



All of us Shining forward

SUSTAINABILITY PROGRESS
REPORT 2025



At Securex, sustainability is about people
and the impact we create together.

We empower our colleagues to grow, thrive and be the best
version of themselves.

We support our customers in building responsible
and resilient organisations.

And we act for society as a whole through climate action
and solidarity.

From individual actions to collective impact,
we believe that when everyone is enabled to shine,
we tip the light forward together.

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INTERVIEW WITH VEERLE TIMMERMANS, CEO

IF YOU HAD TO DESCRIBE 2025 IN A SINGLE WORD, WHAT WOULD IT BE?

“2025 was momentum. The kind you can feel when things really start to move. Our strategy, Fast Forward as 1, stopped being a plan and started becoming reality - with visible results and real growth. We saw that progress across all five countries where we operate, as our existing business grew and our group expanded.”

“The organisation moved as one, across departments and countries, more than ever before. Our customers remained at the heart of it, shaping our priorities, our investments, and the balance we strike between human and digital.”

“Did we meet all our goals? No. Was the journey easy? No. Did we struggle with the speed of change and the impact of the world around us? Yes. But that’s the thing about momentum: it’s not about a perfect journey. It’s about a direction. And as the CEO of this beautiful company, our direction has never been clearer: forward.”

2025 HAD NO SHORTAGE OF SUSTAINABILITY MILESTONES - WHICH ONE STRUCK YOU MOST?

“2025 was the first full year of implementing our Sustainability Strategy, with targets set for 2026 and 2030. I’m proud to say: we are exactly where we need to be.”

“First, we remained a Great Place to Work in all our countries, which tells me our people feel genuinely valued. Second, we obtained a bronze EcoVadis medal in our first group assessment. This milestone shows that we are progressing quickly, and as one. More and more, sustainability is becoming embedded across the organisation. By integrating it into our Objectives & Key Results, we strengthen the alignment between our purpose and our performance.”

“But what I’m most proud of isn’t a medal or a metric. It’s our customers we supported in empowering well-being at work, building empowering workplaces - and through them, a slightly better society. That’s what Securex is for.”

WHERE DID 2025 PUSH BACK?

“In more places than I’d like to admit. The external environment didn’t make things easy: legislation kept evolving, ESG expectations kept shifting, and the labour market kept changing. That’s the world we operate in, and we’ve learned to stay sharp in it.”

“But the challenge that stayed with me most was internal: finding the right balance between ambition and feasibility. We want to move fast, but we also want to do it well. Holding that tension honestly, without watering down our goals or setting ourselves up to fail, is harder than it sounds.”





“Supporting our customers on sustainability is not a side activity, it is our core business.”



“And then there’s culture. You can set targets, embed sustainability into objectives, earn medals - but none of it sticks without behavioural change. That takes time, and you can’t force it. What you can do, is create the conditions for it. What gave me confidence in 2025 was seeing genuine curiosity and ownership start to spread across the organisation. Not because people were told to, but because they wanted to. That’s when you know something is really changing.”

2025 WAS A TURBULENT YEAR FOR SUSTAINABILITY. WHAT ROLE DO YOU SEE FOR SECUREX IN THIS CHANGING LANDSCAPE?

“A lot of organisations struggled with sustainability last year. The rules kept changing and the economic headwinds were real. But we made a conscious choice: we stay the course. Even if legislative pressure fluctuates, customer expectations do not. On the contrary, more organisations came to us asking for guidance on the human side of sustainability. How do you build a workplace where people actually thrive?”

“That’s a question we’ve been answering for years. And as an end-to-end HR service provider, we have learned that the organisations that take care of their people don’t just look better - they perform better. That’s the case we make, and in 2025, more organisations were ready to hear it.”

“Supporting our customers on sustainability is not a side activity, it is our core business. Our expertise in HR, well-being, prevention and entrepreneurship puts us in a unique position to help organisations tackle social sustainability challenges, from reducing absenteeism to creating inclusive workplaces, improving psychosocial well-being and guiding entrepreneurs through sustainable growth. Our role goes beyond providing services. We aim to be a guide, a partner, and a catalyst for positive change.”

YOU’VE ALWAYS PUT PEOPLE AT THE HEART OF SUSTAINABILITY. WHY DOES THAT MATTER SO MUCH TO YOU?

“When most people hear ‘sustainability’, they think of climate, carbon, the environment. And rightly so. But there’s another dimension that doesn’t get nearly enough attention: people.”

“Social sustainability isn’t the soft side of the story. It’s the foundation. When people feel well, included, supported and valued, organisations flourish. And when organisations flourish, so does the society around them.”

“For Securex, this means investing in the well-being and development of our 1,900 employees; supporting businesses with their human-related challenges; and dedicating 1% of our profit to organisations that create opportunities for those who need them most”.

WHAT DOES THE ROAD AHEAD LOOK LIKE - AND IS SECUREX READY FOR IT?

“The future will demand both agility and clarity, because change is accelerating. We expect a tight and rapidly evolving labour market to make talent attraction, development and inclusion even more important. Increasing ESG complexity will heighten the need for clarity, guidance and reliability. And data, digitalisation and especially AI will continue to reshape the way we work, bringing risks but also major opportunities for skills, workability and productivity.”

“These dynamics reinforce our sustainability priorities. We will continue investing in our employees, strengthening sustainable entrepreneurship and employability, improving our environmental and societal impact, and deepening our commitment to governance and transparent reporting. Together, these priorities help ensure that we remain future ready as a business, while creating value for our people, our customers and society as a whole. It’s about all of us, shining forward.”



KEY MILESTONES 2025



Celebration of 120 years Securex



New additions to the Group



EcoVadis bronze medal
for our first group assessment



2 Best of
Reputation Awards
for our PR efforts



Launch of The North Stars,
a platform for inspiring
entrepreneurial stories



Recognised again as a
Great Place To Work
in all countries



Participation 20 km of
Brussels for Handicap
International



2 new ESG-related services:
Inclusive Leadership
and **Pay Transparency**



Solar panels
on our Brussels office



Decavi Insurance Trophy for
our product Securex Invest 26



Celebration of 20 years Securex Foundation
with a volunteering challenge for DiversiCom



Microdonations
for **Missing You**



Internal e-learning
sustainability



2 ○

About Securex



MISSION AND AMBITION

At Securex, we believe that every customer, partner and employee has the potential to achieve great things. Our true strength lies in empowering people to shine. We see it as our mission to help them carry out their projects and reach their full potential.

OUR MISSION

No matter what stage people are at in their professional journey, we enable them to shine.

OUR AMBITION

By 2030, Securex will be the preferred European partner to support entrepreneurs and employers on key human-related challenges.

In 2025, Securex marked its 120th anniversary, evolving from an insurance fund for accidents in Ghent's textile industry to a leading European partner for businesses of all sizes. We support entrepreneurship and employment by providing integrated services in the areas of business development and growth for entrepreneurs, personnel and payroll administration, workplace well-being, talent development, and insurance.

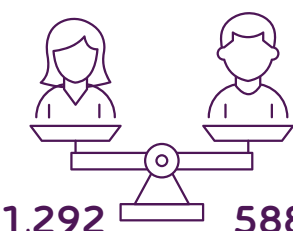
Now operating in Belgium, the Netherlands, France, Luxembourg and Spain, Securex aims to further strengthen its international presence while continuing to deliver top-quality service to customers across borders.

SECUREX KEY FIGURES 2025

Workforce

1,880

Employees



1,855

Permanent employees

25

Temporary employees

1435

Full-time employees

445

Part-time employees

248

External colleagues

220

Self-employed

28

Employment agency

Finance

Turnover

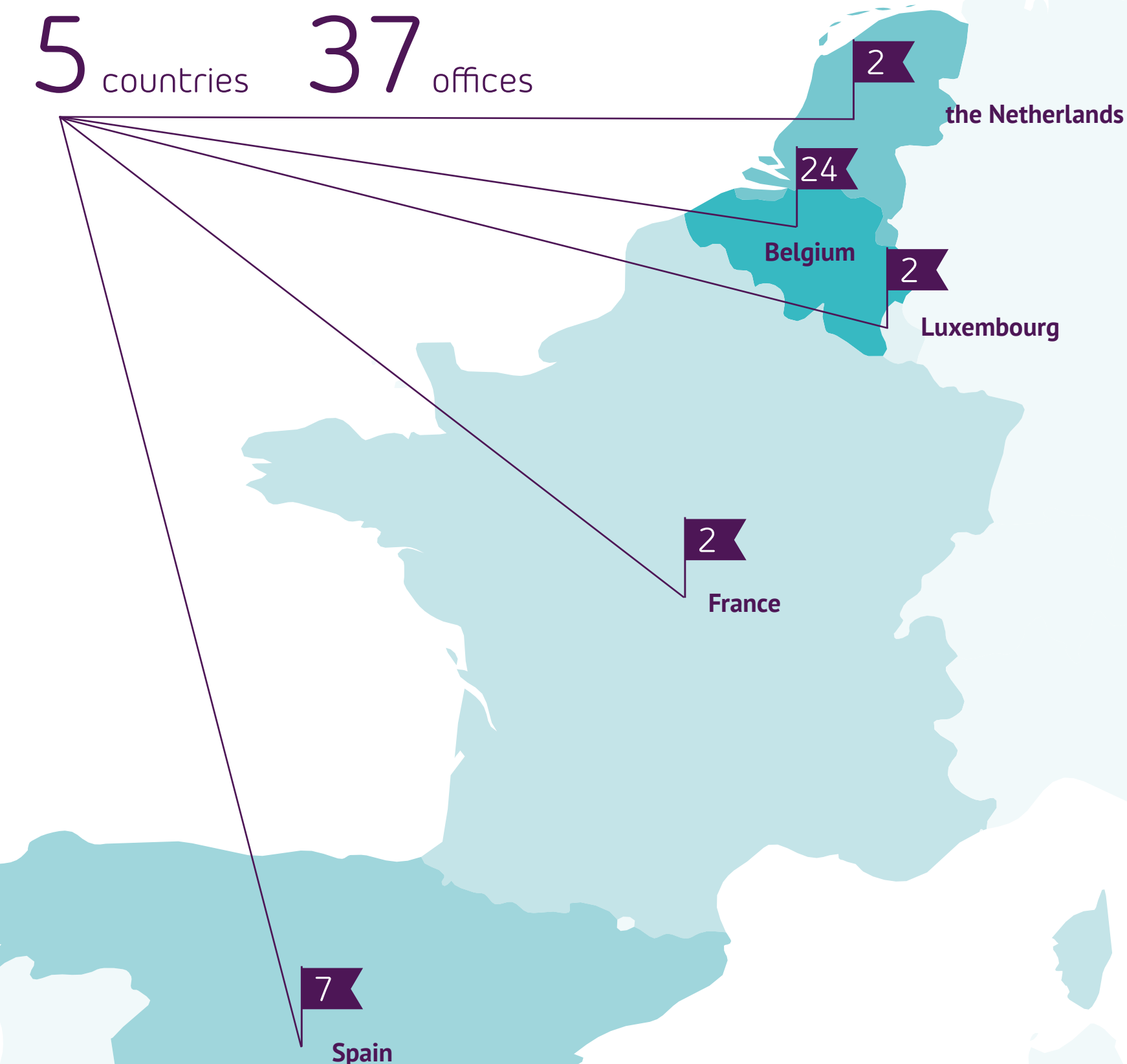


€ 466.5 mio

Balance sheet total



€ 2,153 mio

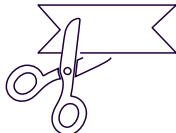




Belgium

HIGHLIGHT

In our first participation, we ranked 8th in the Best Workplaces™ Belgium category for Extra Large companies.

						
Established	Turnover	Offices	Employees	Customers		Partners
1905	€ 418.9 mio	24	1,483	136,600 Entrepreneurs	95,500 Employers	5,200 Accountants & Brokers

SERVICES

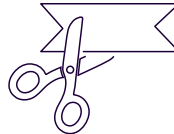
- Health & Safety Services
- HR Consulting
- Insurer and insurance broker
- Payroll Services
- Support for employers and the self-employed

France

HIGHLIGHT

We transitioned from an entity-level to a group-level **EcoVadis assessment**, resulting in a significant improvement - from the 63rd to the 84th percentile - and a first bronze medal.



		
Established	Turnover	Offices
1972	€ 9.9 mio	2
		
Employees	Customers	
39	8,000	

SERVICES

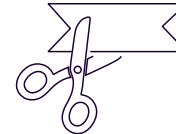
- Health & Safety Services
- Medical questionnaires
- Medical expert opinions
- Vaccination campaigns
- Online management training modules

Luxembourg

HIGHLIGHT

With IF Payroll joining the group, Securex became the **leading payroll provider** in Luxembourg.



		
Established	Turnover	Offices
2001	€ 14.7 mio	2
		
Employees	Customers	
119	1,700	

SERVICES

- Payroll management
- HR Consulting
- Legal services
- Fleet & mobility management
- Training centre
- Digitalisation of HR data



The Netherlands

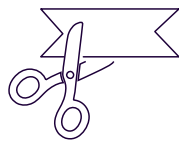
HIGHLIGHT

We **moved to a new office** in Nijmegen, creating a modern and empowering workplace that supports future growth and stronger customer impact.



SERVICES

- Payroll management
- HR Consulting
- Legal services
- Fleet & mobility management
- Training centre
- Digitalisation of HR data

		
Established	Turnover	Offices
2012	€ 9.9 mio	2
		
Employees	Customers	
58	4,000	

Spain

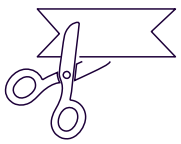
HIGHLIGHT

We received **La Razón's Business Excellence Award** for human-centred digital HR innovation and **Sage's Market Disruptor Award** for our Óptima HR automation solution.



SERVICES

- HR Services & Payroll
- HR Consulting
- Recruitment & selection
- Training/education
- Legal advice
- Legal and commercial services
- Tax & accountancy services
- Financial advice to companies
- Specialist tax services
- HR Software Solutions

		
Established	Turnover	Offices
2017	€ 13 mio	7
		
Employees	Customers	
181	2,868	



OUR GOVERNANCE STRUCTURE

Securex is currently organised around five core business domains:



- 1 Insurances
- 2 Services for employers
- 3 Services for entrepreneurs
- 4 International services
- 5 Shared Service Centres

Together they reflect the range of our activities. To ensure effective decision making while safeguarding the legal responsibilities of each entity within the organisation, Securex structures its governance along two main axes: a general **Group governance structure** and a **dedicated governance framework for our Insurance entities**. Wherever possible, the Boards of Directors of the various legal entities are consolidated in terms of composition but not in terms of decision making authority. This is done without compromising the legal powers and obligations of each individual board. For the Insurance entities the Board of Directors remains separate.

GROUP GOVERNANCE

The Securex **Board of Directors** oversees the governance framework across the Employers, Entrepreneurs, International and Shared Services domains. The Board monitors strategic direction, supervises executive management, and oversees appropriate Group-wide ethical, financial, and sustainability related decision-making. With three women and six men among the nine board members, women represent 33.3% of the Securex Board of Directors, corresponding to a gender diversity ratio of 0.5.

The **Executive Committee (ExCo)** is responsible for the daily management of the Group, it does not assume board powers reserved to the Board of Directors. ExCo reports to the Board, implements the decisions of the Board, translates long term strategy into concrete action, oversees the operational functioning of all business units, supports and ensures compliance with regulatory and internal requirements.

In 2025, Securex reinforced its executive leadership by appointing a **Chief Commercial Officer (CCO)**. The CCO is responsible for further shaping the Group's commercial strategy, with a focus on innovation, collaboration across departments and international growth. This appointment contributes to strengthening Group level governance by ensuring that the commercial perspective, and thus the customer perspective, is structurally represented within the Executive Committee.

INSURANCE GOVERNANCE

The **Securex Insurance Board of Directors** brings together the boards of our insurance entities into one governance body. The Insurance Board supervises risk management, compliance and investment policy across the Insurance domain. The eight-member Insurance Board includes two women and six men, which means that 25% of the Board are women, corresponding to a gender diversity ratio of 0.3.

The specific operational and strategic management of the insurance activities is managed by a separate, **dedicated Insurance Executive Committee**.



BOARD COMPOSITION	Group	Insurance
Board's gender diversity ratio	0.5 or a 3:6 women-men ratio	0.3 or a 2:6 women-men ratio
Percentage of independent board members	0%*	25%
Executive board members	2	3
Non-executive board members	7	5

* In 2025, we refined the assessment of board member independence by applying a more stringent interpretation of the independence criteria. As a result, none of the current members of the Securex Board of Directors qualify as independent under the updated definition.

OUR EXECUTIVE COMMITTEE IN 2025

Veerle Timmermans
Chief Executive Officer
Securex Group

Joke Reynaerts
Chief Commercial Officer

Michaël Boeckx
Chief Information Officer

Joëlle Helbig
Chief People & Culture Officer

Jan De Troyer
General Manager HR Services

Martine Buyens
Chief Executive Officer Securex Insurance

Alain Braive
Chief Financial Officer





3.

Our
sustainability
progress



OUR SUSTAINABILITY STRATEGY

Every good strategy starts with honest questions: Where do we have an impact? Where are we exposed to risk? Where do we have an opportunity to do better? In 2024, we asked those questions systematically for the first time, through what's called a **double materiality assessment**. In plain terms: we looked at how Securex affects people and the environment - and how sustainability trends affect Securex. That two-way view shaped everything that followed. If you want to go deeper, the full methodology and findings are in our [Sustainability Report 2024](#). One thing stands out: **people are central to our strategy**.

Our sustainability strategy consists of two pillars. Internally, we focus on **empowering our people**, so that our employees can grow, thrive and be the best version of themselves. This strong internal foundation **drives sustainable impact** externally as well. We support our customers in building resilient and responsible organisations. And we contribute to society through climate action and solidarity.

From individual ambition to collective impact, we believe that when everyone is enabled to shine, we move forward together.





EMPOWERING OUR PEOPLE (FOR OUR EMPLOYEES)

EMPLOYEE WELL-BEING

Target	Scope: Belgium	Status 2025
Yearly well-being campaign, 2026–2030		Start in 2026 <i>2024: start in 2026</i>

TRAINING AND DEVELOPMENT

Target	Scope: Belgium	Status 2025
Average of 30 hours of training per full-time employee per year by 2026 and 40 hours by 2030		Formal 23h Informal 54h <i>2024: Formal learning: 26h Informal learning: 56h</i>
100% of our employees participate in regular talent reviews and have a personal development plan by 2026		94% <i>2024: 95%</i>

WORKING CONDITIONS

Target	Scope: Global	Status 2025
Remain 'Great Place To Work' from 2026 to 2030		100% <i>2024: 100%</i>

DIVERSITY AND INCLUSION

Target	Scope: Global	Status 2025
Stay under 5% gender pay gap (corrected for work regime, job grade, experience, education and competency level) from 2026 to 2030		1.16%* <i>2024: 0.2%</i>

* The difference compared to 2024 does not reflect a decline in performance, but results from a change in calculation method. From 2025 onward, we apply an updated methodology aligned with the EU Pay Transparency Directive, limiting comparability with previous years.

CORPORATE CULTURE

Target	Scope: Belgium	Status 2025
At least 1 sustainability target taken into account for awarding variable remuneration from 2026 to 2030		1 sustainability target taken into account <i>2024: start in 2026</i>



DRIVING SUSTAINABLE IMPACT (FOR OUR CUSTOMERS - FOR SOCIETY)

CUSTOMER GUIDANCE

Target	Scope: Belgium	Status 2025
12% more (customer) leaders trained on preventing and managing absenteeism by 2026 (base: 2024)		775 leaders were trained 2024: 1,270 leaders were trained
10% more mental well-being interventions for affiliated self-employed by 2026, 20% by 2030 (base: 2025)		515 interventions (base year) 2024: 1 st measurement in 2025
Establish a sustainability-inspired offering for customers by 2026		2 new services (Inclusive Leadership Workshops and Gender Pay Gap Advisory) 2024: Ongoing

EXCELLENCE OF SERVICE

Target	Scope: Global	Status 2025
Achieve and maintain an NPS score of >30 from 2026 to 2030		NPS Customers: 14 NPS Partners: 33 2024: NPS Customers: 17 NPS Partners: 21

ETHICAL BUSINESS PRACTICES

Target	Scope: Global	Status 2025
100% of our employees are compliant with our IT and data security training policy from 2026 to 2030		94.9% of Belgian employees 2024: 1 st measurement in 2025
Target	Scope: Insurance	Status 2025
Formulating and implementing an ESG investment policy for our insurance companies by 2026		On track 2024: On track
100% of our investments are aligned with our ESG investment policy by 2030		1 st measurement in 2026 2024: 1 st measurement in 2026

SOCIETAL COMMITMENT

Target	Scope: Belgium	Status 2025
Invest 1% of annual profit in the Securex Foundation every year from 2026 to 2030		1% 2024: 1%

CLIMATE ACTION

Target	Scope: Global	Status 2025
We publish our carbon reduction plan in 2026		Done 2024: Ongoing
By 2030, we reduce emissions from our own operations (scope 1 + 2) by at least 60%, from 2,850 tCO ₂ e in 2024 to 1,140 tCO ₂ e		3,003 tCO ₂ e 2024: 2,850 tCO ₂ e
Net-zero by 2050		Ongoing 2024: Ongoing



EMPOWERING OUR EMPLOYEES

EMPLOYEE WELL-BEING

Work shapes how people feel – mentally, physically, socially. And people who feel well, work well. It sounds obvious. But acting on it, consistently and at scale, is where organisations can fall short.

Our positive impact comes from paying close attention to the things that quietly determine how someone feels on a Monday morning: workload, balance, mental and physical health. We don't wait for the signals to become problems. The earlier you pay attention, the more you can actually do to enable people to shine.

That commitment shows in what we provide for our employees: medical check-ups, ergonomic support, training on burnout prevention, psychosocial assistance. A range broad enough to address different needs. We have identified the opportunity to boost awareness and usage of our well-being offer, which is why we will launch an annual internal campaign to highlight these initiatives.

3 GOOD HEALTH
AND WELL-BEING

OUR PROGRESS IN 2025

Prevention first: 995 moments of care

In 2025, we reiterated our commitment to physical health. Each year, we offer our Belgian employees medical check-ups and flu vaccinations free of charge. In total, **369 medical check-ups** were carried out, and **626 flu vaccinations** were administered, supporting prevention and reducing illness-related absences.

A revised well-being action plan for 2026

A better plan isn't always a bigger plan. In 2025, we stepped back and asked ourselves whether our Annual Well-being Action Plan was truly working – and where we could do better. The result is a sharper, more focused approach for 2026: fewer initiatives, clearer goals, and a more honest assessment of what our people actually need. For example, the rollout of a dedicated training on dealing with aggression from third parties, or the implementation of a new absence policy, supported by a clear process and guidance for leaders and employees.

New e-learning on well-being

We want every colleague to know two things: what well-being at work actually looks like, and where to turn when things get hard.

In 2025, we built that into a new e-learning module for our Belgian employees – mandatory for newcomers, open to everyone. It covers the practical stuff: how to take care of yourself and each other, what to do when someone is struggling, and how to handle difficult or unexpected situations. It's a genuine attempt to make sure no one feels alone in figuring it out.

From evacuation drills to first responders: safety built to last

Hybrid work changed a lot of things – including who's in the building on any given day. So, in 2025, we rebuilt our Belgian evacuation strategy from the ground up to reflect that reality. New procedures, a new e-learning course for all employees, and evacuation drills across five offices in the final months of the year. The goal: to make sure that when it matters, everyone knows what to do.

In The Netherlands, just like every year, we organised an Emergency Response Officer training for colleagues. We go beyond legal requirements by training more than just one certified responder per site: at our Venray office, we have three, and in Nijmegen, we have four.

Work-life balance as a driver for mental well-being

Supporting a healthy work-life balance is a key lever for mental well-being. Across many roles, colleagues have the option to work part time, enabling them to better balance professional responsibilities with personal and family commitments. In 2025, 445 of our 1,880 employees worked on a part-time basis.

Beyond working arrangements, 100% of our employees are entitled to family related leave. In 2025, 9.2% of employees across the group made use of this entitlement.

“Safety is a fundamental part of well-being. Clear procedures, regular training and practice help colleagues feel prepared and confident, even in unexpected situations.”



Marc Baeyens

Manager Health Prevention

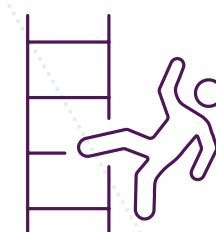
SCOPE: BELGIUM



Employee well-being KPIs (Scope Global)

2024

2025



Number of fatalities for employees

0

0

Recordable work-related accidents for employees

26

24



Rate of recordable work-related accidents for employees *

8.58

8.26



Lost days with regards to work-related accidents for employees**

454

297



Percentage of entitled employees that took family-related leave

new in 2025

9.2%***

* We applied the ESRS methodology to calculate the rate of recordable work-related accidents for employees, using the formula: # work-related accidents / total hours worked by all employees x 1.000.000

** The number of lost days for employees only contains lost days for work-related accidents. Lost days for work-related ill health is not included, because there is no info available on work-related ill health (legal restrictions).

*** excluding Spain

OUR TARGET

Yearly well-being campaign, 2026–2030

Starts in 2026



EMPOWERING OUR EMPLOYEES

TRAINING AND DEVELOPMENT

At Securex, training and development are not isolated initiatives; they serve as key drivers for internal mobility, professional growth, and sustained engagement.

In 2024, we reinforced our commitment to learning by setting clear, measurable objectives for average training hours per employee and by aiming for 100% employee participation in regular talent reviews and personal development plans by 2026.

Building on this foundation, our initiatives in 2025 focused on strengthening leadership development, refreshing core training programmes, and ensuring that all employees have access to the competencies required to succeed in a dynamic environment.

OUR PROGRESS IN 2025

Less formal and informal learning — renewed focus ahead

In 2025, Belgian employees completed an average of 23 hours of formal training per employee, compared to 26 hours in the previous year. Formal learning includes structured programmes such as classroom training, digital courses, certifications and externally facilitated learning. Informal learning also declined in 2025. It is estimated at 54 hours per employee, compared to 56 hours in the previous year. Informal learning covers coaching, peer-to-peer knowledge sharing, on-the-job development, internal communities of practice and self-directed learning. As informal learning is partly based on estimates, these figures are considered indicative rather than exact. The overall decrease in learning hours reflects a year marked by significant changes and high workload, which temporarily limited the time available for learning activities.

At the same time, the impact of our Personal Development Plan (PDP) approach led to a more sharpened focus on training that is directly relevant to employees' roles and development priorities. Regarding our objective to ensure all Belgian employees have a Personal Development Plan by 2026, progress stands at 94%. This represents a strong basis, and targeted actions will be taken to reach full participation so that every employee can actively shape their development.

Increasing learning opportunities and training hours will be a priority in 2026, while continuing to ensure strong alignment with individual development needs and organisational priorities.

Second edition of our Leading Business Program

Following the successful first edition of the **Leading Business Program** in Belgium (September 2024 – June 2025), we launched a second edition in November 2025. With **66 high potentials** participating, this programme supports long term leadership development and prepares future leaders to contribute to our strategic ambitions. The programme focuses on developing AI capabilities, cross functional collaboration, and leadership skills.

OUR TARGET

100% of our employees participate in regular talent reviews and have a personal development plan by 2026

94%

2024: 95%

SCOPE: BELGIUM

OUR TARGET

Average of 30 hours of training per full-time employee per year by 2026 and 40 hours by 2030

Formal: 23h — Informal: 54h

2024: Formal: 26h - Informal: 56h

SCOPE: BELGIUM

“Our ambition is that everyone at Securex keeps developing, no matter their role or career stage. Learning is one of the strongest ways we empower people to take ownership of their growth.”



Ismien Claey's
Learning Coordinator





Strengthening leadership with 360° feedback

In 2025, we gave leaders in Belgium, France and Luxembourg a structured way to hear from the people around them - their leader, their peers, their team - and to reflect on their own leadership as well.

The process is built on trust. No performance scores, no rankings. Just honest, anonymous input across four key leadership behaviours, followed by a personal report and a coaching session to make sense of it all. The belief behind it is simple: every leader has room to grow. This is how we help them find it.

Reinvented onboarding in Belgium

As of September 2025, we began redesigning our Belgian onboarding trajectory to create a more coherent, engaging and structured start for new colleagues. The renewed approach includes:

- A complete pre-boarding phase
- Reworked communication flows and training packages
- A redesigned Welcome Day aligned with our culture and key behaviours
- An updated onboarding planner offering clear guidance to new joiners
- New guidelines for leaders, reinforcing their role in creating a positive early employee experience

Renewed language learning offer

Speaking a new language takes practice (and courage). In 2025, we refreshed our language learning offer in Belgium with a new training partner. Alongside a digital learning platform, colleagues now come together in small groups to actually speak: imperfect, real, human conversations. Because that's how language sticks and how connections across countries and teams get built.

Five new learning paths, one direction

In addition to the previously mentioned e-learning on 'Evacuation in case of fire', several other new mandatory learning paths were launched in Belgium in 2025.

To increase sustainability awareness, we introduced our first sustainability e-learning programme for all Belgian colleagues, titled 'Sustainability @ Securex'.

The importance of a data-driven mindset was reinforced by a relevant training required for leaders in 2025, which will be extended to all employees in 2026. Furthermore, two new DigitalSafe courses, 'Smart and Safe Working with AI' and 'Information and Data Protection as an Attitude', were introduced not only in Belgium, but also in Luxembourg, and the Netherlands.

Throughout 2025, we also continued the quarterly digital 'State of the Company' updates from the Executive Committee.

By participating in these required learning programmes, employees gain the tools and knowledge to uphold safety and ethical standards in the workplace, confidently adapt to advancing digital technologies, and consistently align their actions with the company's strategic direction: forward, as one.

Training and development (Scope Global)

2024

2025



Average of formal training hours per full-time employee

22.9

23.2*



Average of formal training hours per full-time employee – female

24.8

25.2*

Average of formal training hours per full-time employee – male

18.8

19.2*

* The slight increase is due to the change in methodology. For 2024, the average was calculated dividing the total number of learning hours by head count. To align with internal learning KPIs, and within VSME application requirements, we'll calculate this on an FTE basis from 2025 onwards.





EMPOWERING OUR PEOPLE

WORKING CONDITIONS

Working conditions play a crucial role not only in employee well-being, but also in engagement and long-term retention. At Securex, we work hard to create a working environment where our people feel safe, heard and supported at work.

By engaging with our employees through social dialogue and engagement surveys, our policies and actions stay aligned with our employees' expectations. By setting clear working regulations and strict prohibitions of unethical practices, we hope to create a workplace that protects fundamental rights and ensures fairness across all operations.

We are encouraged to see that these efforts are reflected in our **low turnover number and a high seniority**, indicating a stable, attractive workplace.

OUR TARGET

Remain 'Great Place To Work'
from 2026 to 2030

100% ✓

2024: 100%

SCOPE: GLOBAL

8 DECENT WORK AND
ECONOMIC GROWTH



OUR PROGRESS IN 2025

Recognised workplaces across the group

In 2025, for the second year in a row, Securex was **certified as a Great Place to Work® in all five countries** where we operate. A total of **82% of participating employees** described Securex as a Great Place to Work, an increase compared to 2024.

Moreover, we improved our score on **51 out of 60 survey statements**, showing broad progress in the way colleagues experience their workplace. Our group wide-target is to remain a Great Place to Work® from 2026 to 2030, confirming our commitment to high working standards over time.

Following our Great Place to Work® certification in October 2025, Securex Belgium participated for the first time in the **Best Workplaces™ Belgium** ranking. In March 2026, Securex ranked 8th in the "Extra Large companies (500+ employees)" category, positioning us for the first time in the **Top 10 Best Workplaces in Belgium**. Securex Luxembourg, meanwhile, has already been recognised as one of the **Best Workplaces™ in Luxembourg** for three consecutive years (2024, 2025 and 2026). We're proud, above all, because this recognition comes from our own people. That's the one that counts.

We ask. We listen. And then we act.

Employee surveys run across all five countries, each at their own rhythm. In Luxembourg, monthly **Lucca engagement surveys** keep a close eye on how teams are feeling - catching stress signals before they become problems. In Belgium, 76% of colleagues took part in the 2025 **Employee Pulse survey**, covering everything from collaboration and well-being to customer centricity and - for the first time - diversity and inclusion.

What did we hear? People value the fairness, the camaraderie, the sense of community. They also want more transparency in certain decisions, more formal recognition, and a stronger voice in how things are shaped. That's useful. In fact, that's exactly the kind of feedback that makes us better, and we're committed to acting on it.

"Our international ambition can only be realised through the success of our people. Across all markets, we translate this into a shared commitment to trust, dialogue and fairness at work."



John Op De Beeck

Director International





Working conditions KPIs (Scope Global)		2024	2025
	Employee turnover	8.6%	10.3%*
	Employees (headcount) covered by collective bargaining agreements	93%	90.4%**
	Employees covered by workers' representatives	96.8%	84.7%***
	Average seniority of employees	(new in 2025)	11.5 years

* The reported increase in employee turnover between 2024 and 2025 can mainly be explained by an updated calculation methodology. For 2024, employee turnover was calculated as the number of employees who left the undertaking divided by year-end headcount. For 2025, we divided by the average of 2025 and 2024 year-end headcount. This update in methodology was necessary to be aligned with the VSME framework.

** CBA coverage differs between countries, mainly due to local legal frameworks. No CBA is required for fiduciaries in Luxembourg, so no CBA is in place. We regularly benchmark our HR practices against similar companies to ensure competitiveness and alignment with market standards. In the Netherlands, CBAs are set at sector level; in the business services sector where Securex Netherlands operates, no sector wide CBA exists. The drop in CBA coverage for 2025 compared to 2024 is explained by the 2025 acquisition of IF Payroll & HR, which operates in Luxembourg. As mentioned, employees in Luxembourg are not covered by CBAs.

*** Employee representation or union membership is not legally required in the Netherlands and Spain and is uncommon in the sector. In our 2024 report, we incorrectly reported that 100% of Spanish employees were covered by workers' representatives. We have corrected this for 2025, which explains the noticeable drop.





EMPOWERING OUR PEOPLE

DIVERSITY AND INCLUSION

Diversity makes us stronger. Inclusion lets people shine. These ideas shape how we hire, how we lead and how we work together every day.

Gender balance matters to us, and with 69% women across our organisation, we know both how far we've come and where we still want to go. On age, our view is simple: experience and fresh perspective belong in the same room. We invest in colleagues who have built deep knowledge over the years, but also actively seek out young graduates who bring new ways of thinking. Organisations that bring different generations together simply make better decisions.

First survey on diversity and inclusion

Findings offer important insights:

- **10%** of Belgian employees **identify as belonging to a minority group**, a proportion that is **mirrored at top management level**. This alignment suggests a consistent representation across organisational levels.
- Employees who **identify as part of a minority group** report **elevated levels of inclusion**, in line with colleagues who do not identify as a minority.
- Employees with a **functional disability** report **lower inclusion**, although no clear link was found with a specific office or location.

The results of the survey provide concrete input for shaping our first **group-wide diversity and inclusion policy**, planned for development in 2026.

Diversity and inclusion workshop for leaders

During the 2025 Belgian Leadership Day for HR Services, we organised our first dedicated diversity and inclusion workshop for leaders. This initiative was driven by our conviction that **leaders play a crucial role in shaping inclusive team cultures** and translating diversity and inclusion principles into everyday behaviours.

The workshop created space for reflection and dialogue with a focus on inclusive leadership behaviours, raising awareness of unconscious bias, and fostering **psychologically safe and respectful teams**. This way, we also ensure that the principles we promote in our workshops for customers are also mirrored within our own organisation.

Salary benchmarks, now open to all

In Belgium, employees now have direct access to two salary benchmarks - one age-independent, one age-dependent - that show how their gross salary compares to the market median for their role. No guesswork, no closed doors. Just clear, honest information that helps everyone understand where they stand.

Leading the way on fair pay

Gender equality remains a cornerstone of our values at Securex. Our ambition is clear: to keep performing at a best-in-class level.

From 2025 onwards, our gender pay gap reporting follows **a new methodology** aligned with the **EU Pay Transparency Directive**, which harmonises pay transparency obligations across all Member States and introduces a 5% threshold. This marks an important methodological change, meaning that the 2025 figure forms a new baseline and can no longer be directly compared with last year's figure. The target defined in 2024 ("Stay under 1% gender pay gap") has been recalibrated as well.

Based on the new methodology, our fully adjusted gender pay gap for Belgium in 2025 stands at 1.16%. This does not signal a deterioration in performance compared to last year but reflects a different calculation method and a new starting point for future comparison. Against an **updated target of 5%**, in line with the EU threshold, the result confirms that Securex continues to perform well ahead of expectations and remains a frontrunner.

OUR TARGET

Stay under 5% gender pay gap
(corrected for work regime, job grade,
experience, education and competency
level) **from 2026 to 2030**

1.16%* ✓

2024: 0.2%

SCOPE: GLOBAL



* (1) Belgium - (2) From FY2025 onward, an updated methodology aligned with the EU Pay Transparency Directive is applied, limiting comparability with previous years.



Breaking the taboo around menopause: learning sessions for everyone

To foster inclusion across life stages, Securex organised **voluntary information sessions on menopause**, open to all colleagues.

The initiative aimed to increase understanding of the physical and emotional impacts of (peri)menopause, encourage open dialogue at work, and support colleagues experiencing related symptoms at work. This contributes to a more inclusive environment and helps leaders and teams in recognising and responding to diverse well-being needs.

"I found the information session on menopause genuinely insightful. It helped me better understand this life phase and why awareness matters, and I would warmly recommend it to all (male) colleagues, leaders and directors."



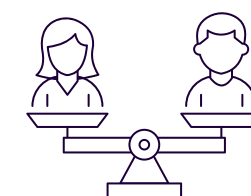
Piet Rosseel

Director Business Solutions

KPIs Diversity and inclusion (Scope Global)

2024

2025



Gender balance at top management level*

41% women
59% men

40% women
60% men



% minority (scope Belgium**)

(new in 2025)

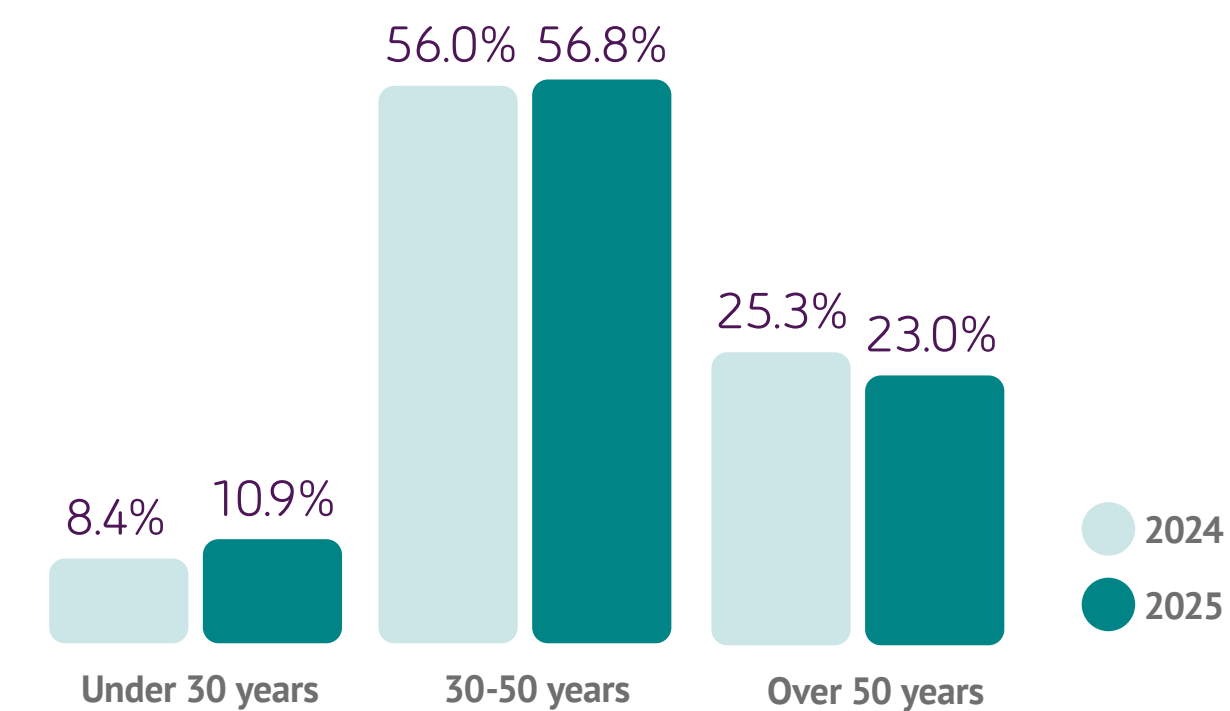
10%

% minority at top management level*

(new in 2025)

10%

Age distribution



* The top management level at Securex consists of the Executive Committee and the Strategic Core Team. The Strategic Core Team includes approximately 50 colleagues, comprising all directors and senior leaders who report directly to the Executive Committee

** Excluding the newly acquired Belgian companies Rollit Payroll, CrewPlanner and Prevom



EMPOWERING OUR PEOPLE

CORPORATE CULTURE

Culture isn't something you put on a wall. It's what happens in a meeting when someone speaks up, in a corridor conversation that solves a problem, in the small daily choices about how we treat each other.

While it's tempting to treat workplace culture as a backdrop - something that's just there - we've learned it's actually one of the most powerful levers we have. Belonging, alignment, a genuine sense of shared purpose: it takes attention, consistency, and the willingness to keep showing up for each other.

OUR PROGRESS IN 2025

New Team Agreements based on six key behaviours

Six key behaviours bring our corporate culture to life: customer-centricity, result-driven, continuous development, collaboration, care for people and pride. In 2025, we strengthened the integration of these behaviours into daily habits and expectations, by embedding them in our **new Team Agreements**. Each team used a shared template to form agreements based on these behaviours. For example, teams translated **collaboration** into concrete agreements on core moments for being present together at the office, and **result-driven** into shared practices on how and when to celebrate achievements.

Moodmeter 2025: progress in transparency and communication

Every two years, we ask our people a simple question: are we communicating well? In 2025, **854 colleagues** gave us their honest answer. The result: **73% overall satisfaction** - up from 67% in 2023 and 65% in 2021. A steady climb, and one we don't take for granted. What colleagues told us is that Securex communicates clearly, transparently, and in language that feels closer to their daily reality.

One of the action points taken as a result of the 2025 Moodmeter, is the introduction of a mini podcast, called Hello FM, which summarises the week's Securex highlights in under five minutes. This new medium was set up to appeal to colleagues who are often on the road or simply prefer listening over reading - enabling everyone to stay up to date and in that way, strengthening alignment.

1 out of 3 Belgian employees are now active ambassadors (and counting)

To cultivate **pride** and encourage our employees to act as brand ambassadors, we rely on an employee engagement platform called **Ambassify**. In 2025, we continued to strengthen our ambassador community, growing from 474 active ambassadors at the end of 2024, to **511 active ambassadors at the end of 2025**. This represents an increase of 8%, an indicator of growing engagement and community spirit.

Making sustainability everyone's business

In 2025, we took a next step in aligning our culture with our sustainability ambition. Firstly, we integrated **sustainability-related targets** into our group OKRs, and secondly, we have started linking sustainability outcomes to **variable remuneration** (starting in Belgium). This embeds sustainable thinking into decision making, leadership and performance, with a focus on our key behaviour of being **result-driven**.

Additionally, we organised a first sustainability e-learning for all Belgian colleagues. The module explains what sustainability means, how it is integrated into our business strategy, and how every colleague can contribute through daily actions. The e-learning helps employees respond more confidently and consistently to sustainability related questions from customers and strengthens cultural behaviours such as **customer-centricity** and **pride**.

OUR TARGET

At least 1 sustainability target taken into account for awarding variable remuneration from 2026 to 2030

1 target

SCOPE: BELGIUM

Team-building with impact

Bringing together our key behaviours **collaboration** and **care for people**, we encourage our colleagues to select impactful team-building activities. From doing river clean-ups to helping out in a social kitchen, the solidarity amongst our colleagues is strong. In the Netherlands, all Securex employees participated in a full-team volunteering day with De Zonnebloem, an organisation offering social activities and excursions for elderly people experiencing isolation.



"Doing something meaningful together outside our daily work gave us a huge boost of energy and strengthened our team spirit."

Colleagues from Platform Owners Digital, who participated in the World Cleanup Day 2025 in Ghent

3 GOOD HEALTH AND WELL-BEING



8 DECENT WORK AND ECONOMIC GROWTH





Celebrating 120 Years of Securex

In 2025, Securex celebrated its 120th anniversary with a programme that brought our culture to life and illustrated what sustainability means to us: people at the heart of everything. Throughout the year, colleagues across all Belgian offices took part in interactive challenges, ranging from feedback initiatives to volunteering, and from sports to recreating historical pictures.

The year concluded with a nationwide afterwork event across our seven main offices in Belgium, where more than 560 colleagues celebrated our shared heritage and future. The celebrations reflected the connected, and forward-looking culture we strive to cultivate – one that enables colleagues to shine and ensures Securex remains a strong, sustainable organisation for the next 120 years.





DRIVING SUSTAINABLE IMPACT

CUSTOMER GUIDANCE

Helping our customers build more sustainable organisations isn't a new ambition for Securex, but we're getting more deliberate about it.

As an HR services partner, we sit closest to the social dimension of sustainability: the health, well-being and remuneration of the people our customers rely on every day. That's where we focus, and where we believe we can make the most difference. In Belgium alone, we help ensure fair remuneration for around **185,000 employees** through our payroll services, and help create healthier workplaces for around **375,000 people**.

But our support goes beyond that. From talent management to inclusive practices, we help organisations build workforces that are resilient, fair and ready for what's ahead. Measuring that impact (and growing it) remains one of our clearest priorities.

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OUR PROGRESS IN 2025

Training leaders to tackle absenteeism

We set ourselves a clear target: train 12% more customer leaders in preventing and managing absenteeism by 2026, building on the 1,270 leaders we reached in 2024.

2025, however, was a setback. Our consulting department was impacted by a difficult socio-economic climate, and the number of trained leaders dropped to 775. That's a 39% decline.

What this reinforced, if anything, is why this work matters. When pressure mounts, absenteeism rises. The leaders who know how to respond make a real difference to their teams, and to the organisations they work in. Getting back on track is a priority.

Supporting the mental well-being of self-employed professionals

A second target aims to support affiliated self-employed individuals by increasing access to high quality mental well-being interventions. Securex aims to achieve a 10% increase in interventions by 2026 and 20% by 2030. The baseline for this target is 2025, with 515 interventions recorded. This baseline enables year-on-year tracking and helps us strengthen the preventative support services we offer to self-employed professionals.

One of the ways we contribute to achieving this target is through accessible tools that empower self-employed professionals to better understand and manage their well-being. In 2025, Securex introduced the **Need for Recovery questionnaire**: a free self-assessment tool available exclusively to our self-employed customers. The questionnaire helps users evaluate their need for rest after a workday, offering immediate feedback, practical recommendations, and the option to request personalised support when increased recovery needs are identified. With this initiative, Securex further strengthens its social sustainability by supporting self-employed professionals in protecting their well-being in a demanding, often solitary work context.

Prevom Integration: A stronger well-being and safety ecosystem

In 2025, Securex welcomed Prevom. The result is a much deeper bench of expertise in occupational safety, prevention, training and environmental consulting. For our customers, that means more joined-up support: from well-being and safety advice to help navigating environmental permits, all under one roof. Together, Securex and Prevom can do more, and help organisations build workplaces that are safer, healthier and built to last.

“Strong entrepreneurship starts with a strong mind. For independent professionals, looking after your mental well-being isn't optional – it's what keeps your work sustainable, day after day.”



Vera Bauters

Project Manager



ESG impact services

In 2025, we expanded our ESG offering with two new services, which build on existing Securex expertise and initiatives in these areas.

Inclusive Leadership Workshops

What

Hands-on sessions for leaders

Why

Gain skills and insights to foster diversity, encourage inclusion and create psychologically safe teams

Gender Pay Gap Advisory

What

Gender pay gap consulting for all types of organisations

Why

Learn how to analyse pay disparities, identify root causes and establish fair and future-proof remuneration frameworks



OUR TARGETS

2024

2025

12% more (customer) leaders trained on preventing and managing absenteeism by 2026 (base: 2024)

1,270

775
leaders were trained



10% more mental well-being interventions for affiliated self-employed by 2026, 20% by 2030 (base: 2025)

First measurement in 2025

515
interventions (base year)



Establish a sustainability-inspired offering for customers by 2026

Ongoing

2 
new services (Inclusive Leadership Workshops and Gender Pay Gap Advisory)

SCOPE: BELGIUM





DRIVING SUSTAINABLE IMPACT

EXCELLENCE OF SERVICE

Nobody knows what good service looks like better than the customers and partners receiving it. So instead of guessing, we listen - systematically, and across the whole organisation.

Our **Voice of the Customer** programme pulls together feedback from multiple sources, including satisfaction surveys, post-interaction check-ins and structured complaint analysis. Everything gets centralised, looked at properly, and turned into concrete action across teams. The same logic applies to our partners: accounting firms, digital solution providers and others we work with closely. Their **Voice of the Partner** feedback shapes how we show up for them and, in turn, for their customers.

Three promises sit at the heart of how we work: **ultimate convenience, personal touch and proactive solutions.**

OUR PROGRESS IN 2025

Giving customers a seat at the table - literally

Surveys and complaint data tell us a lot, but not everything. So, in 2025, we added a **Customer Sounding Board** to sit alongside our existing Partner Sounding Board: a group of customers who meet with us regularly to talk openly about what's working, what isn't, and where they'd like to see us go. Real conversations, based on real experiences.

Ultimate convenience in practice



SIMPLER HR FOR SMALL EMPLOYERS

Based on direct feedback, we renewed MyHRxpress to make it more intuitive and better suited to the reality of small SMEs.



AUTOMATED DOCUMENT FLOWS

MyConnections now lets partners receive accounting documents directly in their own software - fully automatic, no downloads or uploads required.



READY FOR E-INVOICING

We added Billit to our starter offering, giving new entrepreneurs a free invoicing tool for their first year. This way, they can meet the 2026 e-invoicing obligation without the hassle.

Inclusive digital solutions

Digital tools offer valuable opportunities, but only when they are accessible to everyone. As early as 2023, Securex signed the **DigitAll charter**, a commitment by companies, civil society organisations, and public bodies to promote digital inclusion in Belgium. As part of this commitment, we regularly review and update our platforms to ensure they meet the needs of all users, including those with disabilities or limited digital skills.

In May 2025, Securex teamed up with **DiversiCom**, our longstanding partner in societal impact, to conduct a **digital accessibility testing session**. This gave us valuable, practical insights into how people with diverse types of disabilities use our digital tools. As a result, we identified clear steps to enhance accessibility, including:

- strengthening the accessibility of the Design System
- involving users with disabilities throughout user experience (UX) development
- making content easier to understand for multilingual audiences
- ensuring new projects meet AA accessibility standards
- boosting compatibility with assistive technologies

“True service excellence starts with listening. By placing customer insights at the core, we develop solutions and communications with long-term impact and real customer value.”



Tania Umans

Experience Expert

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How likely are our customers to recommend us?

That's what the Net Promoter Score (NPS) measures. And our ambition is clear: above 30 in every country by 2030.

In **Belgium**, 2025 tells two stories. For our partners, the results are strong: relational NPS jumped from 21 to 33, clearing our +30 target. For customers, the score dipped slightly from 17 to 14. That's not where we want to be. However, it's worth noting that satisfaction is more layered than any single number can capture. We'll keep acting on the open feedback that comes alongside the scores, because this provides valuable insight into customer expectations and improvement priorities.

In **Luxembourg**, customer NPS increased from 51 in 2024 to 63 in 2025. In Spain, we also exceeded our customer NPS target, rising from 28 to 34 over the same period.

In **France** and **the Netherlands**, we're just getting started: a first NPS measurement is planned for 2026, laying the groundwork for the same ambition internationally.

OUR TARGETS

		STATUS 2024		STATUS 2025
NPS score of >30 from 2026 to 2030	Belgium	NPS Customers: 17		NPS Customers: 14
		NPS Partners: 21	✓	NPS Partners: 33
	Luxembourg	NPS Customers: 51	✓	NPS Customers: 63
	Spain	NPS Customers: 28	✓	NPS Customers: 34

SCOPE: GLOBAL





DRIVING SUSTAINABLE IMPACT

ETHICAL BUSINESS PRACTICES

Trust isn't given but earned - every day. In 2025, we kept working to deserve it: strengthening the way we manage risks, protecting the data people entrust to us, and making sure our approach to cybersecurity keeps pace with a world that doesn't stand still.

How we invest matters too. In 2025, we focused on getting the data right. More concretely, we improved the quality and reliability of the ESG information behind our investment decisions. It's groundwork, but important groundwork: once the foundations are in place, we can turn our sustainability values into a formal investment policy in 2026.

OUR PROGRESS IN 2025

A first for Securex: a Group Risk Director

In 2025, Securex reinforced its group-wide risk governance through the creation of a new role: a **Risk Director for the Securex Group**. This role oversees:

- Enterprise risk management (including operational and reputation management)
- Information security, business continuity and crisis preparedness
- Compliance with relevant European and local legislation (GDPR, the AI Act, ESG-related requirements etc)
- Strengthening the risk culture and awareness across the Group

The **Chief Information Security Officer**, the **Data Protection Officer** and the **Corporate Legal team** report directly to the Risk Director. This new governance layer enhances our ability to manage risks proactively and ensures an integrated, forward-looking approach to compliance and security. It is positioned as a second line of defence in the organisation, the third line of defence being Internal Audit.

Advancing data protection and cybersecurity

In 2025, we updated and relaunched **our cybersecurity and information security training**, ensuring that employees can recognise risks and adopt secure habits. **94.9% of Belgian employees** completed this mandatory training, our first formal measurement as we work towards 100% of our employees being compliant with our IT and data security training policy globally. On top of this e-learning, our **Securex Insurance employees** completed a more comprehensive GDPR session.

We also introduced a **new AI policy**, clarifying which AI tools can be used in a professional context, and setting guidelines on how to use AI securely and in line with privacy. This policy aims to support innovation while preventing data leakage and inappropriate use of AI technologies. To support colleagues, we launched an **AI e-learning** as well, providing practical guidance and exercises.

“By integrating risk, compliance, security, continuity, data protection and legal expertise into one governance model, we strengthen our ability to anticipate risks.

This approach protects the Group, safeguards customer trust and continuity, and supports secure and sustainable growth.”



Emmanuelle Lhermitte

Risk Director

OUR TARGETS	SCOPE	STATUS 2024	STATUS 2025
100% of our employees are compliant with our IT and data security training policy from 2026 to 2030	Global	First measurement in 2025	94.9% of Belgian employees
Formulating and implementing an ESG investment policy for our insurance companies by 2026	Insurance	On track	On track
100% of our investments are aligned with our ESG investment policy by 2030	Insurance	First measurement in 2026	First measurement in 2026

17 PARTNERSHIPS
FOR THE GOALS





Human rights and responsible conduct

We keep a close eye on potential breaches so that, hopefully, there is nothing to report. In 2025, that was exactly the case.

KPIs Ethical business practices (Scope Global)		2024	2025
	Convictions for violations of anti-corruption and anti-bribery laws	(new in 2025)	0
	Fines incurred for violations of anti-corruption and anti-bribery laws	(new in 2025)	€0
	Reports related to whistleblower procedure	(new in 2025)	0
	Confirmed human rights incidents in the own workforce	0	0
	Confirmed human rights incidents in the value chain	0	0

EcoVadis recognition

At the end of 2025, we completed our first group-wide **EcoVadis sustainability assessment**. We are proud to have earned the **bronze medal**, officially awarded in **January 2026**, marking a significant milestone in our commitment to sustainability. With a score of 71/100 we rank in the **top 16%** of rated companies. EcoVadis is a globally recognised, independent platform that evaluates organisations on sustainability management across four domains: environment, labour and human rights, ethics, and sustainable procurement. This achievement highlights the maturity and integrity of our sustainability approach.





DRIVING SUSTAINABLE IMPACT

SOCIETAL COMMITMENT

We believe we have a responsibility to do good in the world. Not only for the people we work with and the customers we serve, but also for the communities around us. That means supporting local economies, helping people learn new skills, backing those who want to start something new, and sharing what we know. Essentially, we want the work we do to ripple outward, creating real value for real people far beyond our own organisation.

OUR PROGRESS IN 2025

Guiding students and starting entrepreneurs

Securex contributes to local economic growth by empowering businesses and strengthening entrepreneurial ecosystems. As part of our core business, we help business owners launch and grow their companies through expert legal, HR, and insurance guidance, hands-on administrative support, and tailored advice. Building on this foundation, 2025 saw a continued and strengthened focus on fostering entrepreneurship. We actively promoted an entrepreneurial spirit by organising around **90 inspiration sessions** aimed mostly at students, providing them with practical insights, expert guidance, and valuable networking opportunities.

2025 also saw the launch of 'The North Stars', an inspiring initiative designed to support and celebrate entrepreneurial ambition in Belgium. With this programme, we create an accessible ecosystem where starting entrepreneurs can learn from one another, share their stories and find guidance on their unique path towards their "North Star". Taking your first steps as an entrepreneur can feel overwhelming. That's why we work to make sure guidance, encouragement and a sense of community are there when you need them. For instance, through stories from people who've been in your shoes, connections with others on the same journey, and a presence both in our own channels and beyond.

Getting our expertise out there: from reports to podcasts

Belgium

More than 35 colleagues took our expertise beyond Securex, contributing on 130+ occasions across media, academic institutions, professional associations and business networks. Their insights spanned four themes (health, talent, motivation and entrepreneurship), reaching employees, employers, policymakers and students alike. We also added new publications to our knowledge portfolio: a report on psychological safety, an e-book on the power of diversity, and one on preventing stress and burn-out.



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Luxembourg

The HR Coffee Break series carried on in 2025, offering short, informal sessions where HR professionals connect, share challenges and learn from each other. A simple format with real impact.

Spain

Our Spanish colleagues launched *Conectando Recursos Humanos y Tecnología*, a podcast exploring how technology can make HR more efficient, inclusive and future-proof. Real conversations between people who know their stuff; all about how technology can make HR work better for everyone.

8 DECENT WORK AND
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FOR THE GOALS



Our partners in societal impact

Every year, 1% of our profit goes to the Securex Foundation. The money goes to organisations that open doors: into employment, into entrepreneurship, into a better future.

In 2025 Securex continued its collaboration with **four key partner organisations** in Belgium:

42 BELGIUM

42 Belgium (previously known as Campus 19): offering accessible, peer-to-peer IT and coding education.



DiversiCom: supporting people with disabilities in finding meaningful, sustainable employment opportunities.

</becode>

BeCode: equipping people with in-demand digital skills through hands-on learning.



YouthStart: guiding young people in vulnerable situations toward renewed confidence and employability

The funding of BeCode and YouthStart is channelled via a separate fund called the Securex Fund, which is managed under the supervision of the **King Baudouin Foundation**.

These partnerships focus on empowering individuals who face barriers to the labour market, helping them build confidence, develop capabilities, and create new perspectives for the future.



OUR TARGET

Invest 1% of annual profit in the Securex Foundation every year from 2026 to 2030

STATUS 2025

1% ✓

2024: 1%

SCOPE: BELGIUM

42 BELGIUM





20 Years of the Securex Foundation & 10 Years of DiversiCom

The year 2025 was marked by several milestone anniversaries: Securex celebrated its 120th anniversary, while both the Securex Foundation and our longtime partner DiversiCom marked their own special anniversaries. To celebrate, we launched a summer **volunteering challenge** that mobilised colleagues across the organisation.

Between June and September, colleagues registered 473 hours of volunteering. For every hour contributed, the Securex Foundation donated €10, resulting in a total contribution of €4,730 to DiversiCom. This support strengthens their mission to create job opportunities for people with disabilities and to promote inclusion in the labour market.

“The Volunteering Challenge demonstrates how individual actions can grow into collective impact. Colleagues volunteered on their own initiative, and by linking each hour to a donation, their engagement was brought together in support of DiversiCom.”



Jolien Vercamer

Corporate Communication Specialist

Employee initiatives with impact

Across the Securex Group, colleagues actively contributed to society through volunteering, fundraising and community participation. These actions highlight how individual initiatives collectively reinforce our ambition to help people shine.

- **Cents that count**

Belgian colleagues raised €2,061 through **microdonations**, the spare cents from their monthly salary. The Securex Foundation doubled this to **€4,122**. This year, the colleagues chose to support **Missing You**, which helps children and young people cope with the loss of someone they love.



- **Steps that count**

For the second year in a row, 48 Belgian colleagues crossed the finish line of the **20 km of Brussels**, raising support for **Handicap International**. In Spain, colleagues laced up for a **caminata solidaria**, where every kilometre walked put money toward the **TEA Football Cup**, supporting children with Autism Spectrum Disorder.



Securex Luxembourg & Padem: a match made in heaven

Securex Luxembourg has partnered with **PADEM**, an NGO working to improve the living conditions of vulnerable communities through education and inclusion, for **more than 10 years**. In **2025**, support focused on a PADEM project promoting the **integration of children with disabilities in Northern Kosovo**, where access to inclusive education remains limited. Thanks to the commitment of our colleagues and customers, the support of the Securex Foundation, and public co-funding, the initiative raised **€11,650**.





DRIVING SUSTAINABLE IMPACT

CLIMATE ACTION

You can't reduce what you don't measure. Therefore, in 2025, we calculated our global carbon footprint for the first time. This step sounds simple but matters more than it might appear. It gives us a baseline, an honest starting point from which to set meaningful targets and track progress.

This will not be a one-off exercise. We'll repeat it every year, building a clearer picture of where our emissions come from and where we can do better.

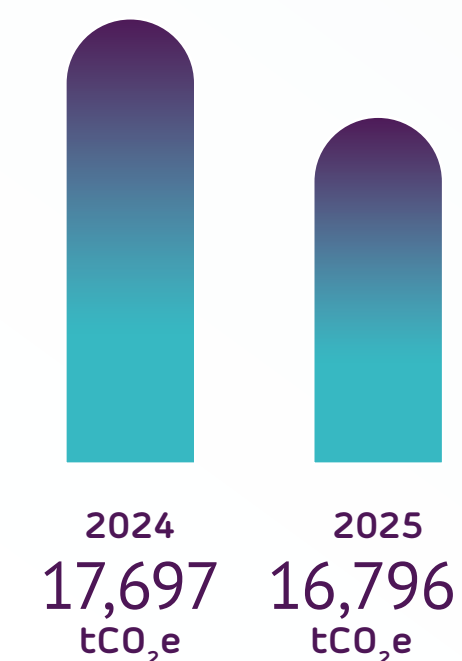
Our long-term ambition is unchanged: **net-zero by 2050**.

OUR PROGRESS IN 2025

In 2025, Securex's global carbon footprint amounted to **16,796 tonnes of CO₂ equivalent** (tCO₂e). In line with the **GHG Protocol**, our emissions are classified into three categories:

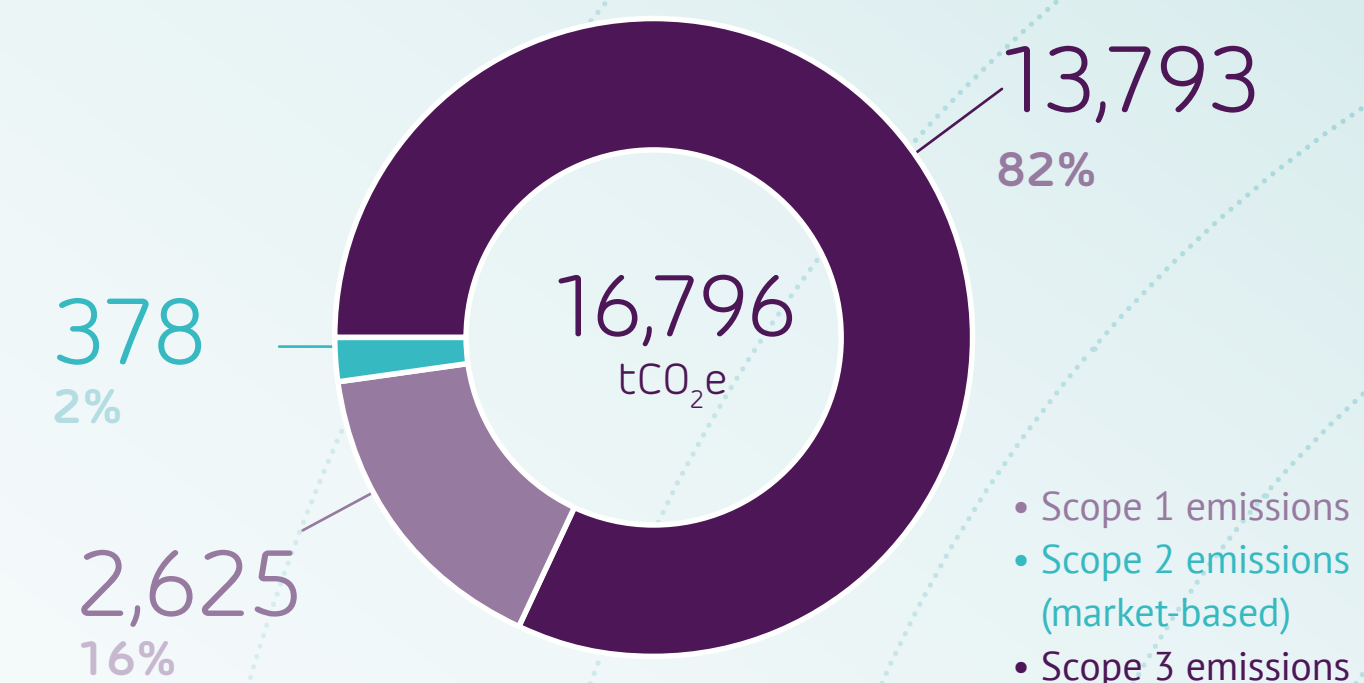
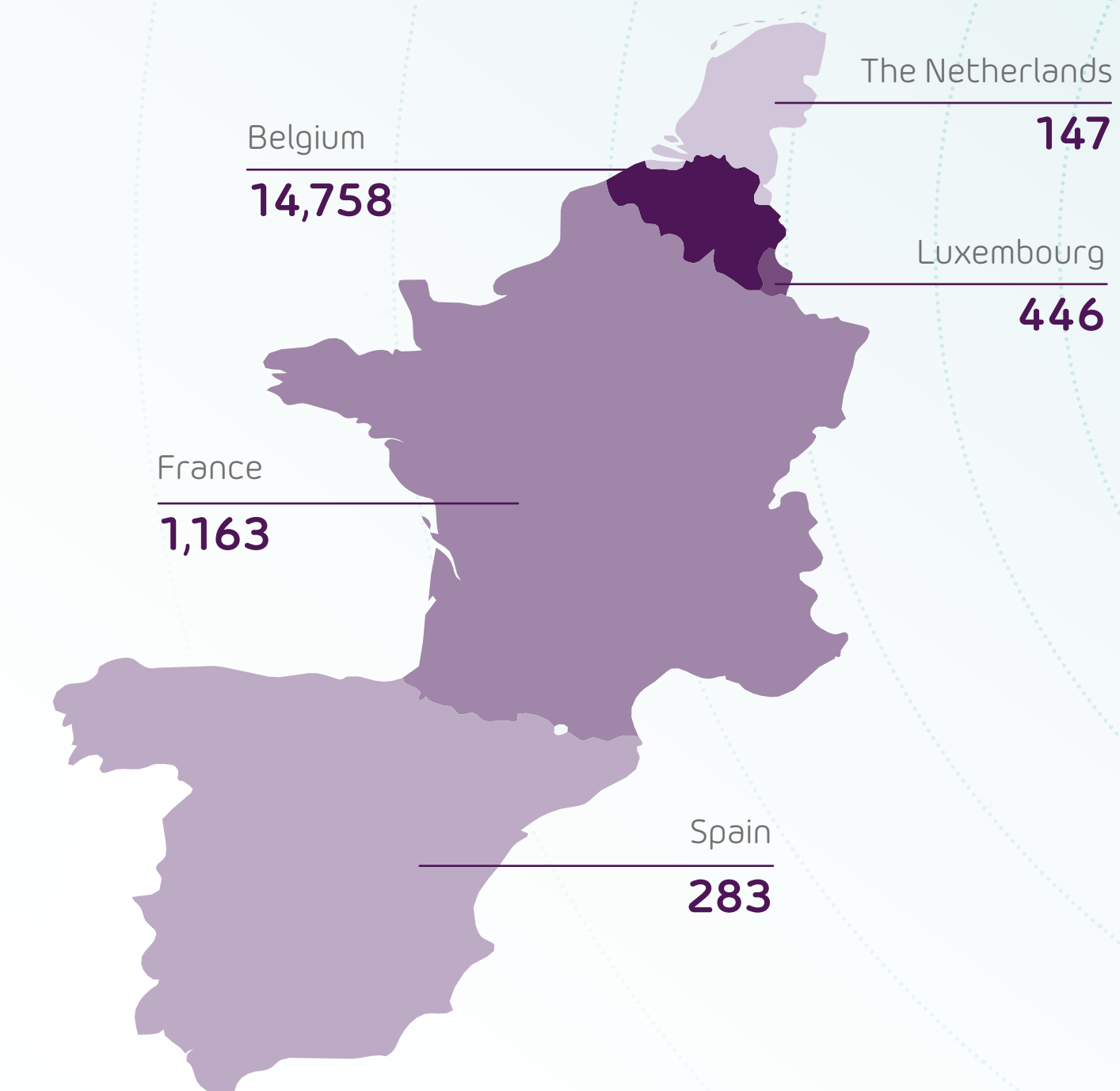
- **Scope 1:** direct emissions, mainly from the consumption of natural gas to heat office buildings and from fossil fuels used in our company car fleet
- **Scope 2:** indirect emissions from purchased energy, primarily electricity consumed in office spaces and by electric company vehicles
- **Scope 3:** indirect emissions across our value chain

Scope 3 emissions represent the **largest share** of our carbon footprint, with **purchased goods and services** being the most significant contributor. This means that the majority of our climate impact lies beyond our direct operations.



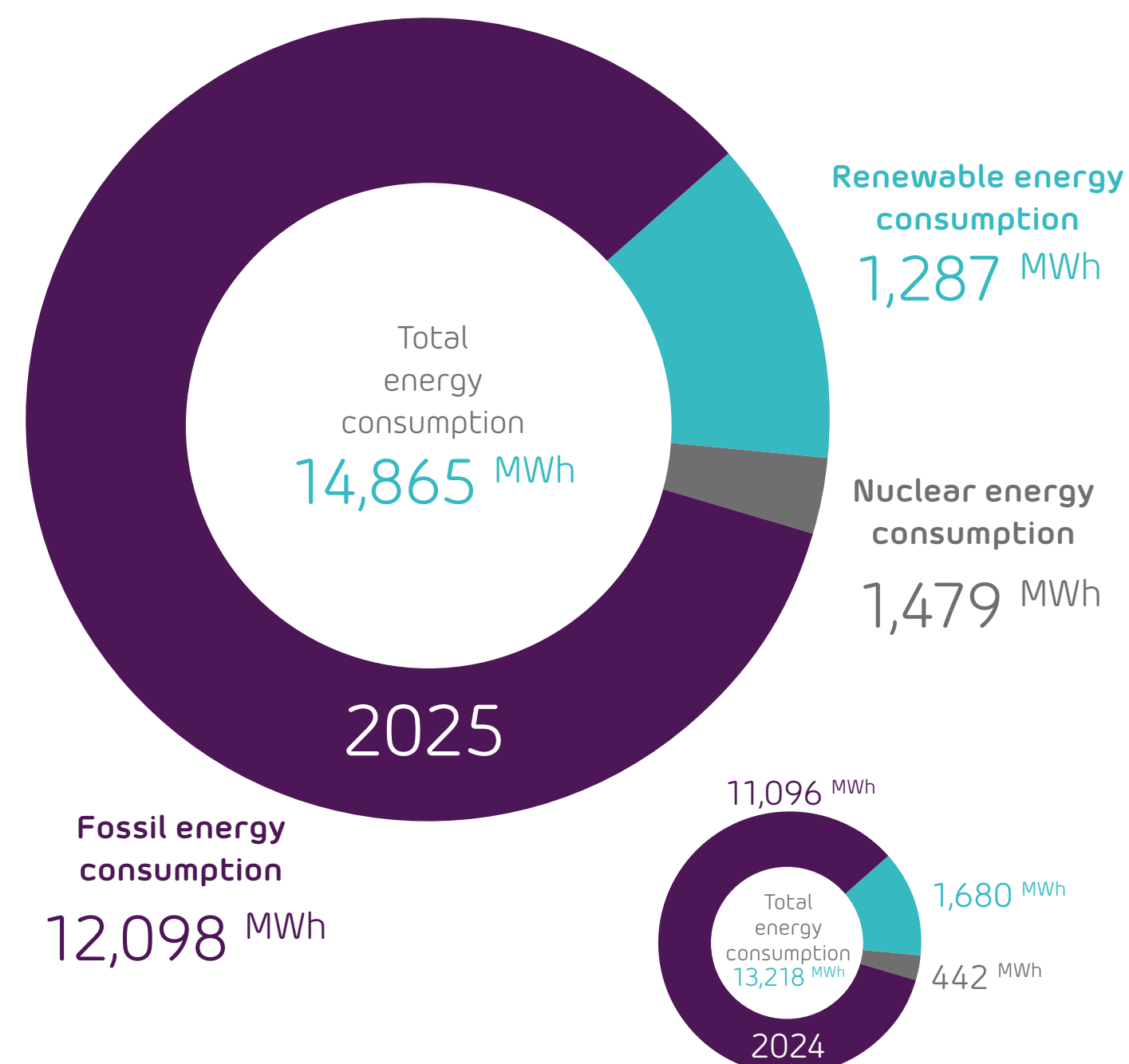
Compared with 2024, our carbon footprint decreased, mainly due to lower emissions from **capital goods**. This change reflects a lower level of investments in equipment, infrastructure and other assets during 2025. Emissions in this category are inherently volatile and can fluctuate significantly from year to year depending on investment cycles.

GLOBAL GHG EMISSIONS	2024 (tCO ₂ e)	2025 (tCO ₂ e)
Total GHG emissions (location-based)	17,810	16,781
Total GHG emissions (market-based)	17,697	16,796
Scope 1 emissions	2,684	2,625
Scope 2 emissions (location-based)	279	368
Scope 2 emissions (market-based)	165.6	378
Scope 3 emissions	14,847	13,793
GHG intensity (location-based)	0.0521 kgCO ₂ e/€	0.0360 kgCO ₂ e/€
GHG intensity (market-based)	0.0518 kgCO ₂ e/€	0.0360 kgCO ₂ e/€

Carbon footprint per scope (tCO₂e)Carbon footprint per country (tCO₂e)



Our energy consumption and mix



In 2025, our total energy consumption reached 14,865 MWh, an increase of 12% compared to 2024. This rise partly reflects the new companies we welcomed to the group during the year, along with their office space and company cars. Within our existing operations, we also saw higher energy use in our vehicle fleet, for both electricity and fuel. Our energy mix evolved as well, with a lower share of renewable electricity purchased for our offices. Looking ahead, further electrification of our fleet, together with increasing our use of renewable electricity, will be key to limiting the carbon intensity of our energy demand.

A first Carbon Reduction Plan

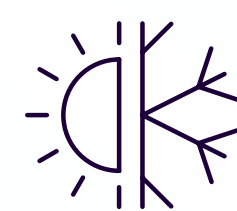
Drawing upon the carbon footprint calculated for the year 2024, Securex established its first carbon reduction plan. As an initial step to lower our carbon footprint, we will focus on emissions from our own operations (scope 1 & 2). In the 2024 baseline year, these emissions amounted to 2,850 tonnes of CO₂ equivalent. To put this into perspective, this is comparable to the annual electricity consumption of around 539 households. Our objective is to reduce these emissions to 1,140 tonnes of CO₂ equivalent by 2030. This represents a 60% reduction, or 1,710 tonnes of CO₂ equivalent.

To achieve this, we focus on the four most actionable levers. Central to the approach is the electrification of the vehicle fleet, which is a major contributor to scope 1 emissions. Additionally, ongoing efforts to improve the energy efficiency of buildings will help lower both scope 1 and scope 2 emissions. By installing more on-site solar panels and purchasing renewable energy, we further reduce scope 2 emissions.

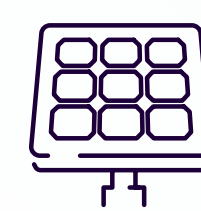
Although emissions within our upstream and downstream value chain (scope 3) represent the largest share of our total carbon footprint, we do not yet have a formal reduction target for them. And we want to be transparent about why. Most of what we currently measure in this area is based on spending data, which gives us a rough picture but not a precise one. Categories like purchased goods, cloud services and capital goods deserve more accurate measurement than we can currently provide. So, before we set targets, we want to get the data right.



electrifying the
vehicle fleet



improving the
energy efficiency
of buildings



installing more
on-site solar
panels



purchasing
renewable energy

60% REDUCTION OF EMISSIONS
FROM OUR OWN OPERATIONS
(SCOPE 1 & 2) BY 2030

OUR TARGETS



We publish our Carbon Reduction Plan
in 2026

2024: ongoing - 2025: done



By 2030, we reduce emissions from our own
operations (scope 1 + 2) by at least 60%, from
2,850 tCO₂e in 2024 to 1,140 tCO₂e

2024: 2,850 tCO₂e
2025: 3,003* tCO₂e



Net-zero by 2050

2024: ongoing - 2025: ongoing

SCOPE: GLOBAL

* The increase in Scope 1 and 2 emissions from 2024 to 2025 is mainly due to the purchase of grey electricity for our offices in 2025, compared to renewable electricity in 2024.



On track for a 100% electric fleet by 2031

Company cars tell a simple story about where an organisation's priorities lie. Since June 2023, every new company car in Belgium has been electric. No exceptions. Luxembourg is following the same path, with nearly all newly purchased vehicles now electric as well. At the end of 2025, **44% of our global fleet was electric**, compared to 41%. And the numbers will keep improving as older vehicles are replaced.

All solar panels up and running

2025 was the first year in which all PV installations across our buildings became operational. This includes a new installation at our office in Brussels. **Our total production of renewable energy adds up to 179 MWh**, covering about 10% of the total electricity demand of our offices.

Additionally, we continued to invest in making our offices more energy efficient. In 2025, our Namur office underwent a series of energy efficiency upgrades aimed at reducing heat loss, therefore reducing gas consumption. We also installed LED lighting in our Namur and Brussels offices to lower electricity use.

These measures will contribute to lower scope 1 and scope 2 emissions, contributing to our 60% reduction goal by 2030.

“Investing in energy efficiency and renewable solutions allows us to reduce emissions today, while preparing our infrastructure for the challenges of tomorrow.”



Alice Tilleuil

Real Estate & Facilities



4.

Closing
reflections



"Sustainability, for us, has never been a report. It is a choice we make every day - in how we treat our colleagues, how we support our customers, how we face the world around us.

People are at the heart of all of it.

Empowered colleagues who feel valued. Customers who build resilient workplaces where people can thrive. Communities that are stronger because the organisations within them take responsibility. That chain starts with people, and with Securex enabling them to shine.

2025 tested our commitment. We did not always get it right. But we kept going, kept learning, and kept each other accountable. That is the only way this works."

"Sustainability is a shared journey and an inherent aspect of healthy business. We cannot do this alone, and the good news is, we do not have to. To our employees: thank you for making sustainability part of our culture, one action at a time.

To our customers and partners: thank you for trusting us and for walking this journey with us. And to all readers of this report: let us continue to build organisations where people can grow and thrive. Because when we invest in people, we invest in the future. And that is what Securex stands for, today and in the years to come."

Veerle Timmermans

CEO



5.

Annex



VSME CONTENT INDEX*

Disclosure requirement		Comments	Page
General information			
B1	Basis for preparation		9, 44
B2	Practices, policies and future initiatives for transitioning towards a more sustainable economy	In this progress report, we focus on our 2025 actions and progress compared to last year. For a more complete overview of our policies, please refer to our 2024 Sustainability Report .	16-17, 18, 20-21, 22, 24-25, 26, 28-29, 32-33, 34-36 & 37-39
C1	Strategy: Business model and sustainability-related initiatives	In this progress report, we focus on our 2025 actions and progress compared to last year. For a more complete overview of our business model, please refer to our 2024 Sustainability Report .	10-11
C2	Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	In this progress report, we focus on our 2025 actions and progress compared to last year. For a more complete overview of our policies, please refer to our 2024 Sustainability Report .	16-17, 18, 20-21, 22, 24-25, 26, 28-29, 32-33, 34-36 & 37-39
Environmental metrics			
B3	Energy and greenhouse gas emissions		37-39
C3	GHG reduction targets and climate transition		38-39
C4	Climate risks	Climate risks were identified during our 2024 double materiality assessment. However, no resilience analysis or scenario analysis has been conducted.	
Social metrics			
B8	Workforce – general characteristics	With the term ‘Employees’ we refer to the internal staff on Securex’s payroll, working for Securex. This excludes both people working for Securex but not on Securex’s payroll (‘external colleagues’), as well as the group of people for whom Securex acts as legal employer (via Rollit Payroll or Salarispoint Payroll), but who are assigned to work for another company. All KPIs related to employees are expressed in head count, unless otherwise specified.	9-11, 23
B9	Workforce – health and safety		19
B10	Workforce – remuneration, collective bargaining, and training	Securex ensures that all employees across the five countries in which we operate receive remuneration that is equal to or above the applicable statutory minimum wage. As we consider this a foundational aspect of responsible employment, and given the robust regulatory frameworks in the countries where we operate, this topic has not been identified as material for further elaboration within the main body of this report.	21, 23, 24
C5	Additional (general) workforce characteristics		9, 25
C6	Additional own workforce information – human rights policies and processes	In this progress report, we focus on our 2025 actions and progress compared to last year. For a more complete overview of our policies, please refer to our 2024 Sustainability Report .	
C7	Severe negative human rights incidents		33
Governance metrics			
B11	Convictions and fines for corruption and bribery		33
C9	Gender diversity ratio in the governance body		12

* The disclosure requirements not included in the VSME Content Index have been deemed not material for Securex, based on our double materiality assessment, and have therefore not been disclosed



ABOUT THIS REPORT

Name of the organisation: Securex

Headquarters: Sint-Michielswarande 30, 1040 Brussels, Belgium

Legal form

Securex consists of various legal entities, both for-profit and non-profit, operating under different legal forms. These include Public Limited Companies, Non-Profit Organisations, Private Mutual Insurance Funds, European Economic Interest Groupings, a Simplified Joint-Stock Company, and Limited Liability Companies. Securex is not a legal corporate group in the strict sense of the term, but it is referred to as a Group in this report.

NACE sector classification

Securex is active across a wide range of sectors, as reflected in the following NACE codes:

- **62.01** - Computer programming activities
- **64.20** - Activities of holding companies
- **64.30** - Trusts, funds and similar financial entities
- **65.11** - Life insurance
- **65.12** - Non-life insurance
- **68.10** - Buying and selling of own real estate
- **68.20** - Renting and operating of own or leased real estate
- **68.31** - Real estate agencies
- **69.10** - Legal activities
- **69.20** - Accounting, bookkeeping and auditing activities; tax consultancy
- **70.10** - Activities of head offices
- **70.22** - Business and other management consultancy activities
- **71.12** - Engineering activities and related technical consultancy
- **74.90** - Other professional, scientific and technical activities n.e.c.
- **78.10** - Activities of employment placement agencies
- **78.20** - Temporary employment agency activities
- **82.11** - Combined office administrative service activities
- **82.99** - Other business support service activities n.e.c.
- **84.30** - Compulsory social security activities
- **86.21** - General medical practice activities

Scope

This report has been prepared on a consolidated basis. Securex has not omitted any disclosures on the grounds of confidentiality or sensitivity. In preparing this report, we have followed both the Basic and Comprehensive Modules of the Voluntary Standards for Small and Medium Enterprises (VSME). Where relevant, we have taken the principles of the CSRD into account. The entities consolidated in this sustainability report:

- Sociaal Secretariaat Securex
- Securex ICT
- Securex Arbeidsongevallen
- Securex Allerlei Risico's
- Securex Preventie en Bescherming
- Securex Integrity
- Groep Securex
- Securex Leven
- Securex Invest
- Medische Controle Securex
- Securex Ondernemingsloket - Go-Start
- Securex Consult
- Securex Foundation
- Securex International (Belgium)
- Alpha Key
- Prince de Liège 95-99
- Château Le Docte 2-12
- Securex Watersportbaan
- Happy Generation Property
- Securex Corporate
- Cours Saint-Michel 30
- Hive5 Group
- Tenbosch 126
- Montoyer 39
- Ernest 11
- Securex Immo
- Esope

- CDMD Consultores
- GM Integra RRHH
- Securex Medical Services – France
- Securex International (France)
- Securex Luxembourg
- Umano Fund
- Securex Nederland
- Salarispoint
- Salarispoint Payroll
- Securex Tax & Legal
- Prevom
- CrewPlanner
- Rollit Payroll
- IF Payroll & HR

Publication date: 25/06/2026

Reporting period: 01/01/2025 – 31/12/2025

All data points (KPIs and targets) refer to the calendar year 2025. For projects and achievements, the cut-off date is the end of March 2026.

Contact details: For questions regarding this report, please contact: Sustainability Director, Ruth Broekaert, sustainability@securex.be

Realisation: Storyline, copywriting, and design: in collaboration with com&co. Carbon footprint and carbon reduction plan: in collaboration with Pantarein.



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