administrative, management, and supervisory bodies ensure the highest standards of ethics and integrity through the development, approval, and annual review of key policies, including our Code of Ethics, ABC Policy, Whistleblower Policy, and Supplier Code of Conduct. They oversee how these policies are implemented, regularly discuss business conduct and culture, and integrate ESG principles into strategic decision-making.

These bodies bring dedicated expertise on business conduct matters through their oversight of ethics, compliance, and risk management topics on the governance agenda and through regular review of incidents, training results and audit findings.

The DMA identified strong ethical behaviour and sustainability performance as opportunities that result in customer trust, as well as other indirect benefits, such as favourable financing conditions.

We are committed to integrity and responsibility at every level, covering compliance with laws, anti-corruption measures, responsible procurement, and transparent decision-making. By embedding these principles into daily conduct, we safeguard trust, strengthen governance, and uphold a fair and accountable business environment.

CORPORATE CULTURE AND POLICIES AT LCL

LCL has established a corporate culture rooted in high ethical standards, supported by a robust framework of business conduct policies. These policies promote integrity, transparency, and accountability across all operations and are essential for maintaining customer trust, securing long-term relationships, and accessing favourable financing conditions.

Our framework includes:

- **Code of Ethics:** The foundation for ethical decision-making and standards for employees, customers, suppliers, and partners.
- **ABC Policy:** Safeguards against unethical practices.
- **Whistleblower Policy:** Provides a safe and confidential mechanism for reporting misconduct.
- **Supplier Code of Conduct:** Sets clear ethical and sustainability expectations for business partners.

We promote this corporate culture through regular internal and external communications, training, and making our Code of Ethics publicly available on our website. The administrative, management, and supervisory bodies review culture-related topics and policy effectiveness at least annually, considering incidents, audit outcomes, and stakeholder feedback to evaluate and adapt LCL's corporate culture, where needed.

More detailed descriptions of these and other relevant governance policies are provided in the dedicated Policies section on page 111.

ISO certifications and standards

Together with policies, adherence to internationally recognised ISO standards, and other frameworks reinforce LCL's commitment to operational excellence, service quality, and sustainability, providing structured approaches to manage data security, environmental performance, quality, and occupational health and safety. These certifications help ensure compliance with regulations, mitigate operational risks, enhance customer trust, and drive continuous improvement.

LCL holds certifications and attestations including:

- **NIS2 compliance:** European cybersecurity directive
- **DORA compliance:** European regulation on digital operational resilience
- **ISO 27001:** Information Security Management
- **ISO 45001:** Occupational Health and Safety Management
- **ISO 9001:** Quality Management
- **ISO 50001:** Energy Management (LCL Wallonia One)
- **PCI DSS:** Payment Card Industry Security
- **ISAE3000 & ISAE3402:** Assurance standards for controls at service organisations

These standards cover employees, operational processes, and infrastructure involved in LCL's service delivery. LCL integrates them into daily operations through training, monitoring, and regular audits. Management ensures corrective actions are implemented when deviations occur, and employees are engaged through continuous awareness programs. Certifications are communicated externally to reinforce stakeholder trust and accountability.

MECHANISMS TO IDENTIFY, REPORT, AND INVESTIGATE CONCERNS

The policies relevant to business ethics provide clear mechanisms to identify, report, and investigate concerns about unlawful behaviour or behaviour that contradicts our Code of Ethics. These mechanisms establish standards and requirements for LCL and our personnel to prevent, detect, and address any form of misconduct.

They ensure that both internal and external stakeholders (including employees, applicants, contractors, suppliers, and other partners) have secure channels to report concerns, either openly or anonymously. Compliance with these policies is mandatory for all employees, and management is committed to continuously strengthening LCL's business-conduct practices. Every employee is encouraged and expected to report concerns, and our policies emphasise that suspicion does not require full evidence.

We foster a culture where questions and concerns can be raised without fear of retaliation, and anyone acting in good faith is supported. LCL strictly prohibits retaliation against individuals who, in good faith, seek advice or report potential misconduct or violations of the LCL Code of Ethics, including the ABC Policy and Supplier Code of Conduct. Whistleblowers are protected under LCL's Whistleblower Protection Policy and may report anonymously via internal channels and the web-based whistleblowing system.

LCL has designated the CHRO as the final point of contact for whistleblowing reports and ensures that staff who receive and handle reports are trained in confidentiality, impartiality, and applicable legal requirements. Information and training on the whistleblowing system and reporting options are provided to employees through onboarding, regular communications, and e-learning.

To ensure objectivity and transparency, LCL has established procedures to investigate business-conduct incidents - including corruption and bribery - promptly, independently, and objectively. The Gifts and Entertainment Register is an example of this commitment: all gifts are recorded and handed in, and an annual raffle is organised to maintain fairness and compliance.

POSITIONS AT RISK

To further strengthen our approach, LCL identifies functions within the organisation that are most exposed to ethical risks and ensures targeted measures are in place. The functions most at risk of corruption and bribery include Operations, Finance, Sales, and Marketing, due to their frequent interactions with external parties, government entities, international operations, and financial transactions.

TRAINING

Recognising these risk areas, LCL prioritises comprehensive training to ensure all employees understand and comply with our business conduct policies.

Scope and coverage

The training program covers key policies such as the ABC Policy, Whistleblower Policy, Whistleblower Protection Policy, Code of Ethics, and Supplier Code of Conduct, with a focus on practical application in day-to-day operations, identifying risk situations and using reporting mechanisms.

Audience and frequency

Training is mandatory for all employees, across all levels and departments, with additional refreshers or targeted modules for high-risk functions such as Operations, Finance, Sales, and Marketing. Sessions are conducted annually and new employees are trained during their onboarding.

Delivery and flexibility

Training is delivered through the Data Center University e-learning platform, offering flexibility for employees to complete modules at their convenience. This digital approach ensures accessibility and scalability while maintaining depth of coverage.

Assessment, monitoring, and continuous improvement

Every employee must successfully complete an assessment and retake it annually, reinforcing accountability and up-to-date knowledge. Completion rates are monitored and non-compliance triggers follow-up actions. The program is regularly reviewed and updated to reflect evolving regulations, industry best practices, and lessons learned from internal audits or incident investigations, ensuring that training remains relevant and effective in mitigating risks.

Data governance

Data governance is a material topic for LCL due to the risks associated with non-compliance with data legislation and GDPR, as well as physical and cybersecurity threats that could compromise our facilities, infrastructure, personnel, and assets. Ensuring robust data protection, secure system access, and strong employee awareness is therefore essential to maintaining operational resilience, protecting customer and employee information, and safeguarding LCL's digital and physical environment.

Tackling isolated security issues doesn't suffice to ensure effective data governance. That's why LCL continues to build structural visibility, control, and resilience across systems and processes. This includes centralising log monitoring, reinforcing encryption and access management, embedding the four-eyes principle in critical processes, and reducing dependency on individual vendors for both digital and physical security systems.

POLICY

Purpose

The Data Protection Policy ensures the secure collection, processing, and storage of personal data, defines rights and obligations for employees and temporary staff, and guarantees compliance with GDPR and other applicable regulations.

Who the policy covers

Employees, job applicants, interns, contractors, and any third parties whose personal data is processed by LCL's HR department.

How it's put into practice

Personal data is collected only for HR purposes. Access to HR data is restricted to authorised personnel using secure systems for storage. Employees managing data receive regular training for adequate management of information. Data breaches are reported and escalated following internal procedures.
The policy can be accessed via our HR portal, onboarding materials, and annual training. It is reviewed annually to ensure compliance and effectiveness, with feedback from employees and legal advisors. The CHRO oversees implementation and compliance.

Alignment with third-party standards

- ✓ EU General Data Protection Regulation (GDPR)
- ✓ Belgian Data Protection Act
- ✓ ISO 27001 Information Security Management principles

▶ Link to IRO: 35, 36

ACTIONS

During the reporting year, LCL strengthened a range of actions aimed at ensuring compliance with data legislation, protecting personal and operational data, and mitigating physical and cyber-related threats. These actions apply to all LCL employees, temporary staff, systems, and sites.

Data protection and access management

- Strengthened conditional access controls to manage and verify connections to the LCL IT environment.
- Implemented differentiated user profiles and network segregation, ensuring employees can only access the systems and data relevant to their role.
- Continued centralised management and monitoring of all LCL mobile devices, ensuring secure configuration and oversight.
- Expanded protections for bring-your-own-device use through the deployment of a Microsoft control application, safeguarding LCL data on personal devices.

Cybersecurity monitoring and detection

- Implemented a Security Information and Event Management (SIEM) system that aggregates logs from all core systems.
- Configured automated alerts to detect unusual or suspicious network activity and support early intervention.
- Strengthened monitoring across all digital environments to identify anomalies and potential breaches.

Employee awareness and behavioural security

- Provided continuous cybersecurity training to all employees.
- Conducted regular phishing tests to assess vulnerability and improve employee response to malicious attempts.
- Used test results to inform awareness initiatives and measure progress over time.

These actions collectively support LCL's compliance with data protection requirements, reinforce cybersecurity resilience, and reduce the likelihood of physical or digital threats affecting LCL's operations and assets. Progress is monitored through system alerts, compliance checks, training completion, and phishing test results. Actions are implemented through existing teams and technology investments, integrated within operational budgets. In 2025, EUR 227,000 of CapEx has been allocated to these actions.

TARGETS AND METRICS

LCL monitors data governance performance through two targets, as shown in the table below and further detailed in the Sustainability Performance Tracker in the appendix. These targets support our ambition to ensure strong data protection and cybersecurity across all operations and apply to all LCL employees and systems.

The targets are voluntary and are based on internal monitoring processes (compliance checks, system alerts, and phishing test outcomes). They are not subject to specific mandatory legal or regulatory requirements and do not rely on external scientific modelling. The number of major non-conformities with data legislation is identified through audits conducted by both internal and external parties, and the percentage of failures in phishing tests is measured through simulated phishing tests sent to all employees via the KnowBe4 platform and automatically calculated. The major non-conformities are validated by an external body, while the failures on phishing tests are only validated internally.

Any changes to the targets or methodologies compared with last year are summarised in Appendix A3.



OUR 2025 PERFORMANCE AGAINST SET TARGETS

KPI	Status	Target
# of major non-conformities with data legislations	0	0 (yearly)
% of fails on phishing tests	1.70%	< 3% (yearly)

▶ Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2

Seeing what doesn't belong

Data governance is a core operational concern at LCL.

Our Chief Information Officer, **Nicolas Coppée**, is clear that in a data center environment where digital systems and physical infrastructure are tightly connected.

In 2025, we took a further step in professionalising this domain by appointing **Géraud de Neve** as Cyber Security Expert.

Coppée and de Neve agree that "You cannot govern what you don't actively observe. Once you start correlating signals across systems, risks that were previously invisible become tangible."



Nicolas Coppée, Chief Information Officer at LCL and Géraud de Neve, Cyber Security Expert at LCL



Why is data governance such a critical topic for LCL today?

Nicolas Coppée: "Because if governance fails, it can affect safety, uptime, and customer operations. Governance is therefore inseparable from continuity, audits, certifications, and customer trust. Regulatory expectations are also increasing. Customers expect us to demonstrate control, not just claim it. That requires traceability, documentation, and the ability to prove how systems, access, and data flows are governed."

Géraud, you joined LCL in 2025 as Cyber Security Expert. Why was this role created?

Géraud de Neve: “Many controls already existed at LCL, but oversight was fragmented. Firewalls were generating logs, systems were producing alerts, yet there was progress to be made in structurally looking at them end-to-end. By actively looking, you see what’s happening and avoid creating blind spots. There is a big difference between having security tools and actually using them as a governance instrument. My role is to observe, correlate, and challenge what is happening across systems.”

Nicolas Coppée: “We now separate security oversight from day-to-day IT operations. Operational teams need to move fast and keep systems running. Security needs someone who can slow things down when necessary, challenge decisions, and continuously look at risks across systems.”

What do you see as LCL’s most important actions to ensure strong data governance, compliance and system security?

Nicolas Coppée: “The foundation is visibility. Over the past year, we implemented centralised log collection and correlation. Instead of isolated logs per device, we now analyse events across endpoints, networks, and applications together. That allows us to recognise patterns rather than isolated incidents and detect long-running or low-intensity attacks.”

Géraud de Neve: “That change is fundamental, because external security attacks rarely consist of a single event. Small signals that look harmless on their own can form a clear pattern when correlated. Cybersecurity today is closer to counterintelligence than to traditional defence: we are continuously observing behaviour and looking for what does not belong.”

Which systems, user groups, or types of data do these measures apply to?

Nicolas Coppée: “They apply to all of them, since governance cannot be selective. Corporate IT, operational technology, customer interfaces, and supplier connections are all in scope. That includes so-called shadow IT: tools that are adopted locally or informally, often with good intentions, can create blind spots if they fall outside governance frameworks. We address this through identity management, monitoring, and clear usage policies. Supervisory Control and Data Acquisition (SCADA) deserves special attention, because it actively controls physical systems. That makes it a direct bridge between cyber risk and physical risk.”

What actions are ongoing, and which were newly implemented or expanded during this reporting year?

Géraud de Neve: “The biggest step in 2025 was the move from having logs to actively analysing them. Continuous monitoring, correlation rules, and alerting are now part of daily operations.”

Nicolas Coppée: “We also professionalised change management. Requests, incidents, problems and changes are now handled through structured processes. That reduces the risk of multiple changes interacting in unpredictable ways.”

Géraud de Neve: “In parallel, we reinforced independent testing. External specialists perform penetration tests and reviews. Suppliers no longer test their own systems, ensuring greater objectivity and reliability.”

How do these actions mitigate the risks of non-compliance, data breaches, or physical security incidents?

Géraud de Neve: “Attackers try to stay inside networks for a long time. They observe behaviour, learn routines, and build trust before acting. Detection shortens that dwell time. Where phishing emails once gave themselves away through poor language or sloppy design, AI now removes those signals almost entirely, making attacks harder to recognise.”

Nicolas Coppée: “Encryption is therefore another essential layer. Data must be protected whenever it moves, including internally. Fiber tapping typically happens outside the data center, which makes data in transit a critical risk. That’s why we treat encryption as a default setting. On the physical side, we apply layered security. Access is granted based on clearance levels, and sensitive actions require validation by more than one authorised person. The four-eyes principle is embedded because human error remains the biggest risk.”

What improvements have you observed compared with previous years?

Géraud de Neve: “The biggest improvement is visibility. Now we see what is happening, and when people know that activity is monitored, they become more careful and more disciplined.”

Nicolas Coppée:: “There is also a clear cultural shift, a shift in mindset. Security and data protection are now discussed at the start of projects, during architecture design and supplier selection, rather than afterwards.”

What organisational resources support these data governance and security measures?

Nicolas Coppée: “It’s a combination of technology, people, and external expertise. Internally, we invest in skills around architecture, operations and security. Externally, we deliberately work with independent partners for testing and audits. Independence matters: external eyes see things internal teams might overlook.”

Géraud de Neve: “Having dedicated roles matters as well. Someone needs the mandate and the time to continuously monitor, analyse, and challenge. Without that, governance quickly becomes a paper exercise.”

How is LCL preparing for future threats?

Géraud de Neve: “Threats will continue to evolve. AI will make attacks more convincing and more targeted. Defensive technologies will evolve as well, but they will never fully replace human judgement. Technology can support detection, but awareness, discipline, and critical thinking are what ultimately prevent incidents.”

Nicolas Coppée: “Our focus is long-term resilience. That means diversification of systems and suppliers, sovereignty, and governance structures that can adapt. Choices about suppliers, architectures, and data flows are strategic decisions that affect resilience over the long term.”

STAKEHOLDER PERSPECTIVE

Sovereignty and competitiveness will define Europe's digital future

Who controls the digital infrastructure that underpins our economy has become a strategic issue that sits at the heart of Europe's ability to compete, innovate, and act independently in a rapidly changing geopolitical landscape.

For **Michael Winterson**, Secretary General of the European Data Centre Association (EUDCA), the shift is unmistakable: "Sovereignty, but let's not forget also competitiveness, is one of the defining issues in Europe. It is about security, but also about economic strength. The two are inseparable," he says.

Across Europe, policymakers and industry leaders are rethinking how digital systems are built, governed and scaled. The focus is no longer just on accelerating digitalisation, but on ensuring that it happens in a way that preserves control, resilience, strategic autonomy and long-term competitiveness. At its core, Winterson notes, the challenge is structural: Europe still operates as a collection of national markets rather than a truly integrated digital ecosystem.



Michael Winterson, Secretary General of the European Data Centre Association



Why has digital sovereignty become such a pressing issue?

Michael Winterson: “In just a few years, the narrative has shifted significantly. Around 2019, the focus was on going digital and going green. Today, the dominant themes are competitiveness and geopolitical security. Sovereignty sits right at the intersection of those two. There is a growing awareness that Europe relies heavily on a limited number of non-European technology providers, particularly in cloud and platform services. That dependency creates vulnerability: technically, economically, and politically. What is new, is that this is no longer a niche concern. It is a central topic in Brussels and influences a wide range of policy initiatives.”

How should we understand that dependency?

Michael Winterson: “It is often underestimated because the systems work very well. These platforms are efficient, scalable and widely adopted. That is exactly why they are so dominant. But the current concern is about control. When critical infrastructure and data flows depend on external jurisdictions, you introduce a layer of uncertainty that is difficult to manage. That becomes particularly relevant in times of geopolitical tension. At the same time, we should be careful not to frame this as a purely negative story. These technologies have enabled enormous growth. The challenge is not to replace them entirely, but to rebalance the ecosystem.”

Is Europe confronted with a technological gap, or is it something else?

Michael Winterson: “It is not primarily a technology problem. Europe has strong capabilities and successful digital companies. The real issue is structural: Europe still operates as 27 fragmented markets rather than one integrated digital ecosystem. That fragmentation makes it difficult for European solutions to scale, attract investment and compete globally.”

LCL’s CEO, Laurens van Reijen, also points to mindset as a key barrier. Do you agree?

Michael Winterson: “Yes, very much so. Behaviour plays a major role. Organisations tend to default to what is familiar, especially when switching involves perceived risk. As I often say: organisations will only change if something is cheaper, easier or if they are required to. Today, many sovereign or European alternatives do not yet meet those criteria, which slows down adoption.”

What role should governments play in this transition?

Michael Winterson: “Governments have a crucial role, but not primarily through regulation. The most effective approach is to lead by example. Public institutions should apply sovereignty principles to their own systems first. That creates demand for European solutions, which allows them to scale, improve and become more competitive. In that sense, governments act as a catalyst. By making deliberate choices in procurement, they can help build the market they want to see.”

Sovereignty is often seen as complex. How can it be made more actionable?

Michael Winterson: “One of the key challenges is that sovereignty is often treated as a binary concept: either something is sovereign or it is not. In reality, it is much more nuanced. You need to look at multiple layers: infrastructure, hardware, software, and data. Each of these can have different levels of control and risk. In some cases, you can achieve a high level of sovereignty even when using global technologies, depending on how systems are configured, secured and governed. That is why a more granular, layered approach is essential.”

That suggests sovereignty is not necessarily about excluding non-European technologies?

Michael Winterson: “Exactly. It is not about saying everything must be European. That would neither be realistic nor efficient. It is about understanding where risks sit, and how to manage them. That includes looking at concepts such as ‘made in Europe’ versus ‘made with Europe’, where you assess the role and criticality of European components within a broader technology stack. This kind of thinking allows for a more pragmatic and scalable approach.”

What are the main barriers to progress today?

Michael Winterson: “Cost and complexity are major factors. Implementing sovereignty can be expensive. From a business perspective, what you hear most often is: cost, cost, cost. That is why clarity is so important. Companies need clear guidance on what sovereignty means in practice and what is expected from them.”

How does this link to Europe’s competitiveness?

Michael Winterson: “They are deeply connected. If European companies do not have access to competitive, scalable, and trustworthy technology, they will fall behind their global peers. At the same time, without sovereignty, Europe risks losing control over critical infrastructure and data flows. So, it is not a trade-off, it is a dual challenge that must be addressed together. This is ultimately about creating the conditions for European companies to innovate, scale and compete.”

What could success look like for Europe?

Michael Winterson: “A truly integrated European technology market. One where a company in Belgium feels just as confident using a solution from Spain, Sweden, or France as from its own country. That requires scale, interoperability, and trust. But it also requires a shift in mindset from national thinking to European thinking. We already have examples of European companies that have succeeded globally. The challenge is to create more of them, and to create the conditions in which they can grow.”

Sustainable innovation and partnerships

We thrive in engaging bold and innovative opportunities arising from the development of smart, efficient, and sustainable solutions. This section reflects the positive impact we aim to have through multi-topical initiatives that yield outcomes for LCL, our customers, and society. We co-create with industry partners, NGOs, and customers to yield broader societal and environmental benefits.

POLICY

Sustainable innovation and partnerships are integrated into our broader environmental, governance, and operational practices. We don't plan to develop a dedicated standalone policy for this topic in the short term, as innovation activities are managed through existing decision-making, project management, and partnership frameworks that overlap with other material topics.

ACTIONS

We are constantly exploring new areas of sustainable innovation and partnerships. The actions described below reflect initiatives implemented across the entire organisation over the course of 2025, with several launched in the past year and designed to continue and evolve in the coming years as part of LCL's long-term approach.

These actions are largely embedded in day-to-day operations and rely mainly on existing organisational capabilities and limited additional resources, with current and future support consisting primarily of OpEx related to internal efforts, external expertise, and ongoing implementation, and no significant CapEx allocated, except for initiatives linked to climate change.

Installation of three new wind turbines to support sustainable energy production

In March 2025, we commissioned three new, self-owned, wind turbines as part of our commitment to increase the share of self-generated renewable energy.

▶ More information on this action can be found in the section on Climate change

Deployment of 6,000 solar panels on local farming rooftops

Alongside our wind turbines, we have taken another major step towards securing our energy supply. In May 2025, we commissioned a new solar park made up of four installations on the roofs of farm buildings in East Flanders and West Flanders, working together with various stakeholders to successfully execute the project.

▶ More information on this action can be found in the section on Climate change

Introduction of a unified security platform

Throughout 2025, we progressed with the implementation of an integrated access control and camera surveillance platform across all data centers to enhance physical and digital access security.

The platform brings together access control, CCTV, and LCL's Customer Relationship Management (CRM) system, allowing customers to submit access requests 24/7 via the LCL Service Hub and enabling automated processing that improves handling speed, traceability, and overall security, thereby reducing the risk of unauthorised access and related adverse impacts.

Implementation of the platform has progressed steadily, with CCTV from all sites now fully connected and access control being integrated in phases. This includes the completion of initial migration steps at LCL Wallonia One and the replacement of all badge readers at LCL Brussels-North in December 2025. New data centers are connected to the platform from the outset, while the remaining sites are scheduled for migration through a multi-year rollout plan.

Alongside the visible replacement of badge readers, LCL has also upgraded encryption through new card technology and strengthened the overall security architecture, further enhancing both cyber and physical security across all sites and creating synergies across the LCL footprint.

Support for customer compliance with DORA and broader cybersecurity resilience

LCL continues to strengthen its cybersecurity framework to support customer compliance with DORA and to align with NIS2-related requirements. These efforts focus specifically on regulated sectors, with a strong emphasis on financial services. They address customer expectations around ICT risk management and operational resilience through enhanced information security governance, cybersecurity controls, continuous monitoring, and third-party risk management, including contractual alignment in line with DORA requirements.

In November 2025, LCL successfully passed the ISO/IEC 27001:2022 audit conducted by BSI, supporting alignment with NIS2-related requirements and confirming the absence of specific deviations, while in parallel receiving a DORA compliance assessment from BSI. These activities will continue in 2026, reflecting ongoing progress in strengthening cybersecurity and operational resilience over time.

Expansion of platform connectivity options and innovative service delivery together with Megaport

In November 2025, LCL announced a strategic partnership with Megaport as a key action to expand platform connectivity and deliver on-demand, multi-cloud services, addressing needs related to secure and resilient digital infrastructure for customers.

By integrating Megaport's software-defined connectivity into its data center ecosystem, LCL reinforced its role as a main point of presence in Belgium for international cloud connectivity, improving flexibility, security, and access for customers.

The partnership became operational in 2025 and is designed as a long-term platform capability, with progress demonstrated by the successful service launch and increasing customer adoption compared to prior periods.

Through this partnership, customers gain direct access to more than 1,000 data centers and leading cloud platforms, with connectivity that can be activated, scaled, or deactivated within minutes, resulting in improved service delivery speed and operational efficiency.

The partnership also enables advanced security services, including private network communities based on the Swiss SCION protocol, supporting enhanced data security, control over data traffic, and digital sovereignty, particularly for regulated sectors.



Continuous activities for our Data Center University platform

In 2025, we expanded LCL's Data Center University platform to strengthen knowledge sharing and skills development across employees, customers, and suppliers, while further broadening its scope and reach through a wider mix of learning formats and engagement with a broader set of audiences compared to previous periods.

As part of this expansion, we broadened our external learning offer by publishing six articles and three whitepapers, releasing four podcast episodes, and producing an educational video in partnership with University College HELHa, helping to raise awareness and understanding of data center-related topics among external stakeholders.

At the same time, LCL delivered 22 internal training sessions for employees and published four training modules for suppliers, supporting better alignment, collaboration, and consistent practices across our ecosystem.

TARGETS AND METRICS

We monitor LCL's performance on Sustainable Innovation and Partnerships through three annual targets, as shown in the table below and further detailed in the Sustainability Performance Tracker in the appendix. These targets apply across all innovation, education, and co-creation activities.

The targets are monitored through internal counts of innovation projects, educational initiatives, and co-creation activities, without relying on external scientific modelling. These targets and metrics are voluntary and have been based on LCL's internal tracking processes. They are not subject to specific mandatory legal or regulatory requirements, and given their straightforward nature, do not require external validation. Any changes to the targets or their underlying tracking approach compared with last year are summarised in Appendix A3.

We are currently updating our share of sustainable CapEx/cost vs revenue target. Our current performance is still presented in the table below.

OUR 2025 PERFORMANCE AGAINST SET TARGETS

KPI	Status	Target
# innovation projects	5	4 (2026)
# Data Center University initiatives	22	12 (2026)
Share of sustainable CapEx/cost vs revenue*	33.58%	NA (yearly)

*Investments forecasted for all Sustainability projects of LCL

▶ Check all our performance and targets in the sustainability performance & targets tracker in Appendix A2



How digital infrastructure reshapes education and learning

From chalkboards and textbooks to digital platforms and artificial intelligence: each technological shift reshapes how knowledge is transferred and how learning is experienced, evaluated and valued. Much like work, education has to adapt to digital tools and platforms – which rely on data centers.

"Teaching digital skills also means teaching digital responsibility: helping students understand that digital choices have real-world impact"

"Digital tools make learning more accessible, yet they don't replace the old-fashioned need for repetition, focus and effort"

Griet Barrezeele



From chalk to chatbot



"AI challenges education at its core. Its use in education by lecturers and students is legitimate, the deeper question is how it reshapes what we understand as learning"



Griet Barrezeele, senior lecturer at UCLL

With 30+ years of first-hand experience, Griet Barrezeele, senior lecturer at UCLL, explores how digitalisation transforms teaching methods and altered relationships between teachers, students and parents. She also raises new questions about responsibility, sustainability and the role of education in preparing young people for a fluid future. "Education doesn't have to resist digitalisation, nor to embrace it uncritically, but to shape it responsibly.

How have you seen education change as digitalisation entered the classroom?

Griet Barrezeele: "When I started teaching, education was defined by chalk, books and handwritten notes. The arrival of computers caused the first wave of panic. Then came the internet, shared platforms, digital learning environments... each time, there was fear that 'this would destroy education as we know it'. And yet, education has adapted every single time. What digitalisation changes most fundamentally is 'access'. Students now have immediate access to enormous amounts of information, regardless of its accuracy. That is both empowering and challenging. That access often feels frictionless, while it relies on extensive digital infrastructure and energy. In all honesty: that is a reality students rarely consider."

Should education address the environmental impact of digital learning?

Griet Barrezeele: "Absolutely. Digital tools are not immaterial. Streaming, cloud storage, AI... all have an environmental footprint. Education has to raise awareness and encourage responsible behaviour. Students should understand that digital choices matter, just like physical ones. Sustainability should therefore be part of digital literacy. At UCLL, this awareness is not confined to a single course. Environmental, social and ethical impacts of digital technology are addressed across the curriculum, from programming and web development to data

and cloud-related subjects. Students are encouraged to reflect on issues such as energy consumption, accessibility and responsible design choices within their technical work." "In addition, dedicated courses such as IT & Society explicitly place computer science in a broader societal context, asking students to analyse the social, ethical and sustainability implications of digital systems. In that sense, sustainability is not treated as an abstract concept, but as a concrete responsibility that runs through how future IT professionals are educated.

Defining education as 'the transfer of information' no longer suffices. What does that shift mean for the role of teachers?

Griet Barrezeele: "The teacher is no longer the primary source of knowledge. What has become far more important is helping students develop judgement. They need to be able to distinguish between main and side issues, to assess the quality of information, to understand context... those are skills that cannot be downloaded or automated. Digital tools are incredibly useful, but they don't teach discernment. You can't replace that with notes uploaded to a platform or answers generated by a chatbot. Education must focus more than ever on structuring thinking."

Has that also changed what is expected from students?

Griet Barrezeele: "Absolutely. Students are expected to be more autonomous, to navigate information independently, to manage their learning. But autonomy also brings pressure: not every student is equally equipped to deal with that level of freedom and responsibility. There is a risk that we mistake access to information for understanding. Learning still requires effort, repetition and sometimes doing 'boring' tasks. Those tasks train the brain. Digitalisation doesn't eliminate that need. One of the biggest misconceptions is that learning should always be engaging, interactive and immediately rewarding. Of course, motivation matters. But learning also requires friction. Repetition, memorisation and practice build the brain."

AI is rapidly entering education. How do you see its impact?

Griet Barrezeele: "AI is fundamentally different from previous digital tools. It is not a Google-search on steroids, it produces content. That challenges education at its core. If a student can generate an essay in seconds, what exactly are we assessing? The answer is not to ban AI. That would be unrealistic and counterproductive. The real challenge is to rethink assignments, evaluation methods and learning objectives. We must ask students to explain their reasoning, to reflect, to justify choices. Learning becomes more process oriented."

Is there a risk that something fundamental is lost?

Griet Barrezeele: "There is always that risk. If we let AI replace thinking instead of supporting it, we lose something essential. But if we use AI as a tool to deepen understanding, to explore alternatives, to challenge assumptions, it can become a powerful educational aid. The responsibility lies with educators to set clear frameworks. AI can support learning, but it cannot replace responsibility, ethics or critical judgement. That responsibility also includes awareness of impact: AI and digital tools operate at scale and their educational value should always be weighed against their environmental and societal footprint."

Does the fast pace of digital innovation make it harder to prepare students for the labour market?

Griet Barrezeele: "Yes, because the labour market itself is changing rapidly. Students graduate into uncertainty, no one knows the long-term effects of AI on work for example. Professions disappear, new ones emerge, expectations shift. Education must prepare students for change more than for specific jobs. That means focusing on transferable skills: critical thinking, collaboration, adaptability, resilience..."

How has digitalisation changed the relationship between schools and parents?

Griet Barrezeele: "Digital platforms have brought parents much closer to the classroom. Communication is faster and can be more frequent and detailed. That can be positive – parents feel more involved – yet it also comes with downsides: messages are constantly delivered through various digital channels. A conversation that would have been resolved in five minutes face-to-face can become a long digital exchange, sometimes with a tone of voice that wouldn't be accepted in a live situation. Without context, they can escalate quickly."



What gives you hope when you look at the future of education?

Griet Barrezeele: "I see many educators who are deeply committed, reflective and willing to adapt. And I see students who care about society, fairness and sustainability. Despite all the challenges, education remains a profoundly human endeavour. Technology will continue to evolve. Digital infrastructure will become even more invisible and more powerful. But learning, at its core, will always be about people: guiding, challenging and helping them grow."

Appendix

In this chapter

A1. Letter from the auditor
A2. Sustainability performance & targets tracker
A3. Changes to targets and KPIs compared to previous year
A4. Complete overview of Impacts, Risks, and Opportunities (incl. changes compared to last year)
A5. Table of all datapoints deriving from other legislation
A6. Disclosure requirements and incorporation by reference
A7. Reporting errors in prior periods
A8. List of acronyms and abbreviations



A1. Letter from the auditor

Deloitte.



LCL Belgium NV

Limited assurance report of the statutory auditor on the consolidated sustainability statement of LCL Belgium NV per 31 December 2025

Limited assurance report of the statutory auditor on the consolidated sustainability statement of LCL Belgium NV per 31 December 2025

To the general shareholders' meeting

In the framework of our limited assurance engagement on the consolidated sustainability statement of LCL Belgium NV ("the company") and its subsidiaries (jointly "the group"), we hereby submit our report on this mission.

We have been appointed by the board of directors ("bestuursorgaan" / "organe d'administration"), in accordance with the engagement letter dated 3 September 2025, related to the performance of a limited assurance engagement on the consolidated sustainability statement of the company, included in the "LCL Impact Report 2025" , as at 31 December 2025 and for the financial year then ended (the "sustainability statement").

Limited assurance conclusion

We have performed our limited assurance engagement on the consolidated sustainability statement of the group.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated sustainability statement of the company, in all material respects:

- has not been prepared in accordance with the requirements stipulated in 3:32/2 of the Code of Companies and Associations, including accordance with the applicable European Sustainability Reporting Standards (ESRS);
- has not been prepared in accordance with the process carried out by the company to identify the information reported in the consolidated sustainability statement (the "process") as set out in subsection "Double Materiality Assessment";
- does not comply with the requirements of Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation") regarding the disclosures in subsection "EU Taxonomy" of the consolidated sustainability statement.

Basis for conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), as applicable in Belgium.

Our responsibilities under this standard are described in more detail in the section of our report "Responsibilities of the statutory auditor relating to the limited assurance engagement on the consolidated sustainability statement".

We have complied with all ethical requirements relevant to limited assurance engagements on the sustainability statement in Belgium, including those regarding independence.

We apply the International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have obtained from the board of directors and the company's officials all explanations and information required for our limited assurance engagement.

We believe that the evidence we have obtained in the framework of our limited assurance engagement is sufficient and appropriate to provide a basis for our conclusion.

Other matter

The scope of our work is limited to our limited assurance engagement on the sustainability statement of the company for the year ended 31 December 2025. Our limited assurance engagement does not extend to information related to the comparative figures included in the sustainability statement.

Responsibilities of the board of directors relating to the preparation of the consolidated sustainability statement

The board of directors is responsible for designing and implementing a process and for disclosing this process in the subsection "Double Materiality Assessment" of the sustainability statement. This responsibility includes:

- understanding the context in which the company's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the company's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions and estimates that are reasonable in the circumstances.

The board of directors is also responsible for the preparation of the sustainability statement, which includes the information established by the process,

- in accordance with the requirements set out in article 3:32/2 of the Code of Companies and Associations, including the applicable European Sustainability Reporting Standards (ESRS);
- in compliance with the requirements of Article 8 of the Taxonomy Regulation regarding the disclosure of the information included in subsection "EU Taxonomy" of the sustainability statement.

This responsibility comprises:

- designing, implementing and maintaining such internal control that the board of directors deems necessary for the preparation of the sustainability statement that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

The board of directors is responsible for overseeing the company's sustainability reporting process.

Inherent limitations in preparing the consolidated sustainability statement

In reporting forward-looking information in accordance with ESRS, the board of directors is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the company. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected and deviations may be of material importance.

Responsibilities of the statutory auditor relating to the limited assurance engagement on the consolidated sustainability statement

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the sustainability statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken based on the sustainability statement.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), as applicable in Belgium, we apply professional judgement and maintain professional scepticism throughout the engagement. The work performed in an engagement aiming to obtain a limited level of assurance, for which we refer to the section "Summary of the work performed" is less in scope than in an engagement aiming to obtain a reasonable level of assurance. Therefore, we do not express an opinion with a reasonable level of assurance as part of this engagement.

Since the forward-looking information in the sustainability statement and the assumptions on which it is based, relate to the future, they may be affected by events that may occur in the future and/or by potential actions of the company. The actual outcomes are likely to be different from the assumptions made, as the anticipated events often do not occur as expected, and the deviation from them could be material. Therefore, our conclusion does not provide any assurance that the reported actual outcomes will correspond with those included in the forward-looking information in the consolidated sustainability statement.

Our responsibilities in respect of the consolidated sustainability statement, in relation to the process, include:

- obtaining an understanding of the process, but not for the purpose of providing a conclusion on the effectiveness of the process, including the outcome of the process; and
- designing and performing procedures to evaluate whether the process is consistent with the company's description of its process, as disclosed in the notes "Accounting principles".

Our other responsibilities in respect of the consolidated sustainability statement include:

- acquiring an understanding of the company's control environment, the relevant processes, and information systems for preparing the consolidated sustainability statement, but without assessing the design of specific control activities, obtaining supporting information about their implementation, or testing the effective operation of the established internal control measures;
- identifying where material misstatements are likely to arise in the consolidated sustainability statement, whether due to fraud or error; and
- designing and performing procedures responsive to where material misstatements are likely to arise in the consolidated sustainability statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated sustainability statement. The procedures in a limited assurance engagement vary in nature and timing and are less in extent than procedures performed for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of the procedures selected depend on professional judgement, including the identification of areas where material misstatements are likely to arise in the consolidated sustainability statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the process, we:

- obtained an understanding of the process by:
  - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
  - reviewing the company's internal documentation of its process; and
- evaluated whether the assurance evidence obtained from our procedures with respect to the process implemented by the company was consistent with the description of the process set out in the note "Double Materiality Assessment"

In conducting our limited assurance engagement, with respect to the consolidated sustainability statement, we have:

- obtained an understanding of the company's reporting processes relevant to the preparation of its consolidated sustainability statement by obtaining an understanding of the company's control environment, processes and information system relevant to the preparation of the consolidated sustainability statement but not with the purpose of providing a conclusion on the effectiveness of the company internal control;
- evaluated whether the information identified by the process is included in the consolidated sustainability statement;
- evaluated whether the structure and the presentation of the consolidated sustainability statement has been prepared in accordance with the ESRS;
- performed inquires with relevant personnel and analytical procedures on selected information in the consolidated sustainability statement;
- performed substantive assurance procedures on selected information in the consolidated sustainability statement;
- compared disclosures in the consolidated sustainability statement with the corresponding disclosures in the financial statements and consolidated sustainability statement;
- obtained evidence on the methods and assumptions for developing estimates and forward-looking information as described in the section "Responsibilities of the statutory auditor related to the limited assurance engagement on the consolidated sustainability statement";
- obtained an understanding of the company's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the consolidated sustainability statement;

Statement related to independence

Our audit firm and our network have not performed any engagements which are incompatible with the limited assurance engagement, and our audit firm has remained independent of the company throughout the course of our mandate.

Signed at Zaventem

The statutory auditor

DocuSigned with itsme - EU qualified 28-May-2026 | 14:12 CEST

Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL
Represented by Nico Houthaeve

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A2. Sustainability performance & targets tracker

KPI	Target type	Baseline year	Baseline value	2024 performance	2025 performance	Target year	Target value
Environment: Climate change adaptation							
Number of open material actions related to the CRVA	Absolute	2024	2	2	0	2030	0
Environment: Climate change mitigation							
% Scope 1 & 2 GHG Emissions reduction (location-based)	Relative	2020	1,557.58 tCO2e	-68.34%	-63.75%	2035	91.91% reduction
% Scope 3: Capital Goods GHG Emissions reduction (intensity)	Relative	2020	0.5032	+207.33%	-43.77%	2035	66.33% reduction / kW
Environment: Energy management							
Power Usage Effectiveness (PUE)	Absolute	2022	1.54	1.57	1.54	2030	1.3
% of total kWh consumption	Relative	2022	4.73%	2.96%	38.30%	2030	40% of electricity consumption (excl. cloud division)
Environment: Water							
Water Usage Effectiveness (WUE)	Absolute	2025	NA	NA	0.07	2030	0.4l/kWh
Social: Health, safety and wellbeing							
Number of trainings that include health and safety	Absolute	2024	9	9	17	2030	10
% participation in health and wellbeing initiatives	Absolute	2024	NA (No health initiatives)	NA	72.04%	2030	100%
Number of initiatives that include health and wellbeing	Absolute	2024	4	4	10	2030	4
% of voluntary turnover of employees	Relative	2024	4.13 %	4.13%	1.74%	2030	< 5%
Employee satisfaction survey score	Relative	2023	87	89	NA	2030	≥ 80th percentile of the industry
Social: Talent Management							
% of job vacancy posts that include sustainability as a core value of LCL	Relative	2024	100%	100%	100%	2030	100% of job vacancies
Number of training days per employee	Absolute	2022	4.58	8.6	8.44	2030	≥ 6 days per employee per year
Score on communication between different departments/teams	Relative	2023	74%	87%	NA	2030	90% of employees give a score of above 6/10
Social: Diversity, Equity, and Inclusion							
% gender representation among all employees	Relative	2022	24%	25.49%	23.73%	2030	≥ 40% women ; ≥ 40% men
% gender representation among board and management positions	Relative	2024	38.88%	38.88%	44.44%	2030	≥ 40% women ; ≥ 40% men
Social: Workers in the value chain							
% of Tier 1, 2, and 4 suppliers under contract coverage	Relative	2024	14.29%	14.29%	47.89%	2026	≥ 90% of Tier 1, 2, and 4 suppliers
% of participation in induction training for construction workers in new construction sites	Relative	2025	NA	NA	100%	2030	100% participation rate
Social: Local communities							
Number of local community initiatives	Absolute	2025	NA	NA	5	Yearly	4 per year

KPI	Target type	Baseline year	Baseline value	2024 performance	2025 performance	Target year	Target value
Social: Sustainable marketing, communication, and advocacy							
Number of Sustainability reports	Absolute	2023	1	1	1	Yearly	1 per year
Social: Reliable and available products & services							
% of uptime of customer IT equipment	Relative	2020	100%	100%	100%	Yearly	99.9% of uptime
Number of new telecom providers associated with one of LCL's sites	Absolute	2023	5	3	4	Yearly	4 per year across all LCL sites
Entity-specific : Customer relationships							
Customer Performance Index	Absolute	2022	74	78	74	Yearly	CPI of 81 every year
Entity-specific: Data governance							
Number of non-conformities with data legislations	Absolute	2025	NA	NA	0	Yearly	0 major non-conformities
% of fails on phishing tests	Relative	2025	NA	NA	1.70%	Yearly	< 3% of fails
Entity-specific: Sustainable innovation and partnerships							
Number of Data Center University initiatives per year	Absolute	2023	15	20	22	Yearly	12 per year
Number of innovation projects	Absolute	2025	NA	NA	5	Yearly	4 projects per year
Share of sustainable CapEx/cost vs. revenue	Relative	2025	NA	NA	33.8%	Yearly	NA: currently being updated
Entity-specific: Green buildings and offices							
One approach for green buildings	Absolute	2024	0	0	0	2026	1 approach

A3. Changes to targets and KPIs compared to previous year

TOPIC	TARGET 2024	KPI 2024	TARGET 2025	KPI 2025
CLIMATE CHANGE ADAPTATION	Implement at least two climate adaptation measures annually.	Number of actions	Have no open material action points related to the CRVA.	Number of open material actions related to the CRVA
CLIMATE CHANGE MITIGATION	Commits to analyse and reduce Scope 3 emissions.	NA	Reduce Scope 3 emissions 66.33% per kilowatt of installed data center capacity by 2035.	% Scope 3 GHG Emissions reduction (intensity)
	Achieve an 80% reduction in Scope 1 and 2 GHG emissions.	% Scope 1 & 2 GHG Emissions reduction (tCO2eq)	Achieve a 91.91% reduction in Scope 1 & 2 GHG emissions by 2035.	% Scope 1 & 2 GHG Emissions reduction
ENERGY MANAGEMENT	Reduce PUE to 1.3.	PUE	Reduce PUE to 1.3.	PUE
	Produce renewable energy to cover 40% of LCL's electricity consumption (excl. cloud division).	% of total kWh consumption	Produce renewable energy to cover 40% of LCL's electricity consumption (excl. cloud division).	% of total kWh consumption
WATER	/	/	Maintain WUE below 0.4 l/kWh.	WUE
EMPLOYEE HEALTH, SAFETY, AND WELLBEING	Propose 10 training sessions that promote safety every year.	Number of trainings that include health and safety	Propose 10 training sessions that promote safety every year.	Number of training sessions that include health and safety.
	Propose 4 initiatives that promote health and wellbeing every year.	Number of initiatives that include health and wellbeing	Propose 4 initiatives that promote health and wellbeing every year.	Number of initiatives that include health and wellbeing.
	/	/	Have a 95% participation in health and wellbeing initiatives.	% of participation in health and wellbeing initiatives
	Voluntary turnover below 5%.	% of voluntary turnover of employees	Voluntary turnover below 5%.	% of voluntary turnover of employees
	Achieve an employee satisfaction survey in the top 20% of the industry.	Employee satisfaction survey score	Achieve an employee satisfaction survey in the top 20% of the industry.	Employee satisfaction survey score
TALENT MANAGEMENT	Achieve 100% of job vacancies to include sustainability as a core value of LCL yearly.	% of job vacancy posts that include sustainability as a core value of LCL	Achieve 100% of job vacancies to include sustainability as a core value of LCL yearly.	% of job vacancy posts that include sustainability as a core value of LCL
	Invest in employee skills through at least 6 training days per year, per employee, starting in 2023.	Number of training days per employee	Invest in employee skills through at least 6 training days per year, per employee, starting in 2023.	Number of training days per employee
	Achieve a score above 6/10 on communication between different departments/teams for 90% of the employees.	Score on communication between different departments/teams	Achieve a score above 6/10 on communication between different departments/teams for 90% of the employees.	Score on communication between different departments/ teams
DIVERSITY, EQUITY, AND INCLUSION	Reach and maintain a gender balance with at least 40% representation of each gender among all employees (in 2030).	% gender representation among all employees	Reach and maintain a gender balance with at least 40% representation of each gender among all employees (in 2030).	% gender representation among all employees
	Reach and maintain a gender balance with at least 40% representation of gender among board and management positions (in 2030).	% gender representation among board and management positions	Reach and maintain a gender balance with at least 40% representation of gender among board and management positions (in 2030).	% gender representation among board and management positions
WORKERS IN THE VALUE CHAIN	Have 90% Of Tier 1, 2, and 4 suppliers sign our Supplier Code of Conduct by 2026.	% of Tier 1, 2, and 4 suppliers that signed Supplier Code of Conduct	Have 90% Of Tier 1, 2, and 4 suppliers under contract coverage by 2026.	% of Tier 1, 2, and 4 suppliers that signed Supplier Code of Conduct
	/	/	Achieve a 100% participation rate in induction trainings for construction workers and update the training regularly following local legislations.	% of participation in induction training for construction workers in new construction sites

TOPIC	TARGET 2024	KPI 2024	TARGET 2025	KPI 2025
LOCAL COMMUNITIES	/	/	Organise four initiatives for local communities each year.	Number of local community initiatives
SUSTAINABLE MARKETING, COMMUNICATION, AND ADVOCACY	Publish a Sustainability Report yearly.	Number of sustainability reports	Publish a Sustainability Report yearly.	Number of sustainability reports
	Launch 12 initiatives of the Data Center University per year.	Number of Data Center University initiatives per year	/	/
RELIABLE AND AVAILABLE PRODUCTS & SERVICES	Maintain zero customer downtime incidents to reach 99.9% uptime of customer IT equipment.	% of uptime of customer IT equipment	Maintain zero customer downtime incidents to reach 99.9% uptime of customer IT equipment.	% of uptime of customer IT equipment
	Become the best-connected data center every year.	Number of new telecom providers associated with one of LCL's sites	Become the best-connected data center every year.	Number of new telecom providers associated with one of LCL's sites
BUSINESS ETHICS	/	/	/	/
CUSTOMER RELATIONSHIPS	Achieve a CPI of 81 every year.	CPI	Achieve a CPI of 81 every year.	CPI
DATA GOVERNANCE	Maintain compliance with ISO 27001/NIS2, GDPR, DORA, and increase the closing of open audits actions to 80% every year.	Number of non-conformities with data legislations	Maintain zero major non-conformities with data legislations.	Number of non-conformities with data legislations
	/	/	Reduce the percentage of people failing on phishing tests to below 3%.	% of fails on phishing tests
SUSTAINABLE INNOVATION AND PARTNERSHIPS	/	/	Launch 12 initiatives of the Data Center University per year.	Number of Data Center University initiatives per year
	/	/	Engage in four long-term innovation projects yearly.	Number of innovation projects
	/	/	Engage in co-creation with customers and suppliers.	Share of sustainable CapEx/cost vs revenue
GREEN BUILDINGS AND OFFICES	/	/	Develop an approach to measure and act on Green Buildings by 2026.	One approach for green buildings

A4. Complete overview of Impacts, Risks, and Opportunities (incl. changes compared to last year)

Topic	Impact type	IRO description	Changes compared to last year
Climate change adaptation	Positive impact	Positive impact of LCL's preparation of innovative climate-resilient infrastructure and practices to ensure safety and continuity of activities e.g. installation of flood barriers to protect the data centers from climate change effects.	
	Risk	Risk of localised flooding caused by heavy rainfall and storms which could significantly damage infrastructure, equipment, and materials as well as disruption to server processes and its essential utilities.	New IRO
Climate change mitigation	Positive impact	Positive impact of LCL's transitioning to procuring electricity from renewable sources and self-generation.	
	Positive impact	Positive impact of LCL's commitment to making all our data centers climate-neutral by 2030 on our own initiative.	
	Negative impact	Negative impact caused by LCL's CO2-intensive value chain.	
	Opportunity	Opportunities linked to LCL's progress on climate change mitigation and decarbonisation creating strategic advantages boosting LCL's reputation, revenue streams, regulatory compliance, better financing conditions, etc.	
Energy management	Positive impact	Potential positive impact of adopting energy efficiency metrics such as PUE on data centers.	
	Risk	Risk of exposure to energy-related financial impacts impacting LCL's operational costs. This could be caused by price volatility, regulatory changes of long-term PPAs etc.	
	Opportunity	Opportunity linked to production and storage (batteries, hydrogen, nuclear) of own renewable energy (solar panel park, wind turbines, etc).	
	Opportunity	Opportunity linked to the growing maturity in ESG of customers resulting in customers willing to pay a premium price due to LCL's energy management and other sustainability best practices.	
	Opportunity	Opportunities in cost saving linked to improving energy efficiency and reducing energy consumption (electricity, heating) by redesigning and implementing energy-efficient technologies (Cloud and fiber, Shifting from diesel to biofuel etc.).	
Water	Positive impact	Positive impact by operating closed water circuits in the data centers, thereby avoiding the high-water consumption typically associated with data center cooling in the industry.	New IRO
Employee health, safety, and wellbeing	Positive impact	Potential positive impact on mental and physical wellbeing of employees as outcome of LCL's focus to create a culture of healthy employees.	
	Positive impact	Positive impact linked to providing training and various initiatives resulting in minimised risks and high workplace safety. LCL is very active in safety as it is our core business.	
	Positive impact	Positive impact of employee consultation e.g. the satisfaction survey of all employees which gives a lot of insights into employees' feelings and LCL's point of improvements.	
Talent management	Positive impact	Positive impact linked to the development of the skills of employees through conversation and development of a personal plan.	
	Risk	Risk of losing key roles (especially middle management) due to a concentration of workload and increased employee turnover.	
	Risk	Risk of a lack of availability of specific profiles needed for business continuity and innovation. The war on talent (human resource processes, recruiting goals and monitoring) could eventually result in lack of adequate employees.	
	Opportunity	Opportunities linked to empowering innovation through diversity in human capital (background, age, experience etc.), proper training and well-established culture and processes.	
	Risk	Risks linked to lack of communication between LCL's departments affecting talent management by limiting collaboration and knowledge sharing and work efficiencies, potentially impacting employee development.	
	Opportunity	Opportunity of attracting new talent due to LCL's efforts regarding the ESG agenda.	
Diversity, equity, and inclusion	Positive impact	Potential positive impact of pursuing an inclusive workforce.	

Topic	Impact type	IRO description	Changes compared to last year
Workers in the value chain	Negative impact	Potential negative impact related to the exposure of workers in upstream value chain to dangerous and harsh working conditions, both in the production of IT materials and the construction industry.	
	Risk	Risk of non-compliance with safety regulations by construction workers building LCL data centers, increasing the likelihood of injuries, regulatory fines, and reputational harm.	New IRO
Local communities	Positive impact	Positive impact of proactively engaging with local communities during the construction of assets (e.g. data centers or energy infrastructure, such as wind turbines)	New IRO
Sustainable marketing, communication, and advocacy	Opportunity	Opportunities linked to LCL strong ESG/sustainability branding.	
	Opportunity	Opportunities linked to advocating sustainable practices, promoting eco-friendly solutions, creating industry leadership, and reducing LCL's environmental impact.	
Reliable and available products & services	Positive impact	Positive impact of LCL's active communication with customers, creating awareness and promoting ESG-related initiatives.	
	Opportunity	Opportunities linked to LCL's operational agility, reliability, and proximity, which is a building block of trust.	
Business ethics	Opportunity	Opportunities of strong ethical behaviour and sustainability performance resulting in obtaining customer trust and other indirect benefits like favourable financing conditions etc.	
Customer relationships	Positive impact	A positive impact of LCL on customer relationships in terms of trust and safety.	
	Opportunity	Opportunities linked to LCL's ambition to ensure high customer satisfaction by addressing their needs and desires.	
	Risk	Risk linked to focusing too much on acquiring new customers and neglecting the support/further development of relationships with older and trusted customers.	
Data governance	Risk	Risk related to non-compliance with data legislation and GDPR.	New IRO
	Risk	Risk related various threats that could compromise the physical security and safety of the facility, infrastructure, personnel, and assets e.g. floods, intruders etc.	
Sustainable innovation and partnerships	Opportunity	Opportunities linked to the development of new smart solutions accelerating the development of sustainable offerings for customers and ensuring process efficiency (reducing resource consumption e.g. hyper cooling installation, reducing human risk by biometric security)	
	Positive impact	Positive impact linked to establishment of Data Center University and other initiatives focused on education of LCL employees, customers, and stakeholders involved in sustainability and non-sustainable related topics.	
	Positive impact	Positive impact related to the ability of innovative solutions to provide direct and indirect benefits for society and the environment e.g. introducing own customers to the Close the Gap initiative.	
Green and sustainable buildings	Risk	Risk related to evolving regulations demanding LCL to adapt the ongoing construction of data centers towards environmentally friendly processes and energy saving systems.	
	Positive impact	Positive impact on the environment as the design construction and whole life cycle of green buildings, infrastructures, and offices can significantly contribute to environmental sustainability by promoting resource efficiency (e.g. heat network), reducing waste, and mitigating environmental impact.	

A5. Table of all datapoints deriving from other legislation

Disclosure requirement and related datapoint	SFDR	Pillar 3	Benchmark regulation	EU Climate Law	Applicability	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	×		×		Applicable	20
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			×		Applicable	20
ESRS 2 GOV-4 Statement on due diligence paragraph 30	×				Applicable	49
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	×	×	×		Not applicable	/
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	×		×		Not applicable	/
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	×		×		Not applicable	/
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) i			×		Not applicable	/
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				×	Applicable	58
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		×	×		Applicable	59
ESRS E1-4 GHG emission reduction targets paragraph 34	×	×	×		Applicable	66
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	×				Not Applicable	/
ESRS E1-5 Energy consumption and mix paragraph 37	×				Applicable	67
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	×				Not applicable	/
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	×	×	×		Applicable	67
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	×	×	×		Applicable	69
ESRS E1-7 GHG removals and carbon credits paragraph 56				×	Not applicable	/
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			×		Phase-in	/
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		×			Phase-in	/
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		×			Phase-in	/
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		×			Phase-in	/
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			×		Phase-in	/
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water, and soil, paragraph 28	×				Not applicable	/
ESRS E3-1 Water and marine resources paragraph 9	×				Not applicable	/
ESRS E3-1 Dedicated policy paragraph 13	×				Not applicable	/
ESRS E3-1 Sustainable oceans and seas paragraph 14	×				Not applicable	/
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	×				Applicable	72
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	×				Applicable	72
ESRS 2- SBM 3 - E4 paragraph 16 (a)	×				Not applicable	/
ESRS 2- SBM 3 - E4 paragraph 16 (b)	×				Not applicable	/
ESRS 2- SBM 3 - E4 paragraph 16 (c)	×				Not applicable	/

Disclosure requirement and related datapoint	SFDR	Pillar 3	Benchmark regulation	EU Climate Law	Applicability	Page
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)	×				Not applicable	/
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	×				Not applicable	/
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	×				Not applicable	/
ESRS E5-5 Non-recycled waste paragraph 37 (d)	×				Not applicable	/
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	×				Not applicable	/
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	×				Not applicable	/
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	×				Not applicable	/
ESRS S1-1 Human rights policy commitments paragraph 20	×				Applicable	107
ESRS S1-1 Own workforce policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21			×		Applicable	105
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	×				Applicable	86
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	×				Applicable	105
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	×				Applicable	110
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	×		×		Applicable	90
ESRS S1-14 Number of days lost to injuries, accidents, fatalities, or illness paragraph 88 (e)	×				Applicable	90
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	×		×		Not applicable	90
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	×				Not applicable	90
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	×				Applicable	90
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	×		×		Applicable	90
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	×				Applicable	92
ESRS S2-1 Human rights policy commitments paragraph 17	×				Applicable	107
ESRS S2-1 Policies related to value chain workers paragraph 18	×				Applicable	93
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	×		×		Applicable	93
ESRS S2-1 Value chain workers policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19			×		Applicable	105
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	×				Applicable	94
ESRS S3-1 Human rights policy commitments paragraph 16	×				Applicable	107
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	×		×		Applicable	97
ESRS S3-4 Human rights issues and incidents paragraph 36	×				Applicable	97
ESRS S4-1 Policies related to consumers and end-users paragraph 16	×				Applicable	100
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	×		×		Applicable	100
ESRS S4-4 Human rights issues and incidents paragraph 35	×				Not applicable	/
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	×				Not applicable	/
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	×				Not applicable	/
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a) ×	×	×			Not applicable	/
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	×				Not applicable	/

A6. Disclosure requirements and incorporation by reference

Area	CSRD Standard	Standard	Topic	Applicable	Section	Page Number	Additional Information
Overarching	ESRS 2 General Disclosures	DR BP-1	General basis for preparation of the sustainability statements	TRUE	Basis for preparation	47	
Overarching	ESRS 2 General Disclosures	DR BP-2	Disclosures in relation to specific circumstances	TRUE	Basis for preparation and Appendix	47	
Overarching	ESRS 2 General Disclosures	DR GOV-1	The role of the administrative, management, and supervisory bodies	TRUE	Management Review and Sustainability Governance	20, 47	
Overarching	ESRS 2 General Disclosures	DR GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies	TRUE	Sustainability Governance	48	
Overarching	ESRS 2 General Disclosures	DR GOV-3	Integration of sustainability strategies and performance in incentive schemes	TRUE	Basis for preparation	48	
Overarching	ESRS 2 General Disclosures	DR GOV-4	Statement on sustainability due diligence	TRUE	Sustainability Statement	49	
Overarching	ESRS 2 General Disclosures	DR GOV-5	Risk management and internal controls over sustainability reporting	TRUE	Management Review and Sustainability Statement	16	
Overarching	ESRS 2 General Disclosures	DR SBM-1	Market position, strategy, business model(s), and value chains	TRUE	Management Review and Sustainability Statement	14	
Overarching	ESRS 2 General Disclosures	DR SBM-2	Interests and views of stakeholders	TRUE	Sustainability Statement	54	
Overarching	ESRS 2 General Disclosures	DR SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model(s)	TRUE	Sustainability Statement	53	
Overarching	ESRS 2 General Disclosures	DR IRO-1	Description of the processes to identify and assess material impacts, risks, and opportunities	TRUE	Sustainability Statement	51	
Overarching	ESRS 2 General Disclosures	DR IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements	TRUE	Appendix	133	
Overarching	ESRS 2 General Disclosures	MDR-P	Policies adopted to manage material sustainability matters	TRUE	/	NA	Mentioned under the relevant section
Overarching	ESRS 2 General Disclosures	MDR-A	Actions and resources in relation to material sustainability matters	TRUE	/	NA	Mentioned under the relevant section
Overarching	ESRS 2 General Disclosures	MDR-M	Metrics in relation to material sustainability matters	TRUE	/	NA	Mentioned under the relevant section
Overarching	ESRS 2 General Disclosures	MDR-T	Tracking effectiveness of policies and actions through targets	TRUE	/	NA	Mentioned under the relevant section
Environment	ESRS E1 Climate Change	GOV-3	Integration of sustainability-related performance in incentive schemes	TRUE	Environment – Climate change	58	
Environment	ESRS E1 Climate Change	E1-1	Transition plan for climate change mitigation	TRUE	Environment – Climate change	58	
Environment	ESRS E1 Climate Change	SBM-3	Material impacts, risks, and opportunities, and their interaction with strategy and business model(s)	TRUE	Environment – Climate change	57	
Environment	ESRS E1 Climate Change	IRO-1	Description of the processes to identify and assess material climate-related impacts, risks, and opportunities	TRUE	Environment – Climate change - Resilience Analysis	61	
Environment	ESRS E1 Climate Change	E1-2	Policies related to climate change mitigation and adaptation	TRUE	Environment – Climate change	62	
Environment	ESRS E1 Climate Change	E1-3	Actions and resources in relation to climate change policies	TRUE	Environment – Climate change	62	
Environment	ESRS E1 Climate Change	E1-4	Targets related to climate change mitigation and adaptation	TRUE	Environment – Climate change	66	

Environment	ESRS E1 Climate Change	E1-5	Energy consumption and mix	TRUE	Environment – Climate change	67	
Environment	ESRS E1 Climate Change	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	TRUE	Environment – Climate change	67	
Environment	ESRS E1 Climate Change	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	FALSE	/	/	Not applicable
Environment	ESRS E1 Climate Change	E1-8	Internal carbon pricing	FALSE	/	/	Not applicable
Environment	ESRS E1 Climate Change	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	FALSE	/	/	Phased-in
Environment	ESRS E2 Pollution	IRO-1	Processes to identify and assess material pollution-related impacts, risks, and opportunities	TRUE	Double materiality assessment	51	
Environment	ESRS E2 Pollution	E2-1	Policies related to pollution	FALSE	/	/	Not applicable
Environment	ESRS E2 Pollution	E2-2	Actions and resources related to pollution	FALSE	/	/	Not applicable
Environment	ESRS E2 Pollution	E2-3	Targets related to pollution	FALSE	/	/	Not applicable
Environment	ESRS E2 Pollution	E2-4	Pollution of air, water, and soil	FALSE	/	/	Not applicable
Environment	ESRS E2 Pollution	E2-5	Substances of concern and substances of very high concern	FALSE	/	/	Not applicable
Environment	ESRS E2 Pollution	E2-6	Anticipated financial effects from pollution-related impacts, risks, and opportunities	FALSE	/	/	Not applicable
Environment	ESRS E3 Water and Marine Resources	IRO-1	Processes to identify and assess material water and marine resources related impacts, risks, and opportunities	TRUE	Double materiality assessment	51	
Environment	ESRS E3 Water and Marine Resources	E3-1	Policies related to water and marine resources	TRUE	Environment – Water	71	
Environment	ESRS E3 Water and Marine Resources	E3-2	Actions and resources related to water and marine resources	TRUE	Environment – Water	71	
Environment	ESRS E3 Water and Marine Resources	E3-3	Targets related to water and marine resources	TRUE	Environment – Water	71	
Environment	ESRS E3 Water and Marine Resources	E3-4	Water consumption	TRUE	Environment – Water	72	
Environment	ESRS E3 Water and Marine Resources	E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	FALSE	Environment – Water	/	Phased-in
Environment	ESRS E4 Biodiversity and Ecosystems	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	FALSE	/	/	Not applicable
Environment	ESRS E4 Biodiversity and Ecosystems	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	FALSE	/	/	Not applicable
Environment	ESRS E4 Biodiversity and Ecosystems	IRO-1	Processes to identify and assess material biodiversity and ecosystem-related impacts, risks, and opportunities	TRUE	Double materiality assessment	51	
Environment	ESRS E4 Biodiversity and Ecosystems	E4-2	Policies related to biodiversity and ecosystems	FALSE	/	/	Not applicable
Environment	ESRS E4 Biodiversity and Ecosystems	E4-3	Actions and resources related to biodiversity and ecosystems	FALSE	/	/	Not applicable
Environment	ESRS E4 Biodiversity and Ecosystems	E4-4	Targets related to biodiversity and ecosystems	FALSE	/	/	Not applicable
Environment	ESRS E4 Biodiversity and Ecosystems	E4-5	Impact metrics related to biodiversity and ecosystems change	FALSE	/	/	Not applicable
Environment	ESRS E4 Biodiversity and Ecosystems	E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	FALSE	/	/	Not applicable
Environment	ESRS E5 Resource use and circular economy	IRO-1	Processes to identify and assess material resource use and circular economy-related impacts, risks, and opportunities	TRUE	Double materiality assessment	51	
Environment	ESRS E5 Resource use and circular economy	E5-1	Policies related to resource use and circular economy	FALSE	/	/	Not applicable
Environment	ESRS E5 Resource use and circular economy	E5-2	Actions and resources related to resource use and circular economy	FALSE	/	/	Not applicable
Environment	ESRS E5 Resource use and circular economy	E5-3	Targets related to resource use and circular economy	FALSE	/	/	Not applicable

Environment	ESRS E5 Resource use and circular economy	E5-4	Resource inflows	FALSE	/	/	Not applicable
Environment	ESRS E5 Resource use and circular economy	E5-5	Resource outflows	FALSE	/	/	Not applicable
Environment	ESRS E5 Resource use and circular economy	E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks, and opportunities	FALSE	/	/	Not applicable
Social	ESRS S1 Own workforce	SBM-2	Interests and views of stakeholders	TRUE	Social – Own workforce	54	
Social	ESRS S1 Own workforce	SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model(s)	TRUE	Social – Own workforce	85	
Social	ESRS S1 Own workforce	S1-1	Policies related to own workforce	TRUE	Social – Policies	86	
Social	ESRS S1 Own workforce	S1-2	Processes for engaging with own workers and workers' representatives about impacts	TRUE	Social – Own workforce	86	
Social	ESRS S1 Own workforce	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	TRUE	Social – Own workforce	86	
Social	ESRS S1 Own workforce	S1-4	Acting on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	TRUE	Social – Own workforce	87	
Social	ESRS S1 Own workforce	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	TRUE	Social – Own workforce	88	
Social	ESRS S1 Own workforce	S1-6	Characteristics of the undertaking's employees	TRUE	Social – Own workforce	89	
Social	ESRS S1 Own workforce	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	TRUE	Social – Own workforce	89	
Social	ESRS S1 Own workforce	S1-8	Diversity indicators	TRUE	Social – Own workforce	89	
Social	ESRS S1 Own workforce	S1-9	Diversity indicators	TRUE	Social – Own workforce	89	
Social	ESRS S1 Own workforce	S1-10	Adequate wages	FALSE	/	/	Not applicable
Social	ESRS S1 Own workforce	S1-11	Social protection	FALSE	/	/	Not applicable
Social	ESRS S1 Own workforce	S1-12	Persons with disabilities	FALSE	/	/	Not applicable
Social	ESRS S1 Own workforce	S1-13	Training and skills development indicators	TRUE	Social – Own workforce	89	
Social	ESRS S1 Own workforce	S1-14	Health and safety indicators	TRUE	Social – Own workforce	90	
Social	ESRS S1 Own workforce	S1-15	Work-life balance indicators	TRUE	Social – Own workforce	90	
Social	ESRS S1 Own workforce	S1-16	Compensation indicators (pay gap and total compensation)	FALSE	Social – Own workforce	90	Not applicable
Social	ESRS S1 Own workforce	S1-17	Incidents, complaints, and severe human rights impacts and incidents	TRUE	Social – Own workforce	90	
Social	ESRS S2 Workers in the value chain	SBM-2	Interests and views of stakeholders	TRUE	Social – Workers in the value chain	54	
Social	ESRS S2 Workers in the value chain	SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model(s)	TRUE	Social – Workers in the value chain	92	
Social	ESRS S2 Workers in the value chain	S2-1	Policies related to value chain workers	TRUE	Social – Workers in the value chain	93	
Social	ESRS S2 Workers in the value chain	S2-2	Processes for engaging with value chain workers about impacts	TRUE	Social – Workers in the value chain	93	
Social	ESRS S2 Workers in the value chain	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	TRUE	Social – Workers in the value chain	93	
Social	ESRS S2 Workers in the value chain	S2-4	Acting on material impacts on value chain workers, approaches to mitigating material risks, pursuing material opportunities related to value chain workers, and effectiveness of those actions	TRUE	Social – Workers in the value chain	93	

Social	ESRS S2 Workers in the value chain	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	TRUE	Social – Workers in the value chain	94	
Social	ESRS S3 Affected communities	SBM-2	Interests and views of stakeholders	TRUE	Social – Communities	54	
Social	ESRS S3 Affected communities	SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model(s)	TRUE	Social – Communities	95	
Social	ESRS S3 Affected communities	S3-1	Policies related to affected communities	TRUE	Social – Communities	96	
Social	ESRS S3 Affected communities	S3-2	Processes for engaging with affected communities about impacts	TRUE	Social – Communities	96	
Social	ESRS S3 Affected communities	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	TRUE	Social – Communities	96	
Social	ESRS S3 Affected communities	S3-4	Acting on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	TRUE	Social – Communities	96	
Social	ESRS S3 Affected communities	S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	TRUE	Social – Communities	97	
Social	ESRS S4 Consumers and end-users	SBM-2	Interests and views of stakeholders	TRUE	Social – End-Users & Consumers	54	
Social	ESRS S4 Consumers and end-users	SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model(s)	TRUE	Social – End-Users & Consumers	98	
Social	ESRS S4 Consumers and end-users	S4-1	Policies related to consumers and end-users	TRUE	Social – End-Users & Consumers	100	
Social	ESRS S4 Consumers and end-users	S4-2	Processes for engaging with consumers and end-users about impacts	TRUE	Social – End-Users & Consumers	99	
Social	ESRS S4 Consumers and end-users	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	TRUE	Social – End-Users & Consumers	99	
Social	ESRS S4 Consumers and end-users	S4-4	Acting on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	TRUE	Social – End-Users & Consumers	100	
Social	ESRS S4 Consumers and end-users	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	TRUE	Social – End-Users & Consumers	101	
Governance	ESRS G1 Business conduct	GOV-1	The role of the administrative, supervisory, and management bodies	TRUE	Business Conduct	109	
Governance	ESRS G1 Business conduct	IRO-1	Description of the processes to identify and assess material impacts, risks, and opportunities	TRUE	Double materiality assessment	54	
Governance	ESRS G1 Business conduct	G1-1	Corporate culture and business conduct policies	TRUE	Business Conduct	109	
Governance	ESRS G1 Business conduct	G1-2	Management of relationships with suppliers	FALSE	/	/	Not applicable
Governance	ESRS G1 Business conduct	G1-3	Prevention and detection of corruption and bribery	FALSE	/	/	Not applicable
Governance	ESRS G1 Business conduct	G1-4	Incidents of corruption or bribery	FALSE	/	/	Not applicable
Governance	ESRS G1 Business conduct	G1-5	Political influence and lobbying activities	FALSE	/	/	Not applicable
Governance	ESRS G1 Business conduct	G1-6	Payment practices	FALSE	/	/	Not applicable

A7. Reporting errors in prior periods

Chapter	DR	Metric name	Previously reported in sustainability statement 2024	Correction for 2024	Reason for restatement
Climate change	E1-5	Fuel consumption from crude oil and petroleum products	153.47 MWh	337.24 MWh	Mistake
Climate change	E1-5	Total fossil energy consumption	200.39 MWh	384.16 MWh	Calculation error
Climate change	E1-5	Share of fossil sources in total energy consumption	0.6%	1.15%	Calculation error
Climate change	E1-5	Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	120 MWh	312.21 MWh	Mistake
Climate change	E1-5	Total renewable energy consumption	32,904.90 MWh	33,097.4 MWh	Calculation error
Climate change	E1-5	Share of renewable sources in total energy consumption	99.39%	98.85%	Calculation error
Climate change	E1-5	Total energy consumption	32,904.90 MWh	33,481.56 MWh	Calculation error
Climate change	E1-6	Total gross indirect (Scope 3) GHG emissions	13,502.03 tCO2e	13,502.30 tCO2e	Typo
Climate change	E1-6	Total GHG emissions	13,502.03 tCO2e	NA	No distinction made between location- and market-based Scope 2 GHG emissions while reporting. Also only considered Scope 3 GHG emissions.
Climate change	E1-6	GHG emission intensity	0.466694 tCO2e / kEUR	0.000586463 (location-based) 0.000466694 (market-based)	No distinction made between location- and market-based Scope 2 GHG emissions while reporting.
Own workforce	S1-5	% of job vacancy posts that include sustainability as a core value of LCL	Absolute	Relative	
Own workforce	S1-5	% gender representation among board and management positions	0.24	38.88%	Data was extracted from wrong KPI.
Own workforce	S1-5	Customer Performance Index	Relative Baseline value: 74% 2024: 78%	Absolute Baseline value: 74 2024: 78	CPI is not a percentage, but a score.
Own workforce	S1-7	People primarily engaged in employment activities	6	0	Outsourced activities wrongly considered as Own Workforce.
Own workforce	S1-9	Gender distribution in top management	Male members: 5 Female members: 1	Male members: 6 Female members: 1	Our CEO is part of the Board of Directors and the Management Team. He is counted in both but counted once in case both bodies are taken into account simultaneously.
Own workforce	S1-14	Rate of recordable work-related accidents	2.18	6.71	Calculation method not aligned with the ESRS.
End-users & Consumers	S4-5	Number of new telecom providers associated with one of LCL's sites	Relative	Absolute	

A8. List of acronyms and abbreviations

ABC	*Anti-Bribery and Corruption*
B2B	*Business-to-Business*
BE GAAP	*Belgian Generally Accepted Accounting Principles*
CapEx	*Capital Expenditure*
CEO	*Chief Executive Officer*
CFO	*Chief Finance Officer*
CHRO	*Chief Human Resource Officer*
CIO	*Chief Information Officer*
CIW	*Coordinated Committee on Integrated Water Policy*
CMDO	*Chief Market Development Officer*
CNDCP	*Climate Neutral Data Center Pact*
COO	*Chief Operations Officer*
COS	*Cost of Sales*
CPI	*Customer Performance Index*
CPO	*Chief Project Officer*
CPPA	*Corporate Power Purchase Agreement*
CRM	*Customer Relationship Management*
CRVA	*Climate Risk & Vulnerability Analysis*
CTO	*Chief Technology Officer*
CSRD	*Corporate Sustainability Reporting Directive*
DEI	*Diversity, Equity, and Inclusion*
DMA	*Double Materiality Assessment*
DNSH	*Do No Significant Harm*
DR	*Disclosure Requirements*
EBA	*European Banking Authority*
EBIT	*Earnings Before Interest and Taxes*
EBITDA	*Earnings Before Interest, Taxes, Depreciation, and Amortisation*
EC	*European Commission*
EEA	*European Economic Area*
EEIO	*Environmentally Extended Input-Output*
EFRAG	*European Financial Reporting Advisory Group*
EFRAG SRB	*European Financial Reporting Advisory Group Sustainability Reporting Board*
EOCD	*Economic Co-Operations and Development*
EOP	*Emergency Operating Procedure*
ERM	*Enterprise Risk Management*
ESG	*Environment, Social, Governance*
ESRS	*European Sustainability Reporting Standard*
EU	*European Union*
EURO-CORDEX	*Co-ordinated Regional Climate Downscaling Experiment for Europe*
EV	*Electric Vehicle*
FTE	*Full-Time Equivalent*
G&A	*General and Administrative*
GAAP	*Generally Accepted Accounting Principles*
GHG	*Greenhouse Gas*
GWP	*Global Warming Potential*
HR	*Human Resources*
HVAC	*Heating, Ventilation, and Air Conditioning*
ILO	*International Labour Organization*
IRO	*Impact Risk Opportunity*
IRS	*Interest Rate Swaps*
ISO	*International Organization for Standardization*
KBAs	*Key Biodiversity Areas*
KPI	*Key Performance Indicator*
LCA	*Life Cycle Assessment*
MEP	*Mechanical, Electrical, Plumbing*
MT	*Management Team*
NGFS	*Network for Greening the Financial System*
NGOs	*Non-Governmental Organisations*
OpEx	*Operating Expenditure*
PUE	*Power Usage Effectiveness*
PV	*Photovoltaic*
QM	*Quality Manager*
RCP	*Representative Concentration Pathway*
REC	*Renewable Energy Certificate*
SBTi	*Science Based Targets initiative*
SCADA	*Supervisory Control and Data Acquisition*
SIEM	*Security Information and Event Management*
SME	*Small and Medium-sized Enterprises*
SOP	*Standard Operating Procedure*
SPW	*Service Public de Wallonie*
TSC	*Technical Screening Criteria*
UN	*United Nations*
UPS	*Uninterruptible Power Supply*
VMM	*Vlaamse Milieu Maatschappij*
WRCP	*World Climate Research Programme*
WRI	*World Resource Institute*
WUE	*Water Usage Effectiveness*

Colophon

Annual reporting
Fourth edition of the Impact Report (formerly Sustainability Report), published in 2026
1 January 2025 - 31 December 2025

Publication management
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Sustainability advice and support
KPMG Belgium www.kpmg.be

Deloitte Bedrijfsrevisoren / Deloitte Réviseurs d'Entreprises BV / SRL
www.deloitte.be

Concept and creation
Studio WillemsPeeters www.willemspeeters.com

Photography
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Printing
Puntgaaf, where this Impact Report was printed, is committed to sustainability through the use of FSC- or PEFC-certified paper, ecological ink, solar energy and extensive recycling initiatives that help reduce its CO_2 footprint. The company also invests in employee wellbeing, supports social initiatives and collaborates with social enterprises.

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