2.

Sustainability report

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2.1 Governance and sustainability strategy

As it manages a portfolio of assets with high value-added potential, the Chargeurs Group (referred to as "Chargeurs" in this report) has chosen to fully integrate sustainability issues into its analyzes and strategic decisions. To this end, the Board of Directors' Sustainability Strategy Committee draws up a five-year strategic plan, intended to define the contours of the Group of tomorrow. The business model that will support the development of Chargeurs in the coming years is intended to be determined, anchored in industry and services, international, responsible and sustainable.

2.1.1 BASIS FOR REPORTING

This report covers the calendar year from January 1, to December 31, 2024 and is prepared in accordance with European Directive 2022/2464/EU of December 14, 2022, known as the CSRD or Corporate Sustainability Reporting Directive, transposed into French law on December 6, 2023 (OJ of December 7).

The scope of the sustainability report corresponds to that of the Group's consolidated financial statements, i.e. the parent company and its majority-controlled French and international operating subsidiaries at the end of 2024.

This statement covers the Group's main activities and includes the sustainability information of its value chain, upstream (including Tier 1 and Tier 2 suppliers) and downstream Tier 1 (including customers), which have been identified as material during the double materiality analysis on Impacts, Risks and Opportunities.

The reporting systems cover:

Reporting	Coverage
Occupational health and safety	100% of the workforce
Marine resources	100% of the workforce
Environment	Environmental reporting includes all of the Group's production sites[1], distribution centers and administrative or commercial sites, excluding acquisitions of less than one year.

(1) See sub-chapter 2.5 for the reporting methodology and details of the production sites.

Changes made in 2024:

- Creation of a Sustainability Strategy Committee within the Board of Directors, whose composition and role are described in sub-chapter 4.3 "Executive Management, Board of Directors and Board Committees" of this Universal Registration Document;
- Appointment of a CSR Director [1];
- Reinforcement of the sustainability strategy, particularly in terms of climate and exposure to physical risks on the Group's sites;
- Replacement of the materiality matrix by a double materiality analysis, which allows the Group to broaden the assessment of the impacts of its activities, positive or negative, actual or potential;
- Construction of a climate transition plan according to the SBTi 'Well-below 2° C' method.

2.1.2 GOVERNANCE OF SUSTAINABILITY ISSUES

In order to guarantee the implementation of the CSR strategy within the Group, a solid and structured governance has been put in place. Each of the players in the chain has a specific and determined role, from the subsidiaries of the business lines to the Board of Directors.

2.1.2.1 CSR Governance players

The Board of Directors and the Board Committees

At December 31, 2024, the Board of Directors was composed of eight members, including one executive member (Mr. Michaël Fribourg, Chairman and Chief Executive Officer) and four female Directors, of whom three independent Directors. The composition of the Board, and the biography and skills of each of its members are detailed in sub-chapter 4.3 "Executive Management, Board of Directors and Board Committees" of this URD. In addition, in 2024, the Board of Directors appointed Emmanuel Coquoin as Climate Change Officer.

The Board of Directors defines multi-year CSR strategic guidelines with the support of Executive Management and the Group's CSR Department, which ensures their implementation. It annually reviews the results obtained and assesses the opportunity, if necessary, to adapt the action plan in light of the Company's strategy, the expectations of stakeholders and the Company's economic capacity to implement it.

In terms of CSR, the Board of Directors relies on the following three Board Committees. [2]

Sustainability Strategy Committee

Created in 2024, the Sustainability Strategy Committee is a space for preliminary discussions concerning the work of the Board of Directors. It is dedicated, on the one hand, to supporting the Board of Directors on the Group's major strategic orientations. In addition, it monitors sustainability issues, ensures their integration into the overall strategy and the progress made by the Group in this area.

1) *Corporate Social Responsibility (CSR) is defined by the European Commission as the responsibility of companies with regard to the effects they have on society. The concept differs from the Environment, Social, Governance (ESG) approach, which is used by investors and analysts to assess the performance of economic players in terms of sustainability. Achieving sustainability in a society requires action on three levels: ecological, economic and social.*

2) *Chapter 4 of this Universal Registration Document details the composition of the Board of Directors and its Committees, their duties and responsibilities and the meetings held in 2024.*

Sustainability work carried out in 2024:

- Recommendation for the selection of a sustainability auditor;
- Review of the Group's CSR strategy and the actions carried out, in particular the double materiality matrix and the climate transition plan;
- Choice of CSR training for directors.

Audit Committee

The Audit Committee reviews the non-financial reporting as well as the Group's risk mapping process, the results and the risk management strategy defined and implemented by the Group, as detailed in sub-chapter 3.1 "Risk management and internal control" of this URD.

Sustainability work carried out in 2024:

- Review of the Group's non-financial strategy and work carried out in terms of CSR, in particular from the perspective of the CSRD;
- Review of the work carried out on the Group's risk mapping in 2024 (CSRD component and compliance component related to the Sapin II law).

Ethics Committee

The Ethics Committee has a key role in business conduct, legal compliance as well as the strategic dimension necessary in a constantly changing world in which values and principles are essential to clarify the purpose of actions beyond material contingencies. The role and composition of the Ethics Committee are detailed in the sub-chapter 4.5 "Code of Conduct and Ethics Committee" of this URD.

Sustainability work carried out in 2024:

- Feedback on the results of the corruption risk mapping;
- Review of CSR activities carried out during the year;
- Assessment of alerts.

Group Executive Management

The Executive Management presents to the Board of Directors the policies developed in terms of CSR, and the methods for implementing the CSR strategy, with an action plan and the time horizons within which these actions will be carried out. It informs the Board of the results obtained on an annual basis.

Within the Executive Management, the Executive Committee plays a key role, in particular through the action of the Deputy Chief Executive Officer and General Secretary, who oversees the sustainable transformation of the Group and the implementation of the CSR strategy in the various business lines.

Group CSR Department

The CSR Department structures and coordinates the CSR strategy of the Group and the business lines. It defines the associated policies and short-, medium- and long-term objectives, supervises the consolidation of non-financial reporting and ensures the Group's representation vis-à-vis rating agencies, banks and other external stakeholders. It reports to Executive Management and collaborates with all relevant stakeholders and contributors.

CSR Steering Committee

The CSR Department is supported by a CSR Steering Committee that meets approximately every two months. It is composed of representatives of expert functional departments (including Human Resources, CSR, Purchasing, Legal), as well as representatives of the operational departments, in order to ensure the identification and assessment of the Impacts, Risks and Opportunities of the activities and guarantee the integration of the decisions into the processes of the Group's business lines.

Network of CSR correspondents

A global team has been set up, composed of CSR officers and correspondents present in all the business lines. This team is in charge of deploying the CSR roadmap at the business line level. The correspondents are responsible for collecting and reporting data to the central level; they manage CSR priorities and performance locally.

Operational departments of the business lines

Sustainability management is decentralized to each operational entity, which establishes its own CSR objectives with its departments in line with the policies and objectives established by the Group. The managers of the Chargeurs business lines are directly involved in CSR commitments. They oversee the implementation of the Group's sustainability strategy and spread the CSR culture.

In 2025, each subsidiary's General Management is expected to present their CSR results and action plans at management meetings in line with the Impacts, Risks and Opportunities identified and selected.

The various departments (Operations, Purchasing, Human Resources, etc.) include in their own committees the monitoring of the CSR topics, actions and objectives that relate to them.

2.1.2.2 Integration of sustainability performance into incentive mechanisms

Since 2019, CSR criteria have been integrated into the compensation system for executives and managers. They concern 100% of Chargeurs managers, around 215 people.

The incentive mechanisms are as follows:

- Concerning managers, 10% of the annual bonus of subsidiary directors is indexed to the performance of their teams in connection with the deployment of the CSR roadmap, and the achievement of two objectives in 2024: the workplace accident frequency rate and the percentage of revenue that is achieved with ranges of virtuous product and services;
- The annual variable compensation of the Chairman and Chief Executive Officer of the Company is made up of 70% financial criteria and 30% non-financial criteria. The compensation policies for the Chairman and Chief Executive Officer, and for the directors, are detailed in sub-chapter 4.4 "Directors' compensation" of this URD.

2.1.2.3 Due diligence statement

Under the Sapin II law, and in anticipation of the transposition into French law of the new European Directive on the duty of care (CS3D – Corporate Sustainability Due Diligence Directive), adopted in April 2024, the Group continued its work to integrate the essential elements of due diligence, in order to identify, prevent and mitigate the negative impacts, actual or potential, on people and the environment arising from its own activities and those of its business partners, upstream and downstream of its value chain.

Core elements of due diligence	Sustainability statement	Departments involved
Embedding due diligence in governance, strategy and the business model	Section 2.1.2.1	CSR Department Executive Management
Dialog with affected stakeholders	Section 2.1.3.2	Operational departments CSR Department
Identifying and assessing negative impacts on people and the environment	Section 2.1.3.3	Legal Department CSR Department
Taking measures to address these negative impacts	Section 2.2	Operational departments CSR Department
Tracking the effectiveness of these efforts and communicating	Section 2.1.2.1	Sustainability Strategy Committee Management meetings

Before any acquisition:

- The Group is already performing due diligence on sustainability practices to ensure that the Company's activity does not undermine Chargeurs' environmental, social and ethical objectives, and that its practices are aligned with the Group's CSR strategy;
- **In 2025, Chargeurs plans to enhance this assessment by establishing a responsible investment procedure** that will make it possible to structure the phase of identifying the most important risks and opportunities, starting with the impact on the Group's climate trajectory. Other criteria may be added such as water consumption, generation of non-recyclable waste, employee health and safety, governance, data protection and the integration of a responsible purchasing approach.

During the holding phase:

Chargeurs ensures that the management of its subsidiaries puts in place adequate measures to prevent and mitigate non-financial risks and seize opportunities for sustainable value creation over the long term, in particular with the new ranges of products and services introduced on the market.

This continuous improvement CSR approach is reflected in the ESG assessments carried out by rating agencies. In 2024, for the first time, the Chargeurs Group responded to the CDP (Carbon Disclosure Project) questionnaire. With a score of C for the themes of "Climate change" and "Water management", the Group is pleased with this first result. In 2024, EthiFinance awarded the Group a score of 69 on the 2023 sustainability data, up from 63 on the 2022 data.

The table below also highlights the Group's desire to obtain internationally **recognized certifications** for all its production sites.

Certifications of production sites with more than 50 employees	2024			2023			2030 target as a % of sites
	Number of sites	% of HR workforce	% of sites	Number of sites	% of HR workforce	% of sites	
ISO 14001	4	59%	44%	4	54%	36%	80%
ISO 45001 and/or SMETA	7	88%	78%	7	80%	64%	80%
ISO 9001	5	73%	56%	5	68%	45%	60%
ISO 50001	1	14%	11%	1	12%	9%	40%
OEKO TEX standard 100[1]	3	78%	60%	4	88%	80%	85%
Sites with 3 or more certifications[2]	**4**	**66%**	**44%**	**4**	**60%**	**36%**	**70%**

(1) Scope: Chargeurs PCC, i.e. five sites in 2023 and 2024. The site that lost its OEKO TEX certification between 2023 and 2024 has a certification procedure in progress.

(2) This calculation takes into account internationally recognized certifications, some of which are outside the ISO standard.

2.1.2.4 Coordination with Group risk management and internal control

In 2024, the Group conducted its double materiality analysis of actual or potential CSR impacts. The methodology applied is described in section 2.1.4. In 2024, an **alignment between this analysis and the Group's risk mapping** was carried out, in order to ensure consistency between the two approaches and the proper consideration of sustainability issues in the Group's risk management.

In 2025, the Group plans to continue work on harmonizing risk analysis methodologies.

In addition to the identified sustainability issues described in this chapter, the other risks identified by the Group are presented in chapter 3 of this Universal Registration Document. The **Audit Committee** initially, and the Board of Directors thereafter, reviewed all these risks and ensure the implementation of appropriate policies to reduce their impacts and occurrence, and to develop opportunities wherever possible.

In 2024, the sustainability reporting process was the subject of numerous communications by the Group's CSR Department to the business lines, in particular via the CSR Steering Committee, the Responsible Purchasing Committee as well as bilateral meetings on specific issues.

From 2025, a specific control on this reporting will be integrated into the Group's internal control framework, so that the business lines can ensure the completeness and integrity of the data of the operating subsidiaries, in particular the new data required by the CSRD.

2.1.3 SUSTAINABILITY STRATEGY

2.1.3.1 Sustainability strategy and link with the business model

2025-2030 CSR strategy

The integration of environmental, social and governance issues at the heart of Chargeurs' business model is essential to **ensure the Group's long-term performance and resilience**. CSR is a decision-making criterion that makes it possible to anticipate risks and understand market trends. It is an integral part of assessing the performance and value creation of the Group's business lines.

Since 2017, Chargeurs has been an active member of the **United Nations Global Compact** (1) and includes its sustainability objectives in the framework of the Sustainable Development Goals (SDGs) in order to contribute with diligence. For the new period 2025-2030, the strategy is based on **three commitments, five priorities and twelve objectives** (2) drawn up in line with the double materiality analysis, and which are intended to be rolled out in all business lines according to their specificities; and as such monitored quarterly.

It should be noted that the Group adopted a climate transition plan in 2024 that sets a target of an **overall reduction of 26%** in greenhouse gas emissions (scopes 1, 2 and 3) by 2030 in comparison to 2022.

3 COMMITMENTS	5 PRIORITIES	12 OBJECTIVES	2025 TARGETS	2030 TARGETS
Preserve the natural environment	Respond to climate change	Reduce CO_2eq emissions for scopes 1 & 2 by improving the energy efficiency of plants(1)	-11%	-42%
		Increase the share of major suppliers(2) committed to the climate(3)	10%	30%
	Reduce risks to biodiversity	Reduce the amount of water withdrawals each year	-10%	-30%
		Prevent pollution by reducing the amount of hazardous substances used	*KPIs and targets under construction*	
Develop human capital	Protect the health and safety of all	Reduce the frequency rate of workplace accidents every year	-20%	zero accidents
		Increase the social security coverage rate of employees	72%	80%
	Foster inclusion	Increase the ratio of women among senior executives	35%	40%
		Maintain a significant volume of training hours per employee	17 hours	22 hours
		Increase the average employee engagement rate(4)	67%	80%
Promote business ethics	Act as a responsible partner with stakeholders	Revenue from more sustainable products and services compared to market or internal standards (%)	*New targets under construction*	
		Increase the share of major suppliers audited or assessed (%)	70%	80%
		Encourage the certification of production sites with > 50 employees according to (at least) 3 ISO QSEE standards (%)(5)	50%	70%

(1) 2022 is the reference year for the Group's carbon trajectory indicators and for water withdrawal.

(2) Major suppliers are those making more than 50% of business line purchases by value.

(3) Suppliers committed to the climate are suppliers who meet two criteria: their carbon footprint is based on operational data (i.e. not estimated) and they have defined targets for reducing their greenhouse gas emissions, if possible according to a trajectory compatible with the Paris Agreement.

(4) "Great Place to Work" survey. Scope 2024: Novacel and Museum Studio.

(5) Quality, Safety, Environment, Energy (or equivalent).

1) For several years, Chargeurs has participated in the Human Rights Committee of the Global Compact.

2) The objectives and targets set are based on assumptions that seem reasonable at this stage, but are dependent on factors that may change in the future.

The Chargeurs business model and value chain

After 10 years of profound transformation of the business lines and the success of the takeover bid for Chargeurs led by the Groupe Familial Fribourg and its partners, the Group is embarking on a new strategic trajectory.

Thus, the Group has decided to refocus its model around three thematic platforms, which clearly define the priority sectors on which the Group has decided to focus and in which it has a competitive advantage:

- Culture & Education, including Museum Studio;
- Fashion & Know-how, including Chargeurs PCC, Luxury Fibers and Personal Goods;
- Innovative Materials, including Novacel.

Heir to a dual culture, both industrial and financial, the Group plays the role of operator and investor, actively contributing to the development of its business lines and the creation of sustainable value.

The Group's strategy and business model are presented in the Introduction to this URD, on pages 8 to 10.

A historically international group, Chargeurs is marked by the strong presence of its businesses and their suppliers in Europe, particularly in France and Italy. The US market is its largest market.

The Group's own operations, as well as those of its upstream commercial partners, represent the majority of its Impacts, Risks and Opportunities. Here is a simplified map of the Group's value chain and its business lines:

Steps in the value chain		Main types of sustainability issues	Carried out/ supervised by the Group	Carried out by third parties
Upstream	Raw materials and services	Climate, Pollution Business ethics Circular economy Biodiversity		X
Operations	Investment management, Project management, R&D, Innovation and Design/ Creation, Purchasing, Logistics, Production (manufacturing, tailoring, installation), Trading	Workforce Business ethics Climate, Pollution Circular economy Water, Biodiversity	X	
Downstream	Marketing and sales, Logistics, After-sales services	Consumers Business ethics	X	
Downstream	Use of products or services and end of life	Consumers Business ethics Climate Circular economy		X

2.1.3.2 Stakeholder interests and methods of dialog

The challenges of sustainability are multiple, hence the importance of considering these issues through different points of view. Chargeurs and its business lines maintain a constant dialog with their stakeholders.

During 2024, Chargeurs organized numerous extraordinary consultations with its stakeholders, in the form of group or individual interviews, in order to integrate their interests, expectations and perspectives into the Group's double materiality analysis (see section 2.1.4).

The main stakeholders with which Chargeurs regularly collaborates are as follows:

Stakeholders	Expectations from the Group	Information and dialog methods
Employees (current and future)	Health, safety and quality of life at work Equity, social and trade union rights Diversity Training, employability, career development Recognition at work, compensation	Various HR and prevention policies Code of Ethics Group Works Council with social partners Annual interviews, service meetings, Company newspaper Social surveys Alert mechanism
Customers, prospects and consumers (end users)	Listening and availability Ethical practice and trust Product quality and safety Innovation	Satisfaction survey Technical and commercial meetings Customer seminars Retail websites of the Group's brands
Shareholders, financial partners and rating agencies	Sharing of information and communications Financial and non-financial performance	Meeting of the Board of Directors and Technical Committees, Annual General Meeting Website, provision of registration documents Site visits
Suppliers and subcontractors	Robust governance Sustainable innovation capabilities Responsible value chain	General conditions of purchase Responsible purchasing policy CSR performance assessments Technical and commercial meetings Alert mechanism
Civil society, local communities	Support for local economic development Dialog, transparency Compliance with regulations, labor rights, human rights, occupational health Preservation of the environment	Website and publication Alert mechanism Support for local associations
Public authorities, governmental institutions	Compliance with laws and applicable local codes Ethical behavior	Group compliance program Website
Financial community	Good governance, transparency Performance	Meetings with analysts Responses to rating agency questionnaires Publications, website Meeting when the financial results are announced
Professional associations, technical experts, universities, focus groups, schools, etc.	Sharing of information, experience, best practices and communication Research into shared sustainable innovation practices Donations, support	School partnerships, internships, VIEs (international corporate volunteering assignments) Industry innovation support Patronage, support for local associations, Chargeurs Philanthropies Foundation

2.1.3.3 Impacts, Risks and Opportunities, and their interactions with the strategy and business model

The double materiality analysis conducted by the Group presented in the following section identified as material the 15 families of sub-issues (aggregates of sub-issues) below in order of priority. For these 15 families, the most significant elements have been retained in this table:

Issues	Impacts, Risks and Opportunities	Strategy	Step in the value chain	Time horizons
1. **Working conditions of Chargeurs employees**	**Impact:** Safe, inclusive work environment that promotes skills development and work-life balance **Risk:** • Operational in the event of reduced productivity and commitment, loss of expertise or lack of qualified resources • Reputation, legal **Opportunity:** Increased employee awareness of sustainability issues (fewer accidents, more productivity)	Section 2.2.6	Group activities Focus on non-employees	Short term
2. **Climate change mitigation, energy management**	**Impact:** Greenhouse gas emissions, energy consumption **Risk:** • Financial related to the transition to new markets (market inertia, "green" CapEx to adapt sites) and price volatility • Technical related to technological locks, lack of maturity of alternatives to carbon solutions • Operational due to the difficulty of influencing certain strategic suppliers • Reputation and regulatory in the event of inaction **Opportunity:** Reduction of energy costs and customer satisfaction (decarbonization of their value chain)	Section 2.2.1	Upstream value chain and Group activities Focus on the purchase of raw materials	Short and medium term
3. **Air pollution and pollution related to hazardous substances**	**Impact:** Deterioration of air quality due to possible releases of Volatile Organic Compounds (VOCs), and harm to the environment through the use of hazardous substances. **Risk:** • Operational: Exceeding authorized thresholds for discharges into the environment (air), accidental spills of substances of concern, need to change suppliers • Financial: Compliance of the production facility, increase in costs to monitor and track, obsolescence of references in a given geographical area	Section 2.2.2	Whole of the value chain Focus on production (use of solvents for VOCs)	Short and medium term
4. **Circular economy (management of incoming and outgoing resources)**	**Impact:** Pressure on resources related to the supply of raw materials (polyethylene, polyester, rubber and wood in particular) **Risk:** • Financial, reputation in the event of falling behind market expectations • Technical and operational to source recycled materials and eco-design all of its product ranges **Opportunity:** Reduction of dependence on virgin and fossil resources, whose prices could be increasingly volatile.	Section 2.2.4	Whole of the value chain Focus on the purchase of raw materials	Short, medium and long term
5. **Information for customers, end-consumers (sustainability of products and services)**	**Impact:** Customer satisfaction or dissatisfaction with the Group's transparency and its positive contribution to their CSR priorities. **Risk:** • Financial and reputational • Operational to manage the necessary mass of data and associated communication **Opportunity:** Regulation that allows the business lines to increase their revenue from more sustainable product and service ranges, and to boost innovation.	Section 2.2.8	Group activity and downstream value chain	Short term

Issues	Impacts, Risks and Opportunities	Strategy	Step in the value chain	Time horizons
6. Biodiversity	**Impact:** Land footprint of production and distribution sites and indirect footprint related to the purchase of certain raw materials that have a proven potential negative impact (rubber, wood, leather in particular) **Risk:** • Regulatory (context of tightening regulations, for example in the face of deforestation) and reputational • Operational in the event of a supply disruption • Technical related to the difficult traceability of certain raw materials • Financial related to the transition (market inertia)	Section 2.2.4	Group activity and upstream value chain	Medium and long term
7. Business ethics, responsible purchasing	**Impact:** Positive impact on business conduct in a context of increased requirements **Risk:** • Financial related to the breach of trust • Regulatory, reputational	Section 2.2.9	Whole of the value chain Focus on upstream and downstream	Short term
8. Climate change adaptation	**Impact:** Human and material damage related to the frequency and intensity of extreme weather events (particularly floods, heat waves) **Risk:** • Financial related to the so-called transition risk. It may be linked to the relocation of certain production (including for customers and suppliers), changes in the regulatory and insurance context, and an increase in the price of carbon. • Operational, commercial related to the disruption of production, which can lead to a total shutdown, depending on the exposure of the sites	Section 2.2.1.5	Whole of the value chain Focus on the Group's activities	Short, medium and long term
9. Water and soil pollution and microplastics management	**Impact:** Human damage and degradation of ecosystems related to water discharges, waste, impacts on soil related to production processes, microplastic discharges. **Risk:** • Operational: Exceeding authorized thresholds, accidental spills, plastic residues after manufacture, microplastics from washing • Financial: compliance of the production facility, increase in costs to monitor and track.	Section 2.2.2	Group activity and downstream value chain (microplastics)	Short, medium and long term
10. Waste	**Impact:** Human and environmental damage related to landfill or incineration sites (depending on the country) and loss of recyclable materials due to lack of sorting. **Risk:** • Financial: waste management costs • Regulatory, reputational	Section 2.2.4	Group activity	Short and medium term
11. Corruption and bribery	**Impact:** Obstruction of ethical business conduct in an international context with many suppliers **Risks:** • Financial related to the breach of trust and potential loss of revenue • Regulatory, reputational	Section 2.2.9	Whole of the value chain	Short term
12. Water resource management	**Impact:** Withdrawal beyond the capacity to regenerate the resource, particularly in water-stressed areas **Risk:** • Slowdown, or even shutdown, of industrial processes during periods of drought • Social acceptability of the activity by local communities **Opportunity:** Commercial differentiation thanks to the development of product ranges that consume less water and reduction of the financial risk related to a slowdown in production.	Section 2.2.3	Group activity	Short and medium term
13. Cybersecurity	**Impact:** Financial losses and loss of credibility with customers, employees **Risk:** • Data breach, ransom demand, phishing • Reputation, loss of customers, business continuity	Section 2.2.9	Whole of the value chain	Short and medium term

Issues	Impacts, Risks and Opportunities	Strategy	Step in the value chain	Time horizons
14. **Workers in the value chain**	**Impact:** Group impact on working conditions, health and safety, employee engagement in the value chain **Risk:** • Financial related to the loss of confidence of certain customers • Operational due to the decline in productivity • Regulatory, reputational	Section 2.2.7	Upstream value chain	Short and medium term
15. **Equal treatment in the value chain**	**Impact:** Impact on the well-being and engagement of workers in the value chain **Risk:** • Operational due to lack of diversity (innovation, management style) • Regulatory, reputational	Section 2.2.7	Group activity and upstream value chain	Short and medium term

2.1.4 DOUBLE MATERIALITY ANALYSIS

During 2024, Chargeurs carried out the double materiality analysis of its Impacts, Risks and Opportunities according to the two dimensions required by the CSRD, namely:

- **Financial materiality,** which assesses sustainability issues in terms of their actual or potential impact on a company's economic performance and results;
- **Impact materiality,** which examines the actual or potential impact of the Group's activities on society, the environment and stakeholders.

The findings of the double materiality analysis were presented to the Board of Directors' Sustainability Strategy Committee in September 2024.

This analysis revealed that, out of the 37 sub-issues related to sustainability under the CSRD, 29 sub-issues were material. Four families of sub-issues were **doubly material** from the point of view of impact and financial performance for Chargeurs, namely:

1. **Employee working conditions;**
2. **Climate change mitigation and energy;**
3. **Management of hazardous substances and prevention of air pollution;**
4. **Resource use and the circular economy.**

The 29 material sub-issues have been grouped into 15 families that define the **Chargeurs Group's CSR priorities**. This does not exclude the continuation of localized work on certain issues currently considered to be less material at the Group level, such as animal welfare, which remains a critical issue for the subsidiary working on wool fibers, Luxury Fibers.

Chargeurs has chosen to carry out this analysis in a methodical and in-depth manner, following the phases described below:

Phase 1: Establishment of issues and rating frameworks

From the 12 CSRD standards, including 2 cross-functional standards and 10 thematic standards, 37 sub-themes were identified with the support of an external consulting firm that supported the Group in this exercise (CSRD Delegated Act - Appendix 1).

The choice was made to address sustainability issues by starting with themes, then defining a finer level of granularity, drilling down to sub-themes and sub-sub-themes. This approach aims to **facilitate future strategic and operational implementation**. For example, ESRS [1] Pollution is more easily treated by distinguishing between water, soil and air pollution. This choice does not prevent the sub-themes from being merged in order to facilitate the communication of the Group's priorities. The themes, sub-themes and sub-sub-themes have been identified at the level of the Group's operations, in the upstream value chain within Tier 1 suppliers, or even 2 for CLF and in the downstream value chain up to Tier 1.

The assessment of double materiality is based on three main dimensions:

- **The severity of the impact, actual or potential,** is the overriding criterion in accordance with the recommendations of ESRS 1 of the CSRD. It is determined on the basis of:
  - The extent of the damage caused,
  - The extent of the impact, whether geographical or relative to the number of people involved,
  - The reversibility or not of the induced effects.
- **The magnitude of the financial effects,** making it possible to assess the associated risks and opportunities. This assessment is based on:
  - Where possible, a quantitative estimate of potential financial impacts,
  - Failing that, based on a grid of indicators incorporating reputational, legal and operational effects.
- **The incorporation of the probability of occurrence,** which weights previous assessments to reflect the actual level of risk. The impact and financial effects are assessed according to the following time horizon:
  - Very probable/certain: at least once in the next 12 months,
  - Probable: at least once in the next 2 years,
  - Possible: at least once in the next 5 years,
  - Not probable: no occurrence estimated in the next 5 years.

It should be noted that the results obtained in 2024 were **weighted according to the respective contributions of the business lines to the Group's revenue in 2023**, in order to ensure their balanced representation at the Chargeurs level.

The scores were then normalized on a scale of 1 to 4, from least material to critical, with a **materiality threshold set at 1.75** by the CSR Department in order to prioritize currently material and critical issues compared to less material issues.

Phase 2: Stakeholder consultation

Cooperation with affected stakeholders is an essential part of the Group's due diligence process as well as the assessment of sustainability issues.

The two major groups to be taken into account are as follows:

- **Affected interested parties:** individuals or groups whose interests influence or could influence - positively or negatively - the Company's activities and its direct or indirect business relationships in its value chain;
- **Users of sustainability statements**, including lenders and other creditors, insurance companies, business partners, trade unions and social partners of the Company or civil society organizations.

1) ESRS = European Sustainability Reporting Standard. These are the guidelines that frame the communication of companies' sustainability statements.

An **update of the mapping of stakeholders** has made it possible to identify those to be interviewed as a priority in 2024 as part of the double materiality analysis, depending on the level of dialog and the degree of influence or impact that they have on the Company (and vice versa). In total, around 50 people were consulted in 2024 in the form of 28 interviews, carried out either in groups or individually.

Phase 3: Rating of impact materiality and financial materiality

Impact materiality			Financial materiality	
Scope: CSRD/ESRS and Chargeurs CSR issues **Data collected at each step**: Severity scale and probability of the Group's negative and positive social and environmental impacts			**Scope**: CSRD/ESRS and Chargeurs CSR issues **Data collected at each step**: Severity scale and probability of the Group's financial risks and opportunities	
Step 1	**Step 2**	**Step 3**	**Step 1**	**Step 2**
First assessment of the sub-issues carried out based on a documentary analysis of the Group's five business sectors: • Plastic • Textile • Scenography • Wool, leather	13 interviews with external stakeholders, mainly suppliers and customers	Weighting of ratings by Executive Management and the CSR Department	15 interviews with internal stakeholders	Rating weighting by the Finance Department

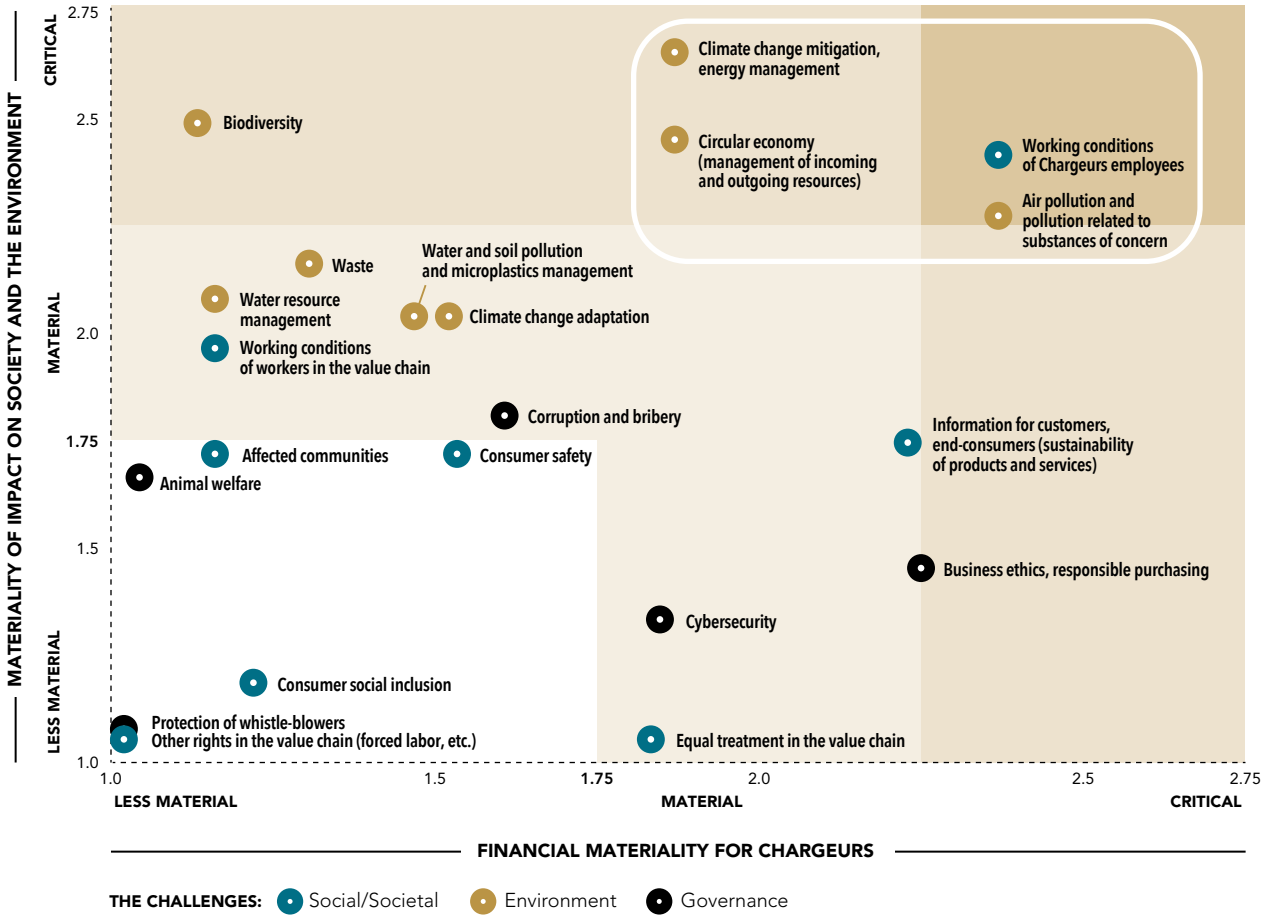
The 15 families of sub-issues are the subject of the following chapters of this report, with a presentation of the Group's policy and objectives, the actions implemented to achieve the targets set at central and business line level, and key monitoring indicators.

The 9 thematic ESRS covered by this sustainability report are: Climate change (E1) / Pollution (E2) / Water and marine resources (E3) / Biodiversity and ecosystems (E4) / Resource use and circular economy (E5) / Own workforce (S1) / Workers in the value chain (S2) / Consumers and end-users (S4) / Business conduct (G1).

Only the ESRS standard "Affected communities" (S3) and a few sub-themes relating to S2 and S4 and G1 were assessed as "less material" this year. These issues are identified in the matrix below under the threshold of 1.75.

The table of disclosure obligations corresponding to the material issues identified is located in sub-chapter 2.4 "Cross reference table" on page 80. The list of mandatory data points resulting from other legislative acts of the European Union is located in sub-chapter 2.8 "Data points arising from other EU legislation".

DOUBLE MATERIALITY MATRIX



2.2 Thematic issues

2.2.1 CLIMATE CHANGE

2.2.1.1 Governance

The Group recognizes the essential role played by companies in meeting the challenge of climate change, and the need to take into account its impact in strategic planning and operational management.

The Board of Directors' Sustainability Strategy Committee pays particular attention to its climate transition plan described below. It reviews the resources allocated and the actions implemented and ensures regular monitoring.

In this context, the performance of the business line managers will be assessed by integrating the achievement of climate objectives.

2.2.1.2 Climate Transition Plan

The climate transition plan is based on three areas:

1. **The mitigation of greenhouse gas (GHG) emissions**, including the definition of indicators and emission reduction targets at Group level, calculated according to the methodological framework of the GHG Protocol, on the entire value chain; (1)
2. **Adaptation to physical and transition risks related to climate change**, in order to anticipate its effects and strengthen the resilience of the Group's activities;
3. **Optimizing energy consumption**, with the aim of promoting efficient and less carbon-intensive consumption.

The heart of the transition plan is of course the definition of a decarbonization trajectory for Chargeurs in 2024, i.e. the plan to gradually reduce GHG emissions, with reduction targets expressed in absolute terms for scopes 1, 2 and 3 emissions.

This plan covers all of the Group's activities, but only partially includes Museum Studio and Personal Goods at this stage in the carbon footprint calculation. (2) However, the Group's objective is to make this plan a collective ambition gradually shared by all Chargeurs teams.

2.2.1.3 Policies and actions related to climate change mitigation

Impacts, Risks and Opportunities related to climate change mitigation are described in section 2.1.3.3 "Impacts, Risks and Opportunities, and their interactions with the strategy and business model". The double materiality analysis methodology is presented in section 2.1.4 "Double materiality analysis".

Chargeurs carbon footprint to date

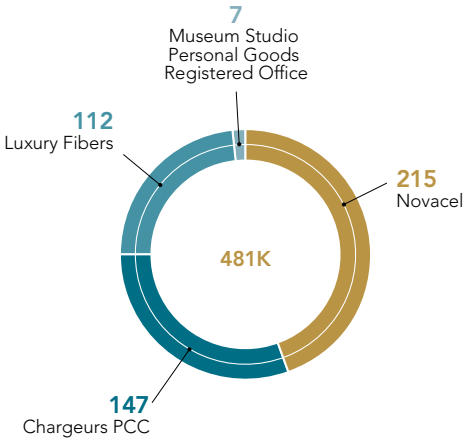
The Group's GHG emissions totaled **481,382 tCO_2eq in 2024**, compared to 421,350 tonnes in 2023 (without Hypsos), an increase of 14% mainly due to the recovery of activity for several business lines and the resulting increase in energy consumption and raw material purchases.

The intensity of gross GHG emissions in 2024 was **660 tCO_2eq/€ million of revenue**, compared to 646 tCO_2eq/€ million in 2023, an increase of 2%.

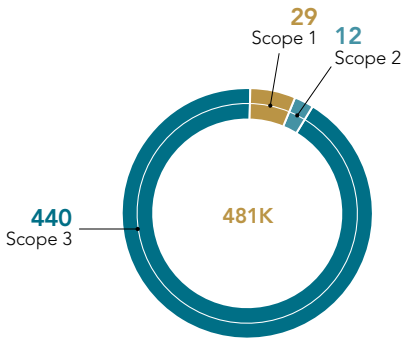
The Group's GHG emissions and the GHG emissions intensity by revenue were **down compared to 2022**, by 2% and 1%, respectively.

In 2024, the Group's emissions break down as follows in terms of business lines and emission Scopes:

2024 Carbon footprint by business line (in $ktCO_2eq$)



2024 Carbon footprint by Scope (in $ktCO_2eq$)



1) *Greenhouse gas emissions are classified into three scopes according to the GHG Protocol. Scope 1 includes direct emissions from sources owned or controlled by the company, such as the combustion of fuels in its facilities and vehicles. Scope 2 concerns indirect emissions related to the consumption of electricity, heat or purchased steam. Finally, scope 3 covers all other indirect emissions throughout the value chain, whether in terms of raw material purchases, transport, use or end-of-life of products sold.*

2) *The emissions of Museum Studio and Personal Goods related to energy consumption (scopes 1 and 2) are included and emissions related to purchases only partly. For details on the scope, carbon assessment methodology and emission factors, see sub-section 2.5.*

- The Group's **Scope 1 emissions** amounted to 29,304 tCO_2eq in 2024, an increase of 15% compared to 2023.

This change between 2023 and 2024 is mainly due to the 16% increase in production at the two Novacel plants after a contraction in volumes produced in 2023 due to the repercussions of the energy crisis on customers of the entity and an increase in the consumption of liquid petroleum products. This consumption of liquid petroleum products will return to a level close to 2021 by 2026 when the last contracts committed to secure the Group's energy supply (in response to the crisis of 2022-2023) will expire. Finally, the CO_2 emitted by the destruction of volatile organic compounds at the Novacel Troy plant was added to Scope 1 of the 2024 carbon footprint, contributing to this increase;

- **Scope 2 emissions** amounted to 11,725 tCO_2eq, an increase of 5% compared to 2023.

The 2023-2024 change corresponds to the increase in the consumption of electricity taken from the grid, linked to the recovery of activity at Novacel, and growth in activity for Museum Studio and Personal Goods;

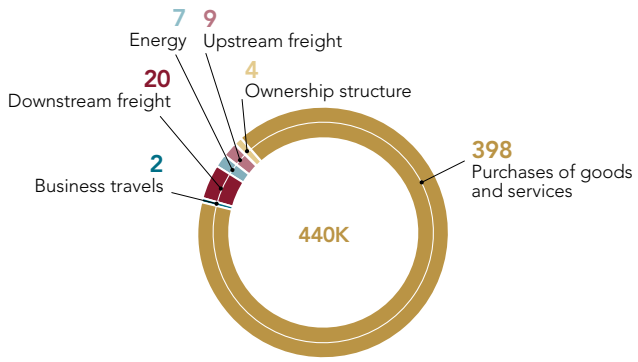
- **Scope 3 GHG emissions** amounted to 440,353 tCO_2eq, an increase of 14% compared to 2023.

This change between 2023 and 2024 mainly corresponds to an equivalent increase in the purchases of goods and services by the business lines, which are the main GHG emissions item in Chargeurs' carbon footprint. This is mainly due to the growth of Novacel's activity, but also to the integration of Museum Studio's emissions, which were not included in the calculation scope in 2023. Emissions related to upstream transport and distribution, and downstream routing are also on the rise: these two values correspond to estimates based on prudent orders of magnitude, and could be refined in the future. (1)

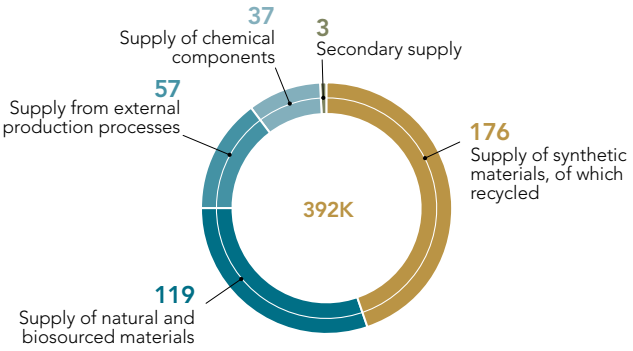
The following graphs detail the various Scope 3 emission items and the major sources of emissions related to inputs for the main item "Purchased goods and services". The latter confirm that the Group's challenge in terms of decarbonization is to work as a priority on three major sources of emissions related to inputs:

1. **Synthetic materials** such as polyethylene (Novacel) and polyester (Chargeurs PCC);
2. **Natural materials** such as wool (Luxury Fibers);
3. **External manufacturing processes** carried out by the Group's suppliers.

Scope 3 GHG emissions (in $ktCO_2eq$)



Breakdown of emissions related to purchases (Scope 3) in 2024 (in $ktCO_2eq$)



For the Novacel, Chargeurs PCC and Luxury Fibers scope

The Group's climate transition plan

In 2024, Chargeurs defined its first climate transition plan, which demonstrates the strong commitment of the Group and its business lines to continue to reduce its GHG emissions according to a scenario aligned with the Paris Agreement and based on science through use of the SBTi (2) 'Well-below 2° C' method.

By 2050, the Group is committed to achieving carbon neutrality (Net Zero), with intermediate objectives set for 2030 compared to the reference year 2022, namely:

- Reduce scope 1 and 2 emissions related to its own energy consumption by 42%;
- Reduce by 25% those of scope 3, mainly the result of purchased raw materials.

By 2030, this represents **a commitment to reduce the Group's overall GHG emissions by 26%**, due to the predominance of scope 3 in the Group's carbon footprint. The long-term objective, set for 2050, represents a commitment to collective carbon neutrality, which would be achieved by reducing the Group's emissions by 90% in Scopes 1, 2 and 3.

Scopes 1 & 2 *(tCO₂eq)*	Reference year 2022	2025 target compared to 2022	2030 target
-42% of emissions	42,280(1)	-11%	24,523

1) *The methodology for calculating the various emission items is detailed in sub-chapter 2.5.*

2) *The Science-based Targets Initiative (SBTi), founded in 2015 by the World Resources Institute (WRI), the Carbon Disclosure Project (CDP), the United Nations Global Compact and the World Wide Fund for Nature (WWF) has taken on the mission to "develop standards, tools and guidelines enabling companies to set targets for reducing greenhouse gas (GHG) emissions in line with what is necessary to keep global warming below catastrophic levels and achieve the target of net zero by 2050" (i.e. a 5% reduction in emissions per year).*

Scope 3 (tCO_2eq)	Reference year 2022	2025 target compared to 2022	2030 target
-25% of emissions	447,981[2]	-7%	335,986

(1) These emissions include Hypsos, as the trajectory was not recast after the disposal of the plant due to its low contribution (63 tCO_2eq in 2022). For more details, see sub-chapter 2.5.

(2) The volume of emissions for Scope 3 in 2022, published in the 2023 annual report, was revised when the CSR report published in September 2024 was drafted to cover a broader scope of the Group's activities.

Quantified priority action levers

The decarbonization levers represent the actions that Chargeurs plans to implement to achieve its objectives. In 2024, they were clearly shared within the Group and quantified as GHG reduction by 2030. The teams involved are those of the business lines mainly concerned at this stage, namely Novacel, Chargeurs PCC and Luxury Fibers.

The order of magnitude of their respective impact on the decarbonization trajectory is reflected in the waterfall chart below, which reflects the current status of valuations calculated by action lever with the business lines. For certain levers, the reduction estimates are based on assumptions that will need to be refined in the coming months. Consequently, the first version of the trajectory, below, is likely to evolve as these assessments are consolidated.

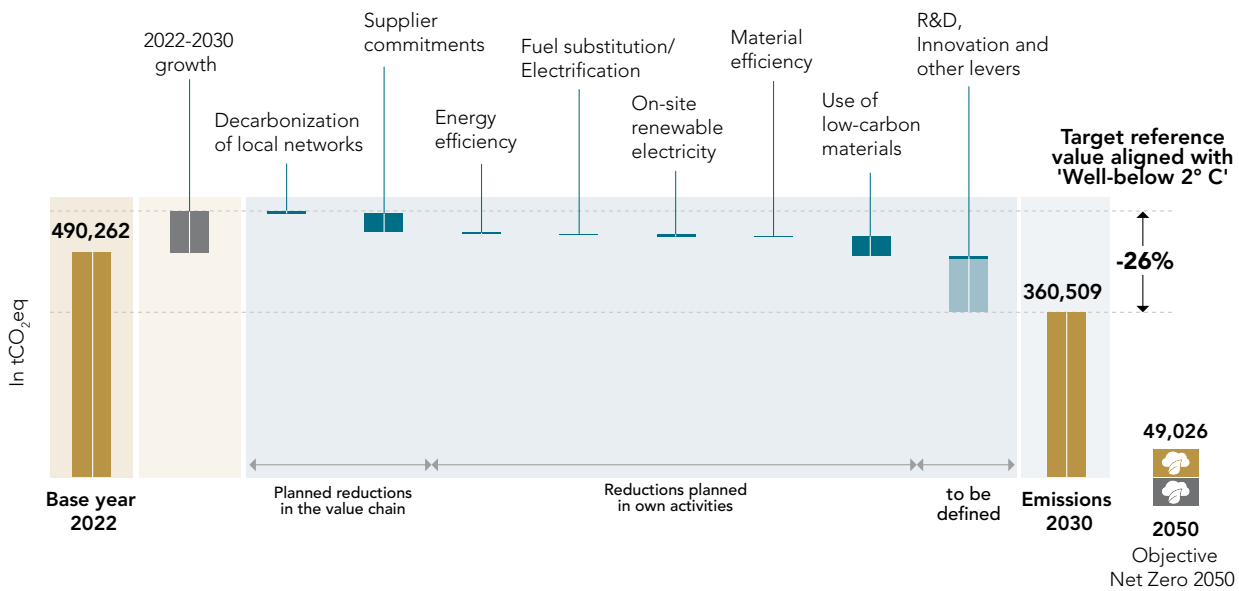
For Scopes 1 & 2:

- Deploy energy efficiency and sobriety solutions on production and distribution sites;
- Invest in the production of renewable energy on industrial sites when the solution is economically and environmentally relevant.

For Scope 3:

- Aim for at least 30% of Novacel and Chargeurs PCC's key suppliers (by volume of emissions related to purchases) to align with a GHG emissions reduction target, according to a trajectory that is, if possible, compatible with the Paris Agreement;
- Work with the breeders supplying the wool used by Luxury Fibers to improve their practices, reduce the emission factor of the wool produced while gradually refining the precision of emission measurements;
- Include environmental criteria in the choice of new suppliers and service providers and in commercial and technical monitoring meetings;
- Develop eco-design in order to reduce the need for raw materials and increase the proportion of recycled materials in the Group's products;
- Reduce the transport distance between production and storage and distribution sites and continue to optimize loads;
- Continue to manage internal working groups by business line, if possible with the support of experts, in order to explore all Scope 3 decarbonization solutions, which largely account for Chargeurs' carbon footprint.

CHARGEURS CLIMATE TRANSITION PLAN



The Chargeurs Group, which will become Chargeurs Compagnie Invest in 2025, is committed to the goal of reducing CO_2 emissions inspired by the scientific SBTi 'Well Below 2° C' principles. The attention of stakeholders is drawn to the fact that, given the strong growth profile of the Group's consolidated assets, the **intensity of the short-term reductions would imply a 26% reduction in GHG emissions by 2030**. Given the available viable technologies and business models, the economically and environmentally effective initiatives identified with the business platforms could represent a maximum reduction of 10 to 13% within this timeframe, i.e. nearly half of the total effort required by the trajectory, excluding growth and acquisition. As part of its continuous improvement strategy to reduce its emissions, Compagnie Chargeurs Invest will conduct, year after year, a review of viable initiatives that can complete the other half of the reduction in emissions subject to availability and the adequacy of identifiable levers.

Locked-in emissions

The emissions generated by long-term assets, such as the industrial equipment of the business lines, have not been calculated in 2024 on their **future emissions**, in order to assess how they could compromise the Group's climate objectives. It is understood that careful management of these assets is crucial to avoid the financial or regulatory risks related to the climate transition, particularly if they become so-called "stranded" assets, i.e. they lose their value as the climate transition progresses.

Financial and human resources allocated to the transition plan

The climate transition plan is part of the Company's overall strategy and the Group's transition to a low-carbon economy, as demonstrated by the business model presented in the Introduction of this URD. Information on the resources allocated to the implementation of the transition plan is not available to date and will be presented next year, as provided for by the regulations. Nevertheless, sub-chapter 2.7 "Environmental Taxonomy" already testifies to the study carried out by the Group to identify the activities that have a sustainable potential and the relevant operating and capital expenditure incurred in 2024, which contribute to the achievement of the Group's decarbonization objectives.

Results obtained in 2024

- The development of a decarbonization trajectory aligned with the Paris Agreement (a process of validation of this trajectory by the SBTi body could be considered next year);
- The co-construction of the Group's emissions reduction plan with the three entities that make up most of the Group's carbon footprint, namely Novacel, Chargeurs PCC and Luxury Fibers, with a breakdown of emissions reductions by lever estimated to date, and initial work on the associated financing plan;
- Continuous improvement of calculation and internal monitoring methods to refine and make the calculation of the Group's carbon footprint more reliable. As a reminder, since 2023 Chargeurs has committed to converting the operational data of its business lines into a carbon footprint. This approach is based on the development of an approach specific to each business line, supported by a consulting firm to define the contributions to be included and identify the most relevant emission factors;
- The update of the carbon footprint, in particular the purchasing scope of Novacel, Chargeurs PCC and Luxury Fibers, as well as the integration of the carbon footprint of the two production subsidiaries of Museum Studio, based on a first "spend-based" approach (1) for purchases;
- The updating of the Responsible Purchasing Charter to strengthen the Group's climate commitment and its commitment to suppliers and partners;
- The selection of a new ESG information system that includes a climate performance module, with the key objective of facilitating buy-in to the issue by all the teams.

Group objectives in 2025

1. **Reduce Scope 1 and 2 energy emissions**;
2. **Work with strategic suppliers** for Scope 3 emissions;
3. **Support customers** in reducing their emissions through Chargeurs' more sustainable product and service offerings;
4. **Develop R&D and innovation work,** to go further in process efficiency and business model transformation;
5. **Ensure the adoption of the climate transition plan** and the new tool selected for monitoring the carbon footprint and the progress of the defined trajectory.

Culture & Education platform

Museum Studio

Museum Studio is made up of separate subsidiaries located in very different geographical areas. A common awareness-raising campaign for all these entities is underway, with museums being at the heart of the transmission of cultural and societal changes. In 2025, Museum Studio will define its climate transition plan for 2030, aligned with the Group's transition plan.

A few projects already illustrate the efforts made. For example, the **Cleveland Museum of Natural History** achieved the highest distinction in sustainable building design, becoming the first museum in the United States to achieve LEEDv4 BD+C NC Platinum certification. The contribution of D&P Incorporated, the American subsidiary of Museum Studio, was significant, as the teams were responsible for producing the exhibition and also strongly influenced the design through low-energy lighting, the choice of sustainable materials and adherence to a waste management program on the construction site.

1) The spend-based method is one of the two approaches to carbon accounting. It consists of taking the monetary value of a good or service purchased, then multiplying this value by a relative monetary carbon emission factor in order to calculate the amount of greenhouse gas emissions produced. This method is considered the simplest to calculate carbon emissions, but it is less accurate than the model based on activity data. The latter is based on the use of specific physical data (quantities consumed, distances traveled, kWh used, etc.).

Fashion & Know-how platform

Chargeurs PCC

The completion, in 2024, of the first phase of Lainière de Picardie **BC SAS's modernization plan**, will significantly decrease natural gas consumption for the Group's second largest consumer. The interlining knitting activity is now grouped together in a dedicated space reducing the energy consumed to maintain humidity and temperature conditions. More efficient knitting looms have been added to the Lainière de Picardie BC SAS installed base, thus reducing energy consumption per linear meter. New, better automated trains use hot water instead of steam, considerably reducing gas consumption. In addition, **Chargeurs PCC China Manufacturing** achieved a 10% reduction in electricity consumption per m² compared to 2023, thanks to the modernization of its looms and its gas system.

In December 2024, Chargeurs PCC launched **a survey of its suppliers** to better understand its Scope 3 emissions and possible action levers. The objective is to make the data used for carbon footprint calculations more reliable and to encourage the decarbonization of suppliers.

Luxury Fibers

The NATIVA™ Regen program focuses on reducing emissions by working directly with farms, in particular on the continuous improvement of their productivity. In addition, a **research and development partnership** was launched several years ago between Luxury Fibers and the Uruguayan National Institute of Agronomic Research (INIA) to assess and reduce the emission factor of wool through better genetic selection of sheep.

In 2024, on the occasion of the establishment of the climate action plan to reduce emissions related to wool, discussions with an external scientific consultant were conducted with the aim of engaging farmers in changing certain **farming practices**, notably through the sharing of experiences between breeders.

Innovative Materials platform

Novacel

In 2024, Novacel continued to arrange workshops to encourage its main suppliers to continue decarbonizing their activities. It will support them in assessing the carbon footprint of their activities and work with them on decarbonization projects to be implemented to maximize environmental efficiency over time. Priority is given to **suppliers of plastic granules and film extruders**, the main sources of emissions for the business line's activities.

At the same time, Novacel is adapting its **digital tools** to consolidate CSR performance indicators, for its purchases and suppliers, for example, and to facilitate carbon footprint calculations. The deployment of new versions of the ERP and TMS continues.

Novacel is pursuing the development of a **new generation of high-performance products** with regard to their carbon impact. Named Oxygen, this range offers various solutions to reduce GHG emissions by 11 to 80% compared to their equivalent manufactured using fossil and/or virgin resources, calculated on the "cradle to gate" scope. (1)

2.2.1.4 Indicators

Emissions *in tCO_2eq*	2024	2023 without Hypsos	Change
Scope 1	29,304	25,373	15%
Scope 2	11,725	11,182	5%
Scope 3	440,353	384,795	14%
Total	**481,382**	**421,350**	14%

The breakdown of GHG emissions by business line for some of the emission items is detailed in the following table:

2024 GHG emissions broken down by business line (tCO_2eq)	Novacel	Chargeurs PCC	Luxury Fibers	Museum Studio	Personal Goods
Scope 1	20,535	8,640	*Not available to date*	31	98
Scope 2	6,660	4,632	*Not available to date*	371	58
Scope 3 Energy	4,356	2,868	*Not available to date*	30	33
Scope 3 Procurement	160,974	124,040	107,160	5,793(1)	*Not available to date*
Scope 3 Business Travel	625	908	31	349	1
Total of these 5 emission items	**193,150**	**141,088**	**107,191**	**6,574**	**190**

(1) Museum Studio's carbon footprint relates to Leach Color Limited and D&P Incorporated. It is calculated using a spend-based method, unlike other business lines, which have carbon assessments based on activity data.

1) Industrial design and production approach taking into account the life cycle of a product from the extraction of raw materials to the factory gate, given the difficulty for a manufacturer to take into account, for a given product, the impacts that it will generate downstream of the factory.

2.2.1.5 Policies and actions related to climate change adaptation

Impacts, Risks and Opportunities related to climate change adaptation are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4.

As a reminder, two main types of financial climate risks are identified:

- **Physical risk is the loss and damage caused by the climate**. This risk can affect both companies with assets (such as the plants of the Chargeurs business lines) in areas likely to be subject to weather-related hazards, but also insurers recording an increase in their claims and therefore an increase in the compensation to be paid to their policyholders, or banks that have granted loans to companies affected by the climate;
- **The transition risk is linked to the adaptation of economies to a low-carbon trajectory**. It includes all the long-term economic consequences of the introduction of new environmental rules. This includes the question of the future value of assets in sectors likely to decline (called "stranded assets") and, symmetrically, that of transition sectors (green assets) for which financial projections are difficult to calculate as they depend on unknown variables such as the price of carbon. In 2024, no specific analysis was carried out on the transition risk at Chargeurs.

Assessment of physical risks related to climate change

In 2024, the Chargeurs Group initiated a structured approach to identify and assess climate hazards likely to cause physical risks for the Company and its business lines.

The analysis, carried out by an independent consulting firm specializing in climate risks, covers 59 Group sites, including production, distribution, offices and sales branches. In accordance with the requirements of the CSRD, this assessment will make it possible to prioritize the most exposed sites in the future in order to **implement the necessary actions to strengthen their adaptation** (alert mechanisms, awareness-raising of teams, evacuation plan, protection of strategic equipment, etc.). From 2025, the Group plans to gradually extend this assessment to the most strategic suppliers, in order to share this critical information to reduce the vulnerability of its value chain.

This first assessment of climate risks in 2024 covered the following 11 commonly considered hazards:

- **Chronic risks**: exposure to intense cold, temperature variations, modification of rainfall patterns;
- **Acute risks**: heat waves, landslides, forest fires, river floods, drought, storms, extreme rainfall, coastal flooding.

These risks, whether acute (sudden events such as storms or fires) or chronic (long-term trends such as changes in temperature or changes in rainfall patterns), were assessed on the basis of climate data from the past 70 years and the best climate models available to date. (1)

The methodology for assessing these risks takes into account both the probability and intensity of extreme weather events. In addition, these risk projections for 2030, 2040 and 2050 were carried out for three climate scenarios defined by the IPCC, ranging from the most optimistic to the most pessimistic: "orderly" transition (SSP1-2.6 scenario), "disorderly" transition (SSP2-4.5) and greenhouse effect scenario (SSP5-8.5).

These projections were enriched by specific operational indicators, applied to five sites identified as particularly exposed to major physical risks, such as flooding, in order to guide future adaptation actions.

In 2024, the two climate hazards presenting the most risk for Chargeurs sites were:

- Severe storms (28% of production sites at severe risk);
- Extreme rainfall (22% of production sites at severe risk).

Other hazards presenting a significant risk are river flooding, with one production site at extreme risk in 2024 (no production site at severe risk in 2024), as well as drought and changes in rainfall patterns, with one production site at extreme risk in 2050 for each.

The table below shows the exposure of Chargeurs' production sites to these five risks.

	Severe risk			Extreme risk		
Percentage of production sites at risk(1)	**2024**	2030	2050	**2024**	2030	2050
Storms	28%	28%	22%	0%	0%	0%
Extreme rainfall	22%	17%	17%	0%	6%	6%
Drought	11%	11%	6%	0%	0%	6%
River flooding	0%	6%	6%	6%	6%	6%
Changing rainfall patterns	0%	0%	39%	0%	0%	6%

(1) The above table indicates the percentage of production sites exposed to a severe or extreme risk for the five most critical climate hazards for Chargeurs. The future projections presented are based on the pessimistic scenario (SSP5-8.5). Risk scores are based on a scale of 1 to 5, where 4 represents severe risk and 5 represents extreme risk. The scope considered by this study is all Chargeurs sites covered in the environmental reporting of this document, except Swaine Adeney & Co (London) Limited (United Kingdom).

1) CMIP6 is the most recent phase of collaboration in the Coupled Model Intercomparison Project (CMIP). CMIP6 data are the most recent global climate model data available. Scientifically robust, these data form the basis of the assessment reports of the Intergovernmental Panel on Climate Change (IPCC), and were used in the preparation of its sixth assessment report (2021-2023).

In the pessimistic emissions scenario of the IPCC, we see that exposure to these risks tends to increase in the future: thus the sites that are at severe risk for extreme rainfall in 2024 are, from 2030, either at severe or extreme risk for the same hazard. Storms are an exception to this rule, with one of the production sites considered to be at severe risk until 2030, but is no longer so by 2050.

Results obtained in 2024

- First structured approach for the analysis of physical risks related to climate change.

Group objectives in 2025

1. **Extend the physical risk analysis to the most strategic suppliers**;
2. **Establish adaptation plans for sites deemed priorities by the business lines**, according to the level of risk and the operational and strategic importance of the sites for the business lines;
3. **Raising awareness among teams of these risks and the means of prevention** and monitoring to be considered;
4. **Carry out a resilience analysis to the financial transition risk** (within two years), and define an appropriate action plan to anticipate and mitigate the risks identified.

Culture & Education platform

Museum Studio

Climate management is a **major challenge for the conservation of cultural assets**. In the United States, which is subject to increasingly frequent extreme weather events, Museum Studio, through the subsidiary D&P Incorporated, is developing a project located in the center-east of the state of Texas in the county of Brazos, a rural area where temperatures are very high and water is scarce. In this context, **anticipation** is critical: a dual-use retention tank of 167 m^3 has been planned to facilitate the supply of water for landscaping and to provide the pressure and volume necessary to extinguish fires during the development of the project.

Fashion & Know-how platform

Luxury Fibers

To cope with extreme weather events, Luxury Fibers aims to strengthen the **resilience of agricultural land by improving soil health** and biodiversity (see section 2.2.4.2). This is essential to help fields withstand adverse climatic conditions that could threaten the ecosystems they host.

Innovative Materials platform

Novacel

Novacel's European plants have business continuity procedures in the event of extreme climatic or geological events (earthquakes, floods, fire, etc.).

2.2.1.6 Indicator and target

Key performance indicator	2024	2023	2025 target
Percentage of sites with an action plan(1) to address risks related to climate change, such as flooding.	*New KPI being compiled*		> 10%

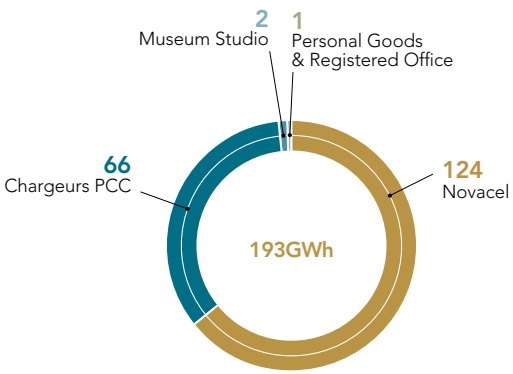
(1) Action plan including alert mechanisms, evacuation plans, awareness-raising, protection of strategic equipment, etc.

2.2.1.7 Policies and actions related to energy consumption

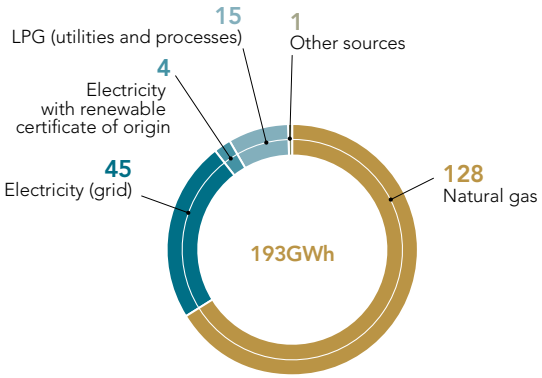
Impacts, Risks and Opportunities related to energy management are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4.

The Group is committed to a policy of continuous improvement of its energy performance. All business lines and industrial, logistics and commercial sites are concerned.

Group energy mix by business line (in GWh)



Group energy mix by energy source (in GWh)



Focus: Renewable energies and market mechanisms

With regard to renewable energies, on-site energy production and consumption is one of the Group's priority levers. Given that market tools, such as Guarantees of Origin (GO) or virtual Power Purchase Agreements (PPA) are currently increasingly criticized in Europe because they cannot demonstrate their contribution to the decarbonization of local networks by the addition of new renewable capacities (in particular for electricity), [1] the Group has chosen to favor the production of renewable energy directly on site when this is economically relevant, which also allows long-term security of supply and price stability.

However, the use of these market mechanisms is not totally excluded for electricity (Scope 2) and gas (Scope 1), in particular if they are covered by long-term energy purchase agreements that provide access to certified green energy at a predefined price. Where applicable, Chargeurs will aim to maximize the real impact of these contracts by seeking geographical consistency between the production facilities and its operations (same country or interconnected region) and consistency in time between electricity production and consumption for Scope 2.

Results obtained in 2024

- The modernization of consumption measurement systems, which are gradually becoming widespread at industrial sites;
- Industrial investment and maintenance, to replace obsolete equipment with less energy-intensive units;
- Installation of heat recovery systems;
- Optimization of energy supply contracts, guaranteeing a fair price for Chargeurs sites and, in some cases, for suppliers benefiting from framework contracts;
- Continuation of feasibility studies for photovoltaic panel installation projects on industrial sites.

Group objectives in 2025

1. **Continue its efforts to reduce** energy consumption;
2. **Secure long-term energy supplies**;
3. **Commit as much as possible to a continuous improvement approach through ISO 50001 certification.**

Culture & Education platform

Museum Studio

The imperatives of energy efficiency and transition are increasingly imposed on high-net-worth institutions, with the aim in Europe of being as close as possible to the energy consumption targets within the timeframes prescribed by the legislative and regulatory texts. In the design of its facilities for museums, Museum Studio provides **energy management systems** that make it possible to program start/stop, the gradation of consumption, proximity or ambient light sensors and other similar systems. With the data collected, institutions can take actions to reduce their energy consumption.

Fashion & Know-how platform

Chargeurs PCC

Chargeurs PCC aims to reduce its energy consumption through the **modernization of its infrastructure**, in particular by the replacement of equipment and the centralization of operations in optimized spaces, initially with a priority for the historic site of Lainière de Picardie BC SAS.

Thanks to the deployment of an **energy consumption monitoring tool**, rigorous monitoring identifies operational inefficiencies thereby minimizing energy waste. Around a hundred sensors installed on the machines accurately measure energy consumption, offering operators the means to optimize performance and reduce costs. This data was integrated into current energy management systems in 2024 to provide an accurate digital vision of energy efficiency.

Personal Goods

In the United Kingdom, **all of the lighting** in the workshops of the Cambridge Satchel Company plant was modernized, reducing the number of light sources by 35%, while significantly improving the quality of lighting at each workstation. And two old unit heaters, around 30 years old, have been replaced by new, more efficient models. Finally, the tightness of the rolling shutters has been improved by the addition of rubberized protections to limit air leaks.

In France, the Fournival Altesse plant staff has been made aware by the team leaders about turning off the lights, and the heating in the buildings has been reduced by 1.5° C.

Innovative Materials platform

Novacel

Novacel is investing in energy-saving equipment such as a **steam recovery unit** at its Déville-lès-Rouen site, or the production of electricity using **solar panels** at its Italian site Novacel SPA. The steam recovery, which began at the end of 2023 at Novacel SAS, resulted in a 6% reduction in natural gas consumption per unit of production in 2024.

1) According to the GHG protocol, which is currently the gold standard for measuring, accounting and managing GHG emissions from activities in the private and public sectors, market tools can be used to reduce scope 2 emissions, within the framework of the "emissions reduction program" and by respecting the so-called "market-based" reporting method. However, it should be recalled that companies must report scope 2 emissions according to the two methods, "market-based" and "location-based". The latter is the most common and recognized method because it relies on the physical reality of the energy flows produced and consumed.

2.2.1.8 Energy Indicators

Energy consumption and mix		2024 (GWh)	2023 (GWh) without Hypsos	Change
1.	Fuel consumption using coal and coal products	0	0	-
2.	Fuel consumption using crude oil and petroleum products	15.1	3.2	371%
3.	Fuel consumption using natural gas	128.4	130.7	-2%
4.	Fuel consumption using other fossil sources	0	0	
5.	Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources [1]	44.9	47	-4%
6	**Total fossil energy consumption (in GWh) = sum of lines 1 to 5**	188.4	180.9	4%
6. a	**% of fossil sources in total energy consumption**	**98%**	**100%**	
7.	Consumption from nuclear sources [1]	Not available	Not available	
	% of consumption from nuclear sources in total energy consumption	Not available	Not available	
8.	Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	0	0	-
9.	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources [1] [2]	4.3	0	-
10.	The consumption of self-generated non-fuel renewable energy	0.3	0.3	0%
11	**Total renewable energy consumption = sum of lines 8 to 10**	4.6	0.3	1,433%
11. a	**% of renewable sources in total energy consumption**	**2%**	**0%**	
12	Total energy consumption (calculated as the sum of lines 6, 7 and 11)	193.0	181.2	7%

(1) By default, electricity from the grid is reported in category 5, Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources (in MWh), even if part of the electricity on the grid comes from other sources, particularly nuclear.

(2) The quantities entered in this category correspond to energy purchased with certificates of guarantee of renewable origin only. It is important to note that the purchase of these certificates does not impact the calculation of the "location-based" carbon footprint presented in section 2.2.1.9.

Energy intensity by net revenue	2024	2023	Change
Total energy consumption by net revenue *(in MWh/€ million)*	265	278	-5%

2.2.1.9 Gross greenhouse gas (GHG) emissions and targets

	Retrospective data[1] (in $ktCO_2eq$)				
	2022 reference framework	2023 without Hypsos	2024	Change 2024-2023	2025 target
Scope 1 GHG emissions					-11%
Scope 1 gross GHG emissions	30.1	25.4	29.3	15%	
Scope 2 GHG emissions					-11%
Scope 2 gross location-based GHG emissions	12.1	11.2	11.7	5%	
Scope 3 significant GHG emissions					-7%
Scope 3 total gross indirect GHG emissions	448.0	384.8	440.4	14%	
1. Goods and services purchased	406.7	347.6	398.0	14%	
2. Investment property					
3. Activities in the fuel and energy sectors (not included in Scopes 1 and 2)	8.3	6.9	7.3	6%	
4. Upstream transport and distribution	9.0	7.2	9	25%	
5. Waste produced during operations					
6. Business travel	1.2	2.6	2.4	-8%	
7. Employee commuting					
8. Upstream leased assets					
9. Downstream routing	18.5	15.6	20	28%	
10. Processing of products sold					
11. Use of products sold					
12. End-of-life treatment of products sold					
13. Downstream leased assets					
14. Franchises					
15. Investments	4.4	4.9	3.7	-24%	
Total GHG emissions					-7%
Total GHG emissions (location-based)	490.3	421.3	481.4	14%	

*(1) Chargeurs has chosen to only present emissions according to the method **"based on the geographical location"** of the emission sources and not the "market-based" emissions, which would take into account purchases of electricity with a renewable guarantee certificate. The latter may be calculated for future fiscal years if necessary. The calculation methodology for each of the items presented here is detailed in sub-chapter 2.5 Methodological note.*

GHG intensity by net revenue	2022	2023	2024	Change 2024-2023
Total GHG emissions (location-based) by net revenue (in tCO_2eq/€ million)	668	646	660	2%

2.2.2 POLLUTION

2.2.2.1 Policy

Chargeurs, through its R&D, manufacturing and assembly activities, is required to use chemical substances that are a subject of attention due to their potential impact on human health and the environment (handling of products by employees, traces on certain finished products, potential pollution (chronic or accidental), and also a significant financial risk due to the investments required to reduce and monitor pollutants.

The new environmental policy, updated in 2024, describes the Group's priorities related to this issue:

1. **Reduce, or even eliminate if possible, hazardous substances**, through an eco-design approach to products and services, for example by using solvent-free processes where possible;
2. **Limit emissions and prevent environmental incidents** through appropriate treatments and ensure their effectiveness and relevance through regular measurements at the sites concerned;
3. **Commit to an approach to improve the environmental management of impacts and risks, through ISO 14001 certification.**

2.2.2.2 Actions

The Impacts, Risks and Opportunities related to the issue of pollution are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4.

Stakeholders, especially internal stakeholders, were asked in 2024 at the time of the double materiality analysis to share their analyzes. They stressed that the two main steps involved in the value chain are as follows:

- **Own activities** (R&D, manufacturing, production): emissions of volatile organic compounds (VOCs), powders, oils, carbon, carbon dioxide, carbon monoxide and sulfur, toxic chemical additives (related to plastic granules), chromium (related to tanned leather);
- **Upstream** - and downstream to a lesser extent: accidental spillage of products at suppliers, microplastics released into the air by synthetic textiles during washing (by abrasion), plastic process film waste that could end up in nature once used.

As a responsible player, the Group has long sought to be more ambitious than the regulations by reducing the use and discharges of chemical products. All the business lines are involved in this Research and Development work, in particular Chargeurs PCC and Novacel thanks to the teams in their laboratories which work alongside the operational teams in the field.

In addition, the business lines supported by the HSE teams (1) are also mobilized to reduce the risk of pollution, related to accidental glue spills for example. This takes the form of assessments and audits of the Group's production sites and supplier sites, the continuous improvement of site processes, and investment in water and air treatment structures.

Results obtained in 2024

- Update of the Environmental Policy with an explicit focus on the subject of pollution;
- Reporting of information at Group level concerning environmental incidents (previously recorded only locally) so that best practices in terms of prevention and remediation gain visibility between the teams;
- Inventory with the HSE and R&D teams of Novacel and Chargeurs PCC of chemical product management practices, in particular concerning the most hazardous substances, such as CMRs (Carcinogenic, Mutagenic and Retrotoxic for Reproduction).

Group objectives in 2025

1. **Strengthen the monitoring of chemical substances**, in particular the most hazardous, via reporting at Group level against one or more indicators as required by the CSRD. Discussions with the business lines are underway on this subject;
2. **Continue to develop objectives and action plans** specific to each business line to minimize the risk of air, water and soil pollution at all steps in their value chain.

Culture & Education platform

Museum Studio

Powder coating and liquid paint spraying are two common methods of surface finishing, but their impacts on the environment are very different. The US entity of Museum Studio, D&P Incorporated, recently decided to switch to **powder coating which contains little or no VOCs**, which reduces air pollution, has less impact on indoor air quality and contributes to reducing hazardous waste such as solvent or chemical residues used for dilution and cleaning. In addition, powder coat finishes are very durable and resistant to chipping, scratches and corrosion, making surfaces last longer and requiring less frequent refurbishment or replacement.

Fashion & Know-how platform

Chargeurs PCC

Since 2021, Chargeurs PCC has focused its R&D efforts on reducing chemical substances, adopting stricter standards than industry averages, even attempting to eliminate certain components in its formulations. With strategic suppliers, the business has gradually built a **list of restricted substances** (better known by the acronym RSL for Restricted Substances List) in partnership with the certification body TUV Sud. A series of tests is currently being conducted to identify replacement products.

To provide its customers with all the information on the chemical substances contained in its products, the Chargeurs PCC team provides a dedicated chemical compliance service: csr@chargeurs-pcc.com

Luxury Fibers

NATIVA™ aims to reduce the use of synthetic inputs in order to promote more sustainable agricultural practices. Mineral retention and the reduction of synthetic inputs are essential to preserve natural soil conditions and maintain a healthy environment. This approach makes it possible to protect soils, improve the production of fodder for animal feed, ensure healthier crop growth and strengthen the resilience of agricultural systems.

Innovative Materials platform

Novacel

In order to preserve air quality, the Novacel SAS site is supplementing its effluent **treatment system with an incinerator**. The purpose of this system is to destroy VOCs that are not currently processed by the two solvent recycling units on the site.

In 2024, VOC emissions increased by 47% compared to 2023, in line with production increases at Novacel sites (+32% for Mm² produced). This increase should not obscure the good results of Novacel on this parameter, which since 2021 has seen its VOC emissions fall by 40%. In addition to the increase in production, this rise is linked to the increase in production rates, which leads to a decrease in processing efficiency, while remaining within the regulatory framework. In addition, the efficiency of the coals present in Novacel SPA's solvent recovery units tends to decrease gradually: from 98% in 2020, it was 96% in 2024.

1) HSE: Health, Safety, Environment

The R&D, HSE and Quality teams continuously monitor regulatory changes, in particular the two regulations – REACH in Europe and California Proposition 65 in the United States – in order to guarantee the compliance of their activities and products and to **anticipate trends** in the development of new products. The restrictions identified for these two major regions are also applied to products manufactured for sale elsewhere in the world.

2.2.2.3 Indicators and targets

In view of the main risks identified, both for the teams and for the environment, the Group has defined several key indicators to monitor the impact of the activity of the production sites. These indicators are supplemented by ambitious targets for 2025.

Key performance indicators	2024	2023	Change	2025 target
Volatile Organic Compound (VOC) emissions (tonnes)	737	503	47%(1)	-15%
Suspended matter in the water at site exit (kg)	6,204	11,679	-47%(2)	-10%
Chemical Oxygen Demand (COD) at site exit (kg)	25,158	24,991	1%	-10%
Minor environmental incidents	6	-	-	-5%
Medium-severity environmental incidents	3	-	-	-5%
Severe environmental incidents	2	-	-	-5%

(1) The increase in VOCs is mainly due to the increase in production, particularly for Novacel (more details are given in the paragraph dedicated to this business line above). However, these emissions have remained significantly down since 2021.

(2) The significant decrease compared to 2023 is due to a regulatory change affecting one of the most contributing sites, which no longer receives this measure from its service provider.

***Note:** To date, the Group has no measurement tools to separate Non-Methane Volatile Organic Compounds (NMVOCs) from methane emissions. A study will be conducted in 2025 to assess the possibility of measuring the two data separately, for sites where it is relevant. Information on microplastic releases in operations and downstream is not available, due to a lack of methodology. At this stage, these discharges are estimated to represent small quantities by the operational teams.*

***Note:** All the pollution indicators requested by the CSRD are detailed in the section 2.3.*

2.2.3 WATER AND MARINE RESOURCES

2.2.3.1 Policies

The sustainable management of water resources is, for Chargeurs, a question of responsibility, and also of sustainability for the production sites that depend on this resource to operate.

In its environmental policy, the Group has set itself two priority objectives:

- **Reduce water withdrawal as much as possible throughout its value chain**, from the eco-design of its products and services to the optimization of its industrial processes, including the processes of its strategic suppliers wherever possible;
- **Prioritize actions to preserve resources in the most at-risk and/or most vulnerable areas**.

2.2.3.2 Actions

The Impacts, Risks and Opportunities related to the water issue are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4.

And to work on this issue, the Group has chosen the **Localize, Evaluate, Analyze, Prepare (LEAP) method** recommended by the Task Force on Nature-related Financial Disclosure and the CSRD:

1. Identify the dependencies and pressures exerted by the entire value chain of the Company (Chargeurs began with its own sites in 2024);
2. Identify and assess the associated risks and opportunities;
3. Analyze the management of these risks and opportunities;
4. Build a coherent strategy and prepare transparent reporting on all these elements.

Assessment of the level of exposure of Chargeurs sites to water-related risk

In 2024, the Group carried out an assessment of the level of risk related to water for all its sites. This analysis was based on the **Aqueduct database**, developed by the American non-profit organization **World Resources Institute (WRI)**. This database makes it possible to obtain a "Global risk related to water" score for any geolocation of site, regardless of the country.

As a reminder, according to the WRI definition, an area exposed to a water risk is a watershed (1) in which, due to several physical aspects, one or more water bodies are not in good condition, highlighting water availability, accessibility and/or quality problems.

The "**Global risk**" score is obtained using a weighted average of **13 water-related risk indicators**, covering quantity (8), quality (2) and regulatory and reputational concerns (3).

By combining the water withdrawals reported by the sites and the WRI mapping data, Chargeurs was able to assess its exposure and dependence on this resource. Thus, in 2024, the Group was able to see that 15 of its sites out of the 44 Chargeurs sites considered (all categories of sites combined) are located in regions with a high or very high level of risk, including 5 production sites (2) which accounted for 18% of water withdrawals at the Group's production sites last year.

1) Geographical space that feeds a watercourse and is drained by it.

2) All production sites are included in this analysis.

% of production sites most exposed in 2024	High WATER risk	Very high WATER risk
All production sites	**10.5%**	**15.7%**
Europe	0%	0%
Asia	66.7%	33.3%
Americas	0%	16.7%

Results obtained in 2024

- Continued efforts to reduce water consumption, which proved successful last year, thanks in particular to Chargeurs PCC, especially the Lainière de Picardie BC SAS site and Chargeurs PCC Argentina SA;
- Internal assessment of the level of exposure to water risk at its production sites using the WRI database;
- Continuous R&D into the efficiency of production processes so that they consume less water.

Group objectives in 2025

1. **Increase the awareness of teams to this specific risk;**
2. **Establish the first sustainable water management plans for the priority production sites of the business lines,** according to the level of local risk assessed, the dependence of the sites on the resource and the operational/strategic considerations of each business line;
3. **Assess this local risk for strategic suppliers.**

Fashion & Know-how platform

Chargeurs PCC

For interlinings, color can be a concern for brands that work with thin exterior fabrics that allow internal components to show through. Chargeurs PCC meets brands' expectations in terms of color and durability with its **Zero Water Dye range**, made from mass-dyed yarn. This technology reduces water consumption, usually required in dyeing processes, and guarantees high-performance products, even under thin and light fabrics.

The Zero Water Dye range of Chargeurs PCC is:

- The first and only range of interlinings on the market to save up to 2,600 liters of water per 1,000 linear meters, thanks to innovative processes such as "mass" dyeing and the coloring of hot-melt glue dots;
- Available in 19 colors, made in France, with fast delivery times and excellent adhesion.

With this approach, Chargeurs PCC offers a range of products with lower impact, adapted to the specific needs of the industry.

Luxury Fibers

Water management is a very important part of regenerative agriculture, as it promotes the health of soil ecosystems and ensures the resilience of agricultural systems. **Maintaining soil moisture**, promoting microbial activity and enhancing plant growth are of paramount importance for ecosystems.

This is based on efficient use of water, in particular through the implementation of agricultural practices such as cover crops, increasing the number of trees and reducing tillage, which promote water infiltration, limit runoff and **reduce evaporation**. By prioritizing sustainable water management, regenerative agriculture can mitigate environmental impacts and improve long-term productivity. One of the performance measures related to water management is of course the water consumption of each operation, which is the sum of all the volumes of fresh water used during the product's life cycle, minus the amount of water returned to freshwater systems.

Innovative Materials platform

Novacel

At the Novacel SPA plant in Italy, the deployment of a **multi-year program involving several technologies** made it possible to reduce the ratio of water consumption by 39% compared to the quantity produced in m3/Mm² (cubic meters of water per million square meters coated) between 2020 and 2023, in particular through the recovery of water vapor from solvent recycling units and the optimization of reverse osmosis water production.

Following these encouraging results in Italy, **a steam recovery unit** was also installed in 2024 at the Novacel SAS site in France, with savings to be quantified for 2025.

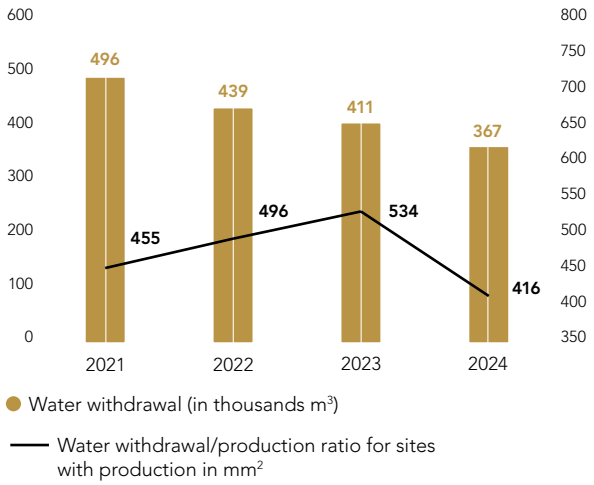
2.2.3.3 Indicators and targets

Key performance indicators	2024	2023 without Hypsos	Change	2025 target
Volume of water withdrawn (m^3)	370,557	412,542	-10%	> -10%
Volume of water consumed[(1)] (m^3)	182,393	252,728	-28%	> -10%
% of water withdrawals in areas of high and very high water risk (production sites only)	18%	21%	-3 points	< 15%

(1) Volume of water consumed = Volume of water withdrawn - Volume of wastewater generated (in m^3).

Note: All the water resource indicators required by the CSRD are detailed in sub-chapter 2.3.

Water withdrawal by production sites



2.2.4 BIODIVERSITY AND ECOSYSTEMS

2.2.4.1 Policy

Aware of the growing expectations of stakeholders, the Group is committed to protecting biodiversity and participating in renaturing whenever possible. This is reflected in the historical action of the Luxury Fibers business line, but also in other business lines that are directly or indirectly dependent on nature to operate, in particular based on raw materials such as wool, cotton, rubber, leather and wood.

In 2024, Chargeurs strengthened this commitment to biodiversity through a new environmental policy, aimed firstly at better understanding the impact of its activities on ecosystems and throughout its value chain, and then at gradually structuring its global approach in favor of biodiversity.

2.2.4.2 Actions

The Impacts, Risks and Opportunities related to the issue of biodiversity are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4.

The main financial risk is related to the prices and availability of raw materials, but also to stricter regulations. At the same time, this issue offers an opportunity to create value linked to the traceability of the supply chain, which is one of the Group's strengths, and what is more, a growing expectation of customers, particularly in textiles.

At the same time, the Group considers the potential impact of its sites and the sites of its key suppliers on nature, due to their land footprint and their geographical proximity to areas that are sometimes protected for biodiversity (accidental pollution of soil and water, vegetation that protects against flooding, traffic management, impact of lighting).

In this context, as for water resources, the Group has chosen the LEAP method to continue its actions in four steps:

1. Identify the dependencies and pressures exerted by the Company's value chain;
2. Identify and assess the associated risks and opportunities;
3. Analyze the management of these risks and opportunities;
4. Build a coherent strategy and prepare transparent reporting on all these elements.

Sensitivity analysis of Chargeurs sites

In 2024, to better understand the sensitivity of the Group's sites to biodiversity, it called on a non-profit organization, LaCEN, which mobilizes environmental experts and data analysts.

The method used consists of examining, based on the geographical positioning of the sites, the distance separating them from regulated natural areas, on the basis of the 5 km threshold, beyond which the impacts of an economic activity are considered very low. (1)

The eight types of biodiversity zones considered are as follows:

- Protected Areas as understood by the International Union for Conservation of Nature (IUCN); (2)
- Reserves;
- Ramsar convention on wetlands / Wetlands;
- Biosphere Reserves;
- Natural parks;
- Natura 2000 identified sites by the INPN; (3)
- Natural area of interest for ecology, fauna and flora;
- Green (terrestrial) and blue (maritime) areas or "trames".

And the two main databases used:

- World Database on Protected Areas (WDPA), which lists the various protected areas, as well as their level of protection by governments, from the strongest, such as scientific reserves prohibited to the public, to the least strong which authorizes certain activities with little impact;
- EUrope Nature Information System (EUNIS) which is a European database.

1) The 5 km threshold is inspired by the work of Berthoud, the Storeval indicator, itself inspired by the work of the Museum of Natural History.

2) The International Union for Conservation of Nature (IUCN) is an intergovernmental organization dedicated to nature conservation. Its mission is to influence, encourage and assist societies around the world in the conservation of the integrity of biodiversity, as well as to ensure that the use of natural resources is done in an equitable and sustainable manner [https://iucn.org/].

3) A reference platform on the state and conservation of French biodiversity and geodiversity, in mainland France and overseas, the National Inventory of Natural Heritage (INPN) portal disseminates and enhances data on species (fauna, flora, fungus), habitats, protected areas and geological heritage.

Based on this analysis, here are the first results for the Group's 19 production sites: (1)

Level of risk	Characteristic	Chargeurs production sites
Very sensitive	The site is directly present in a protected biodiversity area. This site should be prioritized in a global action plan	0
Sensitive	The site is in the immediate vicinity (less than 5 km) of a protected biodiversity area, and its sensitivity is also high	15
Not very sensitive	The site is located more than 5 km from any sensitive area, the sensitivity is lower	4

Results obtained in 2024

- This first analysis of the biodiversity risk for the sites of Chargeurs and some of its suppliers provides a mapping based on which discussions will be initiated with the business lines.
- The establishment of the NATIVA™ Regen protocol for Luxury Fibers, which is a significant step forward in its commitment to sustainable and regenerative environmental practices.

Group objectives in 2025

1. **Establish the first biodiversity management plans** for the priority production sites of the business lines according to their level of risk and the operational/strategic considerations of each business line. However, they will also be able to act on sites assessed as not very sensitive (for example by planting vegetation to create islands of coolness or relaxation areas);
2. **Raise awareness among teams on understanding this issue** and best practices in terms of prevention and renaturing;
3. **Study the relevance of the calculation of two new indicators**, suggested by the CSRD and by the French law "Climate and resilience":
   - The proportion of permeable surfaces of the sites (Surface Infiltration Rate or SIR), which makes it possible to know the areas suitable for water infiltration (for example, green spaces or unpaved soils) in order to reduce the risk of flooding and improve water circulation on the site;
   - The proportion of surfaces favorable to the reception and development of biodiversity (Biotope Area Factor or BAF) which measures the proportion of surfaces favorable to biodiversity, such as planted or natural areas (ponds for example).

The measurement of these indicators should enable the business lines to set quantified objectives, based on the initial levels of the SIR and BAF.

Within two years, the Group could support the business lines in **assessing the impact on biodiversity related to their value chain**, such as the carbon footprint, as proposed for example by Caisse des Dépôts and Consignations with the Global Biodiversity Score (GBS).

Culture & Education platform

Museum Studio

In order to set an example, the D&P Incorporated offices located near Washington have invested in recent years in **increasing the areas planted** with plant species native to the region and less water-demanding. These efforts, as well as the presence of a marsh on the grounds, today attract many small wild animals, which delights the teams.

Fashion & Know-how platform

Chargeurs PCC

Participation in the **COP16 of Cali on biodiversity** as a representative of Textile Exchange strengthened Chargeurs PCC's commitment to biodiversity. This made it possible to anticipate new regulations on biodiversity, meet key players, create a network with which to move forward on these issues and explore solutions through strategic partnerships with stakeholders in the same sector, to participate in the restoration of nature and the protection of living things.

Chargeurs PCC works with We Forest and AES Brasil to restore forests along the Tietê River in the Atlantic Biome. The objective is to plant native species to protect watercourses against soil erosion and runoff from herbicides and pesticides. In 2024, together they planted 1,500 trees as part of this partnership.

The Lainière de Picardie BC SAS site benefits from non-artificial natural spaces; only a quarter of the site's land area is occupied by the plant. The **forest heritage is left in a "wild" state**, including some of the fields constituting a natural refuge for many species of birds and wild boar.

Luxury Fibers

Biodiversity is one of the key aspects of the NATIVA™ Regen program, which is based on a local approach, whereby each farm is monitored and studied in order to design a unique agricultural system adapted to each farmer and which goes beyond the avoidance of negative outcomes – by achieving a natural balance specific to each region so that all species can thrive.

Various key performance indicators were selected; they relate to "micro-fauna" and "macro-fauna", vegetation and the diversity of native animals. As each country has its own biodiversity, the choice of indicators that best represent the local reality is very important.

For farms in Uruguay, the Ecosystem Integrity Index (EII) is used to assess the health of the ecosystem at the farm level. It assesses four components – vegetation structure, plant species, soil and watercourses – by assigning scores from 1 to 5 for each plot and an overall value for the farm. This tool provides a robust measure of agroecosystem integrity, correlated with key variables such as fauna and flora diversity and organic carbon in the soil. By identifying areas for improvement across its four dimensions, the EII serves as both an assessment and a management tool, enabling continuous monitoring and targeted interventions to improve the health of the ecosystem over time.

Personal Goods

The Fournival Altesse site in the Oise Department has put in place best practices in terms of **maintenance of green spaces** in order to respect the ecosystem of its wasteland plots, in **partnership with an ESAT** (work assistance service for people with disabilities) which handles a minimum of mowing and pruning.

1) The 20th Chargeurs production site is the result of an acquisition completed in 2024. It was not included in this study.

Innovative Materials platform

Novacel

Novacel has implemented best practices in terms of **maintenance of green spaces** at its Déville-lès-Rouen site in order to respect local biodiversity. Particular attention is paid to the protection of watercourses alongside European plants to prevent any contamination and to closely control the quality of discharges when these are authorized. Novacel was also the first company to contribute to a **collective sponsorship** in 2021 to install several anti-waste nets on waterways near the plant, including the Seine, in partnership with the Métropole Rouen Normandie.

Precautions are also taken to avoid plastics being blown into the air and the contamination of rainwater by minimizing materials stored outside and covering them with a roof as soon as possible.

2.2.4.3 Indicator and target

Key performance indicator	2024	2023	2025 target
Percentage of (very) sensitive sites with a protection and/or renaturing plan	*New KPI being compiled*		> 10%

Note: The biodiversity indicators required by the CSRD are detailed in sub-chapter 2.3.

2.2.5 RESOURCES AND THE CIRCULAR ECONOMY

2.2.5.1 Policy

The circular economy consists of producing goods and services in a sustainable way by limiting the consumption and waste of resources, and the production of waste. This business model has many environmental, economic and social benefits.

Nevertheless, to become a reality, the circular economy requires progress in several areas, three of which are considered to be priorities by the Group:

- **Eco-design**, which considers the environmental impacts over the entire life cycle of a product or service and incorporates them from the design stage. Customers are increasingly asking for environmental information on the products and services marketed;
- **Responsible consumption, which takes into account, during purchases, potential environmental and social impacts** (issue presented in section 2.2.8);
- **Improving prevention, management and waste recycling.**

2.2.5.2 Actions

The Impacts, Risks and Opportunities related to resources and the circular economy are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4.

Eco-design for more sustainable products and services

For several years now, the Chargeurs Group has been integrating eco-design into the development of its products and services, in order to offer its customers ranges of so-called "virtuous" products and services, designed to minimize their impact on the environment and society, starting with the design phase.

In 2024, the Group strengthened its requirements to qualify its more sustainable products and services, as well as the precautions to be followed in terms of communication and marketing as recommended by the European regulation on the eco-design of sustainable products (ESPR) and the Green Claims Directive.

Focus on the three criteria of a "more sustainable" product/service:

1. **Relevance**: The sustainability parameter considered in the claim must be linked to the most significant **impacts of the product or service** and on which a potential for sustainability improvement has been identified, compared to other products on the market or by default compared to the internal benchmark;
2. **Transparency**: Maximum clarity is required in the display of performance, its **quantification** (as far as possible) and the **scope** of application (example: percentage of recycled content in the finished product);

   Note: the Group does not set uniform minimum or maximum goals for the sustainability performance of the business lines' products and services. Each of them is responsible for defining and documenting performance and goals, given the technical constraints and development cycles of their products and services.
3. **Verification**: The underlying documentation must be easily accessible to internal or external **auditors**, and the performance **certified** if possible by a recognized third party.

This new definition requires a review of the Group's trajectory for more sustainable products and services initially set for 2030. A new goal will be set in 2025.

Below is the list of more sustainable products and services according to the Group's new definition:

Business lines	Range of sustainable products or services	Parameter	Performance	Scope	Certifications
Novacel	Oxygen Lean	Resource use	-20% plastic compared to the standard	Finished product	Patented process
	Oxygen Recycled	Recycled content	25% of Polyethylene (PE) mechanically recycled after consumption	Finished product	Plastica Seconda Vita
	Oxygen Vegetal	Resource use	30% plant-based, organic PE (mass balance)	Finished product	ISCC+
	Oxygen Vegetal+	Resource use	> 80% plant-based, organic PE	Finished product	Measurement by independent accredited laboratory
	Low Noise	Environmental impact	< 85dB during unwinding	Finished product	Measurement by independent accredited laboratory
	Traditional range (improvement over the last 4 years)	Resource use	-1 to 4% PP compared to the 2021 version	Formulation	*No certification*
	Traditional range (improvement over the last 4 years)	Recycled content	> 2% recycled or reclaimed PE from internal waste, added compared to the 2021 version	Formulation	*No certification but LCA*
	Traditional range (improvement over the last 4 years)	Environmental impact	> 20% of energy avoided in an energy-intensive manufacturing step at Novacel sites, compared to 2021	Processes	*No certification but technical documentation + statements*
	Traditional range (improvement over the last 4 years)	Environmental impact	> 20% avoided GHG emissions for an energy-intensive step at Novacel's suppliers, compared to 2021	Procurement	*No certification but LCA*
	Traditional range (improvement over the last 4 years)	Chemical risk	> 40% voluntary reduction of a chemical component classified as CMR, compared to the 2021 version	Formulation	*No certification*
Chargeurs PCC	Sustainable 360™	Recycled content	5% mechanical recycled polyester	Finished product	GRS
	Mass-dyed yarn	Environmental impact	> 80% water savings per m²	Processes	*No certification*
	BCI cotton	Environmental impact	-50% of synthetic fertilizers in cotton farming	Procurement	*No certification*
	Organic cotton	Resource use	100% organic cotton	Procurement	GOTS
	Biosourced polyamide	Resource use	> 51% plant-based, organic polyamide	Formulation	DIN Gepruft

Business lines	Range of sustainable products or services	Parameter	Performance	Scope	Certifications
Luxury Fibers	Nativa™	Environmental impact	100% wool traceability	Finished product	Nativa™
	Nativa™ Regen	Environmental impact	100% wool traceability	Finished product	Nativa™ Regen
	Nativa™ cotton	Environmental impact	100% cotton traceability	Finished product	Nativa™
	Nativa™ cashmere	Environmental impact	100% cashmere traceability	Finished product	Sustainable Fiber Alliance (SFA) + NATIVA™
Museum Studio	Museum of Natural History in Cleveland (contribution to design)	Resource use	-32% energy consumption compared to local standards (ASHRAE 90.1-2010).	Scenography	LEED Platinum
Personal Goods	Swaine Leather Goods range	Repairability	100% of leather goods can benefit from a restoration and repair service regardless of the date of purchase	Finished product	*No certification*

Results obtained in 2024

- New internal procedure for defining more sustainable products and services compared to market or internal standards;
- Verification by the business lines of the vocabulary used in communications.

Group objectives in 2025

1. **Strengthen R&D and innovation**, in particular thanks to the share of this budget dedicated to the issue of sustainability, which will also make it possible to contribute to the Group's climate transition plan;
2. **Set continuous improvement objectives for more sustainable products**, whether in terms of performance and/or the share of Chargeurs revenue generated from more sustainable ranges of products and services;
3. **Ongoing training of sales representatives and buyers** to present to consumers and end-users the value-added of more sustainable products and services and thus of the raw materials purchased for this purpose;
4. **Ongoing work to verifying the performance** of the Group's products and services, through life cycle analyzes or the intervention of recognized and independent third-party organizations in the respective sectors of the business lines.

Responsible waste management

The activity of Chargeurs generates several categories of waste, mainly in connection with the industrial activities of Novacel and Chargeurs PCC:

- Non-hazardous waste: plastic waste (packaging, filings and shavings of plastic materials), textile waste (textile scraps and spools of thread), paper and cardboard waste (packaging and cardboard tubes), metal waste (used mechanical parts) and organic waste (sawdust);
- Hazardous waste: cleaning solvents, used oils, soiled packaging, reagents, paint residues.

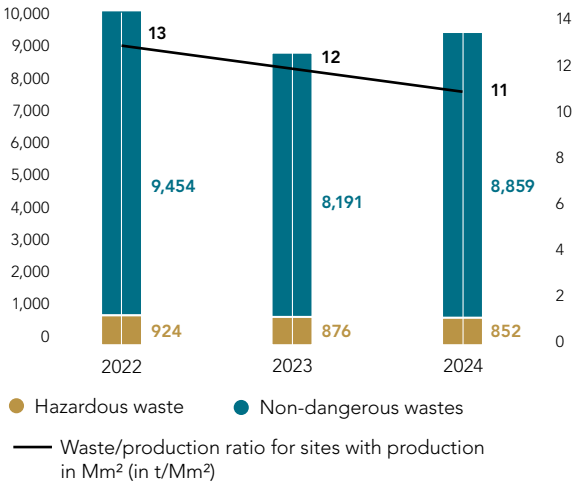
Results obtained in 2024

In 2024, the sites continued to make an effort to generally reduce the production of waste, in particular hazardous waste, and increase the proportion of recycling, reuse and recovery.

Group objectives in 2025

1. **Reduce the total amount of waste generated**, with the amount of hazardous waste as a priority;
2. **Continue to increase the recycled share of waste generated** regardless of the country.

Waste production from Chargeurs production sites (in tonnes and t/Mm²)



Culture & Education platform

Museum Studio

In the museum sector, it is essential to use **high-quality and sustainable materials** that can withstand high traffic. This includes robust display cases to protect objects, and intrinsically durable tactile surfaces where visitors interact with the exhibition.

Also, when possible, Museum studio opts for **modular components**, which facilitate updates and repairs and thus extend the life of the exhibition by allowing the replacement of parts or the reconfiguration of the exhibition, without having to completely rework it. For D&P Incorporated in the United States, teams are also focused on creating an aesthetically timeless design to ensure that the exhibition remains relevant and engaging for decades to come.

Fashion & Know-how platform

Chargeurs PCC

Sustainable 360™ is Chargeurs PCC's flagship range of interlining made with lower impact materials: **recycled polyester (GRS certified)**, mass-dyed yarn reducing water consumption, BCI and GOTS cotton, hemp, Ecovero responsibly-sourced viscose, **biosourced polyamides** mainly from SMETA audited suppliers.

In 2024, the business line entered into close partnerships with leading brands on the joint development of products aligned with their CSR requirements. The R&D laboratory in France has played a central role in providing innovative solutions.

The Company has also trained its sales and marketing teams in the promotion of sustainable products and appointed CSR ambassadors at each site.

Chargeurs PCC will continue its digital transformation into 2026 with **advanced traceability tools**, including the measurement of the CO_2 footprint, to enhance transparency and meet increasing compliance requirements.

Luxury Fibers

The Lanas Trinidad processing plant in Uruguay, a key partner of Luxury Fibers, is an example of a circular economy in wool production: 65% of incoming fat wool is transformed into wool fiber and the remaining 35%, by-products such as grease and dirt, are reused locally.

Also, almost all GHG emissions come from biogenic sources: anaerobic wastewater treatment; combustion of methane from anaerobic digestion for electricity production. Minor methane emissions come from non-captured biogas from the anaerobic process. Methane has begun to be captured and converted into CO_2 (biogenic) by combustion for the production of electricity. This has resulted in a 95% reduction in methane emissions at all Tier 1 Luxury Fibers suppliers.

The typical amount of water used for the production of wool flakes at Lanas Trinidad is approximately 20 liters per kilogram of wool. This represents the water required to produce top quality woolen tops. As the mill's circularized water index is around 90%, this means that the net "consumption" of water is 2 liters per kilogram of wool.

Personal Goods

In 2024, in the United Kingdom, Swaine Adeney & Co (London) Limited and The Cambridge Satchel Company **sourced leather from the dormant inventories of major luxury houses** (around 5% to date), enabling a circular supply and therefore collections with lower impact. This opens up prospects for surplus materials produced by other houses. In the future, Personal Goods intends to favor this channel as part of capsule collections or new product developments.

An effort was also made to **improve the consistency of leathers** with suppliers, thus enabling brands to better manage their inventories and optimize their management more precisely. This also contributes to the repairability of the bags, at least for the main colors that are part of the permanent ranges. The use of a harmonized finish for metal parts is also an avenue to better manage repairability, because almost all of the components used are from stock.

In France, in the carpentry workshop in which Altesse brushes are manufactured, the **wood chips** that are produced are collected and given to a local farmer to enrich his land and orchard, as a natural alternative to chemical fertilizers. In 2024, 20 tonnes of wood chips were directly reused (compared with 17 tonnes in 2023, and 2.5 tonnes in 2022, the year of launch).

Innovative Materials platform

Novacel

Novacel has expanded its Oxygen range, which includes four product families:

- Oxygen Vegetal+, where more than 80% of virgin polyethylene of fossil origin has been replaced by polyethylene (PE) of vegetable origin. This rate can be verified by measuring the film's chemical signature in the laboratory;
- Oxygen Vegetal, which uses raw materials from plants (it uses 30% low density polyethylene in terms of mass. [1] This range is ISCC+ certified [2];
- Oxygen Recycled, which incorporates mechanically recycled raw materials after the consumer use phase (use of 25% recycled PE). This range is Plastica Seconda Vita certified;
- Oxygen Lean, which thanks to a patented process, reduces the amount of polyethylene in the solution by 20% at equivalent performance levels.

In 2024, despite a more stringent definition of the Group, **45.1% of the business line's revenue consisted of ranges vastly improved** in one or more aspects of sustainability.

For example, the **carbon footprints** of the Oxygen range solutions are 11 to 80% lower than the traditional equivalent solutions based on virgin and fossil polyethylene, in the "cradle-to-gate" scope. In 2024, the business line accelerated the marketing of the Oxygen range with 9.3 million square meters sold compared to 2.5 million in 2023, and multiplied its revenue from this range by a factor of 3.7.

Novacel has committed to expanding its Oxygen range by entering into partnerships with **suppliers of alternatives to virgin plastic.** The objective is to focus on reducing the carbon impact of the proposed solutions, while retaining opportunities for recycling. The entity is also working to improve the traceability of recycled and bio-sourced content, in particular through ISCC+ and Plastica Seconda Vita certifications.

The solutions marketed by Novacel are already recycled on an industrial scale by several recyclers in Europe. The R&D and CSR teams have a roadmap to expand the network of partners and assess new recycling methods.

At the same time, the **R&D and engineering teams** are working to improve the environmental and social aspects of the traditional ranges already widely sold around the world. These improvements are more measured compared to the Oxygen range, but their immediate large-scale deployment nevertheless contributes to significant impacts at the scale of the sector. Only voluntary improvements over the last four years are included.

While guaranteeing identical performance, several formulation changes have reduced the weight of virgin PE: reduction by 1 to 4% of the quantity, substitution with PE recycled or regenerated from internal production waste. Voluntary and significant reductions in the amount of CMR [3] chemical components present in the products were also carried out.

1) *Mass balance is a concept that makes it possible to monitor the flows of raw materials and recycled products throughout the value chain, by allocating specific quantities of certified raw materials and recycled products at each step in the process (source: EuraMaterials association)*
2) *International Sustainability & Carbon Certification (ISCC+) is a globally recognized certification system that aims to ensure the sustainability of value chains in various industrial sectors, including that of packaging. The ISCC+ assesses the environmental, social and economic aspects of production processes, from raw materials to the final product (source: EuraMaterials association)*
3) *CMR: Carcinogenic, Mutagenic and Retrotoxic for Reproduction*

Certain tapes and adhesive films also benefit from a reduction in carbon emissions thanks to investments in Novacel's industrial facilities, and a transfer of an energy-intensive step to a country with a less carbon-intensive electricity mix: regenerative incinerator for Volatile Organic Compounds, reuse of the steam at the outlet of a solvent recovery unit.

2.2.5.3 Indicators and targets

Key performance indicators	2024	2023	Change	2025 target
% of revenue generated from more sustainable products or services	31.3%	*Revision of the KPI, target being defined*		
% of R&D budget dedicated to sustainability	30%(1)	*New KPI, target being defined*		
Quantity of waste generated (tonnes)	11,621.4	11,226.5	4%	-5%
% of waste recycled	59%	55%	8%	65%

(1) Chargeurs PCC scope only in 2024.

Note: All waste indicators required by the CSRD are detailed in sub-chapter 2.3.

2.2.6 OWN WORKFORCE

2.2.6.1 Policy & Social Dialog

The Chargeurs Group has several company policies made available to the teams: onboarding policy, Code of Conduct, rules of procedure, teleworking agreement, Diversity and Inclusion policy, Health and Safety policy, Travel policy.

The Company's management complies with legal and regulatory provisions and ensures that the texts and regulations in force are posted on site. The Group attaches great importance to the onboarding of new employees. All company policies and agreements in force are systematically shared upon hiring.

The applicable collective agreements are as follows:

- Textiles mainly at Chargeurs PCC (Chemicals at SENFA);
- Textiles at Personal Goods and the head office;
- Technical textiles at Novacel;
- Syntec at Museum Studio.

Teleworking agreements have been set up at the head office (which provide for the possibility for each employee to work from home at variable times), as well as at Novacel, Lainière de Picardie BC SAS and Personal Goods. It is a phenomenon that is progressing everywhere, meeting the distinct expectations of employees in order to improve their organization and work-life balance while being consistent with the Company's strategy.

The **elected members of the SECs** are consulted on strategic orientations and contribute their ideas and suggestions to the debate, including on the goals and objectives to be achieved to feed into the action plan steered by Management. A Group Committee meets each year with the elected representatives, promoting direct dialog on the Group's strategy with Executive Management. The defined policy is communicated by HR to the ExComs and then relayed by memo or team meetings to employees.

More generally, through **regular social dialog**, management holds discussions with the elected employee representatives and incorporates their suggestions and recommendations into the management of the business and the teams. Managers also have a key role in directing, listening and supporting their teams on a very regular and operational basis.

Lastly, by adhering to the United Nations Global Compact, the Chargeurs Group is committed to applying, promoting and supporting the fundamental principles of human rights, in particular the conventions of the International Labor Organization (ILO), which the Group promotes in two internal reference documents, the Code of Conduct and the Responsible Purchasing Charter. This approach is reinforced by the Modern Slavery Statement, a requirement of UK law, which Chargeurs updates periodically.

The **Group's objectives** are set out in the table in section 2.1.3.1, detailing the 2025 - 2030 CSR strategy, including the "Developing human capital" theme.

2.2.6.2 Actions

Social protection and minimum wage

An existing Group policy aims to introduce basic salaries superior to the national minimum wage in all countries, with support measures for our employees.

A large majority of Chargeurs employees are paid above the **minimum wage (Anker basis)**. An analysis has been undertaken internally to carry out an exhaustive verification of the compensation conditions in all the subsidiaries of the Group. Chargeurs will have the verified data in 2025 and will implement the necessary actions to guarantee equal treatment to all its employees in this respect, where applicable.

The Group also ensures that each of the subsidiaries implements suitable social protection measures according to local practices and standards. In addition, all employees benefit from full coverage and assistance during their business travel thanks to the **International SOS system**.

Diversity, inclusion and equality

Chargeurs is committed to diversity, inclusion and equal treatment, notably through the Non-Discrimination Charter. At the end of 2024, the Group defined a specific Diversity and Inclusion policy based on the following priorities:

- Adopt inclusive recruitment and professional development practices, striving to eliminate unconscious bias;
- Adapt the working environment as much as possible and ensuring flexibility, in order to help employees find work-life balance;
- Invest in training and awareness-raising for the teams, particularly managers;
- Monitor the Group's commitments, thanks to committed governance.

With regard to **equal treatment**, the Group pays particular attention to the diversity of the profiles selected in its recruitment processes.

It is committed to providing women at the Group with access to opportunities at all levels of the companies, as illustrated by the results achieved:

- 35.05% of women in total workforce (vs. 34.7% in 2023);
- 35% of women executives (vs. 32% in 2023);
- 12 women in the Top 50 (24%).

The Group has a structured compliance governance with clear processes relating to whistleblowing, reporting and monitoring a compliance or discrimination case brought to the attention of its representatives. The **Code of Conduct, the foundation of Chargeurs' approach to ethics**, clearly stipulates the rules of conduct to be followed for the Company and its partners. Since its first edition in 2017, it has formalized all of the Group's values, principles and rules. It is systematically distributed to each Group employee as soon as they are hired and specifies, among others, the steps for processing internal alerts: procedure for reporting breaches, internal contacts consulted, prior examination of the request by the Chief Compliance Officer, information to the persons concerned by the report, and finally, an internal investigation. All stakeholders, both internal and external to the Company, can lodge a report. Whistleblowers are protected, while remaining responsible for their whistleblowing, which must be based on proven facts.

The change in the **composition of the Executive Committee**, as detailed in chapter 4 "Corporate governance", section 4.3.1 of the Universal Registration Document, illustrates this decision. Thus, since the change in governance in 2015, several women have joined the ExCom, significantly increasing the diversity within the management team. Three members of the current ExCom are women. In addition, 50% of the members of Chargeurs' Board of Directors are women.

The Company's managers are of different nationalities and reflect the Group's richness, openness and **cultural diversity**.

The Company wishes to maintain and develop a diversity of talents and cultures within its teams, and is attentive to this, particularly with its approach to recruitment and professional mobility. Employees resulting from the integration of newly acquired companies contribute to this diversity.

With regard to **actions relating to disability**, initiatives are taken locally to promote access to the Group's sites and develop dedicated support for the employees concerned, in particular by adapting workstations. In France, in 2024, 5.03% of the workforce comprised people with disabilities (vs. 4.74% in 2023).

Training

Key figures for training in 2024

Training within the Chargeurs Group remained a high priority in 2024. More than **32,000 training hours** (32,540 vs. 48,572 [1] in 2023) were delivered, enabling our employees to upskill.

Employees averaged **14.8 hours of training** in 2024 (number of training hours/number of employees), vs. 21 hours in 2023.

The average number of training hours per woman in 2024 was 15.1, and the average number of training hours per man was 14.5.

In 2024, 1% of employees were dedicated to training (vs. 1.4% in 2023). This decrease is mainly due to a significant decrease in training hours for Novacel teams (smaller budget for training in view of the activity in 2024, more availability of teams in 2023 for training with short-time working schemes in Italy at Novacel SPA and in long-term short-time working at Novacel SAS) and a significant reduction in the number of training hours dedicated to production for the teams at Personal Goods teams (discontinuation of PRODIAT professionalization schemes for Fournival Altesse, Cambridge Satchel teams already trained in 2023).

The top 5 training topics in 2024:

1. **Health and safety: 41%** (up vs. 24% in 2023) ranked first, supporting the Group's safety policy and "zero accidents" philosophy, with strong team involvement and a significant focus on Safety Day;
2. **Production: 16.8%** (down vs. 34% in 2023), remains a major area of skills development, which makes it possible to support employees in adapting to their workstations while promoting versatility;
3. **CSR: 7.8%** (up vs. 4% in 2023) is a growing area of focus to raise awareness and empower Chargeurs employees about these important strategic issues and to develop a CSR culture within the Group;
4. **Integration: 6.9%** (down compared to 14% in 2023) is confirmed as a key priority to encourage the arrival of new employees within the Group in order to enable them to be fully operational quickly. This training involves all the teams in turn with the new employees;
5. **Management: 5.4%** (down slightly from 6% in 2023) is still a major focus that makes it possible to support managers in the management of their teams.

These results demonstrate the importance given by the Chargeurs Group to safety and CSR topics in particular, but also to training dedicated to the onboarding of new employees and production-related training for in-plant teams.

Employees are the Group's strength and it is important to raise their awareness of sustainability issues, in particular through training and acculturation actions, then to encourage them to take responsibility in their daily actions and activities via the managers and through a clear and ambitious CSR strategy driven by Executive Management.

1) Training with a training certificate.

360 Learning

In 2022, the Group set up its first online training platform, 360 Learning, accessible by Group employees.

Particularly well adapted to the needs of the Group's decentralized organization, this platform initially made it possible to offer mandatory training modules (cybersecurity, anti-corruption, GDPR) in 2022, then subsequently content for the development of technical and behavioral skills in 2023, then in 2024.

More than 200 training modules were accessible in 2024 (compared to 10 modules in 2022 and 150 in 2023) divided into 15 personalized paths (for reference, 14 paths were available in 2023) for Group employees. In 2024, more than 1,500 Chargeurs employees (for reference, 1,200 employees in 2023) were able to benefit from these training courses. To illustrate this change, the number of learners has more than doubled compared to 2022 (590 employees) and more than **1,200 hours of training were provided in 2024, a strong increase since 2022 (400 hours)**.

The platform offers the following topics: CSR, Finance, Languages, Legal, Communication, Project Management, Leadership and Management, Digital, Sales.

In 2024, e-learning modules covering, among other topics, climate, biodiversity, sustainable finance and CSR were added to the 360 Learning platform for all employees. New modules will also be added regularly in the future to continue to develop this collective awareness and to empower employees, particularly when it comes to CSR.

For 2025, the objective is to continue to create a relevant catalog training offer for employees in line with the Group's strategy and new orientations, and which promotes the **implementation of the values of Chargeurs**: Reliability, Excellence, Audacity and Performance and **cross-functional skills** (adaptability, creativity and sense of innovation, sense of collaboration, sense of result).

Sales Boost

The Blue Book program for sales forces continued in 2024, giving sales teams access to the best tools to improve market share:

- improving market share with our existing customers and in particular with our respective Top 50 accounts following the implementation of key account management strategies;
- in new markets via exercises to win new customers. This exercise requires existing and new teams to focus on the upstream phase of the sales process.

48 sales representatives attended specific training sessions to **raise their awareness of CSR issues** in 2024. They also attended the Blue Book sales training course throughout the year. Lastly, Novacel's American teams underwent internal training on products and markets in October 2024 in France.

Management

The Group continued to develop targeted training (in French and English) on skills development (basics, development of feedback, cross-cultural interactions, remote management of teams).

CSR, Compliance and Ethics

In 2024, in line with the corruption risk mapping, the Group structured its **Compliance Network**, composed of around ten people, in order to clarify the role of its members, from the Chief Compliance Officer (CCO) to the compliance correspondents, including the Compliance Officers, **trusted third parties identified in each of the business lines** and reporting directly to the CCO. Training for this network on its role in promoting best practices and ethical business conduct was rolled out in October. It made it possible to share about the regulations in force, their application within the Group, to share case studies and to answer questions from the network. The anti-corruption rules described in the Code of Conduct were reiterated within each business line by the contacts concerned, often members of the HR function, in their role of disseminating ad hoc policies. A common digital space was also inaugurated on this occasion, in which reference documents, useful training materials, procedures in force, and all the elements contributing to the monitoring of the Group's anti-corruption and ethics policies.

The **Code of Conduct**, given to each new employee, also includes a section dedicated to the fight against corruption and recalls the principles of good conduct to be adopted. In addition, the 360 Learning platform offers a specific module on the fight against corruption, followed by a new employees, around 9% of the total workforce in 2024.

Employee Health and Safety

Thanks to the strong mobilization of its teams and management, the Group achieved a **5.21% workplace accident frequency rate in 2024**, slightly exceeding the Group's target (5%), which aims for a linear improvement of its performance.

Chargeurs had 20 workplace accidents among its employees across all subsidiaries in 2024. There were no fatalities at Group level in 2024 as a result of workplace accidents and work-related health problems, either of Group employees and other workers working on the sites.

The annual assessment process promotes **dialog**, particularly on working conditions. In addition, the constant link between **occupational health** and HR teams makes it possible to regularly monitor the potential impacts of the Company's activity on the working conditions of the teams. It is also the prerogative of elected representatives to monitor the working conditions of employees and contribute to appropriate actions. Lastly, the Great Place to Work surveys make it possible to take the pulse of the teams and adjust actions in advance or take corrective actions with managers. The working conditions of employees are also monitored in the **social reports** for entities that have employee representative bodies.

In 2024, a **working group** was set up to facilitate discussions between HSE managers from the various business lines in order to share best practices and risk approaches from an operational point of view. It met twice during the year to discuss the risks of the sites, the actions undertaken and subjects of common interest such as the alignment of risk analyzes. In 2025, the new ESG reporting tool that is planned should make it possible to strengthen the management of action plans and corrective actions and to have a better overall understanding of risky situations.

In 2024, 13,328 **hours of training were devoted to safety,** in line with the priority given to this subject in 2023.

As every year, Safety Day was held at all Group sites in 2024 to promote a safety culture. This year's theme was **first aid.**

Led by management, this day was a resounding success with **1,488 participants** (vs. 1,424 in 2023) and **more than 1 hour 45 minutes of training** (vs. 1 hour 30 minutes in 2023) on average per participant, a total of **4,154 hours** (vs. 2,157 hours in 2023).

In addition to shared international initiatives (videos, advice), each site arranged workshops that were relevant to it, depending on its specific risks: preventing and tackling fires, evacuation, safe driving, managing fire-related accidents, behavior and posture, assessing safety risks at manufacturing sites, etc.

Quality of life at work

At the end of 2024, the Group decided to launch surveys on Quality of life at work (QLW) at **Museum Studio and Novacel**, based on a partnership with **Great Place To Work**.

"A Great Place to Work survey enables us to create a positive dynamic towards creating a culture of trust that permeates all levels of the organization". The survey analyzes the responses provided by the audience according to five criteria (credibility, respect, equity, pride and conviviality) and puts the results into perspective by comparing them with the benchmark and the "world best in class". The analysis of the results makes it possible to target priorities and define appropriate action plans. The results are shared with the teams and the action plans co-constructed with the management teams.

The Group is proposing, in the coming years, to extend this type of survey to its other business lines.

The Great Place to Work surveys were distributed to all employees of the CMS and NOVACEL entities and saw participation rates of 83% for CMS and 72% for NOVACEL (reminder of NOVACEL 2024 workforce – 725 employees and CMS – 302 employees without Hypsos).

All employees were invited to participate in the Great Place to Work survey in these companies, including those who could be the most vulnerable, in order to take into account the opinions and views of employees and adapt the action plans according to priorities identified.

Culture & Education platform

Museum Studio

Great Place to Work

The **Great Place To Work®** (GPTW) survey to assess employee perception, rolled out for the second consecutive year, aroused strong interest as 83% of employees took part in it in 2024 (+11% vs. 2023).

Regarding the results, the level of confidence of the teams was up sharply (Trust index 2024 at 69% vs. 55% in 2023) and the perception of the teams with regard to the social climate was good at 71% (vs. 53% in 2023). All indicators were up sharply: credibility was at 68% (vs. 49% in 2023), respect was at 64% (vs. 52% in 2023), equity was at 69% (vs. 5% in 2023), pride was at 73% (vs. 60% in 2023) and conviviality was at 78% (vs. 63% in 2023). These results underline **positive developments in terms of leadership and commitment of the teams** and a strong confidence in the management in place. GPTW certification has been obtained in France and the United Kingdom for Museum Studio.

The management team is perceived as accessible and as empowering employees. The survey also showed that there was a need to homogenize managerial practices at the entities by disseminating the best practices identified and by providing support for the changes.

The results of this survey have been fed into Museum Studio's action plan, the objective of which is to **create a shared culture** between the various entities it has acquired in recent years and to develop a working environment in which all employees feel respected, responsible and empowered.

Fashion & Know-how platform

Chargeurs PCC

Chargeurs PCC has employees in 29 countries, activities and partners across 5 continents around the world, 8 nationalities are represented in the management team, and more than 30 nationalities in the business line workforce. Nearly 60% of employees work in Asia. In addition, 45% of Chargeurs PCC are women. This organization demonstrates the multi-cultural nature of Chargeurs PCC, whose teams interact in very diverse environments. In 2025, a global employee survey and an intercultural training program are planned.

The **health and safety of employees** is at the heart of its commitments and everything is done to provide a safe working environment in the eight plants around the world. Work is underway to harmonize practices and **strengthen collaboration** between sites, with the aim of moving towards zero accidents. Field reports and the analysis of high-potential near misses are essential tools that make it possible to identify and eliminate risks upstream.

Thanks to this collective commitment and a **culture of prevention**, Chargeurs PCC is proud to announce that in 2024, the frequency and severity rates are well below the average for the textile industry. This result reflects the constant efforts of the teams and encourages them to pursue the continuous improvement process initiated to preserve the physical and mental integrity of all.

Luxury Fibers

Training activities in 2024, aligned with the Group's strategic orientations, were targeted on **CSR**, finance and the development of new natural fibers, in cotton and cashmere. As part of these objectives, Luxury Fibers has strengthened its sustainability team with the onboarding of a new employee who joined the Company during the first part of the year.

NATIVA™ Regen is still one of the innovations on which the business line is working. Regenerative Agriculture as an innovative concept is still being developed, now covering new business areas, which makes **continuous training** on this topic absolutely vital.

In 2024, some members of the team took part in various training sessions with different experts on topics such as biodiversity and CO_2 emissions. As part of the NATIVA™ Regen developments, South African farms were visited by a Luxury Fibers team, accompanied by **local and international experts**, to assess the development of Mohair R&D, as well as the expansion of NATIVA™ Regen (wool), by extending the assessment to a significant proportion of employees. The Luxury Fibers teams benefited from 480 hours of integration training in 2024.

Personal Goods

The Personal Goods teams include Cambridge Satchel, Fournival Altesse and Swaine and include a diversity of employees working in the production and sale of items.

The Personal Goods teams were trained in two main areas in 2024: health and safety and management.

During the **Group's annual Safety Day**, employees were able to participate in first aid training, which lasted seven hours and resulted in a "skills certificate" being issued to participants, the aim being to respond effectively to emergency situations and ensure the safety and well-being of employees.

In terms of training, Fournival Altesse focused its activities on safety (in particular through participation in the Safety Day), compliance and ethics, the increase in the skills of new managers (four people) and on artificial intelligence (AI) for marketing and communication. The topic of AI will be the subject of much broader training in 2025.

Swaine's staff have been trained in the new Odoo ERP (integrated management software) for the configuration and use of various modules such as finance, human resources, customer relationship management, corporate resource planning and point of sale. These are skills acquired to manage and optimize business processes. However, these training courses did not result in certification/qualification.

Swaine has purchased private health insurance for its employees. The plan offers benefits that go beyond standard healthcare services, with the aim of providing superior medical care and assistance. The main benefits include comprehensive medical coverage, mental health support and some dental and optical services.

Innovative Materials platform

Novacel

Diversity and Inclusion

It is worth noting the commitment of the Novacel teams, within which social dialog is solid and stable and where senior management works in partnership with elected representatives, managers and employees. Working conditions are closely monitored, a mapping of working conditions is in place and a QLW agreement is being signed on the French site.

Professional integration of young people

Novacel has arranged a number of VIEs (international corporate volunteering assignments) to strengthen its international teams. Those on VIE programs are onboarded over a one-month period at the head office and in operational departments, before leaving to carry out their assignments in their allocated country (including the USA and Italy). This scheme is an opportunity for them to familiarize themselves with industrial activities and, for Novacel, this fruitful collaboration brings diversity to the teams and contributes to the integration of its new talents.

In 2024, Novacel continued the deployment of **Novacel Academy** with a fourth session, with multiple objectives:

- Succession plan (to transfer important technical skills and prepare the succession of teams);
- Need to structure internal changes;
- Develop employability;
- Reinforce basic skills for operational staff.

Health and Safety

Novacel's safety culture program is dynamic. It seeks to provide a safe working environment and to let all employees take responsibility for their own safety by being attentive to the safety of others. It is based on the method developed by ETSCAF. Its deployment has begun at the Novacel SAS site in France, and is gradually being extended to all of the entity's locations, both production sites and distribution centers.

At each site, the program includes **field visits** to continuously learn how to observe with a "safety eye", discuss best practices and those to be modified, and then implement the necessary action plans. **More than 500 discussions were held in 2024**. The sites have also launched local initiatives such as:

- in France, quarterly safety talks with all production, in-store and maintenance teams and the site manager and HSE manager. A monthly communication plan is being developed for 2025;
- in America, "all employee meetings" every month;
- in Italy, depending on developments, events/communications focused on real-life cases.

Great Place to Work

The Great Place to Work survey was launched at the end of October 2024 and **72% of employees took part**. It will be repeated next year to measure progress and monitor action plans over time. Four countries are already eligible for Great Place to Work certification (Germany, China, Italy and Mexico).

Regarding the overall results, the **level of trust of the teams is at 60%**, credibility is at 60%, respect at 57%, equity at 60%, pride at 63%. The major positive points that stand out are the following: the Company is non-discriminatory, it gives fair treatment to its employees, employee safety conditions are good and the teams have sufficient resources and equipment to work properly. The points to be improved concern managerial communication, the need to share value and recognition.

Regarding the relationship between employees and work, the Company's image is good and employees enjoy working together. Conviviality is recognized at 65%, welcoming new hires is a strength at 85% and, in terms of diversity, employees can be themselves at work, the work collective is healthy, and the teams have a good level of trust in senior management.

The results were reported to managers and the SEC, who are consulted to build the appropriate action plans for 2025. In terms of schedule, the action plan is to be developed in the first quarter of 2025 and implemented from the second quarter of 2025.

It should be noted that a second body (Procure) conducted an additional survey focused on QLW and managerial relations among employees of the French sites (participation rate 80%). The results will enrich the mapping of working conditions and the QLW agreement and guide the action plan.

2.2.6.3 Indicators

Indicator			2019	2020	2021	2022	2023	2023 without Hypsos	2024 without Hypsos	Change 2024-2023
Total employees										
Number of employees (permanent and fixed-term contracts) as of December 31 of year N		Chargeurs Group	2,095	2,228	2,248	2,329	2,284	2,275[1]	2,298[2][3]	1%
Breakdown of workforce by business line		Headquarters	24	27	31	36	37	37	36	-3%
		Novacel	*724*	*721*	*752*	*736*	*737*	*737*	732	-1%
		Chargeurs PCC	*1,126*	*1,076*	*1,058*	*1,079*	*1,025*	*1,025*	1,036[2]	1%
		Museum Studio	*189*	*375*	*371*	*330*	*340*	*290*	313[3]	8%
		Luxury Fibers	*32*	*27*	*25*	*28*	*29*	*29*	31	7%
		Personal Goods				*110*	*116*	*157*[1]	150	-4%
Breakdown of workforce by geographical area (*status by platform below this table)	Group	Europe	995	1,083	1,126	1,276	1,239	1,182	1,285	-10%
		of which France	*599*	*591*	*617*	*650*	*614*	*614*	612	0%
		Asia (incl. Africa/ Oceania)	778	744	707	689	663	663	623	-6%
		Americas	322	401	387	364	382	382	390	2%
Share of women employees		Group	31.5%	34%	32%	34%	34.7%	35.1%	36%	+1 pt
		Executives	29%	31.5%	30.8%	32.8%	32.2%	32.5%	36%	+3 pt
		Top 50	34%	28%	26%	22%	26%	26%	24%	-2 pt
Share of employees with disabilities		France	4.04%	3.3%	3.73%	4.55%	4.74%	4.74%	5.03%	
Training hours		Average training hours per employee	19	13	21	19	21	21	15	-6
Workplace accidents	Number of workplace accidents (resulting in at least one day of lost time)		-	9	18	18	17	17	20	18%
	Frequency rate: number of occupational accidents (causing at least one day off work) per million hours worked		10.17	3.86	6.43	6.52	7.21	7.47	5.21	-30%
	Number of days lost due to workplace accidents		-	817	813	1,222	1,439	1,439	1,004	-30%
	Severity rate: number of days lost per thousand hours worked		0.39	0.16	0.31	0.44	0.49	0.51	0.27	-47%
	Number of cases of work-related illnesses[4]		1	2	2	2	1	1	2	100%
Use of temporary employment	Temporary personnel	% of total employees Permanent and fixed-term contracts	6.55%	7.59%	2.22%	0.96%	1.47%	1.19%	2.3%	+1 pt
Payroll costs	Payroll expenses for the year *(€m)*	Employees of fully consolidated companies worldwide	98.9	116	126	131.7	131	127.3	144.24	13%

(1) Adjusted to include the workforce of Swaine Adeney & Co (London) Limited and The Cambridge Satchel Company in 2023.

(2) Corrected to include the workforce of Senfa Cilander Switzerland AG and Alumo AG in 2024.

(3) Adjusted to include the workforce of Grand Palais Immersif (GPI) in 2024.

(4) Only in France.

(5) See sub-chapter 2.5 "Methodological note" for more details.

Breakdown of workforce by country, for countries with more than 50 employees in 2024	2024 workforce
Argentina	68
Bangladesh	88
China	260
France	611[(1)]
Great Britain	300[(2)]
Hong Kong	102
Italy	291
USA	276

(1) Adjusted to include the workforce of Grand Palais Immersif (GPI) in 2024.

(2) Adjusted to include the workforce of Swaine Adeney & Co (London) Limited and The Cambridge Satchel Company in 2024.

Indicators on a limited scope [(1)]	2024	2023 without Hypsos	Change
Male employees	1,438	1,444	-1%
Female employees	794	780	2%
Female managerial staff	137	124	10%
Percentage of employees covered by a health and safety management system based on legal requirements and/or recognized standards or guidelines	68%	61%	+7 pts
Departures	379	403	-6%
New hires	352	394	-11%
Turnover	17	18	-6%

(1) Figures taken from the Group reporting tool, workforce at Alumo AG, Senfa Cilander Switzerland AG, and Grand Palais Immersif (GPI). For 2023, the regularization of the 2023 workforce at Swaine and Cambridge Satchel UK is not included.

2.2.7 WORKERS IN THE VALUE CHAIN

2.2.7.1 Policy

The Chargeurs Group is established industrially in nine countries, and commercially in 19 countries, meaning the same number of different laws and cultures.

Employees in the Group's value chain correspond on the one hand to workers present on the sites, but not part of the Group's workforce (e.g. temporary workers), and on the other hand workers present upstream or downstream of the Group supply chain (e.g. suppliers, distribution network).

The risk of non-respect of human rights among its suppliers is positioned in the risk mapping as one of those that could cause a significant negative impact on the Company. In the supply chain, special attention is paid to suppliers who may be affected by certain issues such as decent working conditions, as shown by the work of Chargeurs PCC in textiles.

The Group's various commitments in terms of respect for human rights are described in section 2.2.6.1. It includes the Group's adherence to the United Nations Global Compact, the two internal documents, the Code of Conduct and the Responsible Purchasing Charter, and the Modern Slavery Statement.

In this context, the Group is committed to:

1. **Carrying out an analysis of the risks related to human rights** for the countries and sectors in which the Group operates;
2. **Supporting suppliers** in their efforts to combat the risk of human rights violations, through dedicated action programs;
3. **Monitoring the effectiveness of measures to prevent and mitigate this risk** through the defined performance indicators.

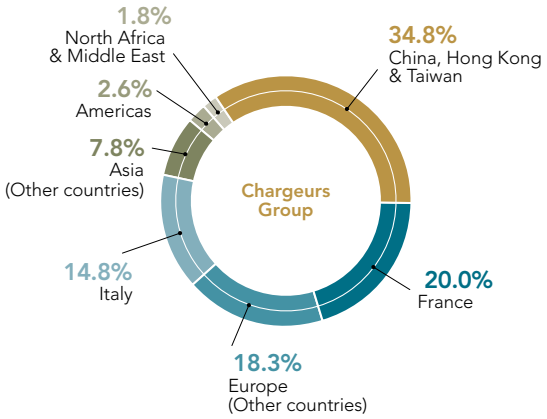
2.2.7.2 Actions

The Impacts, Risks and Opportunities related to the issue of workers in the value chain are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4.

For several years, the Group has implemented numerous actions to promote ethics with regard to suppliers, starting with the **Responsible Purchasing Charter** signed by more than 300 suppliers in 2023-2024, and whose requirements have been strengthened in 2024. A system of audit or CSR assessment of strategic suppliers is also in place, with monitoring of points for improvement identified with suppliers in order to maintain a regular dialog with these partners.

The Group's Code of Conduct also specifies the procedure to be followed for alerts, the associated responsibilities and protection. The whistleblowing line (more specifically, an email address: alertes@chargeurs.com) is open to external stakeholders and is accessible on the Group's website, in the Code of Conduct and in the Responsible Purchasing Charter.

GEOGRAPHICAL BREAKDOWN OF SUPPLIERS IN CHARGEURS BUSINESS LINES (1)



Results in 2024

- Update of the Responsible Purchasing Charter, in particular on human rights, with a strengthening of the Group's requirements (for example, child labor not tolerated under the age of 15) according to local regulations;
- Ongoing dialog with suppliers and other interested stakeholders (local communities, financial analysts, etc.);
- Choice to diversify the external audit systems of the Group's suppliers in order to meet customer requests.

Group objectives in 2025

1. **Carry out a Group mapping of these human rights risks** in order to prioritize actions;
2. **Establish a framework policy on human rights**, and ensure its dissemination and real buy-in by the business lines;
3. **Ensure monitoring by the business lines of the effectiveness of the actions implemented**, through the analysis of the action plans that follow the audits/assessments carried out.

Fashion & Know-how platform

Chargeurs PCC

Chargeurs PCC, a member of the Better Cotton Initiative (BCI) since 2019, is accelerating the supply of cotton under the BCI license, supporting responsible agriculture, sustainable management of resources and **decent working conditions**. At the end of 2023, BCI launched the Better Cotton Traceability platform, making it possible to trace the origin of cotton, thus meeting customers' growing expectations in terms of transparency.

Chargeurs PCC ensures that its suppliers comply with ILO standards and local laws, by ensuring decent working conditions: fair wages, working hours, insurance. **Since 2023, a dedicated person has been monitoring the progress of suppliers** and their investments, such as the renovation of buildings, the creation of canteens, the modernization of dormitories in China, the implementation of fingerprint timeclocks, the verification of insurance available, compliance with working hours and overtime pay at higher rates. **Weekly and monthly monitoring** reinforces this support to lastingly improve the working conditions of its value chain.

Luxury Fibers

Through the NATIVA™ certification, Luxury Fibers is committed to adopting responsible practices, aligning with the United Nations Global Compact to support human rights principles. All players in the NATIVA™ **supply chain** adhere to these principles, guaranteeing the protection of rights and refraining from being complicit in any violation.

As part of NATIVA™ Regen, the teams support not only farmers, but also the **communities** in which they live. For example, in Uruguay with two initiatives:

- The "Women in Wool" project of 2024 builds on the "Design Your Future" (DYF) program of 2023: it enabled 88 participants to acquire new skills. The next phase will focus on women who already have a business, in order to help them improve the quality of their products, design, marketing and business strategies;
- The Siento Lana initiative, aimed at children and families, strengthens education through a wool-based work kit. It was co-created by entrepreneurs from three regions.

Innovative Materials platform

Novacel

The **Ecovadis** assessments of Novacel's suppliers include questions relating to social rights. Novacel will continue the analysis of the results in 2025 to map the suppliers most at risk, and decide on the need for additional audits.

The risk of infringement of workers' rights at suppliers is generally very low, due to the high concentration of suppliers in Western Europe and the United States. These suppliers are very often subsidiaries of large chemical groups, very sensitive to the issues of safety and workers' rights. The risk is greater for **natural rubber plantations**, where particular attention will be paid in the coming months.

Several Novacel departments audit or regularly visit Tier 1 suppliers of inputs critical to the business line's activities. This is especially the case for plastic film suppliers and for certain chemical product suppliers, which are audited by the **Quality Department**.

The **R&D Department** is also frequently present at Novacel's partners, and additional visits are made by the Purchasing Department. At the same time, the **sales and marketing teams** also regularly visit customers, including their production areas. The Group is thus able to promote its responsible practices to product users.

Novacel has also forged numerous partnerships with **local associations** to strengthen the integration of its sites within local communities. In France, Novacel supports Secours Populaire (a charity) and employees participate directly in collections for people in need. In the United States, the Troy site has sponsored community events in schools, such as the Troy high school musical comedy. In Italy, the site donated books to a local library in the city of Sessa; it also contributed to the creation of a play area for children with disabilities.

1) Mapping carried out on the scope of Novacel suppliers (European plants, i.e. 80% of global production), Chargeurs PCC (worldwide, except entities located in South America) and Luxury Fibers in 2023. There were no major changes in 2024.

2.2.7.3 Indicator and target

Key performance indicator	2024	2023	Change	2025 target
Number of major suppliers audited against the **Sedex standard**, which is known for social issues[1]	54	54	-	10%

(1) Scope: Chargeurs PCC These 54 suppliers represent a purchasing volume of more than 80% by value for the business line (raw materials).

2.2.8 CONSUMERS AND END-USERS

2.2.8.1 Policy

Chargeurs defines consumers and end-users as two distinct categories:

- Companies, organizations that use the Group's products and services in their industrial or manufacturing processes;
- End-users who directly benefit from the Group's products and services.

One of the key issues that emerged from the double materiality analysis is the **need for information in terms of sustainability.** Dialog methods are varied (see section 2.1.3.2) and provide valuable information that drives the Group to continuously improve.

Based on satisfaction surveys among the Group's customers and by developing/maintaining an ongoing dialog with them, the objective of Chargeurs is, beyond transparency on the composition and conditions of production of the products, to manufacture and market products that respect the environment and have no impact on the health and safety of workers and users alike. To achieve this objective, a strict quality policy is put in place by the business lines as of the design stage of a product or service.

Thus, the Group undertakes to:

1. **Be transparent about quality and sustainability issues related to its products and services** and their manufacturing steps;
2. **Be ambitious and a source of proposals to help customers achieve their CSR objectives;**
3. **Aim for ever greater customer satisfaction.**

2.2.8.2 Actions

The Impacts, Risks and Opportunities related to the issue of consumers and end-users are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4.

The Group's various human rights commitments are described in section 2.2.6.1. All of these commitments are communicated to consumers and end-users. It includes the Group's adherence to the United Nations Global Compact, the two internal documents, the Code of Conduct and the Responsible Purchasing Charter, and the Modern Slavery Statement.

Results obtained in 2024

- The review of the policy for more sustainable products and services in order to guarantee transparency and responsible communication to consumers and end-users;
- Careful preparation of sustainability reporting based on comparable indicators;
- GDPR impact analysis following the launch of a new HR Information System;
- Continuation of surveys and meetings with customers in order to understand their needs and expectations.

Group objective in 2025

1. **Define a global policy concerning the quality assurance of products and services,** including aspects of sustainability, and which includes the management of customer dialog.

Fashion & Know-how platform

Chargeurs PCC

The sales departments as well as the Quality Department monitor and analyze any customer complaints and feedback. Customers contact their sales representatives, who liaise with regional quality services.

Satisfaction surveys are conducted for continuous improvement of services and quality. In the historic Lainière de Picardie BC SAS plant, the commitment to customer satisfaction is reflected in the results of the 2024 survey: **99%** of customers are satisfied with the quality of products, **97%** with after-sales services and **94%** with technical assistance. These figures illustrate a constant desire to offer high-performance solutions and quality support.

In addition, the sales, R&D and CSR teams occasionally make presentations on the progress of work in terms of innovation and sustainability, highlighting innovative products with lower impact to customers.

Chargeurs is also keen to develop **long-term partnerships** with its customers, in order to co-create tailor-made and unique products and services, while meeting the specific challenges of the market and environmental regulations.

Innovative Materials platform

Novacel

Novacel is recognized for the reliability of the solutions offered to manufacturers, and for personalized support for customers. A **free recommendation service** is made available to analyze material samples and propose the most suitable adhesive film to improve the performance of processing methods. In addition, all products have **technical data sheets summarizing technical and environmental performance**. These sheets are available on the Novacel website (novacel-solutions.com). Video tutorials are also available on this site and on YouTube to help customers take ownership of the solutions.

The accessibility of the teams is illustrated by a presence in the field and by a department **dedicated to monitoring customer orders** and deliveries. Novacel also offers follow-up in the event that customers encounter defects in a product or to improve their compatibility with industrial machines.

A **satisfaction survey** is conducted each year to align operational priorities with customer expectations. They are regularly welcomed at Novacel's plants, mainly in Déville-lès-Rouen.

Novacel is working to extend this reliability to its CSR commitments. Since 2023, almost all films for industrial processes have had individual carbon footprints estimated using **life cycle analysis by adhesive family**. In 2024, Novacel worked closely with AFERA, the European association of adhesive tape manufacturers, to build a carbon footprint calculator for the entire sector to standardize practices and facilitate access to reliable and certified carbon footprints. These carbon footprints are already fully compatible with the activity's carbon footprint, which covers 90% of purchases (by monetary value).

The compliance of the solutions delivered to customers with local regulatory requirements is a point of attention where many departments intervene: R&D, Purchasing, Quality, Marketing, Legal, CSR. Restrictions on **chemical components** and current or future obligations for products incorporating plastics are particularly closely monitored. The Innovation, R&D and CSR teams are heavily involved in eliminating newly identified chemical risks, replacing virgin plastic with new, recycled or biosourced materials, and managing product end-of-life.

2.2.8.3 Indicators and targets

Key performance indicators	2024	2023	Change	2025 target
Net Promoter Score (NPS) [1] for Novacel	44	44	-	> 45
Lainière de Picardie BC SAS satisfaction surveys [2]	> 95%	-	-	> 96%

(1) Net Promoter Score is one of the indicators used to measure customer satisfaction.

(2) Periodic product quality survey.

2.2.9 BUSINESS CONDUCT

2.2.9.1 Policy

By signing up to the United Nations Global Compact in 2017, the Chargeurs group is committed to promoting and supporting in its activities the ten fundamental CSR principles covering human rights, labor, the environment and the fight against corruption, and business ethics in general.

In 2017, Chargeurs adopted a **Code of Conduct** designed to reflect the Group's values in the principles and rules in force at the Group. This Code, backed by existing international benchmarks, allows us to share a common ethical framework with all our subsidiaries. Preferred by the Group's CEO, it was **updated in 2022** and is now a real tool for Chargeurs' sustainable business model. It is intended to engage and protect all stakeholders, from customers to employees, including suppliers, partners and shareholders.

This Code of Conduct is reinforced by the **Responsible Purchasing Charter**, itself updated in 2024, which formalizes the Group's fundamental expectations vis-à-vis its suppliers.

Chargeurs also has a **personal data protection policy** (GDPR) for its employees and stakeholders.

The Group undertakes to regularly update all these policies to take into account regulatory changes.

In addition, it regularly informs the **Ethics Committee**, a key compliance body, of the development and practical application of these policies (see section 4.5 "Code of Conduct and Ethics Committee").

2.2.9.2 Actions

The Impacts, Risks and Opportunities related to the issue of business ethics are described in section 2.1.3.3. The double materiality analysis methodology is presented in section 2.1.4. The major challenges identified are threefold:

- Corporate culture and the risk of cyberattacks affecting all employees;
- Management of the relationship with suppliers, which is particularly critical for the Group's climate goals, but also in the context of respect for human rights;
- Risk of corruption, which more specifically affects certain populations due to their commercial functions.

Corporate culture

On the basis of its Code of Conduct, the Group ensures each year that the principles set out are properly understood by the teams. This Code is the first protection against the volatility and complexity of the Group's environment.

Preventing the risk of corruption

The so-called "at-risk" populations are traditionally sales representatives and buyers. They represent 17.4% of the Group's workforce. For them, a specific anti-corruption training program was built in 2024, and will be delivered in 2025.

The **whistleblowing mechanism** is a powerful tool to promote compliance and integrity within the Group. It helps to identify potential problems at an early stage, minimize legal risks and promote a culture of openness and accountability.

All Group employees were trained in the content of the **Code of Conduct**, including a clear description of the anti-corruption system and the internal whistleblowing procedure, between 2023 and 2024 (described in section 2.2.7.2). In addition, each new member of the Group is invited to follow a training course including knowledge of the various components of the Code of Conduct and the anti-corruption system. It includes the definitions and methods for identifying the various types of corruption, the internal whistleblowing procedure, the consequences associated in the event of failure to comply with the Code of Conduct, as well as some practical exercises in its application. This training course is based on a highly structured Compliance Network, described above, which sets out the missions of the officers and correspondents who are present in all business lines and all regions. Benefiting from in-depth **anti-corruption training**, these players are also the preferred vehicles for disseminating information on these subjects to managers, employees and their contacts. Using the tools made available to them, they explain to employees how the internal whistleblowing system described in the Code of Conduct works, and how to activate it.

Cyber risk management

In 2024, cybersecurity was assessed as a material risk for Chargeurs and for its customers and employees, because the data held by Chargeurs potentially contains sensitive information, and cyberattacks are increasingly frequent and sophisticated. Consequently, Chargeurs' information systems, some of which are managed by third parties, may potentially be disrupted or shut down (viruses and hacking, etc.).

Chargeurs has an **IT Charter** for its employees and conducts regular training and awareness-raising activities on cybersecurity using online training materials, newsletters and the prevention of phishing campaigns.

Payment terms

In all countries where the Group operates, it complies with local legislation on supplier regulations, regardless of the size of the structure.

Results obtained in 2024

- 100% of active employees have been trained in the Code of Conduct in the last two years;
- 100% of new employees in the Group are trained on the content of the Code of Conduct upon their arrival;
- 2 alerts were reported by the teams in 2024, before being analyzed and action being taken;
- Training of the Compliance Network on the anti-corruption system (see "Own workforce" chapter).

Group objectives in 2025

1. **Continue to raise employee awareness of the Code of Conduct;**
2. **Train part of the at-risk population in anti-corruption;**
3. **Update training materials on cybersecurity** and personal data protection.

Management of supplier relations

Aware of the strategic dimension of the value chain for an international group, since 2017 Chargeurs has developed numerous actions with its suppliers (charter, regular audits, etc.) in order to share its expectations and needs, and to assure them of the Group's support in their continuous improvement efforts in terms of sustainability.

In 2024, the **cross-functional working group dedicated to responsible purchasing** continued its work:

- Its first mission was to update the Responsible Purchasing Charter on the basis of a large study co-constructed with the various business lines;
- The chapters related to environmental and social issues have been significantly enriched;
- Since September 2024, the new Responsible Purchasing Charter has been gradually communicated to suppliers for the sake of dialog and raising awareness of CSR issues.

In 2025, this cross-functional working group intends to continue its discussions, as the issues around the purchases of goods and services are high, whether in terms of the Group's Climate Transition Plan, the circular economy, or human rights.

Results obtained in 2024

- Update of the Responsible Purchasing Charter and gradual adoption by suppliers of all business lines;
- Establishment of an internal procedure to monitor the effectiveness of the Charter using indicators.

Group objectives in 2025

1. **Continue the work of supplier mapping and risk analysis**;
2. **Establish a common method for defining "strategic" suppliers**;
3. **Set objectives by business line to monitor these strategic suppliers** and their performance using the indicators recommended by the Group;
4. **Increase the awareness of the teams concerned** by supplier relations.

Fight against corruption and lobbying

The issue called "Political influence and lobbying" was assessed by stakeholders in 2024 as important for Chargeurs because two of its business lines, plastics and textiles, are facing a potential risk of tax increases, stricter regulations and diminished attractiveness for talent. To mitigate this risk, the Group maintains an active watch, participates in conferences and sometimes contributes to initiatives. In 2024, for example, Novacel contributed to position papers for the European Commission, co-signed with the European Association of Adhesive Tape Manufacturers (AFERA).

Focus: Protection of whistleblowers

Within the framework of the right to whistleblowing as defined by Law 2016-1691 of December 9, 2016, Chargeurs has for several years had a procedure for receiving internal professional alerts in order to encourage and supervise whistleblowing by employees and external or occasional employees, for unlawful or dangerous acts that have occurred within the Company. This system is complementary to the traditional reporting channels and its use is an easy option for employees.

The procedure for receiving professional alerts is included in the Code of Conduct, which is appended to Chargeurs' rules of procedure. Whistleblowers benefit from the **protection system** provided for in Chapter II of the aforementioned Law 2016-1697 of December 9, 2016, and reinforced by the Waserman Law of March 21, 2022 [1] on the protection of whistleblowers. On this occasion, the Code clarified its anti-corruption system and its whistleblowing procedure, which is open to all Group stakeholders.

Relayed by internal control procedures, the whistleblowing system is accessible and allows employees to report abuses, violations of the law or internal directives, as well as unethical behavior, safely and confidentially. The cases identified are most often handled internally, relying on the existing network, and if necessary, on the Ethics Committee (role and actions described in chapter 4).

In fact, this **system has been used several times** in recent years, making it possible, when traditional internal mechanisms do not work, to report to the Chief Compliance Officer (CCO), via a dedicated email address – **alertes@chargeurs.com** – an event or situation likely to put the organization at risk. If such a case occurs, and in accordance with the process described in one of the appendices to the Code of Conduct, the whistleblower receives an acknowledgment indicating that the subject will be examined as to its admissibility, and then, as appropriate, its processing. From the receipt of the alert, the whistleblower benefits from a protection guaranteed by the CCO, in particular during the processing of the alert, the duration of which varies according to the situation. Depending on the cases to be dealt with, the investigations may involve internal auditors (if fraud or embezzlement is suspected), HR managers (cases of harassment), or be entrusted to neutral third parties if an investigation needs to be carried out involving a given population. In all cases, the whistleblower is protected by strict confidentiality.

1) The Waserman Law of March 21, 2022, transposes European Directive 2019/1937 on the protection of whistleblowers into French law. It makes substantial changes to the previous regime included in the Sapin II law, strengthening the protection of whistleblowers.

Results obtained in 2024

- Mapping of corruption risks to which the Group could be exposed;
- Strengthening of internal anti-corruption control systems, in particular through the Group policy for all business lines and the implementation of tools to assess third parties (as required by the Sapin II law);
- Deployment of third-party assessment processes more specifically at Novacel and Chargeurs PCC.

Group objectives in 2025

1. **Continue to roll out third-party assessment processes** and extend them to other business lines;
2. **Update the anti-corruption training materials**, with new illustrative case studies.

Fashion & Know-how platform

Chargeurs PCC

In 2024, Chargeurs PCC stepped up its commitment to social and environmental responsibility through its integrated program of SMETA audits and personalized follow-up with its suppliers. SMETA audits, covering essential pillars of CSR – working conditions, health and safety and business ethics – ensure rigorous and operational control of the business line's commitments. This year, **78% of the volume of purchases** was made from SMETA audited suppliers, thus reinforcing the reliability and sustainability of the supply chain.

In addition to audits, Chargeurs PCC supports its partners through **regular visits and daily monitoring of non-conformities** to ensure continuous improvement. On-site meetings, sometimes impromptu, make it possible to discuss regulations, promote responsible sourcing and listen to the needs of its suppliers. This collaborative work aims to jointly build an ethical value chain, while establishing relationships of trust and transparency with all stakeholders.

Luxury Fibers

Value chain management is the added value of Luxury Fibers thanks to the NATIVA™ label, which guarantees traceable merino wool. Proprietary blockchain technology guarantees monitoring and sourcing across the entire value chain.

In 2024, Luxury Fibers worked on an ongoing basis with four combing plants (**Tier 1** suppliers) and 314 farms (**Tier 2** suppliers) around the world. **All of these commercial partners (100%) were audited** by an independent third party.

Each link in the NATIVA™ certified value chain must comply with and be audited on the principles defined in its CSR protocols in terms of animal welfare, land management, and industrial standards, thus reinforcing the high-end positioning of Luxury Fibers.

Personal Goods

The new Responsible Purchasing Charter has been sent to all main suppliers, in order to share Chargeurs' social and environmental values. At Fournival Altesse, 90% of foreign suppliers and **100% of French suppliers have signed the new Charter**. At Swaine and Cambridge Satchel, a total of 309 suppliers received the new Charter and 19% had signed it by the end of 2024.

Innovative Materials platform

Novacel

In 2024, Novacel decided to move on to the **Ecovadis** assessment to better meet the needs of its commercial partners and align its practices with those of the chemical and materials industries. The business was rewarded with a **silver medal**, illustrating its position among the 15% of the most responsible manufacturers of plastic products.

In addition to obtaining its own assessment, as Novacel SAS in 2024, 45% of its purchases were made from suppliers assessed by Ecovadis and 75% of its suppliers had signed the previous Responsible Purchasing Charter. The new Charter has already been communicated to suppliers and several key suppliers have already signed it. This campaign is also an opportunity to consolidate ISO certifications and verify the existence of a carbon trajectory for suppliers.

The roll-out of the **new ERP** across the entire business line is also an opportunity to update **internal control procedures**, particularly around purchasing, to maintain a robust anti-corruption framework. The division of responsibilities within the organization also aims to eliminate conflicts of interest in the conduct of operations.

2.2.9.3 Indicators and targets

Key performance indicators	2024	2023	Change	2025 target
% of employees trained on the Code of Conduct within the past 2 years	100%	100%	-	100%
Number of professional alerts processed	2	2	-	-
% of suppliers committed to the climate[1]	New KPI	-	-	10%
% of major suppliers[2] audited or assessed by a recognized external body	66%	65%	+1 pt	70%

(1) Suppliers committed to the climate are suppliers who meet two criteria: their carbon footprint is based on operational data (i.e. not estimated) and they have defined targets for reducing their greenhouse gas emissions, if possible according to a trajectory compatible with the Paris Agreement.

*(2) Major supplier = more than 50% of purchases by value for the business lines. In 2024, Chargeurs PCC audited 54 suppliers out of a total of 84 that were approached. Novacel audited 20 suppliers out of 30 suppliers approached. Luxury Fibers audited its only four Tier 1 suppliers, making a total of **78 suppliers audited out of 118 suppliers with which Chargeurs has strong and long-term relationships, i.e. 66% audited in 2024**. In 2023, 58 suppliers had been audited out of 88 approached (54 for Chargeurs PCC and 4 for Luxury Fibers).*

2.3 Environmental indicators (excluding climate)

Non-climate environmental indicators		2024	2023 without Hypsos	Change
Production in Mm²	Production in millions of square meters (Mm²) for the sites concerned	870	761	14%
	Millions of square meters of finished products sold to customers and/or distribution centers	914	732	25%
Water resource management	Surface water withdrawal, including water from wetlands, rivers, lakes and oceans	5,446	4,527	20%
	Groundwater withdrawal	312,792	363,491	-14%
	Withdrawal of rainwater collected and stored directly by the organization	0	0	-
	Mains water withdrawal	52,319	44,524	18%
	Total water withdrawal in cubic meters *(m^3)*	370,557	412,542	-10%
	Total water withdrawal in cubic meters *(m^3)*/million square meters *(Mm^2)* for the sites concerned	413	534	-23%
	Total recycled and reused water in cubic meters *(m^3)*	21,064	18,739	12%
	Total water stored in cubic meters *(m^3)*	5,804	3,067	89%
	Total water withdrawal in high and very high water risk areas (**production sites only**) *(m^3)*	65,603	87,826	-25%
	Percentage of water withdrawals in areas of high and very high water risk (production sites only)	18%	21%	-3 pts
General site management	Percentage of production sites that have carried out an environmental analysis (as recommended by the ISO 14001 standard)	21%	26%	-5 pts
	Number of employees in charge of Health, Safety and/or Environment (full-time equivalent)	48	35	37%
	Surface area of production sites *(in m²)*	227,044	221,850	2%
	Surface area of production sites *(in m²)* located in an area considered to be at risk for biodiversity	199,151	195,131	2%
Waste management	Quantity of non-hazardous waste *(in tonnes)*	10,785	10,351	4%
	Quantity of hazardous waste *(in tonnes)*	852	876	-3%
	Total amount of waste *(in tonnes)*	11,637	11,226	4%
	Waste production intensity *(tonnes/€m revenue)*	16	17	-6%
	Non-hazardous waste landfilled, dumped *(in tonnes)*	2,050	1,247	64%
	Hazardous waste landfilled, dumped *(in tonnes)*	8	27	-70%
	Waste landfilled, dumped *(in tonnes)*	2,059	1,275	62%
	Non-hazardous waste recovered as energy *(in tonnes)*	411	541	-24%
	Hazardous waste recovered as energy *(in tonnes)*	398	406	-2%
	Waste recovered as energy *(in tonnes)*	810	948	-15%

Non-climate environmental indicators		2024	2023 without Hypsos	Change
Waste management	Non-hazardous waste incinerated WITHOUT energy recovery *(in tonnes)*	1,354	1,576	-14%
	Hazardous waste incinerated WITHOUT energy recovery *(in tonnes)*	116	131	-12%
	Waste incinerated WITHOUT energy recovery *(in tonnes)*	1,471	1,707	-14%
	Non-hazardous waste stored *(in tonnes)*	12	0	-
	Hazardous waste stored *(in tonnes)*	0	23	-100%
	Waste stored *(in tonnes)*	12	23	-49%
	Non-hazardous waste recycled *(in tonnes)*	6,536	4,609	42%
	Hazardous waste recycled *(in tonnes)*	201	204	-1%
	Non-hazardous waste recovered from operations not yet listed *(in tonnes)*	117	Not available	-
	Hazardous waste recovered from operations not yet listed *(in tonnes)*	37	Not available	-
	Total waste recovered from operations not yet listed *(in tonnes)*	154	Not available	-
	Non-hazardous waste eliminated by operations not yet listed *(in tonnes)*	216	Not available	-
	Hazardous waste eliminated by operations not yet listed *(in tonnes)*	117	Not available	-
	Total waste eliminated by operations not yet listed *(in tonnes)*	333	Not available	-
	Recycled waste *(in tonnes)*	6,737	4,812	40%
	Non-recycled waste *(in tonnes)*	4,900	6,414	-24%
	Non-hazardous waste reused in the production cycle *(in tonnes)*	7	46	-85%
	Waste reused in the production cycle *(in tonnes)*	7	46	-85%
	Total waste treated *(in tonnes)*	11,581	8,811	31%
	Percentage of landfilled / dumped waste out of all treated waste	18%	14%	+4 pts
	Percentage of waste recovered as energy out of all waste treated	7%	11%	-4 pts
	Percentage of waste incinerated without energy recovery out of all waste treated	13%	19%	-6 pts
	Percentage of waste stored out of total waste treated	0%	0%	-61%
	Percentage of waste recycled out of all waste treated[(1)]	58%	43%	+15 pts
	Percentage of non-recycled waste out of all waste treated[(1)]	42%	57%	-15 pts
	Percentage of waste reused in the production cycle out of all waste treated	0%	1%	-
	Percentage of waste recovered by operations not yet listed out of all waste treated	1%	Not available	-
	Percentage of waste eliminated by operations not yet listed out of all waste treated	3%	Not available	-

Non-climate environmental indicators		2024	2023 without Hypsos	Change
Effluent management	Total quantity of wastewater *(in m^3)* generated on site	188,164	105,787	78%
	Quantity of wastewater *(in m^3)* treated on site	185,936	158,303	17%
	Quantity of wastewater *(in m^3)* discharged into surface water	116,556	100,323	16%
	Quantity of wastewater *(in m^3)* transferred to public treatment facilities via the network	21,450	19,870	8%
	Quantity of wastewater *(in m^3)* discharged to third parties using tanks	4,827	3,834	26%
	Water consumption *(in m^3)*	182,393	252,728[2]	-28%
	Water intensity *(in m^3/€m revenue)*	250	387	-35%
Water pollution	pH of effluents at site exits (average value)	7.8	8.0	-3%
	Temperature of effluents at site exits in °C (average value)	20	19	6%
	Suspended matter in the effluent water at site exits *(in kg)*	6,181	11,679	-47%
	Phosphorous content in the effluents at site exits *(in kg)*	181	107	69%
	Chemical oxygen demand of the effluents at site exits *(in kg)*	25,158	24,990	1%
	Biochemical oxygen demand of the effluents at site exits *(in kg)*	7,954	7,312	9%
	Kjeldahl Nitrogen contained in the effluents at site exits *(in kg)*	1,141	1,557	-27%
Volatile Organic Compounds	Releases of Volatile Organic Compounds (VOCs) (in tonnes)	737	503	47%
	VOC releases per million square meters of production for the sites concerned (kg/Mm^2)	847	661	28%
Environmental incidents	Number of minor environmental incidents (severity level 1)	6	Not available	-
	Number of significant environmental incidents (severity level 2)	3	Not available	-
	Number of major environmental incidents (severity level 3)	2	Not available	-
	Total number of environmental incidents	11	Not available	-

(1) In 2023, this is the percentage of recycled/non-recycled waste out of the total quantity of waste, for a question of data quality.

(2) Data corrected in 2025, following a reporting failure for a major site in 2023.

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2.5 Methodological note

Scope of non-financial reporting and details on certain indicators

For several years, Chargeurs has undertaken **non-financial reporting on the consolidated financial scope**. The vast majority of data are physical, operational. They are reported by the site teams, whether they are CSR, HR, Operations or R&D. For environmental data, sources such as invoices and/or meter readings on-site are used as a basis.

In 2024, the **reporting frequency** was:

- monthly for the workforce, workplace accident frequency rate and training;
- half-yearly/annual for all other indicators.

The data are recorded and validated on **two dedicated IT monitoring tools**, CSR and HR, which ensures continuous quality control of the data.

In December 2024, there were **20 Chargeurs production sites**, 19 of which are included in the environmental reporting scope of this sustainability report:

- Culture & Education platform:
  - ***Museum Studio (2)**: D&P Incorporated (USA), Leach Color Limited (United Kingdom).*
- Fashion & Know-how platform:
  - ***Chargeurs PCC (8)**: Lainière de Picardie BC SAS (France), Chargeurs PCC Argentina SA (Argentina), Chargeurs PCC Brasil Textil Ltda. (Brazil), Chargeurs PCC China Manufacturing (China), Intissel Lanka PVT Ltd (Sri Lanka), Etacol Bangladesh Ltd (Bangladesh), Senfa (France), Senfa Cilander Switzerland AG (Switzerland). It should be noted that this last site, Cilander, being an acquisition of less than one year, is not included in the environmental reporting scope of this sustainability report. From 2025, this site will report environmental and social data, in the same way as the other sites,*
  - ***Personal Goods (3)**: Fournival Altesse (France), The Cambridge Satchel Company (United Kingdom), Swaine Adeney & Co (London) Limited (United Kingdom).*
- Innovative Materials platform:
  - ***Novacel (7)**: Novacel Americas, Inc. (USA), Novacel SAS (France), Novacel SPA (Italy), Novacel Troy (shared by Novacel Inc. and Novacel Performance Coatings, Inc.) (USA), Omma Srl (Italy), Walco Inc. (USA) and Walco SAS (France).*

Each year, the non-financial indicators of the Chargeurs Group are verified by an external auditor using a sampling method and a global verification of the data and the collection and calculation processes.

For the 2024 fiscal year, the sites audited were as follows:

1. Novacel SAS, France, Novacel;
2. Novacel SPA, Italy, Novacel;
3. Lainière de Picardie BC SAS, France, Chargeurs PCC;
4. Chargeurs PCC China Manufacturing, China, Chargeurs PCC;
5. D&P Incorporated, USA, Museum Studio.

The following social indicators (equity, turnover, safety, training) are mainly taken from data collected using the Tennaxia tool. With regard to the workforce, a summary of the workforce present and the main movements over the year was drawn up and consolidated by the Group's HR departments and the particularities were stipulated in the table included in section 2.2.6.3.

Details concerning certain indicators:

- The workforce corresponds to the number of people employed on December 31 of year N, whether they are on permanent or fixed-term contracts, full time or part time. Il does not include interns, work-study students, VIE;
- The frequency rate of accidents at work is calculated as follows: Number of accidents*1,000,000/Number of hours worked. It includes all work-related accidents resulting in at least one day's absence from work, as well as accidents when traveling, but not commuting accidents.
- The number of cases of illnesses is reported only for the French sites. The Group is studying the possibility of extending this metric to all Chargeurs sites.

The environmental indicators are as follows: energy and water consumption, pollutant emissions, wastewater discharges, waste generation, and environmental incidents.

The **scope concerned** is as follows:

- Climate change indicators (mitigation and energy): see carbon assessment scope below;
- Volatile Organic Compounds: production sites only;
- Water resource management: all sites;
- Effluent management: production sites only;
- Water pollution: production sites only. Some pollutant indicators are reported only by 5 to 6 industrial production sites affected by these releases (all at Novacel or Chargeurs PCC). The sites concerned are as follows: Novacel SPA, Novacel SAS, Chargeurs PCC China Manufacturing, Etacol Bangladesh Ltd, Lainière de Picardie BC SAS, Senfa. These measurements are carried out in most cases by third parties in the laboratory (for example by the treatment plant contracted for the treatment of effluents);
- Waste: production sites.

Environmental data (VOCs, water resources, effluents, waste) are mostly obtained by direct measurement by the teams on each site (meters, invoices).

The climate trajectory and the associated action plan, as well as the carbon assessment and its basic activity data were recorded and consolidated in 2024 using internal tools.

The criteria for assessing the severity of environmental incidents take into account three criteria: profile of the substance involved (level of hazardousness according to the universal CLP marking, [1] quantity spilled with prescribed thresholds, and the receiving environment of the incident (waterproofed ground or rammed earth, for example).

Scope and methodology of the Carbon footprint assessment

The methodology used for the Group's carbon assessment, presented in section 2.2.1 "Climate change", relies on the requirements of the CSRD and the GHG Protocol standards to ensure a comprehensive and transparent assessment of greenhouse gas (GHG) emissions. All direct and indirect emissions are taken into account, covering Scopes 1, 2 and 3 in CO_2 equivalent (CO_2eq), in accordance with internationally recognized carbon accounting principles.

The scope of analysis includes all subsidiaries considered in the environmental reporting in this sustainability report.

As the 2022, 2023 and 2024 carbon assessments do not have exactly the same coverage, the differences in scope and the gradual integration of subsidiaries are specified below, as well as the details of the components covered and any current coverage limits.

The emission factors used come from public and sectoral databases and are regularly updated to reflect best environmental practices in terms of carbon accounting. All of these elements ensure consistency with non-financial reporting obligations and inform the Group's climate transition strategy.

1) The acronym CLP stands for "Classification, Labeling, Packaging".

The relative uncertainties in the calculation of Scopes 1 and 2 are mainly related to the uncertainties in the emission factors, consumption data being measured data (uncertainty of 5%) for the vast majority of sites, including the biggest consumers of energy. It is estimated that they are around 10% according to the Group's external auditor.

The calculation of Scope 3 emissions was based on currently available emission factors. These may be subject to uncertainty inherent to the state of scientific knowledge and the quality of the external data used.

The Group has not yet estimated its "market-based" emissions, particularly for Scope 2. These may be calculated for future fiscal years.

Scope 1, 2 and 3 Emissions associated with energy consumption

Emissions associated with energy consumption, i.e. gross Scope 1 and 2 GHG emissions and Scope 3 emissions Activities relating to fuel and energy sectors (not included in Scopes 1 and 2) cover a very broad selection of Chargeurs sites. Since 2022, 99% of the consumption of the Group's plants, workshops and distribution centers has been covered. In 2024, this scope was expanded by the addition of the electricity consumption of more than 40% of the offices (excluding acquisitions of less than one year). These emissions are calculated based on the energy consumption data of the sites entered in the Group's reporting platform. Emissions from sites removed from the Group's scope of consolidation (in particular the Hypsos site) are not included in this report, with the exception of the Group's Climate Transition Plan (see Methodological note – "Chargeurs Climate Transition Plan" below).

The calculation of emissions for 2022 includes the Hypsos site, to remain faithful to the reference of the Group's Climate Transition Plan (see Chargeurs Climate Transition Plan methodology below for more details).

The emission factors used are taken from public databases (ADEME 2022, BEIS 2023, DEFRA Database 2020 and 2021, EEA 2021, Ember 2023, EPA 2020 published in 2022, EEI 2021). A review of the emission factors will be carried out in 2025, especially in response to the request of the ESRS E1-AR 32 (c) to use emission factors in LHV rather than in HHV. (1)

Scope 3 Business travel emissions

Scope 3 Business travel emissions concern air and rail travel, as well as hotel stays booked via the Group's reservation platform. These emissions are calculated directly by the platform, whose integration of the Group's subsidiaries is gradual. In 2024, more subsidiaries were included compared to 2023, although it is not possible to say that the entire Group uses it. In 2023, the Group estimated that 70% of air and rail journeys were covered, as well as 50% of stays in hotels or equivalent.

Scope 3 Purchased goods and services emissions

Scope 3 Purchased goods and services emissions cover a more limited scope, but are still significant for the Group's activity. These are calculated at the level of the business line, i.e. intra-business line purchases/sales do not result in additional emissions for this item.

Since 2022, this scope includes **Novacel, Chargeurs PCC and Luxury Fibers**. For these three business lines, the carbon footprint of purchases is calculated from actual physical data, taking into account both the supply of raw materials and the material processing steps.

Purchases are defined as follows according to the business lines:

- Novacel: extraction of purchase orders from the four production sites for process films and technical tapes. For the Novacel SPA, Novacel Americas, Inc. and Novacel Troy sites, this is limited to inputs and packaging for production. For Novacel SAS, this also includes a portion of secondary purchases;
- Chargeurs PCC: extraction of purchase orders, for all production sites and distribution subsidiaries, with the exception of the Chargeurs PCC Argentina SA site. However, most South American inputs pass through another upstream subsidiary and are therefore accounted for in the carbon footprint. For distribution subsidiaries, this only includes finished products purchased and sold. For production sites, this includes inputs, finished products, packaging and spare parts, and even services for machines. For Lainière de Picardie BC SAS, this is extended to all purchases, including secondary purchases;
- Luxury Fibers: extraction of sales, which are assumed to be equal to purchases for the same fiscal year.

Due to the precision of these calculations and the complexities of the business lines, the proportion of purchases actually covered by an estimate of emissions varies depending on the fiscal year and business line. This coverage is gradually improved with each review of the carbon footprint. The coverage rates for purchases taken into account are detailed in the following table:

Purchase coverage rate (in €)	2022	2023	2024
Novacel	94%	88%	90%
Chargeurs PCC	85%	70%	70%
Luxury Fibers	100%	100%	100%

It should be noted that the emissions of Chargeurs PCC are difficult to calculate precisely due to the wide variety of items purchased (in terms of materials, manufacturing processes and geographical areas of production), the multitude of steps in the value chain, as well as gaps in public databases on emission factors for several processing steps, such as heat treatment, dyeing and gluing, which are nevertheless energy-intensive. This complexity explains the gap in coverage rates compared to those of Novacel and Luxury Fibers and the fact that the dyeing step is not taken into account in the current carbon footprint.

The calculation methodology for each business line is further detailed below:

- **Novacel**: The emission factors used are taken from life cycle inventories carried out in 2021 on three items that are representative of the largest categories of items produced in France. The R&D teams recommended assimilations for the other inputs of the French and Italian plants, although this underestimates the films extruded by non-French suppliers. A correction will be proposed in future publications, but the impact on results will remain minimal;

1) LHV = Lower Heat Value, HHV = Higher Heat Value

- **Chargeurs PCC**: The production of inputs is divided into several steps: agriculture, forestry and livestock for natural and synthetic fibers; processing into general commodities; processing into inputs for the textile sector; manufacture of textile bases; gluing; dyeing; cutting and pre-assembly of textile parts. The emission factors for the first four steps and the chemical inputs for step 5 come from the reference databases (Ecoinvent, Idemat), with relevant assimilations when necessary. For the energy consumed during step 5, the emission factors are established based on the average energy consumption of the French site Lainière de Picardie BC SAS. By default, the Chinese energy mix is considered for gluing carried out outside the Group, which overestimates the footprint of this step for other regions. Steps 6 and 7 do not use emission factors for this publication, but estimates will be made later;
- **Luxury Fibers**: Emissions associated with purchases cover sheep farming, shearing, and wool cleaning and combing, based on the energy consumption of the combing plants. Emissions from livestock are estimated using an average of five assessments, distributing emissions fairly between meat and wool. Emissions for raw wool are then broken down at 93% for cleaned and combed wool, and at 7% for recovered grease, according to the indications of one of the combing plants involved in the value chain. Uncertainty for this item remains high due to the many allocation assumptions and the difficulty of valuations in agricultural sectors. In addition, the effects of the regenerative agriculture of the NATIVA™ Regenerative program are not considered because the scientific literature on this subject is not mature enough.

In 2024, **Museum Studio** was added to this scope, whose emissions related to the purchases of its two production activities (D&P Incorporated and Leach Color Limited) were estimated using a spend-based approach by applying emission factors from the United States Environmental Protection Agency (EPA). All purchases by these two subsidiaries are taken into account in the calculation. However, due to a change in ERP during the year at Leach Color Limited, only purchases for the first half of 2024 could be directly assessed using this method. Issues for the second half of the year were therefore estimated by extrapolation, based on the monetary distribution of purchases between the two half-years.

This calculation may be enhanced in the future with the integration of Personal Goods emissions in future fiscal years.

Scope 3 Capital goods emissions

The Scope 3 Capital goods item, which corresponds to emissions related to property, plant and equipment and intangible assets acquired by the Group, is not assessed in the context of the current carbon footprint. The main reason is that capital expenditure remains limited in volume and frequency. However, a more in-depth analysis could be considered in order to confirm this assumption and to determine whether future integration is relevant.

Scope 3 Upstream transport and distribution and Downstream routing emissions

Emissions related to upstream transport and distribution, as well as downstream routing, include intra-business flows, unlike emissions related to purchases (see paragraph Scope 3 "Purchased goods and services emissions", above). They were calculated using the following methodologies for the 2022 and 2023 financial years:

- For Novacel, emissions related to upstream transport and distribution were calculated from the simulation of real logistics flows from the items purchased, for all items whose quantity in kilograms can be assessed, on the scope of the two European plants (which represent a significant portion of upstream freight for this business line);
- For Novacel, emissions related to downstream routing concern the worldwide scope, excluding engineering and machine manufacturing activities. The sales included concern films for processes/protection, but not technical tapes, which are not representative for this item. In 2022, the calculation of emissions is based on a simulation of actual logistics flows from outflows measured by the transport management systems of Novacel SAS, Novacel SPA and Novacel Americas, Inc. on the one hand, and by sales by subsidiary on the other hand. In 2023, the calculation is based on the list of sales by family of films by subsidiary, to which average emission factors are applied based on the 2022 results. Air, sea and road transport are taken into account;
- For Chargeurs PCC, emissions related to upstream transportation and distribution concern the same geographical scope as the calculation of emissions related to the acquisition of goods and services. This includes all purchases whose quantity can be assessed in kilograms, meaning all textile and chemical products, excluding textile items in narrow rolls and in the form of accessories. The quantities in kilograms purchased are multiplied by the average $kgCO_2eq/kg$ transported emission factor for Novacel's downstream freight. In fact, Novacel's downstream freight connects plants to customers and distribution centers around the world with maritime and road traffic, which represents the best approximation in the absence of a simulation of flows for Chargeurs PCC. The quantities purchased are the sum of those from suppliers external to Chargeurs PCC and those from other subsidiaries of the business line, unlike the calculation of emissions of Scope 3 Purchased goods and services, which only considered external purchases;
- For Chargeurs PCC, emissions related to downstream routing are estimated with the assumption that the quantities transported upstream and downstream are the same. The same emission factor calculated for Novacel's downstream freight is used for the same reasons;
- For Luxury Fibers, emissions related to upstream transport are considered negligible, due to the proximity of the farms to the combing plants. Downstream transport involves routing wool and lanolin from the combing plants to customers. Emissions are calculated using the simulation of logistics flows.

In 2024, priority being given to the calculation of the Scope 3 Purchased goods and services item, which represents the majority of Chargeurs' carbon footprint, the emissions related to upstream and downstream freight have been roughly estimated for these three business lines based on the mass of purchases of 2024 and results obtained in previous years. Upstream transportation and distribution emissions for Novacel were initially ignored, as were those of Luxury Fibers, which were already considered negligible in previous years. Thus, the calculation of freight-related emissions in 2024 may be refined in the future.

Scope 3 Waste produced during operations emissions

The emissions associated with the treatment of waste generated by the Group's operations have not been quantified at this stage. This exclusion is explained by the diversity of the treatment channels used depending on the sites and the complexity of a harmonized global monitoring. In addition, in some countries, waste management service providers do not systematically provide the emission factors necessary for a reliable estimate. Better traceability of treatment channels and quantities of waste produced (by type of waste) could make it possible to integrate this category in the future.

Scope 3 Employee commuting emissions

Emissions related to employee commuting have not been included due to the difficulty of collecting precise data on modes of transport and distances traveled, which vary depending on the country and local practices. The implementation of internal surveys or the use of estimates based on the geographical distribution of employees and available transport infrastructure could make it possible to assess this category in the longer term.

Scope 3 Transformation, Use and End-of-life treatment of products sold emissions

The Group has not yet included these items in its carbon footprint, mainly due to the lack of consolidated data on the end-use of its products and their end-of-life. As uses are diversified and dependent on end-customers, modeling these impacts is complex. However, analyses by product category could be carried out in order to estimate these emissions and identify reduction levers. The emissions generated in Museum Studio's exhibitions during their use (in particular related to energy consumption), are a first avenue to study for this item.

Scope 3 Downstream leased assets emissions

Emissions related to downstream leased assets, meaning infrastructure or equipment made available to third parties, are not assessed, as this type of activity is marginal within the Group.

Scope 3 Investments emissions

Scope 3 Investments emissions correspond to the emissions generated by companies or financial assets in which the Company holds a minority interest (not consolidated using the global method). For Chargeurs, these emissions concern the four wool combing plants minority-owned by Luxury Fibers. They are estimated by applying a pro rata based on the Company's shareholding to the Scope 1 and 2 emissions of these entities, excluding those already taken into account in Scope 3 Purchased goods and services.

Chargeurs Climate Transition Plan

In 2024, Chargeurs defined its first Climate Transition Plan, which demonstrates the strong commitment of the Group and its business lines to continue to reduce its GHG emissions according to a scenario aligned with the Paris Agreement and based on science through the use of the method called SBTi [1] 'Well-below 2° C'.

The Group's Climate Transition Plan was defined on the basis of the 2022 carbon assessment, carried out in the summer of 2024. The emission items included in this calculation are described above in the description of the carbon footprint. This scope therefore differs slightly from that used to calculate the carbon footprint for fiscal year 2024, in particular in the following two aspects:

- The three energy-related emissions items cover different scopes: thus, the 2024 carbon footprint includes the electricity consumption of 44% of Chargeurs' offices, whereas the 2022 calculation only took into account the consumption of production sites and distribution subsidiaries (which are still included in the carbon footprint in 2024). In addition, the sites that were removed from the Chargeurs scope of consolidation (in particular the Hypsos production site) in 2024 are included in the 2022 carbon assessment used as the basis for establishing the carbon trajectory;
- The 2022 carbon footprint assessment, and therefore the basis for establishing the carbon trajectory, does not include the Museum Studio Scope 3 Purchased goods and services, which are included in the scope of the 2024 carbon footprint calculation.

These two changes in scope are considered at this stage to be minimal enough (in view of the associated emission volumes) not to result in a complete overhaul of the Group's carbon trajectory. However, a reassessment could be considered in the future if the scope of the carbon assessment were to widen further or if the evolution of best practices in carbon accounting justified a methodological update to ensure a trajectory still aligned with the Group's climate commitments.

1) *The Science-based Targets Initiative (SBTi), founded in 2015 by the World Resources Institute (WRI), the Carbon Disclosure Project (CDP), the United Nations Global Compact and the World Wide Fund for Nature (WWF), has taken on the mission to "develop standards, tools and guidelines enabling companies to set targets for reducing greenhouse gas (GHG) emissions in line with what is necessary to keep global warming below catastrophic levels and achieve the target of net zero by 2050" [(i.e. a 5% reduction in emissions per year).*

Reasons for non-inclusion of certain ESRS data points

Data points not covered / ESRS	Not applicable with regard to the Company's activities	Non-material with regard to the double materiality analysis	Not covered in 2024 - Will be covered in 2025	Data not available	Under review
E1	E1-1_16, E1-4_21, E1-6_04, E1-6_08, E1-6_17, E1-6_28, E1-7, E1-8_01, E1-8_02, E1-8_03	E1-1_12			E1-9
E2	E2-4_04, E2-4_05, E2-4_06, E2-4_07, E2-4_08		E2-3_04, E2-5		E2-3_03, E2-6
E3	E3-1_09, E3-3_02, E3-3_08				E3-5
E4	E4-2_18, E4-2_19, E4-3_02	E4.SBM-3_05, E4.SBM-3_06	E4-2_17	E4-1_01, E4-1_02, E4-1_03, E4-1_04, E4-1_05, E4-1_06, E4-3_0, E4-4_0, E4-5_02, E4-5_04	E4-6
E5	E5-3_08				E5-4_01, E5-4_02, E5-4_03, E5-4_04, E5-4_05, E5-4_06, E5-6
S1	S1-4_07		S1.SMB-3_07, S1.SBM-3_08, S1-6_07, S1-7_01, S1-7_02, S1-8_01, S1-8_02, S1-8_03, S1-8_06, S1-9_03, S1-9_04, S1- 9_05, S1-13_01, S1-13_02, S1-15_02, S1-15_03, S1-16_01		S1.SBM-3_09, S1.SBM-3_10, S1.SBM-3_11, S1.SBM-3_12, S1-2_01, S1-3_01, S1-3_07, S1-3_08, S1.MDR-T_01-13, S1-5_01, S1-8_07, S1-8_08, S1-15_01, S1-15_04, S1-17_05, S1-17_06, S1-17_08, S1-17_09, S1-17_10, S1-17_11, S1-17_12
S2	S2-3_07		S2.SBM-3_04, S2.SBM-3_08, S2-4_04		S2-3_05, S2-4_02, S2-5
S4	S4-4_09, S4-4_11, S4-5_01, S4-5_02, S4-5_03	S4-1_05	S4-2		S4-3_01, S4-3_02, S4-3_03, S4-3_04, S4-3_05, S4-3_06, S4-3_07, S4-4_02, S4-4_07, S4-4_12, S4.MDR-T_01-13
G1	G1-1_03	G1-5, G1-6	G1-2_01, G1-2_02, G1-3_08		G1-3_01, G1-3_07, G1-4_02

2.6 Certification report on Sustainability and Taxonomy information

Report of the Statutory Auditors responsible for certifying sustainability information and verifying the disclosure requirements of Article 8 of Regulation (EU) 2020/852

Fiscal year ended December 31, 2024

To the Shareholders of Chargeurs SA,

This report is issued in our capacity as Statutory Auditors of Chargeurs SA. It covers the information on sustainability and the information provided for in article 8 of Regulation (EU) 2020/852, relating to the fiscal year ended December 31, 2024 and included in the Chapter 2 - Sustainability report section of the Group's management report.

Pursuant to article L. 233-28-4 of the French Commercial Code, Chargeurs SA is required to include the aforementioned information in a separate section of its Group management report. This information was prepared in a context of first-time application of the aforementioned articles characterized by uncertainties with regard to the interpretation of the texts, the use of significant estimates and the absence of established practices and framework, in particular for the double materiality analysis and a scalable internal control system. They make it possible to understand the impacts of the Group's activity on sustainability issues, as well as the way in which these issues affect the evolution of the Group's business, results and position. Sustainability issues include environmental, social and corporate governance issues.

Pursuant to II of article L. 821-54 of the aforementioned Code, our mission is to carry out the work necessary to issue an opinion, expressing limited assurance, on:

- Compliance with the sustainability reporting standards adopted pursuant to article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of December 14, 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Chargeurs SA to determine the information published;
- Compliance of the sustainability information included in the Chapter 2 - Sustainability report of the Group's management report with the requirements of article L. 233-28-4 of the French Commercial Code, including with the ESRS; and
- Compliance with the disclosure requirements of article 8 of Regulation (EU) 2020/852.

This mission is carried out in accordance with the professional ethics rules, including independence, and the quality rules prescribed by the French Commercial Code.

It is also governed by the guidelines of the High Audit Authority on "Certification of information on sustainability and control of the disclosure requirements of information provided for in article 8 of Regulation (EU) 2020/852".

In the following three separate sections of the report, we present, for each of the focuses of our mission, the nature of the verifications that we carried out, the conclusions that we drew from them and, in support of these conclusions, the items that were the subject of particular attention on our part and the procedures we carried out in respect of these items. We draw your attention to the fact that we do not express a conclusion on these items taken in isolation and that the procedures explained must be considered as part of the overall context of the formation of the conclusions issued on each of the three focuses of our mission.

Finally, when it appeared necessary to draw your attention to one or more information items on sustainability provided by Chargeurs SA in its Group management report, we provided an observation paragraph.

Limits of our mission

As our mission aims to provide a limited assurance, the nature (choice of control techniques) of the work, its scope (magnitude) and its duration are less than those necessary to obtain reasonable assurance.

In addition, this mission does not consist in guaranteeing the viability or quality of the management of Chargeurs SA, in particular in making an assessment that would go beyond compliance with the information requirements of the ESRS on the relevance of the choices made by Chargeurs SA in terms of action plans, targets, policies, scenario analyzes and transition plans.

However, it does make it possible to express conclusions regarding the process of determining the sustainability information published, the information itself, and the information published pursuant to article 8 of Regulation (EU) 2020/852, with regard to the absence of identification or, on the contrary, identification of errors, omissions or inconsistencies of such importance as to be likely to influence the decisions that could be taken by readers of the information subject to our verifications.

Our mission does not cover any comparative data.

Compliance with the ESRS of the process implemented by Chargeurs SA to determine the information published

Nature of verifications carried out

Our work consisted in verifying that:

- The process defined and implemented by Chargeurs SA has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability issues, and to identify those of these material impacts, risks and opportunities that led to the publication of sustainability information in the Chapter 2 - Sustainability report section of the Group's management report, and
- The information provided on this process is also in line with the ESRS.

Conclusion of the verifications carried out

On the basis of the verifications that we carried out, we did not identify any material errors, omissions or inconsistencies concerning the compliance of the process implemented by Chargeurs SA with the ESRS.

Observations

Without calling into question the conclusion expressed above, we draw your attention to the information in Chapter 2 - Sustainability report of the Group's management report, which states:

- In section 2.1.4 "Analysis of double materiality" that the scope used in the Sustainability report does not include companies accounted for using the equity method, which are included in the scope of consolidation of the financial statements, and the approach used in the value chain.
- In section 2.1.3.3 "Impacts, risks and opportunities, and interactions with the strategy and business model", the summary presentation used by Chargeurs SA and the associated impacts, risks and opportunities (IRO).

Items that received special attention

We present below the items that required our special attention concerning the compliance with the ESRS of the process implemented by Chargeurs SA to determine the information published.

Regarding the identification of impacts, risks and opportunities

Information relating to the identification of impacts, risks and opportunities is mentioned in section 2.1.4 "Double materiality analysis" of the Group's management report.

We have taken note of the process implemented by the entity concerning the identification of actual or potential impacts (negative or positive), risks and opportunities ("IRO"), in connection with the sustainability issues mentioned in the paragraph AR 16 of the "Application Requirements" of ESRS 1 and, where applicable, those specific to the entity, as presented in section 2.1.4 "Double materiality analysis" of the Group's management report.

In particular, we assessed the approach put in place by the entity to determine its impacts and dependencies, which may be a source of risks or opportunities, in particular the dialog implemented, where applicable, with stakeholders.

We also exercised our professional judgment to assess the acceptability of the exclusions relating to companies accounted for using the equity method, as presented in section 2.1.1 "Basis of preparation of the report" of the Group's management report.

We took note of the mapping carried out by the entity of the IROs identified, including in particular, the description of their distribution in the own activities and the value chain, as well as their time horizon (short, medium or long term), and assessed the consistency of this mapping with our knowledge of the entity and, where applicable, with the risk analyzes carried out by the Group's entities.

We have:

- assessed the way in which the entity considered the list of sustainability topics listed by ESRS 1 (AR 16) in its analysis;
- assessed the consistency of the actual and potential impacts, risks and opportunities identified by the entity with the available sector analyses;
- assessed the consistency of the actual and potential impacts, risks and opportunities identified by the entity, in particular those specific to it, as not covered or insufficiently covered by the ESRS standards, with our knowledge of the entity;
- assessed how the entity took into consideration the different time horizons, particularly with regard to climate issues;
- assessed whether the entity has taken into account the risks and opportunities that may arise from both past and future events as a result of its own activities or business relationships, including the actions taken to manage certain impacts or risks;
- assessed whether the entity took into account its dependencies on natural, human and/or social resources in the identification of risks and opportunities.

Compliance of the information on sustainability included in the Chapter 2 - Sustainability report of the Group management report with the requirements of article L. 233-28-4 of the French Commercial Code, including with the ESRS

Nature of verifications carried out

Our work consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- The information provided makes it possible to understand the conditions for preparing and governing the sustainability information included in Chapter 2 - Sustainability report section of the Group's management report, including the methods used to determine the information relating to the value chain and disclosure exemptions used;
- The presentation of this information ensures readability and comprehensibility;
- The scope used by Chargeurs SA in relation to this information is appropriate; and
- On the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of its users, that this information is free of material errors, omissions and inconsistencies, i.e. likely to influence the judgment or decisions of users of this information.

Conclusion of the verifications carried out

On the basis of our verifications, we did not identify any material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in Chapter 2 - Sustainability report of the Group's management report, with the requirements of article L. 233-28-4 of the French Commercial Code, including the ESRS.

Observation(s)

Without calling into question the conclusion expressed above, we draw your attention to the information appearing in Chapter 2 - Sustainability report of the Group's management report, in section 2.5 "Methodology note" which describes the uncertainties and limits faced by the group in the specific context of the first-time application of the CSRD Directive and, in particular, the omissions described in the methodology approach adopted concerning the calculation of the carbon footprint, the limitation of the Scope 3 scope and the trajectory adopted for the transition plan mentioned in Section 2.2.1.3 "Policies and actions related to climate change mitigation" of Chapter 2 above.

Items that received special attention

We present below the items that required our special attention concerning the compliance with the ESRS of the process implemented by Chargeurs SA to determine the information published.

Information provided in accordance with environmental standards (ESRS E1 to E5)

The information published in respect of climate change (ESRS E1) is mentioned in section 2.2.1 "Climate change" of Chapter 2 - Sustainability report of the Group's management report.

We present below the items that required our special attention concerning the compliance with the ESRS of this information.

Our work consisted in:

- assessing, on the basis of interviews conducted with the management or persons concerned, in particular the "climate" department, whether the description of the policies, actions and targets put in place by the entity covers the following areas: climate change mitigation and adaptation to climate change (for the part concerning the physical risks related to climate change);
- assessing the appropriateness of the information presented in sub-section 2.2.1.3 "Policies and actions related to climate change mitigation" and 2.2.1.9 "Gross greenhouse gas (GHG) emissions" of Chapter 2 - Sustainability report of the Group's management report and its overall consistency with our knowledge of the entity.

Regarding the information published in respect of the greenhouse gas emissions report:

- We noted the internal control and risk management procedures implemented by the entity aimed at ensuring the compliance of the published information;
- We assessed the consistency of the scope considered for the assessment of the greenhouse gas emissions report with the scope of the consolidated financial statements, the activities under operational control, and the upstream and downstream value chain;
- We took note of the greenhouse gas emissions inventory protocol used by the entity to establish the greenhouse gas emissions report and assessed its application methods, based on a selection of emission categories and sites, on Scope 1 and Scope 2.
- With regard to Scope 3 emissions, we assessed:
  - The justification of the inclusions and exclusions of the various categories and the transparency of the information given in this respect,
  - The process of collecting information,
- We assessed the appropriateness of the emission factors used and the calculation of the related conversions as well as the calculation and extrapolation assumptions, given the inherent uncertainty in the state of scientific or economic knowledge and the quality of the external data used;
- For physical data (such as energy consumption), we reconciled, on the basis of sampling, the underlying data used to prepare the greenhouse gas emissions assessment with the supporting documents;
- We implemented analytical procedures;
- We verified the arithmetical accuracy of the calculations used to prepare this information.

Compliance with the disclosure requirements of article 8 of Regulation (EU) 2020/852

Nature of verifications carried out

Our work consisted in verifying the process implemented by Chargeurs SA to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

It also consisted in verifying the information published pursuant to article 8 of Regulation (EU) 2020/852, which involves verifying:

- Compliance with the rules governing the presentation of this information, which guarantee its readability and comprehensibility;
- On the basis of a selection, the absence of material errors, omissions and inconsistencies in the information provided, i.e. likely to influence the judgment or decisions of the users of this information.

Conclusion of the verifications carried out

On the basis of the verifications that we carried out, we did not identify any material errors, omissions or inconsistencies regarding compliance with the requirements of article 8 of Regulation (EU) 2020/852.

Items that received special attention

We determined that there were no such items to disclose in our report.

Neuilly-sur-Seine and Paris-La Défense, March 12, 2025

The Statutory Auditors

GRANT THORNTON

French member of Grant Thornton International

Olivier Bochet

Partner

2.7 Environmental Taxonomy

2.7.1 CONTEXT

European Regulation (EU) 2020/852 of June 18, 2020, known as the "Taxonomy", is one of the flagship measures of the European Green Pact aimed at:

- redirecting capital to sustainable investments;
- managing the financial risks induced by climate change and the resulting social issues;
- promoting transparency and a long-term view of economic and financial activities.

The Taxonomy establishes a classification system for economic activities that can be considered environmentally sustainable, distinguishing between activities carried out on behalf of customers, investments and ongoing operations. Three indicators are therefore expected, expressed as a percentage of "alignment":

- Turnover;
- Capital expenditure (or CapEx);
- Operating expenditure (or OpEx).

An "aligned" activity is one that is considered sustainable because it contributes to one or more of the following environmental objectives:

- Climate change mitigation;
- Climate change adaptation;
- Sustainable use and protection of aquatic and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and restoration of biodiversity and ecosystems.

The classification of activities is based on a five-step approach:

- Identifying so-called "eligible" activities for the Taxonomy, based on the delegated climate regulations (EU) 2021/2139 of June 4, 2021 and (EU) 2023/2486 of June 27, 2023;
- Qualifying the substantial contribution of the activity to the environmental objective, based on technical criteria;
- Ensuring that the activity does not cause significant harm to any of the objectives based on a second level of technical criteria;
- Ensuring compliance with the OECD and UN Guiding Principles on Business, in particular regarding fundamental labor and human rights, as well as taxation, the fight against corruption and fair competition;
- Calculating the indicator by relating the aligned activities to the total activities.

2.7.2 GREEN TAXONOMY INDICATORS

Turnover

To date, sustainable activities are described with regard to the six climate objectives of the two delegated regulations: Climate and Environment. The two delegated regulations provide the definitions of eligible activities, including the corresponding codes of the Statistical Classification of Economic Activities in the European Community (NACE), as well as the technical criteria used to qualify them as effectively sustainable. Accordingly, activities that do not meet these definitions are considered undefined within the reference framework, and as such, are "ineligible."

In view of the above regulatory framework, the Chargeurs Group has identified the cultural and museum activities eligible for turnover and corresponding to the Museum Studio business line specializing in engineering and cultural production. The change in eligible turnover between 2023 and 2024 is due to the increase in the activity of the Museum Studio business line.

Capital expenditure (or CapEx)

CapEx corresponds to new acquisitions of property, plant and equipment and intangible assets during the year, before depreciation, amortization or revaluation. Thus, the new rights of use of leased assets are taken into account as soon as the lease contracts are signed, and not the financing terms. Capital expenditure also includes new assets resulting from business combinations carried out during the year.

For 2024, capital expenditure amounted to €26.2 million for the Group, broken down as follows:

- €11.6 million in tangible investments and €10.4 million in rights of use (including new capitalized leases);
- €4.1 million in intangible investments.

Eligible capital expenditure is:

- Related to potentially sustainable activities;
- Part of a plan to extend an already sustainable business or make it sustainable;
- Related to economic activities considered "individual eligible measures" in the Taxonomy aimed at reducing the Company's environmental footprint, such as expenses related to premises, vehicles and data hosting.

With regard to the two delegated Climate and Environment regulations, the Chargeurs Group has identified two categories of "type c" CapEx that may be taken into account: new rights of use of leased assets as well as an investment related to an individual measurement (wastewater treatment unit on a site of the Chargeurs PCC business line).

For 2024, the Chargeurs Group incurred capital expenditure relating to:

- New rights of use of leased assets for €10.4 million;
- Individual measures for €0.1 million.

The share of CapEx expenses relating to individual measures (type c CapEx) aligned with the Taxonomy is 40% vs. 7% in 2023. The increase between the two fiscal years is due to the development of retail and the opening of stores, as well as the relocation of subsidiaries to new offices.

Operating spending (or OpEx)

OpEx to consider include that:

- related to eligible businesses;
- part of a plan to extend a business or make it sustainable;
- related to economic activities considered "individual measures" in the Taxonomy aimed at reducing the Company's environmental footprint, such as expenses related to premises, vehicles and data hosting.

Not all operating expenses are to be taken into account. Only research and development costs, building renovation costs, short-term lease expenses, maintenance, upkeep and repair of assets, and any other direct expenses related to the day-to-day upkeep of tangible assets necessary for their proper functioning are to be considered.

For the year 2024, operating expenses amounted to €16.7 million for the Group (OpEx as defined by the Taxonomy) – representing less than 3% of the Group's total OpEx, i.e. not significant.

As the OpEx exemption ratio is not significant (well below 10%), the waiver relating to the exemption from publication of the OpEx ratio was applicable in 2024.

The financial information used for this analysis is taken from the Chargeurs Group's information systems (investment tracking and consolidation) at the end of fiscal 2024. It has been analyzed and verified jointly by the local and central teams to ensure that it is consistent with consolidated revenues, OpEx and CapEx for fiscal 2024.

The detailed analysis of the eligibility of all the Group's activities led it to identify Museum Studio's activities as eligible. The 2023 data have been restated.

The tables relating to the European Taxonomy are presented below:

TURNOVER

Fiscal year N	2023			Substantial contribution criteria						Do no significant harm criteria (DNSH criteria)								
Economic activities	Code	Revenue	As a % of revenue, year N	Climate change mitigation	Climate change adaptation	Water	ESRS E2	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	ESRS E2	Circular economy	Biodiversity	Minimal guarantees	% of revenue aligned with the Taxonomy (A.1.) or eligible for the Taxonomy (A.2.), year N-1	Enabling activity category	Transitional activity category
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY																			
A.1. Environmentally sustainable activities (aligned with the Taxonomy)																			
Revenue from environmentally sustainable activities (aligned with the Taxonomy) (A.1.)		0	0%	0%	0%	0%	0%	0%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0%		
o/w enabling		*0*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	Yes	Yes	Yes	Yes	Yes	Yes	Yes	*0%*	H	
o/w transitional		*0*	*0%*	*0%*						Yes	Yes	Yes	Yes	Yes	Yes	Yes	*0%*		T
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy)																			
Museum Studio	CCA 13.2	140.1	19%	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Revenue from activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (A.2.)		140.1	19%	0%	0%	0%	0%	0%	0%								16%		
A. Revenue of activities eligible for the Taxonomy (A.1. + A.2.)		**140.1**	**19%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**								**16%**		
B. ACTIVITIES NON-ELIGIBLE FOR THE TAXONOMY																			
Revenue from activities not eligible for the Taxonomy *(€m)*		589.5	81%																
TOTAL (A. + B.)		**729.6**	**100%**																

CAPEX

Fiscal year N	2023			Substantial contribution criteria						Do no significant harm criteria (DNSH criteria)								
Economic activities	Code	CapEx	Share of CapEx, year N	Climate change mitigation	Climate change adaptation	Water	ESRS E2	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	ESRS E2	Circular economy	Biodiversity and ecosystems	Minimal guarantees % of Capex aligned with the Taxonomy (A.1.) or eligible (A.2.) for the Taxonomy, year N-1		Enabling activity category	Transitional activity category
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY																			
A.1. Environmentally sustainable activities (aligned with the Taxonomy)																			
CapEx for environmentally sustainable activities (aligned with the Taxonomy) (A.1.)		0	0%	0%	0%	0%	0%	0%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0%		
o/w enabling		*0*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	Yes	Yes	Yes	Yes	Yes	Yes	Yes	*0%*	H	
o/w transitional		*0*	*0%*	*0%*						Yes	Yes	Yes	Yes	Yes	Yes	Yes	*0%*		T
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy)																			
Building rentals	CCM 7.7	10.4	40%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7%		
Wastewater treatment	CCM 5.3	0.1	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
CapEx for activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (A.2.)		10.5	40%	0%	0%	0%	0%	0%	0%								7%		
A. CapEx for activities eligible for the Taxonomy (A.1. + A.2.)		**10.5**	**40%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**								**7%**		
B. ACTIVITIES NON-ELIGIBLE FOR THE TAXONOMY																			
CapEx of activities not eligible for the Taxonomy *(€m)*		15.7	60%																
TOTAL (A. + B.)		**26.2**	**100%**																

OPEX

Fiscal year N	2023			Substantial contribution criteria						No significant harm criteria (DNSH criteria)								
Economic activities	Code	OpEx	Share of OpEx, year N	Climate change mitigation	Climate change adaptation	Water	ESRS E2	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	ESRS E2	Circular economy	Biodiversity and ecosystems	Minimal guarantees	Share of Opex aligned with the Taxonomy (A.1.) or eligible for the Taxonomy (A.2.), year N-1	Enabling activity category	Transitional activity category
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY																			
A.1. Environmentally sustainable activities (aligned with the Taxonomy)																			
OpEx for environmentally sustainable activities (aligned with the Taxonomy) (A.1.)		0	0%	0%	0%	0%	0%	0%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0%		
o/w enabling		*0*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	Yes	Yes	Yes	Yes	Yes	Yes	Yes	*0%*	H	
o/w transitional		*0*	*0%*	*0%*						Yes	Yes	Yes	Yes	Yes	Yes	Yes	*0%*		T
A.2. Activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy)																			
OpEx for activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (A.2.)		0	0%	0%	0%	0%	0%	0%	0%								0%		
A. OpEx for activities eligible for the Taxonomy (A.1. + A.2.)		**0**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**								**0%**		
B. ACTIVITIES NON-ELIGIBLE FOR THE TAXONOMY																			
OpEx of activities not eligible for the Taxonomy *(€m)*		16.7	100%														0%		
TOTAL (A. + B.)		**16.7**	**100%**														**0%**		

2.8 Data points arising from other EU legislation

Disclosure requirements and data points	CHARGEURS	Reference framework SFDR23	Reference framework pillar 324	Reference 25 indices regulation	Reference European climate law 26
ESRS 2 GOV-1 Gender diversity within the governance bodies, paragraph 21, point d)	2.1.2.1 CSR Governance players	●		●	
ESRS 2 GOV-1 Percentage of independent directors, paragraph 21, point e)	2.1.2.1 CSR Governance players			●	
ESRS 2 GOV-4 Due diligence statement, paragraph 30	2.1.2.3 Due diligence statement	●			
ESRS 2 SBM-1 Involvement in activities related to fossil fuels, paragraph 40, point d) i)	2.2.1.8 Indicators	●	●	●	
ESRS 2 SBM-1 Involvement in activities related to the production of chemicals, paragraph 40, point d) ii)	2.2.2.1 Policy	●		●	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40, point d) iii)	Not applicable	●		●	
ESRS 2 SBM-1 Involvement in activities related to the cultivation and production of tobacco, paragraph 40, point d) iv)	Not applicable			●	
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14	2.2.1.3 Policies and actions related to climate change mitigation				●
ESRS E1-1 Undertakings excluded from the Paris Agreement benchmarks, paragraph 16, point g	Not applicable		●	●	
ESRS E1-4 GHG emission reduction targets, paragraph 34	2.2.1.3 Policies and actions related to climate change mitigation	●	●	●	
ESRS E1-5 Consumption of energy from fossil fuels by energy source (only sectors with a high impact on the climate), paragraph 38	2.2.1.8 Indicators	●			
ESRS E1-5 Energy consumption and energy mix, paragraph 37	2.2.1.7 Policies and actions related to energy consumption	●			
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	2.2.1.8 Indicators	●			

Disclosure requirements and data points	CHARGEURS	Reference framework SFDR23	Reference framework pillar 324	Reference 25 indices regulation	Reference European climate law 26
ESRS E1-6 Gross GHG emissions of scopes 1, 2 or 3 and total GHG emissions, paragraph 44	2.2.1.9 Gross greenhouse gas (GHG) emissions	●	●	●	
ESRS E1-6 Intensity of gross GHG emissions, paragraphs 53 to 55	2.2.1.8 Indicators	●	●	●	
ESRS E1-7 GHG removals and carbon credits, paragraph 56	Non-material				●
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66	2.2.1.5 Policies and actions related to climate change adaptation			●	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66, point a) ESRS E1-9 Location of significant assets exposed to significant physical risk, paragraph 66, point c)	Planned for year 2		●		
ESRS E1-9 Breakdown of the carrying value of the undertaking's real estate assets by energy efficiency class, paragraph 67, point c)	Under review		●		
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69	Planned for year 2			●	
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	2.2.2.3 Indicators and 2.3 Environmental indicators (excluding climate)	●			
ESRS E3-1 Aquatic and marine resources, paragraph 9	2.2.3. Water and marine resources	●			
ESRS E3-1 Dedicated policy, paragraph 13	2.2.3.1 Policies	●			
ESRS E3-1 Sustainable practices with regard to oceans and seas, paragraph 14	Non-material	●			
ESRS E3-4 Total percentage of water recycled and reused, paragraph 28, point c)	2.3 Environmental indicators (excluding climate)	●			
ESRS E3-4 Total water consumption in m^3 compared to revenue generated by own activities, paragraph 29	2.3 Environmental indicators (excluding climate)	●			
ESRS 2- IRO 1 - E4 paragraph 16, point a) i	2.1.3.3 Impacts, risks and opportunities and interactions with strategy and business model	●			

Disclosure requirements and data points	CHARGEURS	Reference framework SFDR23	Reference framework pillar 324	Reference 25 indices regulation	Reference European climate law 26
ESRS 2- IRO 1 - E4 paragraph 16, point b)	2.1.3.3 Impacts, risks and opportunities and interactions with strategy and business model	●			
ESRS 2- IRO 1 - E4 paragraph 16, point c)	2.1.3.3 Impacts, risks and opportunities and interactions with strategy and business model	●			
ESRS E4-2 Sustainable land/agricultural practices or policies, paragraph 24, point b)	2.2.4 Biodiversity and ecosystems	●			
ESRS E4-2 Sustainable practices or policies with regard to oceans/seas, paragraph 24, point c)	Non-material	●			
ESRS E4-2 Policies to combat deforestation, paragraph 24, point d)	2.2.4 Biodiversity and ecosystems	●			
ESRS E5-5 Non-recycled waste, paragraph 37, point d)	2.3 Environmental indicators (excluding climate)	●			
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	2.3 Environmental indicators (excluding climate)	●			
ESRS 2- SBM3 - S1 Risk of incidents of forced labor, paragraph 14, point f)	2.2.7.1 Policy	●			
ESRS 2- SBM3 - S1 Risk of incidents of child labor, paragraph 14, point g)	2.2.7.2 Actions	●			
ESRS S1-1 Commitments to implement a human rights policy, paragraph 20	2.2.7.1 Policy	●			
ESRS S1-1 Due diligence policies on issues covered by the International Labor Organization fundamental conventions 1 to 8, paragraph 21	2.2.7.1 Policy			●	
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	2.2.7.2 Actions	●			
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	2.2.6.2 Actions	●			
ESRS S1-3 Grievance or complaint handling mechanisms, paragraph 32, point c)	2.2.9.2 Actions	●			
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88, points b) and c)	2.2.6.3 Indicators (partial)	●		●	