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Sustainability report

2.1 Sustainability strategy	34	2.3 Social	78
2.1.1 Basis for reporting	34	2.3.1 Own workforce	78
2.1.2 Governance of sustainability issues	35	2.3.2 Workers in the value chain	87
2.1.3 Group Priorities	37	2.3.3 Affected communities	88
2.1.4 Methodology for assessing issues	43	2.3.4 Consumers and end-users	89
2.2 Environment	46	2.4 Governance	92
2.2.1 Climate change	46	2.4.1 Business conduct	92
2.2.2 Pollution	57	2.5 Data from other legislative acts	95
2.2.3 Water resources	59	2.6 Methodological note	100
2.2.4 Biodiversity and ecosystems	62	2.7 Cross reference table	108
2.2.5 Resources and the circular economy	65	2.8 Sustainability data certification report	111
2.2.6 Environmental taxonomy	71		

2.1 Sustainability strategy

Compagnie Chargeurs Invest (CCI) is a French industrial and financial company that acts, on the one hand, as an operator and developer of world-class leaders in industry and services, and, on the other hand, as an investor through the active management of a portfolio of high value-added businesses. For the Group, sustainability means integrating the associated issues, whether financial or non-financial, into its strategic decisions.

The Board of Directors' Sustainability Strategy Committee has drawn up a strategic plan through 2030 designed to build the Group of tomorrow. The business model aims to be dynamic, rooted in industry and services, international in scope, and responsible from an environmental, social and governance standpoint.

2025 was marked by strong alignment among teams around the priorities:

- Alignment around the Group's new 2025–2030 sustainability strategy, highlighted by the organization of a CSR seminar ⁽¹⁾ for operational teams, which are key players in CCI's sustainable transformation, drawn from the Finance, Industrial Performance, Human Resources, Purchasing and Marketing departments.
- Structuring climate action within the business lines based on their context and priorities, while contributing to the Group's overall

ambition. Senior Management now presents, at monthly or quarterly management meetings, their progress and action plans in the area of sustainability;

- Significant improvement in several key performance indicators, both environmental (notably greenhouse gas emissions) and social and business-ethics related (see section 2.1.3.3).
- A digital shift has been made for non-financial reporting, similar to what was done for financial reporting a few years ago, in order to strengthen the robustness of the data-collection process and the monitoring of performance metrics by the business lines in the field and by CCI for consolidation purposes. Thanks to the migration to this new tool, emphasis has been placed on data reliability and on strengthening contributor accountability in order to ensure full traceability.
- Update and reinforcement of the double materiality assessment, which is now consolidated with CCI's financial risk analysis to provide a shared view and prioritization of the Group's issues—whether financial or non-financial, actual or potential, and in the short, medium or long term. This innovative presentation has strengthened the governance bodies' understanding and ownership of sustainability issues.

2.1.1 BASIS FOR REPORTING

This sustainability statement is prepared in application of European Directive 2022/2464/EU of December 14, 2022, known as the "CSRD" (Corporate Sustainability Reporting Directive, CSRD), transposed into French law on December 6, 2023, and applicable to Compagnie Chargeurs Invest.

The reporting perimeter of this 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 2025. CCI's subsidiaries are not required to publish their own sustainability statement; however, they do contribute to the sustainability information presented in this report.

The reporting systems cover:

Data publication	Coverage
Occupational health and safety	100% of the workforce
Human 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 (i.e., acquisitions in year "n", with data included in year "n+1" and reported in year "n+2").

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

Compagnie Chargeurs Invest's sustainability statement covers the Group's investment, **design, production-manufacturing, operator and project-management** activities.

Sustainability information includes the upstream value chain (including Tier-1 and Tier-2 suppliers) and the downstream value chain (including customers and affected communities) when the issues have been identified as material during the double materiality assessment of impacts, risks and opportunities.

The metrics cover the period from January 1, 2025 to December 31, 2025, unless otherwise stated. They are published in accordance with the European Sustainability Reporting Standards (ESRS).

The methodological note presented in sub-section 2.6 / Methodological note specifies how the reported sustainability data was collected and calculated, including the scope, calculation methods and level of uncertainty. For some newly published metrics, the 2024 data has also been included, where possible, in order to improve the comparability of the information over time.

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.

2.1.2 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 clear and specific role, from the Board of Directors to the operational teams in the field.

2.1.2.1 CSR Governance players (Gov-1 and Gov-2)

The Board of Directors and the Board Committees

As of December 31, 2025, the Board of Directors was composed of seven members, including one executive member (14% of the Board), Mr. Michaël Fribourg – Chairman and Chief Executive Officer. The committee comprises four female directors (representing 57% of its members), including one independent director (14% of its members). Mr. Emmanuel Coquoin is the director designated as lead director on climate change. And to date, employees and other workers are not represented within the administrative, management or supervisory bodies.

The composition of the Board of Directors spans the finance, industry and cultural sectors, thereby ensuring expertise in compliance, business ethics and the consideration of sustainability issues in Compagnie Chargeurs Invest's activities. The competencies relating to sustainability issues apply to all material impacts and sustainability risks identified in the double materiality assessment (see Chapter 4 of this Universal Registration Document – URD).

The Board of Directors ⁽¹⁾ 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.

The Board of Directors relies on the following three specialized committees:

Sustainability Strategy Committee

The Sustainability Strategy Committee is a space for preliminary discussions concerning the work of the Board of Directors. It supports it in major strategic orientations and ensures that new issues are integrated and that the objectives set by the Group are achieved.

Audit Committee

The Audit Committee reviews the process for mapping the Group's risks, impacts and opportunities, as well as the strategy for managing the issues assessed as the most material, as defined and implemented by the Group.

Ethics Committee

The Ethics Committee plays a key role in business conduct, legal compliance and in providing the strategic perspective needed in a constantly evolving world, where certain values and principles are essential to guide actions beyond material contingencies.

Group Executive Management

Executive Management presents to the Board of Directors the policies developed in the area of CSR, the methods for implementing them, and the time horizons within which the planned 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.

Operational and General Management of the Business Lines

Sustainability management is decentralized at the level of each business line's General Management, which sets its own CSR objectives together with its Operational departments, in alignment with the strategy and objectives established by the Group. The managers of Compagnie Chargeurs Invest's business lines are directly involved in CSR commitments; they ensure their implementation and foster the dissemination of a CSR-driven leadership culture. They periodically report to Executive Management on the progress made toward achieving the CSR objectives.

Group CSR Department

The CSR Department structures and coordinates the CSR strategy of the Group and the business lines. In this respect, it defines the orientations, objectives and associated policies, and manages them. It oversees the consolidation of non-financial reporting and represents the Group with regard to rating agencies, banks and other external stakeholders.

In close collaboration with the Finance Department, the CSR Department maintains regular discussions with financial institutions to explain the Group's sustainability challenges and trajectory. It also contributes to communicating the strategy during public presentations and, where appropriate, supports operational managers in their discussions with customers, in order to promote the gradual appropriation of the orientations defined by the Group's governance.

The CSR Department reports to Executive Management and collaborates with all relevant internal stakeholders and contributors.

Steering Committees: cross-functional and thematic

The CSR Department relies on a two-headed CSR Steering Committee: the first committee meets monthly with the CSR and Human Resources Directors of the business lines, occasionally joined by the sponsors of the thematic working groups; the second meets quarterly on the Group's two priority themes: Climate and Responsible Purchasing.

Network of CSR correspondents

A global team has been established, made up of CSR referents appointed and coordinated by each of the business lines. This team is responsible for deploying the CSR roadmap on the ground, across production sites, distribution centers and commercial entities. It is also responsible for reporting sustainability performance data, which is entered into the digital platform selected by the Group.

2.1.2.2 Integration of Performance in Incentive Mechanisms (Gov-3)

Since 2019, CSR criteria have been integrated into the compensation system for executives and managers. They concern 100% of Compagnie Chargeurs Invest's managers, representing approximately 261 people in 2025.

The incentive mechanisms are as follows:

- a 10% portion of the annual bonus of subsidiary directors and managers is indexed to the performance of their teams in connection with the roll-out of the CSR roadmap and the achievement of two objectives in 2025: the lost-time injury frequency rate and the percentage reduction in greenhouse gas emissions based on the 2022 baseline year;
- the annual variable compensation of the Chairman and Chief Executive Officer of the Company is composed 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 subsection 4.4 / Directors compensation of this URD.

1) The composition of the Board, along with the biography and competencies of each of its members, is detailed in the subsection of this URD.

2.1.2.3 Group Due Diligence (Gov-4)

Core elements of due diligence

Under the Sapin II law, and in anticipation of the transposition into French law of the new Corporate Sustainability Due Diligence Directive (CS3D), adopted in May 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 external transaction

The Group carries out or contributes to due diligence on sustainability practices to ensure that the company's activity does not undermine CCI's environmental, social and ethical objectives, and that its practices are aligned with the Group's CSR strategy.

In 2026, Compagnie Chargeurs Invest plans to enhance this assessment by establishing a responsible investment procedure that will help structure the phase for identifying the most significant risks and opportunities, beginning with the impact on the Group's climate-transition trajectory. Other relevant criteria may be added, such as exposure to climate risk, risk related to water supply, or industrial performance (e.g., health and safety, energy consumption).

During the holding phase

Compagnie Chargeurs Invest ensures that the management of its subsidiaries implements appropriate measures to prevent and mitigate non-financial risks and seize opportunities for long-term sustainable value creation, in particular through the new product and service ranges brought to market. To this end, management standards such as ISO norms are promoted as widely as possible, whether in subsidiaries and sites directly managed by the Group, or among partners and suppliers.

Certifications of production sites with more than 50 employees	2025				2024			2030 target as a % of sites
	Number of sites	% of employees	% of sites	% of sites Without Novacel	Number of sites	% of HR workforce	% of sites	
ISO 14001	4	55%	36%	25%	4	59%	44%	80%
ISO 45001 and/or SMETA	6	72%	55%	50%	7	88%	78%	80%
ISO 9001	5	67%	45%	38%	5	73%	56%	60%
ISO 50001	1	13%	9%	0%	1	14%	11%	40%
OEKO TEX standard 100 ⁽¹⁾	3	87%	75%	75%	3	78%	60%	85%
Sites with three or more certifications⁽²⁾	4	60%	36%	25%	4	66%	44%	70%

(1) Scope: Chargeurs PCC is concerned here, i.e., five sites in 2024 and 2025.

(2) This calculation takes into account internationally recognized certifications.

Note: The performance decreases between 2024 and 2025 result from the expansion of the scope to include two new sites that exceeded the threshold of 50 employees in 2025. The ISO 9001 certification of Senfa Cilander France, obtained in early 2026, is not included in the 2025 figures.

Performance recognized by external organizations

Compagnie Chargeurs Invest's continuous-improvement CSR approach is reflected in the assessments carried out by independent and recognized rating agencies, which analyze the Group's environmental, social, and governance performance.

- Since 2021, the Group has responded to the Ethifinance questionnaire, a major European player in sustainable finance. In 2025, Ethifinance awarded the Group a score of 77 out of 100 based on the 2024 sustainability data. This represents a sharp increase compared with the previous year (63 out of 100).

- Since 2024, CCI has decided to respond to the CDP (Carbon Disclosure Project) questionnaire. In 2025, the "C" rating was maintained for the themes "Climate change" and "Water management." However, the Group obtained an A- rating for its work to promote supplier engagement on climate.
- Lastly, the Group is also rated independently by ISS-Corporate, a rating agency specializing in responsible investment. In 2025, ISS upgraded the Group's performance from D+ to C-, with particular recognition of the work carried out in managing environmental and social aspects.

2.1.2.4 Articulation with the overall internal control framework (Gov-5)

Compagnie Chargeurs Invest updated its double materiality assessment in 2025 based on a fully integrated method between the Steering Department and the Sustainability Department, as described in section 2.1.4.

This approach was proactively developed to effectively guide team actions, based on a common understanding of the Group's most material issues. It was communicated to the teams and applied this year to analyze and assess the issues according to their degree of importance for the Group's performance and for stakeholders. The methodology is described in section 2.1.4. The Audit Committee, on behalf of the Board of Directors, reviewed the results of this work and issued recommendations to make the approach even more closely aligned with the Group's context and its operational challenges.

2.1.3 GROUP PRIORITIES

2.1.3.1 Strategy, business model and value chain (SBM-1)

A long-standing international group with a dual industrial and financial heritage, the Group acts both as an operator and an investor, actively contributing to the development of its business lines and to the creation of sustainable value.

After ten years of profound transformation of its business lines and the successful takeover bid conducted by Groupe Familial Fribourg and its partners in 2024, Compagnie Chargeurs Invest embarked in

To ensure the completeness and integrity of the specific quantitative and qualitative data contained in the sustainability report, the Group has implemented several levels of control:

- a digital reporting platform that incorporates the regulatory requirements of the CSRD. This platform details the regulatory data points;
- a data-validation structure that follows an internal Group procedure;
- controls and verifications performed by the Statutory Auditors (the conclusion of this work is available in subsection 2.8/ Sustainability data certification report).

Beginning in 2026, a specific control relating to sustainability issues will be incorporated into the Group's internal control framework, enabling the business lines to ensure the completeness and integrity of the data reported by their operating subsidiaries, particularly when those subsidiaries have recently joined the Group.

2025 on a new strategic trajectory that refocuses its business model around three priority and competitive sectors of activity:

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

The Group's business model is presented in the Introduction to this Universal Registration Document.

Value chain and links with material sustainability issues

Type of activities for the three CCI sectors combined		Carried out by the Group	Carried out by a third party	Link with CSR objectives	Affected stakeholders
Upstream	Raw materials		●	Climate	Suppliers
	Semi-finished products			Biodiversity Supplier management	Communities
Core activities	Investment portfolio management	●		Health and Safety	Employees and other workers
	Design			Diversity, Inclusion	Investors
	Project management			Climate	Communities
	Manufacturing - Production - Installation			Pollution	
	Management of shops, cultural and educational venues			Water Circular economy (e.g. eco-design, traceability)	
Downstream	Marketing, logistics and sales	●		Customer satisfaction	Suppliers
	After-sales service				Consumers and end customers
Downstream	Use of products or services		●	Quality and safety for users	Communities
	Managing end-of-life for products and services			Recyclability of end-of-life solutions	Consumers and end customers

Key figures related to the strategy, business model and value chain

ESRS ID	Data points	Group
SBM-1_03	Total number of employees	2,262
SBM-1_04	Breakdown of employees by geographic area (workforce)	France: 630 Europe excluding France: 670 Outside Europe: 962
SBM-1_06	Total turnover	€713.4 million €419.7 million without Novacel
SBM-1_07	Revenue by ESRS sector ⁽¹⁾	Refer to Chapter 5 "Financial Statements" and the income statement by segment, in accordance with IFRS 8
SBM-1_08	List of other significant ESRS sectors for the Group	No other significant ESRS sector identified
SBM-1_09	Carrying out activities in the fossil-fuel sector (coal, oil, gas)	No activity in this sector

(1) In accordance with ESRS 2, a sector is considered significant for the Company if it meets one of the following criteria: it accounts for more than 10% of revenue, or it is associated with particularly material negative impacts.

The Group's ambitions for 2030 and the level of progress on key indicators

Integrating environmental, social and governance issues at the heart of Compagnie Chargeurs Invest's business model is essential to ensuring the Group's long-term **performance and resilience**. CSR is one of the key decision-making factors that makes it possible to

reduce impacts, anticipate risks as far as possible, and seize market opportunities. Sustainability is an integral part of value creation within the Group's business lines.

For the new 2025–2030 period, the sustainability strategy is aligned with the Group's **most material sustainability issues**, including Novacel.

The five most significant issues in terms of impact, risk and opportunity are as follows:

- Preservation of health and safety, equal treatment and human-resources development (S1)
- Satisfaction of clients' needs and expectations (S4)
- Mitigation of carbon emissions and adaptation to the effects of climate change (E1)
- Reduction of pollution risk linked to substances of concern used in work processes (E2)
- Development of the circular economy through the sale of increasingly sustainable solutions (E4)

The strategies, programs and policies implemented by the Group and its business lines make it possible to identify, monitor, prevent, mitigate and remedy the Group's material impacts and risks, and also to anticipate, promote and develop opportunities.

By joining the **United Nations Global Compact** in 2017, the Group committed to applying, promoting and supporting the 10 fundamental principles relating to human rights, international labor standards, the environment and the fight against corruption.

Below are the Group's key internal policies:

Reference documents	Climate	Pollution	Water	Biodiversity	Circular economy	Employees	Workers in the value chain	Cus-tomers	Commu-nities	Business ethics
Code of Conduct		●				●	●	●	●	●
Compensation policy						●				
Responsible Purchasing Charter	●	●	●	●	●		●		●	●
Occupational health and safety policy						●				
Diversity and Inclusion Policy						●				
Environment policy	●	●	●	●	●				●	
Sustainable Solutions Sales Policy	●	●	●	●	●	●	●	●		●
IT Charter						●		●		●

To monitor the effective roll-out of these policies, Compagnie Chargeurs Invest has set targets ⁽¹⁾ and established monitoring indicators. These are presented in the dedicated sections of this report. They are applied (or intended to be applied) across all business lines, according to operating methods that depend on their context and specific characteristics.

COMMITMENTS		PRIORITIES	KEY PERFORMANCE INDICATOR	2030	2024	2025
			Group perimeter (unless explicitly stated)	TARGETS		
Preserve the natural environment		Responding to climate change	Scope 1 & 2 CO ₂ eq emissions, versus 2022	-42%	41,029	41,219
			Scope 3 CO ₂ eq emissions, versus 2022	-25%	440,353	399,523
		Reduce risks to biodiversity	Quantity of water withdrawn, versus 2022	-30%	370,557	375,380
			Quantity of substances of concern and very high concern purchased for production in kg (restricted perimeter)	TBD	NA	330,846
Develop human capital		Protect the health and safety of all	Lost Time Injury Frequency Rate	0	5.21	9.59
			Employee social-coverage rate ⁽¹⁾	80%	NA	98%
		Foster inclusion	Ratio of women among the top 50 senior executives	40%	24%	28%
			Average number of training hours per employee	22	15	14
			Average employee engagement rate ⁽²⁾	80%	NA	71.2%
Promote business ethics		Act as a responsible partner with stakeholders	Share of revenue generated from more sustainable solutions for customers ⁽³⁾	TBD	31.4%	28%
			Share of strategic suppliers committed to climate action ⁽⁴⁾ versus 2024 (restricted scope)	30%	4%	14%
			Ratio of strategic suppliers audited or assessed (restricted scope) ⁽⁵⁾	80%	66%	76%
			Percentage of production sites with >50 employees certified to at least three Quality, Safety and Environment standards	70%	44%	33%

- (1) Excluding USA, since social protection is offered 100% to our employees, who are free to decline it if they have personal coverage. This metric includes retirements, parental leave and income loss due to occupational accidents. The 2025 data is based on a declaration by employees, with a limited scope (excluding Museum Studio).
- (2) The employee engagement rate is defined as the level of trust/engagement of teams based on two Great Place to Work / Trust Index surveys, weighted by the workforce of the divisions.
- (3) More sustainable solutions are those that demonstrate measurable added value compared with market practices, over a relevant scope given the impact of the solution. The scope of the claim must be clearly delineated, supported by evidence and, where possible, verified by an independent third party. (see 2.2.5 / Resources and circular economy)
- (4) Strategic and critical suppliers are deemed to be committed to climate action when they reliably measure their greenhouse gas emissions, primarily using operational data, and when they have integrated structured climate-related actions into their overall business strategy.
- (5) Excluding Museum Studio, Personal Goods and Senfa Cilander.

See the methodology note in subsection 2.6 / Methodological note for further details on the reporting scope of each indicator.

1) The objectives and targets published in this report are based on assumptions that appear reasonable at this stage, particularly on the basis of historical trends. They depend on factors that may evolve in the future.

2.1.3.2 Stakeholder interests and methods of dialog (SBM-2)

Sustainability issues are complex and must be understood through the experience and viewpoints of various internal and external stakeholders with whom the Group and its business lines maintain ongoing dialog (see the dialog modalities implemented by the CSR division on page 2.1.2.1 CSR governance players (Gov-1 and Gov-2).

During 2025, Compagnie Chargeurs Invest conducted formal, structured interviews with 23 internal stakeholders within the business lines to update the Group's double materiality assessment (see section 2.1.4) and thereby take into account changes in the global context of its activities and the associated impacts, risks and opportunities.

More broadly, the Group's main stakeholders and the means of dialog are as follows:

Stakeholders	Expectations of the Group	Means of dialog
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	Group Works Council with social partners Annual interviews, department meetings, Social surveys Alert mechanism
Customers, prospects and consumers (end users)	Listening and availability Ethical practice and trust Transparency and completeness of data Product quality and safety Innovation	Satisfaction surveys Technical and commercial meetings Customer seminars Retail websites of the Group's brands (contact area)
Shareholders, financial partners and rating agencies	Sharing of information and communications Financial and non-financial performance	Meetings of the Board of Directors and Technical Committees, Annual General Meeting Site visits
Suppliers and subcontractors	Robust governance Sustainable innovation capabilities Responsible value chain Alignment with priorities	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	Alert mechanism Partnership with local associations
Public authorities, governmental institutions	Compliance with laws and applicable local codes Transparency Ethical behavior	Technical meetings
Financial community	Good governance, transparency Performance	Meetings with analysts Responses to rating agency questionnaires Meetings with investors when financial results are released
Professional associations, technical experts, universities, focus groups, schools, etc.	Sharing of information, experience and best practices Research into shared sustainable innovations Donations, support	School partnerships, internships, VIE assignments Partnership around sector-specific innovation Sponsorships, partnership with local associations Chargeurs Philanthropies Foundation

2.1.3.3 The Group's material impacts, risks and opportunities (SBM-3)

The double materiality assessment updated in 2025 by the Group and its business lines identified the following 12 families of sub-issues as material. As a reminder:

- impacts are positive and/or negative, actual or potential, in terms of sustainability and are directly or indirectly linked to the Company's activities;
- risks and opportunities are financial in nature and generated by the economic, social and ecological ecosystem.

Note below: the concept of financial opportunity is intentionally illustrated using only one issue this year, the circular economy, for which the Group is able to estimate the associated positive financial impact with precision.

Material issue	Impact (Positive or Negative, Real or Potential) Risk and/or Opportunity	Stage of the value chain and examples of activities concerned	Time horizons
ENVIRONMENT			
1. Climate change	Impact: - Greenhouse gas emissions (Negative – Actual) - Human and material damage related to climate events (Negative – Potential) - Access to advantageous external financing (Positive – Actual) - Business differentiation (Positive – Actual) Risk: - Market inertia, provision of “green” CAPEX to adapt sites, volatility of energy prices - Technical: technological locks, lack of maturity of lower-carbon alternatives - Disruption of production depending on risk exposure and the inertia of certain suppliers - Reputation and regulatory in the event of inaction	Upstream Group's core activities Examples: - Gas combustion - Purchase of electricity - Purchases of carbon-intensive raw materials - Site fleet management	Short, medium and long term
3. Pollution	Impact: - Impairment of human health (Negative – Potential) - Alteration of air, water and soil quality (Negative – Potential) Risk: - Accidental spills of substances of concern - Regulatory exposure in the event of exceeding authorized thresholds or the requirement to bring production facilities into compliance - Increased costs to monitor and track relevant parameters	Whole of the value chain Examples: - Use of solvents (which generate volatile organic compounds – VOCs) - Use of CMR substances in industrial processes	Short, medium and long term
4. Water	Impact: - Withdrawal beyond the resource's regeneration capacity, particularly in areas under water stress (Negative – Potential) Risk: - Slowdown, or even shutdown, of industrial processes during periods of drought	Group's core activities Examples: - Boiler cooling water - Textile washing water	Short, medium and long term
5. Biodiversity	Impact: - Land footprint of production and distribution sites (Negative – Actual) - Indirect footprint related to the purchase of certain raw materials with a proven negative impact (Negative – Actual) Risk: - Regulatory (context of tightening regulations, for example in the face of deforestation) and reputational - Supply disruption and traceability requirements for certain sensitive raw materials	Upstream Group's core activities Examples: - On-site production - Purchase of wool, cashmere, leather - Purchases of rubber, wood	Medium and long term
6. Circular economy	Impact: - Pressure on the resources needed to operate (Negative – Actual) - Accumulation of non-recyclable waste (Negative – Actual) Risk: - Market inertia toward eco-designed products - Waste management costs - Competition over recycled materials Opportunity: - Commercial differentiation through eco-designed and premium product and service ranges.	Whole of the value chain Examples: - R&D and innovation - Eco-design with integration of recycled materials - Purchase of raw materials - Production waste - End of life of products and solutions	Short, medium and long term

Material issue	Impact (Positive or Negative, Real or Potential) Risk and/or Opportunity	Stage of the value chain and examples of activities concerned	Time horizons
SOCIAL			
7. Group employees	Impact: - Physical and mental health (Negative – Actual) - Equal Treatment (Positive – Real) - Skills development, professional development (Positive – Real) - Talent attraction and retention (Positive – Real) Risk: - Regulations related to fundamental rights or labor rights - Infringement of privacy (see personal data).	Group's core activities Examples: - Handling, cutting machine - Recruitment process - Social dialogue - Work organization	Short term
8. Employees in the value chain	Impact: - Physical and mental health (Negative – Actual) - Equal Treatment (Positive – Real) - Skills development, professional development (Positive – Real) - Talent attraction and retention (Positive – Real) Risk: - Regulations related to fundamental rights or labor rights - Reputational damage in the event of controversies	Upstream value chain Examples: - Handling, cutting machine - Recruitment process - Social dialogue - Work organization	Short and medium term
9. Affected communities	Impact: - Job creation, civic engagement (Positive – Actual) Risk: - Regulatory exposure related to human rights (notably the right to a safe environment) in the event of a serious incident such as pollution - Reputational damage in the event of controversies	Whole of the value chain Examples: - Local recruitment - Management of a museum - Artifact Interpretation and storytelling - Editorial choices - Discharge of process water into waterways (after treatment)	
10. Customers and end users	Impact: - Service and product quality and safety for users (Positive – Actual) - Customer retention (Positive – Actual) - Contribution to clients' sustainability ambitions, including social aspects (job creation, inclusion, awareness-raising) (Positive – Actual) Risk: - Product defects - Customer dissatisfaction in the event of a lack of transparency (e.g., raw-material traceability) - Regulatory exposure related to contractual clauses - Reputational damage in the event of controversies	Whole of the value chain Examples: - Quality process - Marketing - Market launch of innovative solutions - Management of a museum - Artifact Interpretation and storytelling	Short and medium term
GOVERNANCE			
11. Business ethics	Impact: - Corporate culture (Positive – Actual) - Corruption prevention (Positive – Actual) - Impact of suppliers on the environment and their employees (Positive – Actual) - Lobbying (Positive – Actual) - Payment terms (Negative – Potential) Risk: - Loss of trust among partners - Regulatory - Reputational damage in the event of controversies	Whole of the value chain Example: Business relationships with clients and suppliers	Short term
12. Cybersecurity	Impact: - Data theft, ransom demand, phishing (Negative – Potential) Risk: - Reputational damage - Disruption of business continuity for teams.	Whole of the value chain Example: Management of personal data and customer data	Short and medium term

2.1.4 METHODOLOGY FOR ASSESSING ISSUES

2.1.4.1 Integrated assessment approach within the Group (IRO-1)

During 2025, Compagnie Chargeurs Invest updated its analysis of impacts, risks and opportunities from a double materiality perspective, as required by the CSRD, i.e., across two dimensions:

- **financial materiality**, which assesses sustainability issues based on their impact, whether negative (risk) or positive (opportunity), on the company's economic performance and results;
- **impact materiality**, which examines the actual or potential, positive or negative impact of the Group's activities on society, the environment, and stakeholders.

Material impacts, risks and opportunities (IRO) are intended to guide the Group's CSR priority-setting, while not excluding continued localized work on certain issues currently considered less material at the Group level, such as animal welfare, which remains a critical issue for the subsidiary working with wool fibers, Luxury Fibers.

Based on the 10 CSRD topical standards, 37 sub-themes were identified. In addition, 43 other financial and operational issues were also assessed using the same methodology with a view to strengthening the internal control framework (see Chapter 3). The elements detailed in this chapter focus on the issues stemming from the CSRD, which entails a level of granularity different from that used in Chapter 3, for regulatory-compliance reasons.

For sustainability matters, the approach chosen was to address the topics starting from the themes and then defining a finer level of granularity, going 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 effectively addressed 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. Thus, in this chapter, the "climate change" topic includes dimensions related to mitigation, adaptation and energy, whereas these components are separated in the matrix presented in chapter 3. 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 Luxury Fibers and in the downstream value chain up to Tier 1.

As in the previous year, the Group chose to carry out this double materiality assessment in a methodical and thorough manner, following the phases described below.

Phase 1: Establishment of issues and rating frameworks

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

- **The severity of the impact** of the IROs—positive or negative, actual or potential—is the primary criterion, in line with the recommendations of ESRS 1 under the CSRD. It is determined on the basis of:
 - the scale of the damage caused;
 - the scope of the impact, whether geographical or relative to the number of people involved;
 - the irremediable character of the impact.

- **The probability of occurrence** of the IROs, which weights the previous assessments in order to reflect the level of impact on the Company or on stakeholders:
 - very probable/certain: at least once in the next 12 months;
 - probable: at least once in the next two years;
 - possible: at least once in the next five years;
 - not likely: no occurrence expected within the next five years.

It should be noted that the results obtained in 2025 were **weighted according to the respective contributions of the business lines to the Group's 2024 revenue, or based on the number of employees at the end of 2025**, in order to ensure balanced representation across Compagnie Chargeurs Invest.

The scoring methodology was then normalized on a **scale of 0.95 to 4, from least material to critical, with a materiality threshold set at 1.7** by the CSR Department in order to prioritize material and critical issues over those currently considered less material.

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 stakeholders** (individuals or groups) whose interests influence or could influence—positively or negatively—the Company's financial performance and its business relationships within its value chain (e.g., Group employees, communities near production sites);
- **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.

In 2025, consultation of these stakeholders took place in two stages:

- **a documentary review of studies and articles relating to sustainability issues connected to five sectors of activity:** Plastics / Textiles, including technical textiles / Scenography, Museums / Wool / Leather. These analyses provide valuable insight into the needs and concerns of users of the Group's reports.
- **23 interviews with internal stakeholders** (notably from the Finance, Human Resources, CSR and Marketing departments) who deal with these issues on a daily basis

As a reminder, an extensive consultation of external stakeholders was carried out last year, including with clients and suppliers.

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

Phase 3: Rating of impact materiality and financial materiality

Impact materiality			Financial materiality	
Scope: CSRD / ESRS and CCI's 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 CCI's 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
Update in 2025 of the assessment of sub-issues based on a documentary review	Interviews with internal stakeholders in 2025 (external stakeholders [mainly suppliers and clients] last year)	Weighting of the scores by the Risk Committee and the CSR Department	Interviews with internal stakeholders	Weighting of the scores by the Risk Committee

2.1.4.2 Justification of "less material" issues and developments in 2025

Issues assessed as material are addressed in the following chapters of this report. They cover all ten CSRD topical standards ⁽¹⁾, reflecting the diversity of the Group's business lines and the resulting potential impacts, risks and opportunities for the environment, people and business governance.

Sub-themes that "remain" less material in 2025	Assessment that remains unchanged to date
<i>Protection of whistle-blowers</i>	The topic was again assessed as less material by the business lines this year (even though the risk likely exists, as it does for any company). This situation can likely be explained by the absence of internal or external alerts relating to this topic.
<i>Animal welfare</i>	The topic is material for the wool and leather sectors. However, the revenue of these subsidiaries does not justify prioritizing this topic at the Group level.
<i>Other work-related rights – human rights of own workforce</i>	Human rights are considered as a whole to be a material theme for the Group (e.g., working conditions, respect for privacy). However, this sub-category is not considered material.
<i>Affected communities' civil and political rights</i>	Same as below.
<i>Specific rights of Indigenous communities</i>	The issue relates primarily to the culture and wool sectors, with a potential positive impact through supporting these communities. However, at the Group level, it does not justify being assessed as material.

Explanation of changes between 2024 and 2025:

Sub-themes that were reassessed as more material in 2025	2024/2025 gap analysis
<i>Affected communities' economic, social and cultural rights (S3.1)</i>	Given the strong growth of the Museum and Culture platform, this issue was assessed by stakeholders as material at the Group level: • museums and culture: increasing positive impact of cultural projects on local territorial development, on the social cohesion of the communities in which they operate, and on awareness of climate issues; • textiles and wool: the sector represents a source of employment for communities, particularly in Asia (in a context of country diversification), with recognized human-rights risks.
<i>Social inclusion of consumers and/or end-users (S4.2)</i>	Given the strong growth of the Museum and Culture platform, this issue was assessed by stakeholders as material at the Group level. The sector has a strong potential positive impact in terms of diversity and inclusion, whether through content or physical accessibility.
<i>Personal safety of consumers and/or end users (S4.3)</i>	This issue concerns in particular the technical textiles sector, with a requirement that stakeholders have assessed as increasingly strong from clients, especially regarding traceability, notably of chemicals and human-rights considerations.

1) The table of disclosure obligations corresponding to the identified material issues is provided in subsection 2.7 / Cross-reference table. The list of mandatory data points arising from other European Union legislative acts is provided in the subsection 2.5 / Data from other legislative acts .

Sub-themes that were reassessed as less material in 2025

2024/2025 gap analysis

Pollution of living organisms and food resources (E2.4)

Extraction and use of marine resources (E3.2)

Impacts on the state of species (E4.2)

Impacts on the extent and condition of ecosystems (E4.3)

The updated documentary review assesses these sub-themes as material. However, the interviews with operational teams conducted in 2025 did not conclude that these precise five sub-themes were material for the Group.

The Group does not have direct impacts, risks or opportunities on food resources, marine resources, or the state of species and ecosystems.

This year, these four sub-themes were consolidated into the associated themes, namely: Pollution, Water and Biodiversity.

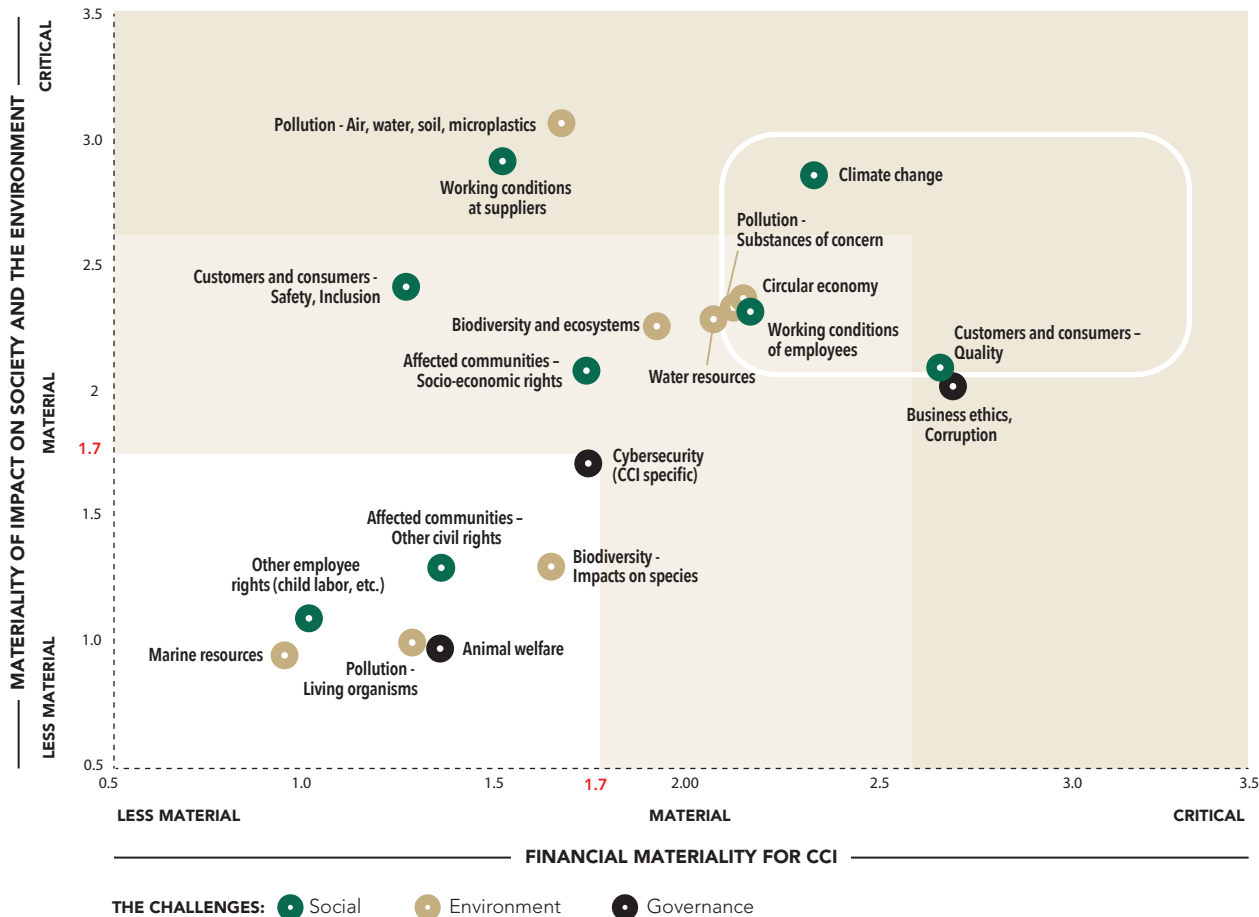
2.1.4.3 Company sustainability statement (IRO-2)

The list of disclosure requirements is detailed in section 2.5 Data derived from other legislative acts.

2.1.4.4 Double materiality matrix of sustainability issues

This matrix provides a graduated representation of the issues, with a materiality threshold of 1.7 on a scale of 0.95 to 4, plotted along two axes:

- the x-axis: the financial materiality of sustainability issues for the Group (risks or opportunities);
- the y-axis: the (negative or positive) materiality of these issues for people, the environment and the Group's stakeholders.



Reading note: for readability purposes, the matrix presented in this chapter is shown on a tightened graphic scale (0.5 to 3.5). The issue scores, their calculation and the materiality thresholds remain unchanged and are described in the methodological section above.

2.2 Environment

2.2.1 CLIMATE CHANGE

2.2.1.1 Issue for the Group

Climate change is accelerating and its impacts are already being felt. As a company creating sustainable value, Compagnie Chargeurs Invest fully assumes its role by considering not only the impact generated by its greenhouse gas (GHG) emissions throughout the value chain, but also the associated business risks and opportunities.

The three main types of climate-related issues for the Group are as follows:

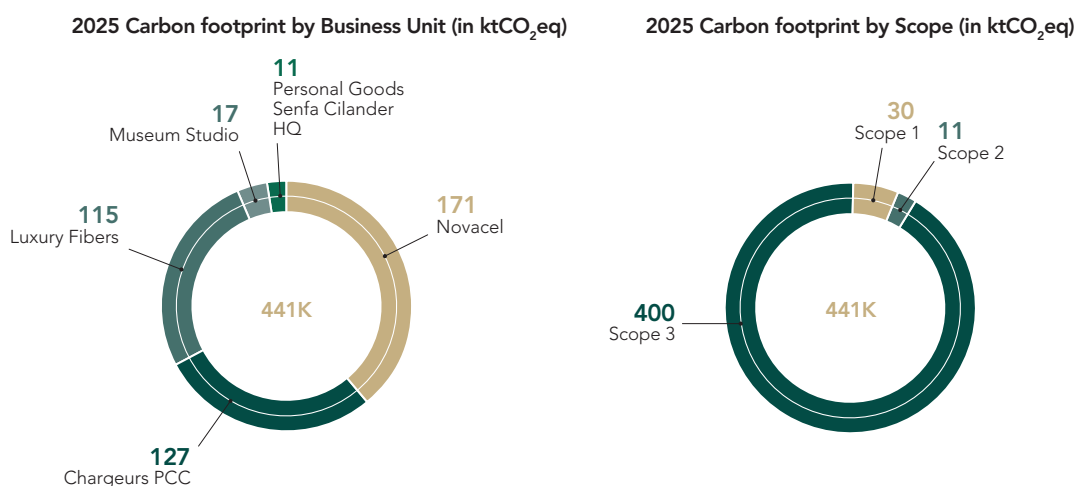
- **Transition issues related to the adaptation of economies toward a low-carbon trajectory.** These encompass all long-term economic consequences associated with decarbonization, resulting from regulatory, technological, economic and market developments, such as the introduction of carbon-pricing mechanisms or changes in product and service standards. This also includes the future value of the Group's assets and, conversely, the outlook for sectors positioned for the transition, such as the culture sector (so-called "green" assets).

- **Physical risk corresponds to the losses and damage caused by climate change.** This risk may affect both the Group's assets (such as factories) located in areas exposed to meteorological hazards, as well as its value chains through disruptions affecting supply, production, logistics or distribution. It may also affect partners such as insurers, who experience an increase in claims and therefore higher compensation payouts to policyholders, or banks that have extended loans;
- **Liability (or legal) and reputational risk** refers to the Group's growing exposure to heightened expectations from consumers, investors and, more broadly, stakeholders (regulators, media, employees), who increasingly demand concrete, measurable and transparent commitments to climate transition. Failing this, the Group faces a risk of declining commercial and financial attractiveness. In addition, the risk of climate-related litigation remains.

These challenges are part of the Group's Environmental Policy, which provides a framework for Compagnie Chargeurs Invest's actions in terms of climate transition and adaptation.

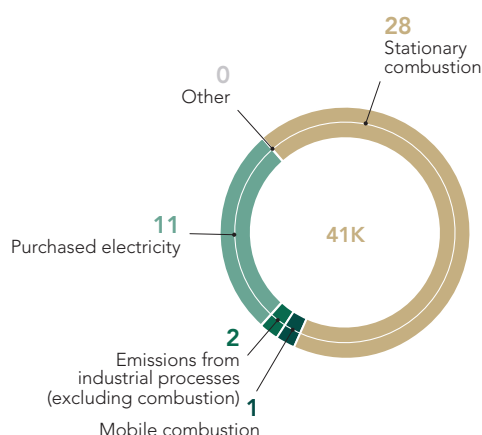
Climate-change mitigation issues

In 2025, the Group's emissions ⁽¹⁾ were distributed as follows by business line and emission Scopes:

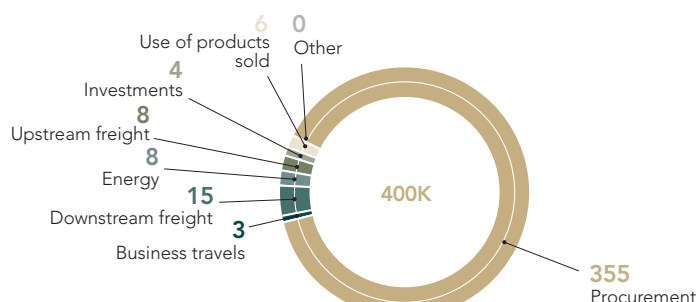


¹⁾ See the detailed scope and methodology in subsection 2.6 / Methodological note.

Scope 1 and 2 GHG emissions (in ktCO₂eq)



Scope 3 GHG emissions (in ktCO₂eq)



The Group's results in terms of GHG-emission mitigation in 2025

- **Scope 1 and 2:** 41,186 tCO₂eq in 2025, i.e., -3% compared with 2022, falling short of the internal target of -11%.
- **Scope 3:** 399,523 tCO₂eq, i.e., -11% compared with 2022, a reduction exceeding the internal target of -7%.
- **Total emissions:** 440,709 tCO₂eq in 2025, representing an overall decrease of -10% compared with 2022, surpassing the internal target of -7%.

These intermediate targets are internal CCI milestones, defined as management checkpoints to contribute to achieving the Group's climate objectives for 2030 and 2050, presented below (see section 2.2.1. / Transition plan (E1-1) and Policies (E1-2)).

Below is an explanation of the year-on-year variations:

- The Group's **Scope 1 emissions** amounted to 30,459 tCO₂eq in 2025, representing a 4% increase compared with 2024.

This change is mainly explained by a more rigorous consolidation of petroleum-fuel consumption made possible by the Group's new 2025 reporting system, resulting in an increase of 5,220 MWh compared with 2024. This rise is particularly marked in mobile sources, with an increase of 2,317 MWh, corresponding to a sharp 1,634% increase in emissions in this category. In contrast, natural gas consumption, which is the main source of Scope 1 emissions (nearly 80% of emissions in 2024), decreased by approximately 9%. Emissions linked to the combustion of volatile organic compounds decreased significantly by 35%, despite the integration of new sites within the reporting perimeter of this indicator. Finally, the integration of fugitive emissions in 2025 represents an additional 85 tCO₂eq, i.e., less than 1% of Scope 1.

- **Location-based Scope 2 emissions** amounted to 10,727 tCO₂eq, an 8% decrease compared with 2024.

This decrease is mainly explained by reduced purchased-electricity consumption, observed in particular at Chargeurs PCC's factories in China (-20%), Sri Lanka (-60%) and Argentina (-14%). This change is linked in particular to a reduction in production volumes, in a context of economic difficulties affecting the textile sector, as well as to the modernization of lighting systems at the Cambridge Satchel workshop and the progressive relocation of activities at the Novacel Cranbury site during the year, ahead of its closure on December 31, 2025.

In addition to the location-based approach, the Group carried out in 2025 a first calculation of market-based Scope 2 emissions, in accordance with the GHG Protocol. This approach aims to more accurately reflect the Group's contractual choices regarding electricity supply, when specific information on the origin of the electricity is available. Using this method, Scope 2 emissions amount to 7,766 tCO₂eq in 2025.

- **Scope 3 emissions** amount to 399,523 tCO₂eq, representing a 9% decrease compared with 2024.

This change results from a combination of methodological adjustments, perimeter changes and actual emission reductions for certain business lines of the Group. The 2025 fiscal year is marked by an expansion of the Scope 3 boundary, particularly for emissions related to the purchase of goods and services, with the inclusion of all entities of Museum Studio, Senfa Cilander, and one Personal Goods entity (The Cambridge Satchel Company). For Museum Studio, 2025 is also characterized by the calculation of new Scope 3 categories, particularly downstream in the value chain, expanding the previously covered perimeter. This perimeter expansion, which improves the representativeness of the Group's carbon footprint and the coverage of the value chain, mechanically increases the level of consolidated emissions compared with previous years.

Parallel methodological adjustments, detailed in the Methodological note, affect direct comparability with prior years for certain categories and entities. These developments reflect either internal restructurings (at Novacel) or a higher level of carbon-reporting maturity (at Chargeurs PCC) and cannot be interpreted solely as physical variations in emissions.

Thus, despite the upward effect linked to the expanded reporting perimeter, the Group recorded a net decrease in Scope 3 emissions in 2025. This decrease is partly explained by actual emission reductions observed in certain industrial business lines, particularly at Novacel and Chargeurs PCC, due to the combined effects of changes in activity levels, product mix, and initial actions implemented on industrial processes, purchasing and operational efficiency.

Consequently, the observed decrease in Scope 3 emissions in 2025 reflects both concrete operational progress on key emission categories and an evolution in the coverage and structuring of reporting, calling for a contextualized reading of multi-year comparisons ⁽¹⁾.

1) The calculation methodology for the various emission categories is detailed in subsection 2.6 / Methodological note.

The breakdown of GHG emissions by business line (excluding the parent company) is presented in the following table:

2025 GHG emissions by business line (tCO ₂ eq)	Museum Studio	Chargeurs PCC	Luxury Fibers	Personal Goods	Senfa Cilander	Novacel
Scope 1	329	7,725	-	159	2,193	20,054
Scope 2 (location-based emissions)	506	3,699	-	65	102	6,350
Scope 3.1 Purchased goods and services	7,628	106,894	109,709	798	6,684	123,287
Scope 3.2 Capital goods	230	-	-	-	-	-
Scope 3.3 Fuel- and energy-related activities (not included in Scopes 1 and 2)	208	2,266	-	48	414	4,571
Scope 3.4 Upstream transportation and distribution	512	2,646	-	-	-	4,360
Scope 3.5 Waste produced during operations	59	-	-	-	-	-
Scope 3.6 Business travel	570	1,159	44	44	44	986
Scope 3.7 Employee commuting	400	-	-	-	-	-
Scope 3.9 Downstream transportation and distribution	17	2,646	1,346	-	-	11,400
Scope 3.10 Processing of sold products	0	-	-	-	-	-
Scope 3.11 Use of sold products	6,026	-	-	-	-	-
Scope 3.12 End-of-life treatment of sold products	80	-	-	-	-	-
Scope 3.15 Investments	0	-	3,908	-	-	-
Total GHG emissions (location-based)	16,566	127,035	115,007	1,113	9,436	171,008

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, subsection 2.2.6 Environmental taxonomy already reflects the study conducted by the Group to identify activities with sustainable potential and the relevant operating and capital expenditures carried out in 2025 that contribute to achieving the Group's decarbonization objectives.

"Locked-in" GHG emissions

Emissions generated by long-lived assets, such as industrial equipment used by business lines, were not subject to a 2025 calculation of their future emissions, to assess how they might 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 "stranded" assets, i.e. they lose their value as the climate transition progresses.

Climate-change adaptation issues

In 2024, Compagnie Chargeurs Invest launched a structured initiative to identify and assess climate hazards likely to generate physical risks for the Company and its business lines. The analysis, conducted by an independent consulting firm specialized in climate risks, now

covers 60 Group sites (including Senfa Cilander's Swiss factory in 2025), including production sites, distribution centers, offices and commercial agencies. In line with CSRD requirements, this assessment makes it possible to prioritize the most exposed sites and **implement the necessary actions to strengthen their adaptation** (alert mechanisms, team awareness, evacuation plans, protection of strategic equipment, etc.).

These climate-risk assessments cover the 11 commonly recognized 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) or chronic (long-term trends), were assessed on the basis of climate data for 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).

In 2024–2025, the two climate hazards posing the highest risk for Compagnie Chargeurs Invest sites are:

- severe storms (26% of production sites at severe risk);
- extreme precipitation (21% of production sites at severe risk).

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).

Other hazards presenting significant risk include river flooding, with one production site at extreme risk (no production site at severe risk), as well as drought and altered precipitation patterns, with one production site at extreme risk in 2050 for each.

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.

The table below shows the exposure of Compagnie Chargeurs Invest's production sites to these five risks:

Percentage of production sites at risk ⁽¹⁾	Severe risk			Extreme risk		
	2025	2030	2050	2025	2030	2050
Storms	26%	26%	21%	0%	0%	0%
Extreme rainfall	21%	16%	16%	0%	5%	5%
Drought	11%	11%	5%	0%	0%	5%
River flooding	0%	5%	5%	5%	5%	5%
Changing rainfall patterns	0%	0%	37%	0%	0%	5%

(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 Compagnie Chargeurs Invest. 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. In 2025, the Senfa Cilander site in Lützelflüh (Switzerland) was added to the assessment.

In 2025, the Group expanded this assessment to its most strategic and critical suppliers ⁽¹⁾ in order to share this information with the Purchasing teams and implement actions to reduce the vulnerability of the Company's value chain. This information may also be shared with suppliers to help them protect themselves against the highest-risk hazards.

The analysis covers 57 supplier sites out of the 69 strategic and critical suppliers identified by the Group in 2025 ⁽²⁾. The 12 suppliers excluded from this analysis are those for which geolocation information is not yet available. The two main risks for these locations are river flooding and storms, with sites exposed to an extreme level of risk for these hazards. Other hazards for which some of these locations are at risk include extreme precipitation and heatwaves. Each of these four hazards may have repercussions on the Group's supply chains.

The table below shows the exposure of these 57 locations to these two risks:

Percentage of strategic and critical supplier sites at risk ⁽¹⁾	Severe or Extreme risk		
	2025	2030	2050
River flooding	32%	32%	32%
Storms	47%	47%	49%

(1) The table above shows the percentage of supplier sites exposed to severe or extreme risk for the two most critical climate-related hazards in this sample. 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.

2.2.1.2 Transition Plan (E1-1) and Policies (E1-2)

In line with the Group's environmental policy, which identifies climate action as one of its three structuring pillars, the Group's climate ambition for 2030 is built on three pillars aligned with regulatory expectations:

- **mitigation of greenhouse gas emissions**, including the definition of metrics and emission-reduction targets at Group level,

calculated according to the methodological framework of the GHG Protocol across the entire value chain ⁽³⁾;

- **the adaptation of the business model to transition-related issues and to the physical risks** associated with climate change, in order to anticipate their effects and strengthen the resilience of the Group's activities;
- **optimizing energy consumption**, with the aim of promoting efficient and less carbon-intensive consumption.

1) Strategic suppliers are Tier-1 suppliers with the greatest weight, both in terms of the value of goods and services purchased and their contribution to Scope 3 emissions. "Critical" suppliers are those whose products/services are essential to business continuity.

2) Within the scope of Museum Studio (D&P and Leach), Chargeurs PCC, Luxury Fibers and Novacel.

3) 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.

The core of the transition plan lies in the Group's decarbonization trajectory, meaning the plan for the progressive reduction of GHG emissions expressed in absolute terms. Compagnie Chargeurs Invest is aligned with the ambition of reducing CO₂ emissions inspired by the scientific principles of the SBTi ⁽¹⁾ Well-below 2°C method and consistent with the Paris Agreement.

By 2050, the Group is setting a Net Zero ambition, understood as a transsectorial trajectory for reducing all greenhouse gas emissions at the organizational level. This trajectory is based on intermediate GHG-reduction targets set for 2030, relative to the 2022 baseline year, corresponding to a 42% reduction in Scope 1 and 2 emissions and a 25% reduction in Scope 3 emissions.

Furthermore, as climate change may affect operating costs, asset value, the competitiveness of certain activities and access to financing (i.e., transition risks), the Group is planning an additional analytical component that will be the subject of further work within two years.

Objectives for 2026

- **Continue reducing energy-related emissions** for Scopes 1 and 2, notably by engaging in a continuous-improvement approach similar to the ISO 50001 standard.
- **Support strategic and critical suppliers** on emissions falling under Scope 3 Purchases.
- **Support customers in reducing their emissions** through the Group's more sustainable product and service offerings.
- **Develop R&D and innovation efforts** to advance process efficiency and transform the business model.
- **Implement adaptation plans for sites assessed as priorities by the business lines**, depending on the level of risk and the operational and strategic importance of the sites for the business lines.
- **Carry out (within two years) an analysis of resilience to financial transition risk and adapt the Group's action plan.**

2.2.1.3 Mitigation actions – 2025 Focus (E1-3)

Decarbonization levers represent the actions the Group plans to implement to achieve its greenhouse gas emission-reduction targets. 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 in 2025. For certain levers, reduction estimates are based on assumptions that will require refinement in 2026.

Cross-functional mitigation actions

- Ensure collective ownership of the climate transition plan and the new tool selected for monitoring the carbon footprint and progress toward the defined trajectory.
- Structure and deploy the new carbon-footprint procedure, adapted to the evolution of the Group's strategic vision. Whereas the historical procedure relied primarily on centralized calculation at headquarters, the new procedure formalizes a more decentralized model based on increased involvement of the business lines in calculating, analyzing and steering their own carbon footprint, while ensuring a common methodological framework, consistent assumptions and Group-level consolidation.
- 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, the Group has historically been committed to converting its business lines' operational data into carbon footprint data wherever possible. This approach is based on developing a business-specific methodology for each business line.
- Updating the carbon footprint, in particular the Purchases perimeter of Chargeurs PCC, Luxury Fibers and Novacel, as well as integrating the full carbon footprint of Museum Studio and an initial estimate of emissions related to purchases of goods and services for Senfa-Cilander and part of Personal Goods.
- Engaging the business lines in calculating and analyzing their own carbon footprint to strengthen their understanding of emission sources and associated reduction levers. Initiated this year, this evolution marks a gradual shift from a historically centralized calculation at headquarters to increased accountability at operational-entity level.
- Updating the internal procedure for monitoring the proper implementation of the Responsible Purchasing Charter by suppliers and service providers using performance indicators, particularly those tracking their climate commitments.

Mitigation actions for Scope 1 & 2 emissions

- Invest in the production of renewable energy on industrial sites when the solution is economically and environmentally relevant.
- 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 Compagnie Chargeurs Invest sites and, in some cases, for suppliers benefiting from framework contracts.
- Continuation of feasibility studies for photovoltaic panel installation projects on industrial sites.

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).

Renewable energy 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.

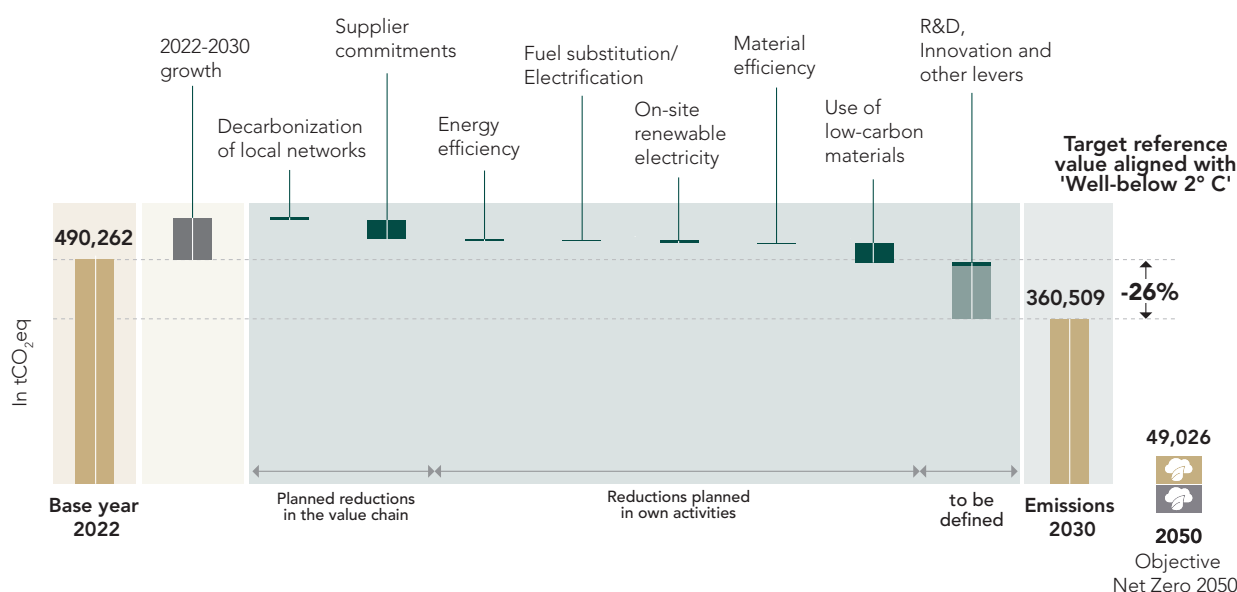
However, the use of these market mechanisms is not totally excluded for electricity (Scope 2) and gas (Scope 1), in particular if they are covered by long-term energy purchase agreements that provide access to certified green energy at a predefined price. Where applicable, Compagnie Chargeurs Invest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

2.

Mitigation actions for Scope 3 emissions

- Aim for at least 30% of the Group's key suppliers (suppliers representing the largest share of purchase-related emissions) to align with a GHG-emission-reduction target, along a trajectory ideally compatible with the Paris Agreement.
- Work with the breeders supplying the wool used by LuxuryFibers 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 Compagnie Chargeurs Invest's carbon footprint.

CCI CLIMATE TRANSITION PLAN



Important note: Compagnie Chargeurs Invest's ambition for CO₂-emission reduction is inspired by the scientific principles of the SBTi Well-Below 2°C method. Stakeholders' attention is drawn to the fact that, given the strong growth profile of the Group's consolidated assets, **short-term reduction magnitude would imply a 26% decrease in GHG emissions by 2030**. Based on currently available and viable technologies and business models, the cost-effective and environmentally sound initiatives identified in collaboration with the business lines can achieve a maximum reduction of 10% to 13% by this horizon. This accounts for almost half of the trajectory's target for 2030, excluding growth and acquisitions. 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.

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.

Specific actions of the business lines

Museum Studio

Taking climate issues into account is a strategic priority for Museum Studio and is part of a continuous-improvement process for its management frameworks, as well as the tools enabling climate integration at the core of design and project-management activities.

In 2025, Museum Studio trained all its entities in establishing and updating their business-specific carbon footprints, to cover significant emission categories primarily based on operational data. This carbon footprint now also includes downstream Scope 3, corresponding to emissions linked to the use of delivered projects (when the “energy” component is explicitly included in the specifications) and emissions from infrastructures managed directly (Grand Palais Immersif). In 2026, Museum Studio plans to develop a 2030 roadmap to reduce its major emission categories and actively contribute to the Group’s climate-transition plan. In a context of sustained growth, Museum Studio will also work on defining intensity-based performance indicators to reflect its teams’ efforts to help decarbonize the sector.

In this regard, Museum Studio UK, one of the key entities of the business, is conducting remarkable work: based in London, the team designing and managing projects is gradually implementing methods enabling clients to track and test the carbon impact of their projects as they evolve. By transparently comparing different options, this approach allows, where relevant, the selection of lower-carbon-intensity solutions without compromising creative quality or operational feasibility. The approach is based on integrating a carbon-footprint metric directly into the Building Information Modeling (BIM) tool and execution-planning tools, in order to base decisions on objective data at every stage of the project. This approach is currently being implemented as part of the design of the exhibition planned for the reopening of the National Museum of Finland. In parallel, the Museum Studio UK teams are conducting a retrospective carbon analysis of the AlAin Archaeological Museum project for internal benchmarking purposes, to inform future low-carbon design strategies. Finally, and in addition, a structured climate-culture training program has been rolled out to the Museum Studio UK design teams, to strengthen a shared understanding of carbon issues and principles of sustainable design. This approach ensures the consistent integration of climate considerations at every stage and across all disciplines: conceptual narratives, 2D/3D design development, project management, purchasing and delegated project ownership. Sustainability thus becomes a fully integrated lever in the entity’s day-to-day operations, which is ISO 14001-certified for all of its potential activities.

Also in the United Kingdom, another Museum Studio entity, Leach—a specialist in large-format printing and graphic solutions—continued in 2025 adapting its logistics chain to environmental considerations by optimizing delivery routes and shifting more than 50% of aluminum-structure sourcing from China to Spain. In the same spirit, Skira—present in France and Italy and historically specialized in art-book publishing—implemented monthly monitoring of transport costs and volumes to optimize logistics flows and reduce shipment frequency. These actions helped reduce the share of transport costs from 5.3% to 3.6% of monthly revenue in 2025. Road and maritime transport are preferred, and container-loading optimization is carried out in collaboration with distributors. Skira also favors local printing solutions, including in China for Asian distribution.

Chargeurs PCC

As part of strengthening its climate approach, Chargeurs PCC implemented in 2025 a reinforced structure for managing its carbon footprint. This momentum resulted notably in hiring an engineer dedicated to carbon issues, responsible for supporting the methodological maturity of the business line and improving the robustness of environmental data.

This reinforcement helps refine calculation methodologies, particularly for Scope 3, improve and harmonize activity data from operational systems, and strengthen the traceability of underlying assumptions. Specific work is being carried out to improve the quality and coverage of physical data, in close collaboration with industrial and purchasing teams.

Furthermore, Chargeurs PCC has undertaken a proactive approach with its suppliers to improve transparency and availability of upstream data, raise partners’ awareness of carbon issues and gradually integrate these dimensions into purchasing exchanges and processes. This approach contributes to a better understanding of the business line’s main emission sources and to identifying relevant reduction levers across the value chain.

All of these actions form part of a continuous professionalization trajectory for carbon reporting, enabling Chargeurs PCC to gain a more accurate view of its emissions, improve comparability over time and support the implementation of decarbonization action plans.

In addition, the continuation of Chargeurs PCC’s industrial-site modernization plan has resulted in significant progress in energy efficiency and carbon-footprint reduction. At the historic Lainière de Picardie site, investments initiated in 2024 have produced initial results and continued in early 2025 with the integration of more efficient equipment. The new machines installed, particularly those incorporating thermofixation technology, offer increased production rates while reducing energy consumption per unit produced. Furthermore, the commissioning of two new washing machines has enabled a notable reduction in energy and water consumption compared with previous equipment.

In a drive to optimize thermal resources, the old 10-ton boiler, which was more energy-intensive, was replaced with a five-ton boiler better suited to the site’s needs. Although technical adjustments delayed its optimal functioning, full-capacity operation is scheduled for the first quarter of 2026. In addition, targeted insulation work on specific points, particularly around the stenters, helps limit heat loss and improve the overall efficiency of the facilities.

Internationally, production sites are continuing on trajectories tailored to their local contexts. In Bangladesh, energy consumption remained stable, with no increase compared with the previous fiscal year, pending the installation of a new, more efficient “double dot” machine scheduled for 2026. In Brazil, a major energy-transition project has been underway since 2024: following a benchmarking phase and in-depth studies, the associated procedures and documentation will be finalized by March 2026. At the same time, a new natural-gas supply agreement was concluded, allowing the phase-out of liquid fuels. This change results in an estimated 15% to 20% reduction in CO₂ emissions while generating an economic benefit.

Finally, in line with its decarbonization approach, Chargeurs PCC plans to use renewable-origin electricity at the CPCM China site starting in 2026 by selecting a new sustainable-energy supplier. All of these actions form part of a global strategy aimed at modernizing industrial infrastructure, improving energy performance and supporting the Group’s long-term environmental transition.

Luxury Fibers

The NATIVA™ Regen program works directly with agricultural operations to reduce potential environmental impacts inherent to the activity and to improve productivity, supported by a long-standing partnership between Luxury Fibers and the National Institute for Agricultural Research of Uruguay (INIA).

As part of this work, Luxury Fibers is responsible for calculating the carbon footprint of the farms participating in the NATIVA Regen program, in order to identify the main sources of carbon emissions and act accordingly.

In 2025, genomic evaluations of rams were conducted to establish a benchmark of emission profiles for the farms. Genetic merit was expressed in Expected Progeny Difference (EPD) across more than 14 traits, including feed intake, feed efficiency (RFI) and methane emissions. Samples of "reference rams" were analyzed, and farmers receive average EPD results compared with the "Glencoe Ultrafine Nucleus" (CRILU's NUG), with commercial sires and with other participants in the program. This creates a framework to guide both productivity gains and environmental-impact reduction.

This information helps farmers select and acquire rams with reduced environmental impact.

Senfa Cilander

SENFÀ CILANDER is composed of two complementary industrial entities: SENFÀ CILANDER France, specializing in water-based coating, and SENFÀ CILANDER Switzerland, whose industrial equipment enables solvent-based and silicone coating. Given the chemical nature of its activities, the company pays particular attention to its environmental and social impacts, as well as the potential negative externalities linked to its production. The assessment and monitoring of energy consumption at both factories have made it possible to identify several action levers to reduce both energy costs and environmental footprint:

- the installation of pulse meters for gas and electricity to better identify sources of energy loss and limit their effects;
- optimizing the use of gas boiler systems;
- replacing a compressor.

To go further, the French site commissioned Énergies Alsaciennes to carry out a feasibility study on connecting to the Sélestat district-heating network. Conducted in December 2025, the study

shows that such a connection would lead to a reduction in greenhouse gas emissions.

Personal Goods

At the Cambridge Satchel site in Leicestershire, United Kingdom, after a comprehensive review of energy consumption, the modernization of workshop lighting reduced electricity consumption by 65% (from £8,000 to £2,800 per month) between mid-2024 and 2025. Electricity is now purchased under a green-energy contract.

Fournival Altesse, a French brush-making site, has decided to use two local carriers to perform twice-weekly shuttles to the main customer's logistics warehouse, thereby helping to save energy.

Novacel

In 2025, Novacel strengthened its commitment to the ecological transition, aligned with the Group's climate roadmap. Nine commitments now structure its environmental, social and ethical actions, providing greater visibility for clients, employees and other stakeholders.

At the Déville site, a decarbonization strategy has been deployed to reduce gas consumption through targeted investments in production lines and energy infrastructure. Among the advances, an innovative incinerator combining two low-energy-consumption technologies now treats non-reusable solvents.

The OXYGEN range, dedicated to low-environmental-impact adhesive films, has experienced remarkable growth (+92% in volumes sold). It incorporates low-carbon-impact materials such as recycled polyethylene and plant-based components, as well as the patented Lean technology, which reduces film density without compromising thickness. This range contributes to reducing Scope 3 emissions, by 11% for the recycled line and up to 80% for the Vegetal + line. Novacel updates the carbon footprint of its products using AFERA's "TACK tool".

Novacel ensures material quality and traceability through strict certifications (Plastica Seconda Vita, ISCC+), renewed in 2025, and reconfirms its CSR rating with EcoVadis.

Finally, the entity continues work on end-of-life solutions for adhesive films, with new international partnerships launched to structure recycling pathways and improve the current quality of recycled materials.

2.2.1.4 Metrics and targets (E1.4)

Key performance indicators	2030 Objective	2024	2025	2025 Without Novacel
Scopes 1 & 2 emissions (tCO ₂ e) ⁽¹⁾	-42%	41,029	41,186	14,782
Scope 3 emissions (tCO ₂ e) ⁽¹⁾	-25%	440,353	399,523	254,920
Total GHG emissions (tCO₂e)⁽¹⁾	-26%	481,382	440,709	269,702
Strategic suppliers committed to climate action (%) ⁽²⁾	30%	4%	14%	7%

(1) Reduction targets compared to 2022 base year.

(2) Group-wide target, but in 2025, this performance is calculated without Museum Studio or Personal Goods. See subsections 2.4.1 / Business conduct and 2.6 / Methodological note for more details on the definition of strategic and critical suppliers and the qualification of a supplier committed to climate action.

2.2.1.5 Actions related to climate-change adaptation – 2025 Focus (E1.3)

Following the climate-risk assessment carried out last year for the sites directly managed by the Group's business lines, a new step was taken in 2025 by conducting an assessment of these risks for the Group's strategic and critical supplier sites, representing around 50 companies located across all continents.

The two hazards presenting the highest levels of exposure are river flooding and severe storms. Comparing two time horizons—the historical baseline (current situation) and 2050 under the SSP 5-8.5 ⁽¹⁾ scenario (a pessimistic trajectory also known as “hot-house world”)—the number of sites with at least one Severe level of risk for river flooding and severe storms is also expected to increase over time.

In addition to these two hazards, one-third of the facilities are exposed to Severe risk levels associated with heatwaves, particularly in the Indian subcontinent.

Specific actions of the business lines

Chargeurs PCC

In response to the intensification of climate hazards and their potential impacts on its industrial activities, Chargeurs PCC has undertaken concrete actions to strengthen the resilience of its sites. At the Lainière de Picardie BC SAS site in France, targeted insulation work has been carried out on several specific areas, particularly around piping networks, to improve the thermal performance of the installations. The water-management system has also been strengthened by securing a dedicated fire-extinction basin and installing a rainwater-recovery system, making it possible in the event of a fire to use industrial and rainwater and thus limit pollution risks. The water-storage capacity has been significantly increased through the addition of four tanks, including two flexible 240 m³ tanks and two 360 m³ tanks, bringing total capacity for fire-fighting purposes to 1,200 m³. The knitting and warping workshops have been air-conditioned to ensure a stable temperature and better air quality, thereby strengthening both industrial performance and team comfort.

In Argentina, adaptation actions have focused on improving workplace well-being in the face of heat episodes. Additional work is planned for 2026. In the weaving area: following improved humidity and temperature management thanks to enhanced lubrication, integrating new machines into the air-conditioning plan is now under consideration. Updating the electric-heating systems is necessary to prevent dust accumulation. For ventilation, installing hot-air extraction systems at floor level and adding fans to optimize air circulation in open areas.

In Brazil, the actions undertaken aim to reduce risks linked to working conditions in hot environments and to improve thermal comfort in the workshops. The installation of side protections helps limit heat buildup inside the buildings, while creating openings that promote natural lighting and ventilation improves working conditions and reduces reliance on electrical equipment, thereby strengthening the site's resilience to the effects of climate change.

Luxury Fibers

NATIVA integrates climate-change adaptation into its regenerative agriculture and livestock programs through support for farmers. The objective is to improve ecosystem functioning while maintaining long-term productivity. This approach applies more directly to farms participating in the NATIVA Regen program, which includes initial farm-level diagnostics and continuous monitoring of specific environmental metrics (notably soil health, biodiversity, water availability and greenhouse gas emissions). The analysis of these metrics makes it possible to develop tailored improvement plans that encourage practices such as adaptive grazing with soil-cover management and habitat enhancement, contributing to healthier soils, better water retention and greater ecosystem stability.

Novacel

Novacel's European plants have business continuity procedures in the event of extreme climatic or geological events (earthquakes, floods, fire, etc.). All of these practices were tested in 2025.

Additional investments or actions are being considered at production sites (France, Italy and the United States) to limit the negative impacts induced by climate change.

2.2.1.6 Metric related to climate-change adaptation (E1.4)

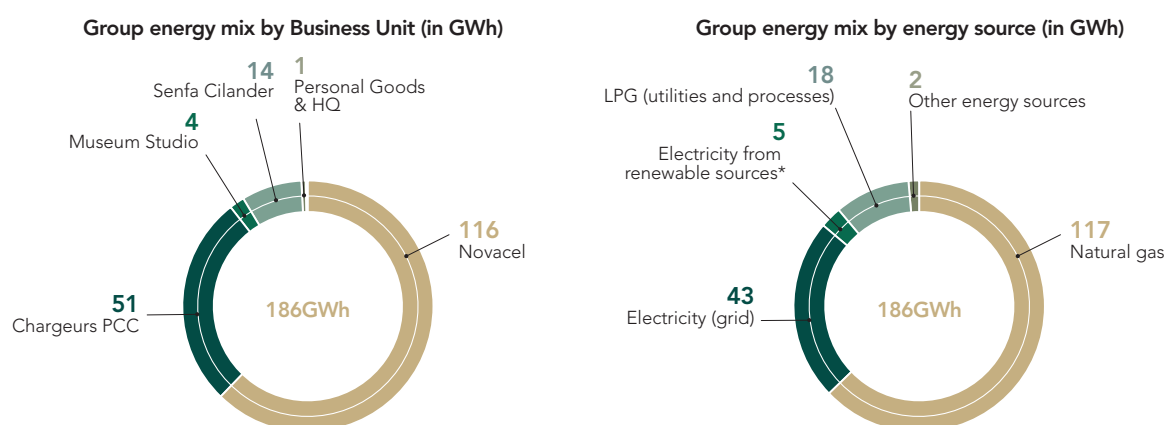
Metric monitored	2030 Target	2025	2025 Without Novacel
Percentage of production sites with an action plan ⁽¹⁾ addressing climate-related risks such as flooding.	TBD	31%	25%

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

1) SSP (Shared Socio-economic Pathways) refers to the socio-economic trajectories developed by the IPCC. The SSP5-8.5 scenario corresponds to a high-emissions trajectory associated with radiative forcing of +8.5 W/m² by 2100.

2.2.1.7 Metrics related to energy consumption and the energy mix (E1-5)

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.



* Includes self-generated renewable electricity and purchased electricity with guarantees of origin.

Energy consumption and mix		2024	2025	2025 Without Novacel
1.	Fuel consumption using coal and coal products (MWh)	0	0	0
2.	Fuel consumption using crude oil and petroleum products (MWh)	15,076	20,296	1,773
3.	Fuel consumption using natural gas (MWh)	128,382	117,185	48,344
4.	Fuel consumption using other fossil sources (MWh)	0	0	0
5.	Consumption of electricity, heat, steam and cooling purchased or acquired from fossil sources ⁽¹⁾ (MWh)	44,903	43,358	19,557
6.	Total fossil energy consumption (in GWh) = sum of lines 1 to 5	188,361	180,839	69,675
6a.	Fossil sources in total energy consumption (%)	98%	97%	100%
7.	Consumption from nuclear sources ⁽¹⁾ (MWh)	Not available	Not available	Not available
	Consumption from nuclear sources in total energy consumption (%)	Not available	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.) (MWh)	0	0	0
9.	Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources ^(1,2) (MWh)	4,300	4,831	331
10.	The consumption of self-generated non-fuel renewable energy (MWh)	290	458	0
11.	Total renewable energy consumption = sum of lines 8 to 10	4,590	5,288	331
11a.	Share of renewable sources in total energy consumption (%)	2%	3%	0%
12.	Total energy consumption (calculated as the sum of lines 6, 7 and 11) (MWh)	192,951	186,128	70,005

(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 emissions below.

Energy intensity by net revenue	2024	2025	2025 Without Novacel
Total energy consumption by net revenue (in MWh/€ million)	265	261	167

2.2.1.8 Gross greenhouse-gas emissions (E1-6)

	2022 Reference	2024	2025	2025 Without Novacel
Scope 1 GHG emissions				
Scope 1 gross GHG emissions (tCO ₂ eq)	30,134	29,304	30,459	10,406
Scope 2 GHG emissions				
Scope 2 gross location-based GHG emissions (tCO ₂ eq)	12,147	11,725	10,727	4,377
Scope 2 gross market-based GHG emissions (tCO ₂ eq)	Not available	Not available	7,733	4,217
Scope 3 significant GHG emissions				
Scope 3 total gross indirect GHG emissions (tCO ₂ eq)	447,981	440,353	399,523	254,920
1. Goods and services purchased (tCO ₂ eq) ⁽¹⁾	406,683	397,967	354,999	231,712
2. Capital goods (tCO ₂ eq) ⁽²⁾			230	230
3. Fuel- and energy-related activities (not included in Scopes 1 and 2) (tCO ₂ eq)	8,279	7,289	7,508	2,938
4. Upstream transportation and distribution (tCO ₂ eq)	9,002	9,000	7,518	3,158
5. Waste produced during operations (tCO ₂ eq) ⁽²⁾			59	59
6. Business travel (tCO ₂ eq)	1,174	2,369	3,385	2,399
7. Employee commuting (tCO ₂ eq) ⁽²⁾			400	400
8. Upstream leased assets (tCO ₂ eq)				
9. Downstream transportation and distribution (tCO ₂ eq)	18,489	20,000	15,409	4,009
10. Processing of sold products (tCO ₂ eq)				
11. Use of sold products (tCO ₂ eq) ⁽²⁾			6,026	6,026
12. End-of-life treatment of sold products (tCO ₂ eq) ⁽²⁾			80	80
13. Downstream leased assets (tCO ₂ eq)				
14. Franchises (tCO ₂ eq)				
15. Investments (tCO ₂ eq)	4,353	3,728	3,908	3,907
Total GHG emissions				
Total GHG emissions (location-based) (tCO ₂ eq)	490,262	481,393	440,709	269,702
Total GHG emissions (market-based) (tCO ₂ eq)	Not available	Not available	437,716	269,542

(1) Emissions related to service purchases are only accounted for at Museum Studio in 2025. For more details on the perimeter of each category, see subsection 2.6 / Methodological note.

(2) Perimeter restricted to Museum Studio for these emission categories in 2025.

	2023	2024	2025	2025 Without Novacel
GHG intensity by net revenue				
Total GHG emissions (location-based) by net revenue (in tCO ₂ eq/€ million)	646	660	618	643
Total GHG emissions (market-based) by net revenue (in tCO ₂ eq/€ million)	Not available	Not available	614	642

(1) See chapter 5. Financial and accounting information for more details on revenue.

Other metrics not yet reported (E1.7 and E1.8)

To date, the Group has not implemented greenhouse-gas absorption projects financed through carbon credits (E1.7) nor internal carbon pricing mechanisms (E1.8).

2.2.2 POLLUTION

2.2.2.1 The Group's challenge and ambitions

Compagnie Chargeurs Invest, 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.

These issues are covered by Compagnie Chargeurs Invest's Environmental Policy, which applies to all the Group's activities and aims to prevent, reduce and manage environmental impacts, particularly regarding air, water and soil pollution.

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), chrome (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.

The Group's 2030 ambition

- **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.
- **Limit emissions and prevent environmental incidents** through appropriate treatments and ensure their effectiveness and relevance through regular measurements at the sites concerned.
- **Commit to a process of continuous improvement** in the environmental management of impacts and risks, through ISO 14001 certification.

Objectives for 2026

- **Strengthen the monitoring of substances of concern** through Group-level reporting as required by the CSRD. Discussions with the business lines are still underway to define a reduction target, given the technological constraints that clearly exist in certain sectors.
- **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

2.2.2.2 Actions implemented – Focus 2025

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 are supported by the HSE teams ⁽¹⁾, which are fully committed to **reducing the risk of pollution** associated with accidental spills of substances (such as glue). This

involves conducting risk assessments based on historical data, auditing the Group's production sites and those of its suppliers, and continuously improving site processes through investments in water and air treatment facilities, for example.

In 2025, the Group carried out the following specific actions:

- Continue working with the HSE and R&D teams of Novacel and Chargeurs PCC on chemical product management practices, in particular concerning the most hazardous substances, such as CMRs (Carcinogenic, Mutagenic and Reprotoxic).
- Centralization of reporting on the monitoring of the most hazardous substances within the Group's digital platform.

Specific actions of the business lines

Chargeurs PCC

Since 2021, Chargeurs PCC has been deploying a structured research and development approach aimed at reducing the use of chemical substances, applying requirements that exceed industry standards and seeking, whenever possible, to eliminate certain components from its formulations. This approach is embedded in a strict compliance framework, fully aligned with the REACH regulation, ZDHC guidelines and the most stringent RSL policies on the market. In close collaboration with its strategic suppliers, the business line has progressively formalized a Restricted Substances List (RSL), developed and regularly updated with the support of recognized expert partners, including TÜV SÜD and the Hohenstein laboratory, the latter having contributed to structuring the most recent version of the RSL.

This governance is complemented by rigorous testing campaigns, conducted both at the request of customers and as part of the work carried out by the internal research and development laboratories. These analyses cover all substances included in the RSLs of the brands and the different regions, including PFAS, bisphenol and formaldehyde. To date, the results are particularly strong, with no PFAS detected either in finished products or in wastewater, reflecting a high level of control and an exposure considered negligible at this stage.

Operationally, this strategy translates into concrete actions at industrial sites. In Argentina, certain resins have been replaced with alternatives that significantly reduce formaldehyde content in fabrics and formulations, while improving dimensional stability and functional performance of the textiles. Fluorinated formulations have been replaced with less polluting solutions and, as part of the ZDHC initiative, the site has worked with two suppliers to reduce the use of antimony-type substances. In China, without modifying industrial processes, the optimization of formulations and water treatment has led to a notable improvement in chemical compliance, with a 97% increase and an achievement rate of 85% at ZDHC level 3.

Chargeurs PCC has a clear ambition to meet the rising requirements associated with Restricted Substances Lists, whether regional frameworks—particularly those in California, where the Group supports numerous clients—or the specific RSLs of luxury brands, with which the business line works in close collaboration. In 2025, R&D efforts continue in order to consolidate robust, coherent and recognized chemical-substance management practices, in a spirit of transparency and long-term partnership. A dedicated chemical-compliance service is available to customers at: csr@chargeurs-pcc.com.

1) HSE: Health, Safety, Environment

Luxury Fibers

NATIVA aims to reduce pollutants both at farm level and among industrial partners.

- At the industrial level, NATIVA relies on requirements applied during audits of partner sites, including the identification and mapping of potential sources of waste and pollution (notably plastics, cardboard, oils, chemical products, pesticides or fuels). Audited partners must have a management plan for the identified waste and pollutants, aimed at preventing and limiting environmental-pollution risks associated with their activities.
- At farm level, NATIVA regulates the use of synthetic inputs and, through the NATIVA Regen program, farmers are encouraged to reduce their use of inputs and, in parallel, to shift from synthetic inputs to biological alternatives.

Senfa Cilander

SENFÀ CILANDER France and Switzerland carry out textile-coating activities that raise various potential pollution-related issues. To anticipate regulatory developments and reduce its environmental impact, SENFÀ CILANDER developed in 2025 a range of PFAS-free products (per- and polyfluoroalkyl substances, known as “forever chemicals”). The company has also long developed bromine-free and antimony-free solutions—two compounds traditionally used for flame retardancy and presenting risks to human health and the environment. These Research & Development advances have made it possible to significantly reduce the risks associated with the products offered.

2.2.2.3 Metrics 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.

In 2024–2025, the entire area surrounding the Lützelflüh plant in Switzerland underwent a comprehensive environmental audit due to the presence of pollution linked to the site’s historical activities, with the objective of defining a structured action plan, accompanied by rigorous monitoring, to sustainably reduce the environmental impact of the company’s industrial activities.

Personal Goods

At the Fournival Altesse woodworking facility, wood dust is a key focus for site management. In 2025, the inlets of the dust and wood-chip extraction system were modified to capture dust more effectively closer to workstations, reduce employee exposure and improve working conditions on site.

Novacel

The year 2025 marks the commissioning of the VOC (volatile organic compound) incinerator for the Novacel SAS site in France. This device supplements the existing VOC-treatment system.

In 2025, VOC emissions increased by 11.4% at Novacel sites compared with 2024. For the Novacel SAS site in France and the Novacel Spa site in Italy, which use solvent-recovery units, this increase is mainly explained by the lower performance of the activated-carbon beds in the existing recovery units. For the French site, temporary reliance on a less efficient transitional treatment solution during the installation work for the RTO also contributed to this increase. For the Italian site, changes in production rates also contributed to the increase.

Key performance indicators	2030 Target	2024	2025	2025 Without Novacel
Substances of concern purchased for production (kg)	TBD	Not available	317,697	3
Substances of very high concern purchased for production (kg)	TBD	Not available	13,149	1

Monitoring indicators	2024	2025	2025 Without Novacel
Volatile Organic Compound (VOC) emissions (tonnes)	737	830 ⁽¹⁾	2.8
Substances of concern present in sold products (kg)	Not available	12,552	5
Substances of very high concern present in sold products (kg)	Not available	13,149	1
Total Suspended Solids (TSS) (kg) ⁽²⁾	6,204	2,774	581
Chemical Oxygen Demand (COD) at site exit (kg) ⁽²⁾	25,158	17,108	6,229
Minor environmental incidents	6	11	0
Medium-severity environmental incidents	3	10	0
Severe environmental incidents	2	0	0

(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) Change in methodology in 2025 for the reporting of water pollutants (direct bulk reporting). The comparability with 2024 is limited (see 2.6 / Methodological note).

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.

2.2.3 WATER RESOURCES

2.2.3.1 The Group's challenge and ambitions

The Group has adopted the LEAP (Locate, Evaluate, Assess, Prepare) 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 (the Group 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.

This approach is part of Compagnie Chargeurs Invest's Environmental Policy, which recognizes sustainable water-resource management as a priority issue and aims to reduce freshwater withdrawals, particularly in areas exposed to water stress, as well as to prevent pollution linked to industrial activities.

At this stage, the Group has not implemented a structured approach to consulting local communities at Group level as part of the analysis of water-related issues. However, some entities, including Luxury Fibers, occasionally carry out local initiatives in conjunction with their stakeholders, at the level of their activities.

In 2024, the Group initiated a structured assessment of its exposure to water-related risks, relying on the **Aqueduct database** developed by the **World Resources Institute (WRI)**. This methodology is based on assigning each geolocated site a "Overall Water Risk" score, calculated as a weighted average of 13 indicators covering quantity, quality, and regulatory and reputational dimensions.

By cross-referencing these mapping scores with the water-withdrawal volumes reported by the sites, the Group was able to identify locations situated in areas classified as "high" or "very high" risk and assess the share of associated withdrawals. This first step formed the methodological foundation for the Group's analysis of dependence on and exposure to water resources.

In 2025, with a view to continuity and to strengthening the robustness of the analysis, the Group refined its approach to align it with the requirements applicable under the CSRD. The methodology continues to rely on the WRI Aqueduct database and on the systematic cross-referencing of site geolocation with internal withdrawal data. However, in addition to the "Overall Water Risk" score, the analysis now explicitly incorporates the **baseline water stress indicator** ⁽¹⁾ provided by Aqueduct, in order to also identify production sites located in areas of high water stress even when the aggregated overall score does not reach the "high" threshold.

This change leads to the inclusion of two additional production sites within the scope of sites considered exposed to a significant water-related risk.

Furthermore, in line with the materiality principle and to reflect the Group's actual operational exposure, the monitoring of water-withdrawal volumes in risk areas continues, as in 2024, to focus primarily on production sites, which account for the majority of withdrawals and potential impacts on the resource. The indicators published for withdrawals from risk areas are therefore limited to this perimeter, ensuring consistency between risk analysis, operational dependence and the management actions implemented.

This development is part of the continuity of the work initiated in 2024 and strengthens the accuracy and regulatory compliance of the Group's water-risk analysis.

% of production sites most exposed in 2025	High WATER risk	Very high WATER risk	High water stress	Very high water stress
All production sites	11%	16%	11%	21%
Europe	0%	0%	0%	0%
Asia	67%	33%	0%	67%
Americas	0%	33%	33%	17%

It should be noted that a site may be classified as exposed to a water-related risk without being located in an area of high water stress; conversely, a site located in a high water-stress area does not necessarily present a high overall risk level according to the aggregated indicator. A site may also present both characteristics simultaneously.

The Group's 2030 ambition

- 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.

Objectives for 2026

- Increase the awareness of teams to this specific risk.
- 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.

¹⁾ Water stress corresponds to the ratio between total water withdrawals and the renewable water resources available in a watershed (after accounting for ecological needs). According to the World Resources Institute (WRI) Aqueduct methodology, a level is considered high when more than 40% of available resources are withdrawn annually, and very high when that share exceeds 80%. (WRI, Aqueduct 3.0 Methodology, 2019).

2.2.3.2 Actions implemented – Focus 2025

Since joining the Global Compact, the Group has highlighted water as one of the four key indicators of its “compass” for the continuous improvement of sustainability actions. Some sites have achieved remarkable progress thanks to the optimization of industrial processes (preventive maintenance, consumption management, wastewater recycling). An illustration of this work can be seen at Novacel’s Italian production site, which reduced its water-withdrawal ratio per million m² produced by 39% between 2020 and 2023.

In 2025, the Group carried out the following actions:

- definition of a roadmap through 2030 identifying the following priority action areas:
 - continuing R&D efforts to develop products and solutions requiring less water withdrawal during the manufacturing phase,
 - reducing withdrawals as a priority for production sites located in geographic areas where water is subject to a high level of risk (availability, quality, etc.),
 - generalization of good practices according to local context, such as the creation of rainwater-harvesting basins, the sourcing of recycled water (e.g., local wastewater-treatment plants), or the assessment of new closed-loop cooling-water treatment solutions (e.g., adiabatic towers);
- internal assessment of the water-risk exposure level of key suppliers using the WRI database, similar to the work carried out in 2024 for the Group’s production sites;
- extension of the water-risk analysis for the Group’s production sites: integration of production sites located in high water-stress areas, in addition to the WRI overall risk score.

Specific actions of the business lines

Museum Studio

Through D&P Incorporated, its U.S. entity specialized in the manufacture and installation of museum environments, Museum Studio continues to adapt its industrial practices to ensure both the continuity of its operations and a responsible use of water.

In 2025, at D&P’s site in Lorton, Virginia, on the U.S. East Coast, a new water-jet cutting system led to a temporary increase in water consumption, particularly during the summer period marked by exceptionally high temperatures requiring increased cooling. In keeping with its proactive approach to resource management, D&P invested in 2025 in a new cooling system, with full commissioning scheduled for 2026. A reduction in the volumes of water required for cooling is expected thanks to this investment, which will at the same time maintain industrial performance, thereby contributing to more efficient and sustainable water-resource management.

Chargeurs PCC

Chargeurs PCC continues its efforts to reduce water consumption across all its activities. To meet the increasing requirements of brands, particularly for interlinings used in fine fabrics where color consistency can become critical, Chargeurs PCC has developed solutions combining aesthetic performance with reduced water use.

The Zero Water Dye range illustrates this innovative approach. Made from solution-dyed yarns, this technology eliminates the need for

traditional dyeing processes, which are typically highly water-intensive, while ensuring perfect opacity and excellent performance under fine and lightweight fabrics. Unique in the interlining market, the Zero Water Dye range makes it possible to save up to 2,600 liters of water for every 1,000 linear meters, notably thanks to mass dyeing and the coloration of thermobonding adhesive dots. Manufactured in France, it is available in 19 colors and stands out for rapid delivery times and optimal adhesion.

In Argentina, additional measures have been implemented to reduce the water footprint of industrial operations. Water from the cooling systems is now recovered and reused in the dyeing processes, enabling a reduction of approximately 20% in water consumption. Additional water-cleaning and softening actions also contribute to sustainably reducing the site’s water footprint.

Luxury Fibers

Water management is fundamental to agricultural production and the production of natural fibers. By implementing measures that minimize water loss and maximize rainwater capture, it is possible to maintain high production levels without endangering the environment.

Cotton, in particular, is a water-intensive crop. Through the NATIVA Regen Cotton program, practices have been implemented to measure and quantify the amount of water used by each cotton producer in Greece, as well as the source from which it is withdrawn. These measures make it possible to determine whether water is being used efficiently and to apply corrective measures where necessary. In addition, new irrigation systems have been introduced in 10 farms in Greece to optimize water use.

Senfa Cilander

In 2025, groundwater monitoring was maintained and groundwater decontamination operations are continuing.

Following an in-depth assessment carried out in April 2003 by the engineering firm BURGEAP on the site of the neighboring plant formerly owned by Alsacienne d’Aluminium, site of a former solvent-storage facility, contamination of groundwater with tetrachloroethylene and trichloroethylene was identified (between the Senfa plant and that company’s facility). Several objectives were then defined, including restoring water quality to levels compliant with authorized thresholds within a maximum period of 15 years. Since 2006, a groundwater-decontamination system has been installed on the SENFA CILANDER France site. It includes a venting/sparging unit as well as a pumping system with a flow rate of 1 m³/h at the site boundary.

In 2025, in addition to the decontamination operations, a filter was installed to improve the quality of discharged water and reduce chemical residues entering the Sélestat municipal wastewater network. A PFAS analysis conducted by the Regional Health Agency (ARS) in September 2024 on Sélestat’s drinking-water network shows a total concentration of 0.004 µg/L for the 20 regulated PFAS, below the applicable quality limit (20 µg/L). These results demonstrate the effectiveness of SENFA CILANDER’s discharge-treatment systems.

At the Swiss production site, regular pH analyses of the water are carried out to ensure a level between 6.4 and 7.8, in accordance with current Swiss regulations.

Novacel

Overall, water consumption for all Novacel operations increased by 2.49% compared with 2024. Changes in production rates at the Novacel SPA site in Italy (Sessa) are a key factor, resulting in excess steam consumption. A comprehensive action and investment plan has nevertheless been proposed to reduce water consumption at this site, in line with Compagnie Chargeurs Invest's roadmap.

At the Novacel SAS plant in France (Déville-lès-Rouen), water consumption decreased by 8.6%. The new steam-recovery installation commissioned in 2024 generated substantial savings, with 1,280 m³ of groundwater saved in 2025.

2.2.3.3 Metrics and target

Key performance indicators	2030 Target	2024	2025	2025 Without Novacel
Volume of water withdrawn (m ³)	-30% ⁽¹⁾	370,557	375,380	228,175

(1) Reduction target compared with 2022.

Monitoring indicators	2024	2025	2025 Without Novacel
Volume of water consumed ⁽¹⁾ (m ³)	182,393	196,754	120,533
Surface water withdrawals, including water from wetlands, rivers, lakes and oceans (m ³)	5,446	5,942	1011
Groundwater withdrawal (m ³)	312,792	311,252	185,016
Withdrawal of rainwater collected and stored directly by the organization (m ³)	0	0	0
Municipal water withdrawal (m ³)	52,319	58,105	42,147
Recycled and reused water withdrawals in cubic meters (m ³)	0	81	0
Withdrawal of rainwater collected and stored directly by the organization (m ³)	0	0	0
Total recycled and reused water in cubic meters (m ³)	21,064	21,548	115
Water withdrawals in areas exposed to water-related risks, including areas exposed to high water stress (production sites only) (m ³)	73,956 ⁽²⁾	77,552	72,192
Percentage of water withdrawals from areas exposed to water risks, including areas exposed to high water stress (production sites only) (m ³)	20% (2)	21%	32%
Water intensity (in m ³ /€m revenue)	250	276	287
Total quantity of wastewater (in m ³) generated on site	188,164	178,626	107,641
Quantity of wastewater (in m ³) discharged into surface water after on-site treatment	116,556	117,368	52,846
Quantity of wastewater (in m ³) transferred to external treatment facilities	26,277	61,259	54,796

(1) Volume of water consumed = Volume of water withdrawn - Volume of wastewater generated (in m³).

(2) Data modified to include water withdrawals from areas exposed to high water stress, in accordance with CSRD requirements.

2.2.4 BIODIVERSITY AND ECOSYSTEMS

2.2.4.1 The Group's challenge and ambitions

Compagnie Chargeurs Invest is committed to protecting biodiversity. This is central to the mission of the Nativa brand, developed by Luxury Fibers, and a responsibility for the entire Group, which exerts varying pressures on the natural environment while being heavily dependent on nature to operate—whether through raw materials such as wool, cotton, rubber, leather or wood, or through essential resources such as freshwater or a stable climate.

Through its Environmental Policy, the Group seeks, as far as possible, to take into account the five recognized drivers of biodiversity loss: habitat fragmentation, overconsumption of resources, climate change, pollution and invasive species.

In this context, it has chosen the LEAP method (Locate, Evaluate, Assess, Prepare) ⁽¹⁾ to structure and prioritize its action:

- identify dependencies and pressures across the entire value chain (for example, through the monitoring of water withdrawals);
- identify and assess the related risks and opportunities (notably using available databases and market analyses);
- analyze the management of these risks and opportunities (notably by inventorying the existing management actions);
- develop a coherent strategy specific to each site and each project.

In this context, in 2024 the Group chose to assess the level of biodiversity-risk exposure for 18 production sites, taking into account the sensitivity of the natural environment as determined by local authorities.

Level of risk	Characteristic	Number of production sites concerned ⁽¹⁾
Very sensitive	The site is located directly in a protected biodiversity area.	0
Sensitive	The site is in the immediate vicinity (less than 5 km) of a protected biodiversity area.	14
Not very sensitive	The site is located more than 5 km from any sensitive area.	4

(1) Group scope, excluding the Swiss plant of Senfa Cilander (acquisition 2024), see subsection 2.6 / Methodological note for more details.

It is important to emphasize that biodiversity is both a source of value-creation opportunity for the Group, as illustrated by clients' growing expectations for solutions that preserve the environment, and also a source of risks, notably those relating to the price and availability of raw materials, and to regulatory compliance, which increasingly requires action to prevent deforestation through ever-more-advanced traceability of natural raw materials.

The Group's 2030 ambition

As part of its new 2025–2030 roadmap and its published Environmental Policy (available on the Group's website), Compagnie Chargeurs Invest has defined four major action areas:

1. **Continue to reduce the use of substances** that are hazardous to health and the environment.
2. **Minimize emissions and releases** into the environment and prevent the risk of accidents.

3. **Reduce freshwater consumption**, particularly in regions under water stress.
4. **Protect biodiversity** through the development of structured action plans, particularly for priority sites.

Objectives for 2026

1. **Continue the continuous improvement of monitoring indicators related to hazardous substances**, water withdrawals and environmental incidents (i.e., events that negatively affect the quality of air, water, fauna/flora and soils).
2. **Raise awareness among teams about their role in preserving biodiversity.**
3. **Continue developing local action plans for sites located closest to protected areas or for the Group's strategic sites.**

¹⁾ Approach proposed by the Taskforce on Nature-related Financial Disclosure (TNFD), a global initiative launched in 2021 that aims to develop a framework enabling organizations to report on nature-related risks and opportunities and to take action accordingly.

2.2.4.2 Actions implemented – Focus 2025

As indicated above, in 2024 the Group carried out an assessment of the biodiversity-sensitivity level of its directly managed sites. To do so, it engaged a non-profit association, LaCEN, which mobilizes environmental experts and data analysts. The method 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 ⁽¹⁾, beyond which the impacts of an economic activity are considered very low. Eight categories of natural areas are considered Protected areas as defined by the IUCN ⁽²⁾ / Reserves / Ramsar sites / Wetlands / Biosphere Reserves / Nature parks / Natura 2000 sites identified by the INPN ⁽³⁾ / Areas of ecological, faunal and floral interest / Green (terrestrial) and blue (maritime) ecological corridors (or networks). The two main databases used are the World Database on Protected Areas (WDPA), which lists the various protected areas and their level of protection by States, and the Europe Nature Information System (EUNIS), a European database.

In 2025, the Group carried out two new actions:

- providing teams with a cartographic visualization of physical-risk levels for their sites (water, biodiversity);
- supporting the inventory of initiatives undertaken across the Group in relation to this issue.

To date, we have not yet calculated the two new indicators suggested by the French “Climate and Resilience” Law, which could enable business lines to set quantified objectives, namely the proportion of permeable surfaces (Permeable Surface Ratio – TSP) at sites to reduce flood risk, and the proportion of areas favorable to hosting and developing biodiversity (Biotope Area Factor – BAF), which measures the proportion of vegetated or natural areas (such as ponds).

Specific actions of the business lines

Chargeurs PCC

The Lainière de Picardie site is located in a preserved natural environment, with the industrial facility occupying only about one quarter of the total land area. The undeveloped (or unsealed) areas include wooded zones and plots intentionally left in their natural state, providing a favorable habitat for local biodiversity. The site also conducts regular monitoring of the adjacent stream, with random sampling for analysis, notably phosphates, resulting in dedicated reports. The daily presence of species such as swans, herons, ducks and coypus reflects the quality of this ecosystem.

Internationally, initiatives to increase vegetation on production sites are multiplying, as they also have a positive impact on employee well-being. In Bangladesh, a rooftop garden at the industrial site is regularly expanded to maintain and increase vegetated areas. In Brazil, a planting initiative has been launched within the plant, with fourteen trees, including fruit trees, already planted and around twenty more growing. In Argentina, treated effluent water is reused for watering green areas, supporting the growth of around twenty trees and the creation of vegetated zones, particularly near workshops and packaging areas.

Senfa Cilander

The SENFA CILANDER Switzerland plant is located near a river and in a natural environment that is highly sensitive from a local-biodiversity perspective. Among the species present is the beaver, a protected species that is closely monitored by the Swiss authorities. SENFA CILANDER Switzerland ensures the protection and preservation of this species’ habitat and thus contributes directly to safeguarding local biodiversity.

Luxury Fibers

Biodiversity is one of the key aspects of NATIVA. NATIVA certification guarantees that both farms and industrial partners manage natural resources responsibly, avoiding harm to the environment and surrounding ecosystems. As part of the NATIVA Regen program, rigorous monitoring of key performance indicators is carried out at participating farms, including biodiversity indicators.

One of these indicators is the Ecosystem Integrity Index (EII), which encompasses several parameters such as vegetation structure, species diversity, soil condition and the assessment of riparian (also called alluvial) zones. Each farm is assessed across these four dimensions, and a score from 1 to 5 is assigned for each plot as well as for the farm as a whole. This score reflects the condition of the plot/farm relative to the ecological potential of the area. Another biodiversity measure concerns the assessment of native animal species, such as birds, as well as analyses of soil microbiology to determine soil health. Taken together, these indicators provide a comprehensive view of the state of the ecosystem, enabling decisions based on objective measurements and guiding actions to improve environmental conditions.

One of the actions implemented in 2025 was the introduction of native tree species into the fields, providing shade and shelter for animals while also introducing local perennial plants that contribute to ecosystem health. Conserving, protecting and regenerating ecosystem diversity is an essential component of regenerative agriculture, as it fosters healthier, more resilient systems and helps maintain productivity over time.

Personal Goods

At Fournival Altesse, the renovation of the parking area was designed to better channel rainwater toward the protected zones at the edge of the site, which continue to be maintained by an ESAT (a work-assistance service for people with disabilities).

- For Swaine and Cambridge Satchel, as leather-goods manufacturers, the teams are aware that the business carries environmental responsibilities that extend beyond the workshop itself. Leather, although a natural by-product of the food industry, is directly linked to livestock farming, an industry that has a significant impact on biodiversity, notably through land use and its contribution to climate change. This is why a responsible sourcing approach is in place, including selection criteria for choosing suppliers:
- 100% Leather Working Group (LWG)-certified partners: all our leather suppliers are certified at Silver or Gold level, representing leading environmental management practices in leather processing.

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

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 promotes data on species (fauna, flora, fungus), habitats, protected areas and geological heritage.

- European multi-source supply chain: we source from the Netherlands (<50%), the United Kingdom (30%), Ukraine (<5%) and Spain/Italy (15%), prioritizing proximity in order to reduce transport-related emissions.
- Chemical-safety compliance: we regularly receive and review test reports confirming compliance with SVHC (substances of very high concern) regulations and with restrictions on hazardous substances used in leather processing.
- Traceability: we maintain clear records of our supply chain in order to know the origin of our leather and how it is processed.

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. Finally, the commissioning in 2025 of the RTO incinerator improves air quality in the immediate surroundings of the site.

2.2.4.3 Metrics and target

Key performance indicator	2030 Target	2025	2025 Without Novacel
Percentage of (very) sensitive sites with a protection and/or renaturing plan	50%	29%	38%

Monitoring indicators	2024	2025	2025 Without Novacel
Surface area of production sites – built area (m ²)	Not available	181,533	107,340
Surface area of production sites – permeable surface (m ²)	Not available	205,239	34,375
Surface area of production sites – uncategorized surface (m ²)	227,044	34,349	11,000
Surface area of additional constructed space completed or planned (m ²)	0	7,000	2,000
Surface area of production sites located in an area considered to be at risk for biodiversity – built area (m ²)	Not available	138,489	64,295
Surface area of production sites located in an area considered to be at risk for biodiversity – permeable surface (m ²)	Not available	171,864	1,000
Surface area of production sites located in an area considered to be at risk for biodiversity – uncategorized area of (m ²)	199,151	34,349	11,000

2.2.5 RESOURCES AND THE CIRCULAR ECONOMY

2.2.5.1 The Group's challenge and ambitions

The circular economy has become one of the most powerful levers of the ecological transition. It is reshaping business models, transforming production methods and opening the way to increasingly responsible consumption. For Compagnie Chargeurs Invest, it represents a strategic opportunity that strengthens resilience, competitiveness and the ability to meet the growing expectations of our markets.

These issues are taken into account in the framework of the Group's policies in force, in particular the Environment policy, which sets common principles applicable to all entities and business lines in terms of preservation of resources, control of environmental impacts and continuous improvement of industrial practices. They are also included in the Responsible purchasing charter, which provides a framework for relations with suppliers and helps to limit the impacts of raw materials, substances used and waste management throughout the value chain.

Concretely, integrating circular-economy principles requires taking into account the following issues:

- the reduction of consumption of natural resources at risk (notably water) and of fossil-based raw materials as far as possible;
- the increase in the share of recycled and recyclable raw materials, to reduce pressure on virgin resources;
- the reduction, and where possible elimination, of the most hazardous chemical substances, particularly in the technical-textile sector, where high performance requirements (resistance, water-repellency) and functionality have historically made their use predominant;
- the development of modular design, an ideal approach for cultural organizations wishing to adapt their spaces to the pace of temporary exhibitions or changing scenography. This type of design also helps reduce the costs associated with major works for customers and makes maintenance easier;
- the reduction of the quantity of waste generated at production and manufacturing sites, while increasing the share of waste recycled. The Group's activities generate various types of waste, whether non-hazardous (packaging, offcuts, filings and shavings of materials, used mechanical parts, sawdust) or hazardous (cleaning solvents, used oils, contaminated packaging, reagents, paint residues).

The Group's 2030 ambition

The Group's two priority ambitions in circular-economy matters are the following:

- an increasing eco-design of the products or services placed on the market. The approach consists in integrating environmental impacts from the design and development phases of a project and notably involves optimizing materials, improving energy efficiency, and enhancing the repairability and recyclability of solutions;
- a responsible sourcing approach demonstrated through ongoing dialogue with strategic suppliers and the continuous improvement of their sustainability performance.

Objectives for 2026

1. Relying on R&D and innovation, particularly through ongoing improvement and performance-verification work on solutions.
2. Strengthening training for sales teams and buyers on promoting more sustainable products and services.
3. Continue to reduce the total amount of waste generated and increase the recycled share of waste generated regardless of the country.

2.2.5.2 Actions implemented – Focus 2025

Last year, 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.

In 2025, the Group carried out the following actions:

- strengthened collaboration with R&D teams, particularly on certain topics such as the most hazardous chemical substances;
- identification of new eco-designed solutions (for example at Senfa Cilander), as illustrated in the table below;
- facilitation of a working group on responsible purchasing, to ensure that the signature of the Group's Responsible Purchasing Charter is reflected in targeted actions, particularly on climate.

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 four years)	Resource use	-1 to 4% PE compared to the 2021 version	Formulation	No certification
	Traditional range (improvement over the last four 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 four 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 four years)	Environmental impact	> 20% avoided GHG emissions for an energy-intensive step at Novacel's suppliers, compared to 2021	Supply	No certification but LCA
Chargeurs PCC	Traditional range (improvement over the last four years)	Chemical risk	> 40% voluntary reduction of a chemical component classified as CMR, compared to the 2021 version	Formulation	No certification
	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	Supply	No certification
	Organic cotton	Resource use	100% organic cotton	Supply	GOTS
Senfa Cilander	Biosourced polyamide	Resource use	> 51% plant-based, organic polyamide	Formulation	DIN Geprüft
	Planofil (for boats)	Environmental impact	Use of polyurethane (halogen-free, no phthalates), which has a lower impact than standard PVC on this market	Formulation	No certification
	Alterra	Recycled content	100% polyester made from recycled bottles	Finished product	Ecoprofile
	Altimis	Recycled content	100% polyester made from recycled bottles	Finished product	Ecoprofile
	Theater R	Recycled content	100% polyester made from recycled bottles	Finished product	Ecoprofile
	Galaxy	Resource use	PFAS-free product	Finished product	No certification
	Shiryu Stretch	Resource use	PFAS-free product	Finished product	No certification
	Shiryu Black	Resource use	PFAS-free product	Finished product	No certification
	Backdrop	Resource use	PFAS-free product	Finished product	No certification

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™
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
	Beech – Ash – Oak handles from Fournival Altesse	Resource use	Wood sourced from sustainably managed forests, in accordance with responsible-forest-management requirements	Finished product	FSC
	Olive-wood handles from Fournival Altesse	Resource use	Upcycling approach: exclusive use of olive trees over 50 years old, no longer producing fruit, removed as part of agricultural cycles and originally intended for destruction	Finished product	No certification
	Cellulose-acetate handles from Fournival Altesse	Resource use	Artificial cellulose fiber of natural origin, derived from plant fibers (cotton or wood)	Finished product	No certification
	Bio-based nylon pegs from Fournival Altesse	Resource use	95% bio-based nylon of plant origin for the Beauty/Prestige range, and 82% for the other ranges	Finished product	No certification
	Rubber for pneumatic heads from Fournival Altesse	Resource use	98% natural rubber, derived from Hevea sap from responsibly managed plantations	Finished product	REACH
	Boar bristles from Fournival Altesse	Resource use	Upcycling approach: recovery of bristles sourced from boars raised for meat and leather, considered waste in the countries of origin	Finished product	No certification

Specific actions of the business lines

Museum Studio

Museum Studio is committed to reducing resource consumption in order to move toward exhibition design and project management that integrate circular-economy principles, such as responsible sourcing.

Leach, for example, continues to strengthen its raw-materials strategy year after year by progressively replacing PVC-based substrates with alternatives made of paper or recycled polyester. In 2025, the team estimates that it achieved a reduction of approximately 10% in products made entirely from PVC compared with 2024. This confirms a trend observed over the past five years, during which PVC sales have decreased by approximately 75%. Furthermore, the work carried out with leading organizations such as the "isla" association ⁽¹⁾ enables Leach to reduce its single-use materials.

Regarding end-of-life management of its products, Leach uses more responsible solutions such as Swedboard, a cardboard-based solution, as well as flexible polyester-based materials, which are much easier to recycle than PVC. In addition, Leach has established a partnership with Scrap Stuff to give a second life to certain industrial waste, such as roll ends or cable cores, by repurposing them in the creative-leisure sector. This initiative helps reduce waste-treatment costs for Leach, decrease the volume of waste generated and generate (still limited) savings that can benefit local charitable organizations.

Chargeurs PCC

Chargeurs PCC structures its offer around Sustainable 360™, its flagship range of interlinings designed from lower-impact materials, incorporating in particular GRS-certified recycled polyester, solution-dyed yarns that reduce water consumption, as well as materials sourced from responsible supply chains such as BCI and GOTS cotton, hemp, Ecovero viscose and bio-based polyamides sourced mainly from SMETA-audited suppliers.

In 2024, the business line strengthened its collaborations with leading brands through co-creation initiatives supported by the R&D laboratory in France, with the aim of developing solutions aligned with their CSR commitments. Sales and marketing teams were trained in promoting sustainable products, and CSR ambassadors were appointed at each site. By 2026, continued digital transformation—particularly through advanced traceability tools and CO₂-footprint measurement—will enhance transparency and compliance.

This momentum is complemented by local circular-economy and solidarity initiatives. In Argentina, material offcuts and residual yarns are repurposed through donations to organizations and training structures, while in Brazil all industrial waste is recycled under a circular project dedicated to producing padding materials.

Senfa Cilander

As part of its Research & Development approach, SENFA CILANDER has developed a range of products made from 100% recycled polyester, thereby helping reduce its environmental impact.

Around 60% of the products marketed by SENFA CILANDER now have an eco-profile, enabling customers to better understand the environmental footprint of the solutions offered.

R&D efforts are also focused on developing products that address durability and recyclability challenges, as illustrated by a three-year iDémô project initiated in 2025 to develop a bio-based and recyclable binder in liquid form (aqueous and solvent phases).

Luxury Fibers

One of Luxury Fibers' key partners is the Lanús Trinidad processing plant in Uruguay, which is a leader in circularity in wool production. Of the raw wool collected, only 65% becomes wool fiber, while the remaining 35% consists of by-products such as grease and impurities. This partner plant has implemented innovative solutions to recover all of these materials, including a system of 22 lagoons for treating the plant's wastewater (the water is purified and then reused for irrigating tree plantations or returned to natural waterways), as well as the reuse of impurities from wool washing and combing as fertilizer by local farmers. Furthermore, almost all CO₂ emissions come from biogenic sources: the use of wood biomass for steam production; aerobic respiration during wastewater treatment; and the combustion of methane from anaerobic digestion for electricity generation. Small CH₄ emissions come from uncaptured biogas from the anaerobic process. Methane is captured and converted into CO₂ (biogenic) by combustion for the production of electricity. This has reduced CH₄ emissions at this site by 95%. The typical amount of water used to produce wool at Lanús Trinidad is traditionally around 20 liters per kilogram of wool. This corresponds to the water required to produce premium-quality wool. The Water Circularity Index is now approximately 90% at this site, meaning that net water consumption was only 2 liters per kilogram of wool, representing a saving of 18 liters per kilogram.

1) "Isla" is a non-profit industry organization whose mission is to advance sustainability in the events sector through reliable data, practical guidance and collective action. It was founded in 2019 by a group of agencies that recognized the need for common standards and collective action. It now supports thousands of events-sector professionals. Source: <https://weareisla.co.uk/about/>

Nativa and Nativa Regen, two complementary programs serving the same ambition

NATIVA is Luxury Fibers' historic fiber brand, offering solutions that combine responsible sourcing and full traceability from farm to store. Thanks to NATIVA certification at every stage of the supply chain, the business line ensures environmental protection, animal welfare and support for local communities. Brands also know exactly which farms their wool comes from, and the business line creates marketing material to help them communicate about the experience and the personal stories of the growers. Luxury Fibers also provides brands with regular reports that include the results of jointly defined performance indicators, helping them achieve their own sustainability objectives.

NATIVA Regen™, for its part, is a robust regenerative-agriculture program with triple positive impact (environment, animals, communities), grounded in scientific research and supported by data. It is based on a territorial ("place-based") approach, in which each farm is measured, studied and understood in order to design a unique agricultural system tailored to each farmer—one that goes beyond simply preventing negative impacts to achieve a natural balance specific to the territory, improving soil health, increasing carbon-sequestration capacity, preserving biodiversity and enhancing water quality. For the NATIVA Regen™ program, Luxury Fibers has established a four-step process:

- Conduct a baseline analysis by measuring the most relevant indicators (KPIs) for each territory.
- Carry out a diagnostic of each farm.
- Select and implement the best practices identified during the diagnostic.
- Monitor these practices and continue measuring environmental KPIs (notably carbon, soil, biodiversity and water) to objectively track progress over time.

To date, 314 farms are NATIVA-certified, 109 of which participate in the NATIVA Regen program, representing approximately 35% of all certified farms.

2.

Personal Goods

The Swaine and Cambridge Satchel brands have a dual objective in circular-economy matters:

- reduce material waste through eco-design and recovery, notably via cutting-optimization solutions and design methodologies that maximize leather use, thereby reducing offcuts and waste. Implement a program for reusing or recycling leather offcuts to ensure that only the minimum ultimately ends up in combustion. Landfilling of leather waste is prohibited;
- engage customers in the process by raising awareness as much as possible about the true story of leather: its environmental implications, the importance of prioritizing quality over quantity, and the appropriate care needed to extend product lifespan. A bag that lasts 20 years has a far lower annual environmental impact than one replaced every year.

At Fournival Altesse, in addition to the efforts on resource use described in the table above, sustainability practices are gradually being integrated into production processes across most product ranges, except for certain traded goods for which the processes are not directly controlled. Industrial practices include in particular the recovery of wood waste from the woodworking workshop: in 2025, 10 tonnes of shavings were collected and donated to a local farmer, where they are used as a natural soil amendment for crops and the orchard, replacing chemical fertilizers. In terms of processes, dyeing relies exclusively on water-based products, with the elimination of all solvents. A study is also under way concerning varnish, with a view to gradually phasing out the solvents associated with it. These initiatives are part of a continuous-improvement approach, currently based on targeted operational actions.

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, **49.2% 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" ⁽³⁾ scope. In 2025, the business line accelerated the commercialization of the OXYGEN range with 17.9 million square meters sold versus 9.3 million in 2024. This sustained growth highlights market expectations for solutions with lower greenhouse-gas emissions, as well as the commitment of the Novacel teams to promoting these solutions to customers.

In 2025, Novacel's R&D continued studies on new industrial process films such as Versatis, an innovative solution compatible with numerous different surfaces, enabling rationalization for customers. This solution also has the advantage of being low-carbon. The Watersoluble solution developed by Novacel R&D was also launched in 2025. This solution stands out from all solutions currently available on the market thanks to the use of a backing and an adhesive that are completely soluble in water. Lastly, Novacel is making progress on its OXYGEN Recycled range by offering new solutions with a recycled content above 25%.

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) A lifecycle approach that assesses a product's greenhouse gas emissions from the extraction of raw materials to its exit from the factory, without including use or end-of-life.

2.2.5.3 Metrics and targets

Key performance indicators	2030 Target	2024	2025	2025 Without Novacel
Share of revenue generated from more sustainable solutions for customers	TBD	31%	28%	15%
R&D expenses to revenue (%)	TBD	-	1%	1%
Percentage of waste recycled (%)	50%	59%	59%	39%

Monitoring indicators	2024	2025	2025 Without Novacel
Quantity of waste generated (tonnes)	11,637	11,673	1,625
Quantity of non-hazardous waste (tonnes)	10,785	10,760	1,322
Quantity of hazardous waste (tonnes)	852	912	302
Waste production intensity (tonnes/€m revenue)	16	16	4
Non-hazardous waste landfilled (tonnes)	2,050	1,859	301
Hazardous waste landfilled (tonnes)	8	9	8
Waste landfilled (tonnes)	2,059	1,868	309
Non-hazardous waste recovered as energy (tonnes)	411	448	320
Hazardous waste recovered as energy (tonnes)	398	590	175
Waste recovered as energy (tonnes)	810	1,038	495
Non-hazardous waste incinerated WITHOUT energy recovery (tonnes)	1,354	1,325	18
Hazardous waste incinerated WITHOUT energy recovery (tonnes)	116	10	9
Waste incinerated WITHOUT energy recovery (tonnes)	1,471	1,335	27
Non-hazardous waste eliminated by operations not yet listed (tonnes)	216	230	36
Hazardous waste eliminated by operations not yet listed (tonnes)	117	97	87
Total waste eliminated by operations not yet listed (tonnes)	333	327	123
Non-hazardous waste recycled (tonnes)	6,536	6,752	632
Hazardous waste recycled (tonnes)	201	176	4
Recycled waste (tonnes)	6,737	6,928	636
Non-hazardous waste prepared for reuse (tonnes)	7	1	1
Hazardous waste prepared for reuse (tonnes)	0	1	1
Waste prepared for reuse (tonnes)	7	2	2
Non-hazardous waste recovered from operations not yet listed (tonnes)	117	145	13
Hazardous waste recovered from operations not yet listed (tonnes)	37	30	18
Non-hazardous waste recovered from operations not yet listed (tonnes)	154	175	31
Non-recycled waste (tonnes)	4,900	4,568	955
Percentage of non-recycled waste (%)		41%	61%

At this stage, the share of recyclable content in products and their packaging is not available at the Group consolidated level, due to the heterogeneity of the activities and scopes covered.

2.2.6 ENVIRONMENTAL TAXONOMY

2.2.6.1 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. On July 4, 2025, the European Commission adopted a set of measures aimed at simplifying the application of the Taxonomy for publications from January 1, 2026. Compagnie Chargeurs Invest has chosen to keep the same publication options as in 2024, as authorized by this new delegated regulation for companies for which the fiscal year ends on December 31, 2025.

2.2.6.2 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."

For the 2025 fiscal year, Compagnie Chargeurs Invest does not carry out any eligible activity within the meaning of the European Taxonomy as defined by the Climate and Environment Delegated Regulations. Previous comparative data have, where necessary, been restated, to ensure the consistency of the information reported.

As a result, the share of turnover eligible and aligned with the Taxonomy is zero.

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 2025, capital expenditure amounted to €38.4 million for the Group, broken down as follows:

- €25.3 million in tangible investments and €6.8 million in rights of use (including new capitalized leases);
- €5.8 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, Compagnie Chargeurs Invest 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 2025, the Chargeurs Group incurred capital expenditure relating to:

- new rights of use of leased assets for €6.8 million;
- individual measures for €0.4 million.

The share of CapEx expenses relating to individual measures (type c CapEx) aligned with the Taxonomy is 19% in 2025, compared to 40% in 2024.

This change is mainly due to a decrease in investments related to rights-of-use for leased buildings, from €10.4 million in 2024 to €6.8 million in 2025.

At the same time, the Group's investments in individual measures increased from €0.1 million to €0.4 million over the year.

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 2025, operating expenses amounted to €15.7 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 exemption from publishing the OpEx ratio was applied in 2025.

The financial information used for this analysis was taken from Compagnie Chargeurs Invest's information systems (investment tracking and consolidation) at the end of fiscal year 2025. 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 year 2024.

The detailed analysis of the eligibility of all the Group's activities did not lead it to identify any eligible activities under the meaning of the European Taxonomy in 2025.

The tables relating to the European Taxonomy are presented below:

TURNOVER

Fiscal year N	2025	Substantial contribution criteria								No significant harm criteria (DNSH criteria)									
Economic activities	Code	Turnover	As a % of revenue, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	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%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0%		
<i>o/w enabling</i>	0	0%	0%	0%	0%	0%	0%	0%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0%	H	
<i>o/w transitional</i>	0	0%	0%							Yes	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)

Revenue from 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%									0%		
A. Revenue of activities eligible for the Taxonomy (A.1. + A.2.)	0	0%	0%	0%	0%	0%	0%	0%	0%									0%		

B. ACTIVITIES NON-ELIGIBLE FOR THE TAXONOMY

Revenue from activities not eligible for the Taxonomy (€m)	713.4	100%																		
TOTAL (A. + B.)	713.4	100%																		

CAPEX

Fiscal year N	2025	Substantial contribution criteria								No significant harm criteria (DNSH criteria)									
Economic activities	Code	CapEx	Share of CapEx, year N	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity and ecosystems	Minimal guarantees	% of CapEx aligned with the Taxonomy (A.1.) or eligible (A.2.) for the Taxonomy 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%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0%		
<i>o/w enabling</i>	0	0%	0%	0%	0%	0%	0%	0%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0%	H	
<i>o/w transitional</i>	0	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	6.8	18%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								40%		
Wastewater treatment	CCM 5.4	0.4	1%	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.)		7.2	19%	0%	0%	0%	0%	0%	0%								40%		
A. CapEx for activities eligible for the Taxonomy (A.1. + A.2.)		7.2	19%	0%	0%	0%	0%	0%	0%								40%		

B. ACTIVITIES NON-ELIGIBLE FOR THE TAXONOMY

CapEx of activities not eligible for the Taxonomy (€m)		31.2	81%																
TOTAL (A. + B.)		38.4	100%																

CA TAXONOMY METRIC TABLE BROKEN DOWN BY OBJECTIVE

Code	Heading	Taxonomy-aligned by objective	Taxonomy-eligible per objective
CCM	Climate change mitigation	0%	19%
CCA	Climate change adaptation	0%	0%
WTR	Water	0%	0%
CE	Circular economy	0%	0%
PPC	Pollution	0%	0%
BIO	Biodiversity	0%	0%



OPEX

Fiscal year N	2025			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	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	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%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0%
<i>o/w enabling</i>	0	0%	0%	0%	0%	0%	0%	0%	0%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0% H
<i>o/w transitional</i>	0	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%								0%
A. OpEx for activities eligible for the Taxonomy (A.1. + A.2.)	0	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)	15.7	100%															0%
TOTAL (A. + B.)	15.7	100%															0%

EU TAXONOMY: STATEMENT ON NUCLEAR ENERGY AND GAS RELATED ACTIVITIES

Nuclear energy related activities

The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, including their safety upgrades, using the best available technologies.	No
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, from nuclear energy, including their safety upgrades.	No

Fossil gas related activities

The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, remediation, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, remediation and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

2.3 Social

2.3.1 OWN WORKFORCE

2.3.1.1 The Group's challenge and ambitions

In a context of transformation across numerous business lines, cultural diversity and strong competition in the talent market, Compagnie Chargeurs Invest faces several challenges related to its own workforce:

- an organization that preserves employees' mental and physical health, work-life balance and the protection of personal data;
- open and constructive social dialogue that enables employees to express themselves about their working conditions and allows Management to share its strategy and planned initiatives;
- employee benefits, including social protection and family leave;
- continuous training that supports skills development for all;
- diversity, notably in terms of gender but also age and profiles (e.g., disability);
- actions promoting equal treatment, particularly between women and men and also between countries: decent wages, employee benefits.

At the same time, ensuring that practices on the ground comply with legal and regulatory provisions relating to fundamental rights and labor rights remains an ongoing concern (e.g., remuneration, working hours, working conditions), as non-compliance could lead to sanctions or reputational harm.

For reference, the collective bargaining agreements applicable within the Group are as follows:

- Syntec (consulting and engineering sector) at Museum Studio;
- textiles at Chargeurs PCC, Personal Goods and Headquarters;
- chemicals at Senfa Cilander,
- technical textiles at Novacel.

The Group's 2030 ambition

Compagnie Chargeurs Invest places the women and men who make up the company at the heart of its strategy, with the ambition of supporting each individual within a diverse and secure collective that encourages empowerment, dialogue, initiative and continuous improvement.

Furthermore, by joining the United Nations Global Compact in 2017, the Group has committed to implementing, promoting, and supporting fundamental human rights principles, including the conventions of the International Labour Organization (ILO), which the Group upholds in its internal policy documents.

The Group has established several key corporate policies: Onboarding policy, Code of Conduct, Rules of procedure, Teleworking agreement, Diversity and Inclusion policy, Health and Safety policy, Travel policy. These policies are systematically shared with teams from the moment they are hired.

Objectives for 2026

- **reduce the lost-time accident frequency rate** by ensuring that each site periodically assesses its own risks and that a concrete and appropriate action plan is implemented, with responsible persons designated at least at each country or sub-region level;

- **strengthen team training** in line with the priorities of the strategic plan;
- **adapt Diversity & Inclusion priorities** to the issues specific to each Division.

2.3.1.2 Actions implemented – Focus 2025

At Group level, the actions have been grouped into four main themes:

- **social dialogue;**
- **occupational health and safety;**
- **diversity, Equal treatment;**
- **training.**

Social dialogue (S1-2, S1-3 and S1-8)

Management is fully committed to regular exchanges with employees and their representatives and places great importance on constructive and high-quality social dialogue. Management incorporates suggestions and recommendations into activity management and team oversight whenever possible. Managers, for their part, play a key role in guiding, listening to and supporting their operational teams.

In France, CSE representatives are consulted periodically on strategic directions and contribute to the discussion, including on the specific objectives to be achieved to inform the action plan led by Management. In 2025, the Group Committee met twice, and the main topics discussed were then shared within the Divisions' Management Committees and later relayed through an information note or meetings with employees and/or their representatives.

The Group has various reporting channels to receive and address any potential alert raised by an employee:

- reporting via the hierarchical chain or through the Compliance Officer;
- ethics whistleblowing system.

As specified in the Governance section of this report (section G1-1 relating to the whistleblowing system), the process for collecting and handling reports enables employees to report behavior that does not comply with applicable rules, whether legal, regulatory or internal to the Group, such as the Code of Conduct. The mechanism is open to all employees and stakeholders.

The Group has clear governance and decision-making processes for recording and monitoring any case brought to the attention of its representatives. The **Code of Conduct, the cornerstone of its ethical approach**, has formalized all of its values and principles since its first edition in 2017. 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. Whistleblowers are protected, while remaining responsible for their whistleblowing, which must be based on proven facts.

The Group also conducts internal social surveys within the business lines, such as **Great Place To Work**⁽¹⁾ or **Zest**, which allow employees to be consulted on their perceived level of trust according to five criteria: credibility, respect, fairness, pride and camaraderie. The questionnaire is anonymous and quick to complete, and the analysis of results—shared with teams—helps define appropriate action plans with management teams. In 2025, a new survey was carried out within the perimeters of Chargeurs Museum Studio and Chargeurs PCC to listen to teams and guide action plans.

Occupational health and safety (S1-4_08 and S1-14)

Despite the mobilization of its teams and Management, the Group saw its **lost-time accident frequency rate rise again in 2025, exceeding the target set**. There were no fatalities at Group level; the number of lost-time accidents stood at 40, compared with 20 in 2024. This sharp increase calls for decisive action and requires detailed analysis and a concrete action plan.

Indeed, despite the annual Safety Day held across the Group on the theme of safety, the training sessions delivered, safety visits and regular communications, the number of occupational accidents rose sharply at the end of 2025.

Based on the existing

Safety Day was held at all Group sites in 2025, as it is every year, to promote a culture of safety and reduce the number of accidents. This year's themes were **first aid and team well-being**. Led by Management, the event strongly mobilized with 1,203 registered participants (1,488 in 2024), providing an average of 1 hour and 45 minutes of training per participant (1 hour and 45 minutes in 2024), for a total of 2,197 hours (4,154 hours in 2024). 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, fire incident management, and well-being workshops.

The HSE department regularly conducts safety behavior audits: on-site visits carried out by an HSE department employee, an employee from the relevant department, and an unannounced observer (from another department), with the aim of identifying potential risks, raising awareness, discussing practical solutions as a team, and implementing preventive measures. Finally, site inspections with Health, Safety and Working Conditions Committee (CSSCT) members are organized prior to dedicated meetings to identify high-risk situations.

In addition, the Group conducted 1,337 on-site safety inspections in 2025, primarily at its production sites, and near-miss incidents are documented for analysis and action planning (79 recorded in 2025).

Finally, absenteeism indicators for 2025 show a decline compared to 2024 (122,687 versus 143,735 hours of absenteeism).

The Group began tracking indicators related to non-employees in 2025 (fatalities, accidents with or without lost-time, lost days, occupational illnesses), for a publication from the 2026 fiscal year. Non-employees include temporary workers and contractors active over a 12-month period on behalf of Group entities.

In summary, regular and appropriate communication from top Management is essential to reinforce these safety-related issues, particularly during all-hands meetings where teams have the

opportunity to ask questions. Input from external experts also provides a valuable perspective for raising awareness and fostering a sense of responsibility among teams.

Awareness and actions

Teams across the Group are therefore required to analyze the causes of these various accidents and the deterioration noted in 2025, and to implement the necessary action plans to deliver concrete results.

A specific action plan is already underway at the LPBC site, which is particularly affected. Following an analysis, it appears that most workplace accidents are related to hand injuries. A safety reminder was issued by LPBC's HSE department and displayed on site screens, with a particular focus on chemical hazards and wearing gloves. Communication is systematically carried out within teams whenever an accident occurs.

The annual evaluation process fosters **dialogue** about working conditions, and the ongoing collaboration between **occupational health services** and HR teams makes it possible to monitor the potential impact of the company's operations on its teams. It is also the responsibility of employee representatives to work with Management to ensure proper working conditions and contribute to appropriate actions (supported by the Annual Social Audits for entities with employee representative bodies).

Accountability must clearly be strengthened within the Divisions, which must organize the governance and monitoring of this topic in order to improve these indicators.

Diversity, Equal Treatment (S1-5, S1-9, S1-10, S1-11, S1-12)

Diversity and Inclusion

Following the publication of its new Diversity and Inclusion Policy, in 2025 the Group ensured that this commitment was communicated to HR Directors and that **training pathways** were identified to enable employees to be trained on **non-discrimination issues**. Recruitment teams, managers, and HR teams are the primary focus of these efforts, aimed at ensuring best practices not only during the hiring process but also in the context of skills development, promotions, and job rotations. With regard to **gender equality in the workplace** (S1-9), the Group has set a quantified target to increase the **proportion of women** within the workforce. 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. With regard to **disability-related initiatives** (S1-12), local efforts are being made to improve accessibility at the Group's sites and to develop tailored support for affected employees, particularly through workplace accommodations. In France, in 2025, 5.33% of the workforce comprised people with disabilities (vs. 5.03% in 2024). Finally, the Group encourages VIE (International Corporate Volunteering) programs within its business units, thereby offering opportunities to its work-study students nearing the end of their programs. It has also continued efforts to boost its attractiveness among recent graduates and, more broadly, the younger generation (S1-5). Lastly, the Group supports "second-chance schools," notably through the payment of the apprenticeship tax, to promote the integration of young people facing social hardship.

The number of employees who have taken family leave will be recorded in 2026.

1) *Great Place To Work*[®] has been a global benchmark in employee experience worldwide since 1992 and in France since 2002. It operates in more than 170 countries and is headquartered in Oakland, California (US). Its approach consists in assessing the level of trust experienced by employees. Certification is obtained if two-thirds of employees respond positively. Of 500 candidates per year, half are approved and a top 100 highlights the best.

Equal treatment (Social protection, Adequate wages)

Through its collective agreements and conventions, the Group's employees are covered by social protection (S1-11) against loss of income due to major life events (e.g., illness, workplace accident, family leave). 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**. In 2025, an audit was launched with our broker DIOT SIACI to conduct a comprehensive review of health and welfare-benefit coverage for teams in USA, Hong Kong and Italy (as well as France, for which we already have excellent visibility, since these employees represent 56% of the Group's workforce) exhaustively, with the aim of ensuring consistency and equal treatment and identifying priorities. This analysis highlights a very high level of social coverage in these areas, and in 2026 we will focus on targeting other regions, particularly in accordance with the Anker methodology.

Local HR teams pay close attention to ensuring that **base salaries (S1-10)** are higher than local minimums in every country, supported by measures designed to assist employees. Last year, a survey of all minimum wages revealed that the vast majority of employees were paid above the minimum wages outlined by the Anker methodology ⁽¹⁾, given that a living wage enables workers to meet their basic needs (e.g., food, housing, healthcare, education) and live with dignity. In 2025, the HR teams took actions to ensure that the few cases identified (Sri Lanka and Bangladesh) are taken into account and that a remediation plan is defined. Concerning Sri Lanka, a project to close the plant is underway and for Bangladesh, the HR department of CPCC still has to reassess the situation and share the action plan for 2026 with the Director for the geographical area. The workforce in Sri Lanka and Bangladesh potentially below the threshold is estimated at 4.10% of the Group's workforce.

Training (S1-13)

Training remains a major priority for the Group. The goal is to provide teams with a training catalog that is relevant to employees, and aligned with the Group's strategy and priorities, supporting the application of the **Group's values (Reliability, Passion, Boldness, and Commitment)** as well as key **cross-functional skills** such as agility, creativity and innovation, collaboration and a results-oriented mindset.

More than 32,136 training hours (vs. 32,540 in 2024) were delivered, enabling our employees to upskill. Employees averaged 14.21 hours of training in 2025 (number of training hours/number of employees), vs. 14.8 hours in 2024. The average number of training hours per woman in 2025 was 13.92, and the average number of training hours per man was 14.38.

In 2025, the Group continued to develop its e-learning platform, all online content was reorganized by level (beginner, intermediate, and advanced), and a network of administrators working closely with field teams was established to ensure the launch and delivery of mandatory training for the Group and to suggest optional content for employees to enhance their employability and support the Group's growth and strategy. New content was added on Diversity & Inclusion, anti-discrimination, and harassment prevention through the lens of unconscious bias.

The main initiatives launched in 2025 at Group level focused on three priorities:

- **artificial intelligence:** the Group wanted to support skills development on this topic and organized two webinars for all employees (one in French and one in English) with its partner My Connecting in June 2025. More than 150 participants joined live, and the recordings were later shared within the teams. The Group also developed its own secure internal AI assistant, trained several employees across the business lines in its use, and drafted and circulated a charter on the responsible use of artificial intelligence within the Group;
- **anti-corruption:** in May and June 2025, the Group organized six training sessions with the partner Lamy to train sales and procurement teams on anti-corruption practices. In total, 63 participants received training on this topic;
- **CSR topics:** three members of the Group's Board of Directors received training on CSR issues in June and October 2025 to ensure the good understanding of the issues at the decision-making level. To support the rollout of its CSR strategy, the Group organized two training days with the Carbone 4 association in November 2025, focused on carbon-footprint measurement and the decarbonization of Purchasing. A total of 27 employees from the Purchasing, Production and CSR teams were trained.

Specific actions of the business lines

Museum Studio

Social dialogue

Fostering trust, engagement and well-being at work – Great Place to Work Approach

Listening to employees is a core pillar of Museum Studio's social-engagement strategy. Each year, Museum Studio conducts, in partnership with Great Place To Work® (GPTW), a confidential survey on quality of work life, covering all regions and all functions. In 2025, the survey produced a Trust Index® score of 62%, with high levels of pride (67%) and camaraderie (71%), reflecting strong engagement and a solid team spirit. The results also highlighted areas for improvement, particularly in credibility, respect and overall perception compared with the previous year. The aim is to ensure that the insights from the survey lead to systematic analysis and concrete action plans, deployed both at the level of Museum Studio and locally, so that employee feedback directly informs management decisions and continuous-improvement initiatives.

Strengthening a shared HR culture across the Group

Museum Studio is actively working to build an engaged, structured HR community connecting all its entities and geographic locations. In 2024, Museum Studio organized a dedicated HR seminar, bringing together HR leaders and teams to share best practices, align priorities and strengthen collaboration.

1) Anker methodology: internationally recognized methodology for calculating the living wage.

This collective working session fostered open dialogue, transparency and cross-entity collaboration, helping to build a shared HR culture rooted in trust, engagement and mutual support. The seminar also made it possible to define shared priorities and roadmaps, supported by common tools and documentation, giving the HR community a central role in rolling out sustainable social practices across Museum Studio.

Occupational health and safety

Museum Studio takes a proactive approach to occupational health and safety, with particular attention paid to its two production sites in the United States and the United Kingdom, as well as its office-based activities.

In 2025, D&P Incorporated recorded six occupational accidents, mainly related to cutting equipment and manual handling. These incidents resulted in 17 lost-time days, representing an improvement compared with the previous year. This positive trend reflects ongoing investment in equipment upgrades to improve working conditions and reduce both the frequency and severity of incidents. Additional preventive measures—such as enhanced safety signage and strengthened personal protective equipment—have been identified and will be implemented in 2026.

At Leach, health and safety practices were reinforced through the rollout of The Compliance Genie, an incident- and accident-reporting tool that has been quickly adopted by employees and actively supports continuous risk prevention. At the same time, the number of fire wardens, first-aid responders and mental-health first-aiders was increased, strengthening the site's prevention and emergency-response capabilities.

At Skira, the relocation of the Milan offices in August 2024 to facilities meeting safety standards resolved the high fire-risk issues associated with storing more than 7,000 books. Specific upgrades were carried out under the supervision of an external consultant, including fire-retardant treatments on floors, carpets and shelving. All employees received safety training, and two evacuation drills are held each year, ensuring a high level of preparedness and compliance for both staff and visitors.

Diversity, Equal treatment

Museum Studio is committed to promoting gender balance and women's leadership at every level of the organization. Women account for 45% of Museum Studio's total workforce, reflecting a balanced and diverse talent pool. At the managerial level, 47% of leadership positions are held by women, demonstrating Museum Studio's ability to ensure equitable access to responsibilities and career opportunities. This representation reflects Museum Studio's ongoing commitment to inclusive leadership practices and to an environment where skills and expertise are recognized regardless of gender.

Museum Studio also works to cultivate diverse, inclusive and respectful workplaces across all its entities. Museum Studio views diversity as a key driver of creativity, innovation and collective performance, and values the richness brought by multicultural teams. For example:

- within its Canadian entity, Lord Cultural Resources, more than one-third of employees come from countries other than Canada and the United States, reflecting the international dimension of the teams;

- in the Middle East, Museum Studio's workforce includes 25 employees (16 men and nine women) representing 12 different nationalities, illustrating both the entity's global positioning and the complementary strengths of multicultural profiles;
- at Skira, teams stand out for their strong diversity in both gender and cultural backgrounds, with employees originating from regions such as the Middle East, Mexico and Brazil, as well as a wide range of age groups, an asset that supports knowledge-sharing and adaptability, particularly in a context of digital transformation. In addition, all Skira Italia boutiques are fully accessible to people with disabilities, reinforcing Museum Studio's commitment to inclusion, both for its employees and for its audiences.

Social protection and employee benefits

Museum Studio is committed to providing fair, inclusive and protective social-benefit arrangements across its entities, adapted to local regulatory and social contexts.

- At Lord Cultural Resources, employee well-being is a top HR priority, with full coverage of health and dental insurance for all employees in Canada and the United States, ensuring equitable access to care and secure working conditions.
- In the United Arab Emirates, Museum Studio goes beyond legal requirements by offering comprehensive health coverage for all 25 employees, along with enhanced social-protection measures, including a retirement plan for Emirati nationals and end-of-service benefits for non-Emirati employees.
- At Leach in the United Kingdom, employees benefit from health, insurance and retirement plans, complemented by workplace improvements such as dedicated break areas and flexible working arrangements that support well-being and work-life balance.
- At Skira, employee well-being is supported through additional benefits such as preferred rates with nearby restaurants, ongoing initiatives to facilitate access to sports facilities and efforts to improve health-coverage options through a partnership with Chargeurs PCC Italy, strengthening social protection in line with local practices.

Training

Training and skills development are major priorities for Museum Studio, in a context where its activities are growing rapidly. In a constantly evolving cultural and creative environment, Museum Studio is expanding access to learning platforms to support the development of behavioral skills, management capabilities and project-management expertise within teams, with particular attention given to the rising importance of artificial intelligence in day-to-day professional practices.

Between March and November 2025, 359 employees received training, representing a total of 1,264.5 hours delivered across Museum Studio. For example, Leach places skills development at the center of its HR strategy through targeted training programs focused in particular on health, safety and operational effectiveness. These programs are delivered in partnership with the University of Huddersfield and certified training organizations, ensuring alignment with current and future operational and regulatory requirements.

Looking ahead to 2026, Museum Studio will continue to expand and refine its training programs, with the goal of equipping its employees with the skills needed to support sustainable growth, innovation, and operational excellence.

Chargeurs PCC

Social dialogue

Social dialogue is a key driver of employee engagement. In 2025, a Group-wide employee-engagement survey was launched, with a participation rate of 71% globally and 74% in France, reflecting strong involvement. The insights from this survey helped identify concrete areas for improvement and define action plans tailored to local issues, with deployment scheduled in each country starting in 2026.

In France, beyond legal requirements, very regular communication is maintained with employee representatives at the production site. This close-knit dialogue, carried out as close as possible to day-to-day operations, aims to support business changes, anticipate transitions and foster a constructive, sustainable social climate.

Occupational health and safety

Employee health and safety remain an absolute priority, with the constant objective of zero accidents. Efforts focus in particular on production sites, where risks are highest. Global Safety Days were organized across all Group sites, including non-production functions, to further strengthen the safety culture. These events also incorporated awareness-raising activities on workplace well-being, contributing to a safer and healthier working environment.

Diversity, Equal treatment

Promoting diversity and equal treatment is at the heart of our human-resources policy. Women represent 37.02% of the total workforce (above our 35% target) with 43% of managers and 20% of the Executive Team being women, illustrating our commitment to gender equality.

The Group operates through an international structure, with employees in 29 countries and activities and partnerships across five continents. Seven nationalities are represented within the Executive Team and more than 30 nationalities across the workforce as a whole. Nearly 60% of employees work in Asia, reflecting the international footprint of our activities.

In addition, the CPCC Brazil teams have implemented a socially remarkable initiative by developing a program for prisoners to provide shaping services for the interlining workshops. This FUNAP program (United Nations Population Fund, a non-profit association that is a member of the United Nations) is intended to promote the reintegration of prisoners on their release.

Brazil Prisoners Initiatives

Training

Skills development remains a strategic priority. In 2025, the average number of training hours per trained employee was 20 hours. Training efforts were significantly strengthened for production teams at industrial sites to support changes in roles and technologies. The main training themes focused on safety and the reinforcement of technical production skills.

Senfa Cilander

Social dialogue

In 2025, four agreements were signed with labor unions: the introduction of one teleworking day per week; the Mandatory Annual Salary Negotiations; renewal of the long-term short-time working scheme; and the gender-equality agreement. A Quality of Work Life and Working Conditions (QVCT) agreement was also launched in 2025, along with the profit-sharing agreement. In addition, 0.7% of the total payroll was allocated to the CSE to fund a variety of social and cultural activities (gift cards, internal social events, gourmet breaks, etc.), thereby helping to foster and maintain a positive work environment at Senfa Cilander.

Laure Sénéquier's appointment as Chairwoman and Chief Executive Officer marked the beginning of a new era characterized by transparency and the sharing of information with all employees, particularly through the introduction of quarterly reviews.

Lastly, the installation of television screens at the Senfa Cilander France site in late 2025 helped strengthen internal communication, with tangible and positive effects on workplace morale and the quality of labor-management dialogue.

Occupational health and safety

All employees are made aware of safety rules, and the use of personal protective equipment (PPE) is mandatory whenever required. The daily preventive actions carried out by the industrial-site management teams have significantly reduced occupational accidents (safety orientations for all new arrivals, ISO training, the appointment of an HSE manager, etc.).

Global Safety Day achieved 100% participation among employees present, and more than 38% of 2025 training hours were dedicated to safety topics, including over 47% non-mandatory courses.

Training

More than 12 hours and 30 minutes of training per learner were delivered this year:

- 100% of employees received at least one training course during the year;
- more than 639 hours of training were delivered in total.

Luxury Fibers

Social dialogue

Luxury Fibers promotes a charismatic, inclusive leadership style based on close social interaction between managers, leaders and their teams. This leadership approach encourages open dialogue and active listening, helping to foster a culture in which employees truly feel valued. Thanks to an open-door policy, managers remain accessible and approachable, creating an environment that encourages transparent and constructive conversations. This accessibility is reinforced by the size of the team (30 employees). Feedback is viewed as a fully two-way, 360-degree process in which leaders not only provide guidance and recognition but also actively seek input from their teams, strengthening trust, engagement and shared accountability across the organization.

Occupational health and safety

Safety is a shared responsibility at every level of our operations and our value chain. As part of our commitment to health and safety, our suppliers actively participate in our annual Safety Day, a key initiative designed to reinforce safe working practices. During this event, we cover essential topics such as safety and Lockout/Tagout procedures, which are critical for anyone operating or working near machinery, as well as policies and procedures related to hot-work activities, which are particularly relevant for maintenance teams. At our plants, we provide specific training on evacuation procedures and fire-safety measures to ensure that employees are prepared to act safely and effectively in an emergency. In our offices, we promote workplace health through training on ergonomics and proper posture, first-aid awareness, and healthy daily habits to help prevent occupational accidents and work-related illnesses. In addition, in collaboration with one of our brand partners, a health and safety technician visited NATIVA-certified farms in Uruguay to work on accident prevention and best practices, strengthening awareness and accountability in day-to-day operations and helping to build a proactive safety culture throughout the value chain.

Diversity, Equal treatment

The Luxury Fibers teams are strongly committed to diversity and inclusion, which are core values of the business. The team actively promotes a culture of mutual respect toward internal and external stakeholders, recognizing diversity as an essential driver of collaboration, innovation and sustainable growth. This approach is grounded in equal opportunity and fair treatment, regardless of sex, culture or origin. In terms of gender equality, in 2025 women represented 50% of the total workforce, and 40% of management and leadership positions were held by women. At the same time, the development of the social-impact project has played a key role in strengthening the communities connected to the NATIVA wool sector in Uruguay. Through open calls for participation, the initiative places strong emphasis on empowering rural women by helping them develop their own businesses, return to the workforce and create opportunities for collaboration, all while revitalizing the region's traditional weaving heritage.

Training

Training and skills development are central to our sustainability strategy, with a particular focus on corporate social responsibility (CSR) in line with the nature of our activities. Over the course of the year, teams completed specialized training on developing life-cycle assessment (LCA), improving regenerative practices, and understanding methane (CH₄) production as a greenhouse gas, including strategies for measuring and reducing it. These initiatives strengthen our ability to assess, manage and mitigate the environmental impact of CLF's activities. As the commercial portfolio expands to new fibers, environmental commitment is reinforced through the development of specific protocols tailored to each material. This approach requires continuous investment in building employees' knowledge of how activities affect land, animal welfare and the people who work daily on farms and production sites. As the company diversifies, the workforce is also evolving across different functional areas. In this context, integration initiatives carried out during the year focused in particular on the finance and marketing teams, reflecting strong confidence in the strategic growth of these two functions. Finally, we continued strengthening teams' communication skills through language training, while maintaining a strong emphasis on safety as a fundamental component of our corporate culture.

Personal Goods

Social dialogue

Throughout 2025, relationships between teams and the leaders and managers of Swaine and Cambridge Satchel remained positive. At Swaine, the arrival of new leaders marked an important step in stabilizing operations and strengthening communication at all levels of the organization. This transition aimed to create a more open and constructive environment by encouraging regular dialogue between teams and Management. Both companies placed greater emphasis on building trust, promoting transparency and ensuring that employees' suggestions and ideas were taken into consideration. These efforts helped strengthen collaboration, improve team morale and support a more targeted approach to achieving the company's objectives.

At Fournival Altesse, leaders and managers worked throughout the year to reinforce the strong relationships built with employee representatives and teams.

Attentive to employee feedback and committed to improving working conditions, Fournival Altesse undertook numerous upgrades, including the complete renovation and outfitting of dining areas, the creation of a bicycle shelter and the addition of an outdoor break area.

Occupational health and safety

Following a recent audit for Swaine and Cambridge Satchel, the focus was once again placed on safety measures, with particular emphasis on collecting reliable, timely data to support improvements for 2026. The onboarding manual was fully updated to reflect current best practices and regulatory requirements. Significant improvements have also been made to sexual-harassment prevention policies following changes to the applicable legislation. Looking ahead, the organization plans further updates in 2026 in line with upcoming revisions to UK labor law, to ensure ongoing compliance and the highest standards of workplace conduct.

Following employee consultation, Fournival Altesse renewed all workplace chairs and handling equipment. This initiative aims to improve workstation ergonomics, comfort and safety in direct response to employee needs.

Diversity, Equal treatment

In 2025, diversity and inclusion (D&I) remained priorities for Swaine and Cambridge Satchel. The companies focused on diversifying their workforce in retail and production functions, resulting in a significant number of new hires over the year. Strategic partnerships with universities are planned for 2026 to further support this commitment and attract talent from diverse backgrounds. Efforts to maintain a healthy gender balance continued, including within leadership roles. In terms of equity, the organizations prioritized maintaining a positive gender pay ratio and offering competitive compensation to attract and retain talent.

Fournival Altesse works with an ESAT (a work-assistance center for people with disabilities) to support the packaging of certain pharmacy products and has integrated a worker with a disability into its teams.

Training

Continuous training on Odoo continued to play an important role for Swaine, ensuring that the teams' competence. At Cambridge Satchel, training efforts focused on brand development and optimizing retail spaces to improve the customer experience and boost sales. For new employees in both companies, onboarding initiatives prioritized stability, product knowledge and the development of sales arguments to build confidence and engagement. In addition, the sharing of best practices among store employees was encouraged to maintain high standards and support growth and co-development across the organization.

In 2025, Fournival Altesse centered its training efforts on AI, with more than 70 hours delivered, particularly for the marketing and communication teams, and on upskilling two new managers.

Novacel

Social dialogue

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 has been signed at the French site.

The Great Place to Work survey was launched at the end of October 2024 and 72% of employees took part. All entities deployed their action plans in 2025, including those that had already received Great Place to Work certification (Germany, China, Italy and Mexico).

In terms of overall results, the level of trust of the teams is at 60%, credibility is at 60%, respect at 57%, fairness at 60% and 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. Camaraderie 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.

It should be noted that a second organization (Propuls') conducted an additional survey in late 2024 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 will also guide the action plan.

Occupational 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.

In 2025, eight new employees, including four members of the Executive Committee, were trained in the ETSCAF methodology.

At each site, this program includes field visits to continuously learn how to observe with a "safety-first mindset", discuss best practices and those to be modified, and then implement the necessary action plans. More than 300 discussions were held in 2025. The sites have also launched local initiatives such as:

- in France, quarterly safety briefings 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.

Diversity, Equal treatment

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 2025, 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.

The success and relevance of this program prompted Novacel to launch recruitment for the fifth cohort, which will begin in February 2026.

Training

Novacel's training strategy aims to document and transfer know-how to sustain technical expertise within the company, while also strengthening the Skills and Career Management approach so that each employee can take an active role in developing their skill set. The impact on employee engagement and employer branding is also expected to materialize over the medium term.

2.3.1.3 Metrics and targets

Key performance indicators		2030 Target	2024	2025	2025 Without Novacel
Social dialogue	Employee engagement rate (based on the Great Place to Work and Zest social surveys) ⁽¹⁾	80%	-	71.2%	77.62%
	Accident frequency rate ⁽²⁾	Zero accidents	5.21	9.59	8.62
Occupational health and safety	Share of employees covered by social protection (including coverage provided through agreements and collective bargaining arrangements) ⁽³⁾	80%	-	98% ⁽⁴⁾	96%
Training	Average training hours per employee	21 hours	15 hours	14 hours	

(1) In 2025, limited scope: Museum Studio, Chargeurs PCC, Novacel.

(2) The frequency rate is calculated as the number of accidents resulting in at least one day of lost time per million hours worked.

(3) Excluding USA, since social protection is offered 100% to our employees, who are free to decline it if they have personal coverage. This metric includes retirements, parental leave and income loss due to occupational accidents. The 2025 data is based on a declaration by employees, with a limited scope (excluding Museum Studio).

(4) In 2025, the populations not covered are: 42 male employees of Personal Goods (UK) for parental leave and 1 part-time employee at Chargeurs PCC in Thailand for retirement.

Characteristics of the workforce

Monitoring metrics		2023	2024	2025	2025 Without Novacel
Headcount by type of contract	Group (total)	2,275	2,298	2,276	1,578
	Number of permanent employees			2,163	1,467
	Number of temporary employees			113	111
	Number of non-guaranteed hours employees			0	0
Staff turnover (Group scope except CPG)	Departures	403	379	320	204
	New hires	394	352	259	178
	Employee turnover rate (%)	18%	17%	15%	13%
Headcount by business line	Headquarters	37	36	42	42
	<i>Novacel</i>	737	732	698	-
	<i>Chargeurs PCC</i>	1,025	1,036	903	903
	<i>Museum Studio</i>	290	313	365	365
	<i>Luxury Fibers</i>	29	31	27	27
	<i>Personal Goods</i>	157 ⁽¹⁾	150	167	167
	<i>Senfa Cilander</i>			74	74
Headcount by region	Europe	1,182	1,285	1,304	755
	<i>of which France</i>	614	612	632	346
	Asia, Africa and Oceania	663	623	593	576
	Americas	382	390	379	247
Headcount by country employing more than 50 employees and representing at least 10% of total staff	Argentina	NA	68	57	57
	Bangladesh	NA	88	90	90
	China	NA	260	241	220
	France	NA	611	632	346
	Great Britain	NA	300	261	255
	Hong Kong	NA	102	96	96
	Italy	NA	291	285	76
	USA	NA	276	250	125
	Total	NA	1,996	1,912	1,265
Personnel expenses of companies fully consolidated	Payroll costs in millions of euros	127.3	144.2	148.2	92.4

Health and Safety

Monitoring metrics	2020	2021	2022	2023	2024	2025	2025 Without Novacel
Number of workplace accidents resulting in at least one day of lost time	9	18	18	17	20	40	26
Number of employee deaths due to occupational accidents and work-related illnesses	0	0	0	0	0	0	0
Lost Time Injury Frequency Rate ⁽¹⁾	3.86	6.43	6.52	7.47	5.21	9.59	8.62
Number of workplace accidents without lost-time days for employees	-	-	-	-	-	46	34
Number of days lost due to workplace accidents	817	813	1,222	1,439	1,004	1,532	982
Severity rate: number of days lost per thousand hours worked	0.16	0.31	0.44	0.51	0.27	0.37	0.33
Number of cases of work-related illnesses (employees) ⁽²⁾	2	2	2	1	2	7	7
Percentage of employees covered by an occupational health and safety management system based on legal requirements and/or recognized standards or guidelines (such as ISO)	-	-	-	61%	68%	71%	59%

(1) The frequency rate is calculated as the number of accidents resulting in at least one day of lost time per million hours worked.

(2) Before 2025, scope restricted to France.

Dialogue, Diversity, Equal Treatment, Training

Monitoring metrics	2023	2024	2025	2025 Without Novacel
Social dialogue Employee engagement rate ⁽¹⁾	NA	NA	71%	78%
Diversity, Equal treatment Male	1,444	1,438	1,433	873
Female	780	794	842	704
Not declared			1	1
Female executives	124	137	188	145
Percentage of women	35%	36%	37%	45%
Percentage of women in management positions	32.5%	36%	39%	45%
Percentage of women among the top 50	26%	24%	28%	38%
Gender pay gap	NA	NA	7% ⁽²⁾	9% ⁽²⁾
Breakdown of employees by age group				
Less than 30 years old	NA	NA	241	192
Between 30 and 50 years old	NA	NA	1,220	882
Over 50 years old	NA	NA	794	484
Unavailable data ⁽⁴⁾	NA	NA	21	20
Percentage of employees covered by social protection (including coverage provided through agreements and collective bargaining arrangements) ⁽³⁾	NA	NA	98%	96%
Share of employees with disabilities ⁽⁵⁾	5%	5%	4%	3%
Training Average training hours per employee	21	15	14	15
Human rights alerts Number of discrimination incidents (including harassment) affecting employees	2	2	1	1
Total number of alerts submitted through the Group's reporting channels	0	0	1	1
Total amount of fines, sanctions and compensation resulting from serious incidents	0	0	0	0

(1) In 2025, average on the scopes of Chargeurs PCC, Museum Studio, and Novacel following GPTW and Zest surveys

(2) Difference calculated on the basis of employees' contractual salaries in France, excluding the entity Fournival Altesse.

(3) With the exception of the USA, where the guarantees are offered by the employer to 100% of our employees, but they are free to decline. In 2025, metric based on declarative data submitted by employees, limited scope (excluding Novacel).

(4) Workforce not included in the Group's HR information system.

(5) France scope.

During the 2025 fiscal year, the Group did not record any confirmed serious human rights incidents.

2.3.2 WORKERS IN THE VALUE CHAIN

2.3.2.1 The Group's challenge and ambitions

Compagnie Chargeurs Invest places respect for individuals at the core of its sustainable-growth ambitions. With industrial operations in 9 countries and commercial presence in 19 countries, workers in the value chain include, on the one hand, those present on sites without being part of the Group's direct workforce (e.g., temporary workers) and, on the other hand, workers upstream or downstream in the Group's supply chain (e.g., at suppliers or within the distribution network).

Human rights are a major issue in the textile sector, particularly in Asia, where recurring controversies and studies by the International Labour Organization highlight a high level of risk. This topic has long been included in the Group's risk mapping due to its potentially significant impacts, both legally and in terms of maintaining trust with our clients and partners.

With respect to its suppliers, the Group has structured the communication of its commitments through the Responsible Purchasing Charter, complemented by a performance-assessment and monitoring system focused on working conditions (with an emphasis on health and safety).

The Group's Human Rights policies are reflected in its adherence to the United Nations Global Compact, the existence of two key internal documents—the Code of Conduct and the Responsible Purchasing Charter—and the annual publication of the "Modern Slavery Statement," available on the Group's website.

In line with our principles of transparency and due diligence, any suspected violation of these rights can be reported via a dedicated email address—alertes@chargeurs.com—accessible to both internal and external stakeholders.

The Group's 2030 ambition

- Periodically identify the actual and potential negative impacts of the Group's activities on workers in the value chain.
- Ensure that a structured process is in place to capture the concerns of workers in the value chain through various channels (hotlines, audits, etc.).
- Set objectives for managing significant impacts, risks and opportunities affecting these workers (based on risk analysis and worker feedback) and monitor the effectiveness of the measures implemented—such as prevention, impact and risk mitigation, and the promotion of opportunities—using defined key performance indicators.

Objectives for 2026

- Conduct a first Group-wide analysis of the impacts, risks and opportunities related to working conditions for workers in the Group's value chain across the three business lines, starting with Tier 1 suppliers and extending to Tiers 2 and 3 for certain activities, such as wool.
- On this basis, develop a human-rights framework policy specific to Compagnie Chargeurs Invest.

2.3.2.2 Actions implemented – Focus 2025

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.

In 2025, the following concrete actions were carried out:

- enhanced integration of issues relating to workers' rights in the value chain, through the identification and prioritization of social risks among strategic and critical suppliers (see Supplier management in subsection 2.4.1 / Business conduct), dialog with the partners concerned and, where appropriate, the use of external assessments or audits to prevent adverse impacts;
- ongoing dialog with relevant stakeholders, such as specialized financial analysts (including Amundi);
- update of the Group's Modern Slavery Act Statement outlining the measures taken to ensure that no form of modern slavery or human trafficking can be found within the company or its supply chain.

More specific actions of the business lines

Chargeurs PCC

A long-standing supporter of more responsible supply chains, Chargeurs PCC has been a member of the Better Cotton Initiative (BCI) since 2019 and continues to accelerate the sourcing of GOTS-licensed cotton, thereby contributing to more sustainable agricultural practices, responsible resource management and improved working conditions.

In parallel, Chargeurs PCC is strengthening support for its suppliers to ensure compliance with International Labour Organization standards and local regulations. Since 2023, a dedicated resource has ensured structured monitoring of social practices and investments made, including the renovation of infrastructure, creation of canteens, modernization of dormitories in China, deployment of biometric time-tracking systems, verification of insurance coverage, as well as monitoring working hours and payment of overtime at enhanced rates. This system, supported by monthly monitoring, aims to sustainably improve working conditions throughout the value chain.

Luxury Fibers

A core pillar of NATIVA is its social dimension; NATIVA-certified farms must demonstrate their commitment to worker health and safety and to the respect of fundamental rights such as freedom of expression, privacy and a decent standard of living.

NATIVA certification ensures, through independent third-party audits (e.g., Control Union or ICEA), that all Luxury Fibers partners, whether farms or industrial sites, meet specific requirements in terms of social responsibility. They must therefore provide the certifying body with all information requested during the annual audits. For example, they must submit evidence of safety training, information on worker housing conditions, food provision, chemical-handling procedures, etc. Wages are also among the points verified during audits.

Novacel

Novacel has initiated supplier mapping to identify those presenting the highest risks and to determine any need for audits or additional actions. Novacel evaluates its suppliers using several criteria, including EcoVadis assessments. This assessment is based on a comprehensive approach structured around four pillars: Environment, Human Rights and Working Conditions, Ethics and Sustainable Procurement. In addition, a new internal procedure has been implemented to systematically assess supplier risk exposure and CSR strategy, thereby strengthening the robustness and structure of the evaluation process.

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, highly committed 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.

In 2025, Novacel maintained its partnership in France with Secours Populaire and the Fire and Rescue Service. In Italy, an initiative was carried out with Associazione Italiana contro Leucemie, Linfomi e Mieloma, supported by the commitment of Novacel employees.

2.3.2.3 Metric and target

Key performance indicator	2030 Objective	2024	2025
Percentage of input procurement spend allocated to suppliers audited to the Sedex standard, which is widely recognized for its social criteria. ⁽¹⁾	TBD	80%	80%

(1) Scope: Chargeurs PCC In 2025, this corresponds to 25 suppliers with a reinforced qualification scope

2.3.3 AFFECTED COMMUNITIES

2.3.3.1 The Group's challenge and ambitions

Compagnie Chargeurs Invest invests and operates in business sectors with significant economic, technological, cultural, creative and environmental impact. Across all of its business lines, the Group pursues a twofold objective:

- ensure that risks to communities are minimized (e.g., water withdrawals, waste generation, noise pollution). Pollution-related risks likely to affect the surrounding populations and communities are analyzed and addressed within the framework of the ESRS E2 "Pollution" standard on page 2.2.2. These actions are part of the Group's vigilance approach and its commitments in terms of respect for human rights, aimed at preventing and mitigating adverse impacts on stakeholders.
- strive to generate positive contributions (e.g., local employment, innovation, new cultural perspectives).

At this stage, issues relating to affected communities are not the subject of a dedicated Group policy or specific targets. They are taken into account in a cross-functional manner through the Group's vigilance approach and the existing policies governing its environmental and social impacts. The Group plans to structure its approach to affected communities more formally over the next two years.

Two of the Group's business platforms interact particularly closely with communities by addressing their needs and concerns throughout their value chains:

- Fashion & Craftsmanship, notably through Luxury Fibers and the Nativa brand, which combines environmental stewardship, traceability enabled by proprietary blockchain technology and social impact for communities;
- Culture & Education through Museum Studio, particularly in the development of content and artifact interpretation, visitor-experience design and the publishing of art books and exhibition catalogues.

Robert Janes puts it this way in an article entitled "Museums in perilous times": "In addition to their deep view of time, museums are eminently qualified to address climate change for a variety of reasons. They are grounded in their communities and are expressions of locality; they are a bridge between science and culture; they bear witness by assembling evidence and knowledge, and making things known; they are seed banks of sustainable living practices that have guided our species for millennia; they are skilled at making learning accessible, engaging and fun, and at last, they are some of the most free and creative work environments in the world." ⁽¹⁾

2.3.3.2 Actions implemented – Focus 2025

In 2025, the Group continued its actions aimed at preventing and limiting the actual and potential impacts of its activities on communities, in particular through the control of water withdrawals, the use of substances of concern, waste management and, more broadly, issues related to climate change.

In addition, two members of the Compagnie Chargeurs Invest central team took part in a Global Compact France training program on Human Rights, allowing them to compare the Group's experience with that of other companies participating in the program.

At this stage, Compagnie Chargeurs Invest has not set itself any specific targets on this issue at Group level, as the actions carried out are aimed primarily at preventing adverse impacts and making a positive contribution to communities, in line with the nature of the business lines' activities.

1) Museum Management and Curatorship, Volume 35, Issue 6: Museums and climate action, ICOM, 2020, pages 587-598.

Specific actions of the business lines

Museum Studio

Museum Studio is committed to engaging with communities through meaningful cultural projects. For example, Lord Cultural Resources supported the official 2025 reopening in Canada of the former **Mohawk Institute Residential School as an International Site of Conscience** dedicated to truth, remembrance, knowledge-sharing and reconciliation. Operated by the Woodland Cultural Centre, the project was developed in close collaboration with Indigenous experts and survivors of the Mohawk Institute, whose voices and lived experiences formed the foundation of the interpretive approach. Following an extensive consultation process, survivors' stories were respectfully incorporated throughout the visitor experience, ensuring historical accuracy, dignity and cultural sensitivity. Lord contributed to shaping the interpretive framework as well as the exhibition operations plan, both designed to ensure the long-term sustainability of the site. Lord's work strengthened the Mohawk Institute's role as a place of collective memory, knowledge-transmission and dialogue, serving the communities involved and supporting broader societal reconciliation efforts.

Pro bono initiatives and community-engagement projects directly linked to its unique expertise:

- in the United Kingdom, Museum Studio volunteered its exhibition-design expertise to several socially focused projects, including work with Artbox London, an arts organization supporting adults with intellectual disabilities, helping to amplify under-represented voices and promote inclusive creative practices;
- teams also partnered with Without Shape Without Form, a curatorial and cultural platform supporting artists and communities from the Middle East, North Africa and the broader Global South, using exhibitions and events to foster intercultural dialogue and challenge stereotypes.

Luxury Fibers

Working closely with rural communities creates clear value for Luxury Fibers' own teams. Direct engagement with artisans, producers and local actors deepens understanding of the social and cultural dimensions of the value chain, reinforcing a sense of shared responsibility among employees.

These experiences promote cross-functional collaboration, encourage long-term thinking and strengthen our commitment to

responsible business practices. By connecting teams with the realities of the communities within the NATIVA ecosystem, Luxury Fibers nurtures a more aware, motivated and values-driven organization, one aligned with sustainable development and positive social impact.

For example, the NATIVAREgen™ social program, developed in partnership with Gucci, enables close collaboration with rural communities to support the populations living around our farms, with a particular focus on social inclusion and economic empowerment. The program supports women artisans in rural areas of Uruguay by offering training opportunities that help them improve their livelihoods from home, while strengthening meaningful and lasting ties within their communities. To date, the initiative brings together 40 new participants who have joined the women involved in the 2024 project.

- In 2025, we strengthened this commitment through the development of the "Raíces en Lana" social project within the NATIVA community in Uruguay. Building on the results and lessons of a previous pilot, this new project was designed to expand its impact to new regions while continuing to support and involve the group of women who took part in the initial edition. The project is built around two key pillars:
The first focuses on cross-functional training across several areas of work, equipping participants with transferable skills useful both for their individual entrepreneurial projects and for future collective initiatives. Through a series of virtual workshops, participants developed skills in goal-setting, the use of innovative design tools, an understanding of digital sales channels and social media, product photography, brand communication and packaging, as well as basic costing and financial management for entrepreneurs.
- The second pillar aims to scale up the products created during the previous edition by consolidating the cooperative and remote work carried out by the participants. In parallel, the initiative seeks to preserve and revitalize Uruguay's textile heritage by safeguarding traditional weaving techniques and restoring looms to create new products. At this stage, the project is progressing actively through this second phase, and results are expected to be reviewed at the end of the first quarter of 2026.

The long-term goal is to enable participants to work independently or through cooperative models, supplying local and international brands while contributing to sustainable economic development grounded in cultural tradition.

2.3.4 CONSUMERS AND END-USERS

2.3.4.1 The Group's challenge and ambitions

The Group 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 challenges is the need for information among customers and end users regarding sustainability. Dialogue takes place through a variety of channels (see section 2.1.3.5 " "), providing valuable insights that drive the Group's continuous improvement.

Based on satisfaction surveys among the Group's customers and by developing/maintaining an ongoing dialog with them, the objective 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.

The Group's 2030 ambition

- Define a consumer and end-user policy addressing product and service quality, health and safety, as well as human-rights commitments.
- Structure the dialogue process so that the needs, concerns and complaints of consumers and end users are properly taken into account (frequency of interactions, type of exchanges, roles responsible for ensuring effective dialog).
- Implement an action plan to address potential adverse impacts of the Group's activities and to enhance positive impacts on consumers and users.

2.3.4.2 Actions implemented – Focus 2025

Specific actions of the business lines

Chargeurs PCC

Sales teams, working closely with quality departments, monitor and analyze customer complaints and feedback, ensuring a timely and structured response. Customers rely on their dedicated sales contacts, who coordinate with regional quality teams to provide rapid, tailored solutions. Customer-satisfaction surveys are conducted regularly to support a continuous-improvement approach to service and quality.

In addition, commercial, R&D and CSR teams periodically deliver presentations to clients to share progress in innovation and sustainability, and to highlight lower-impact solutions. Chargeurs PCC also strives to build long-term partnerships with its clients based on the co-creation of customized products and services that meet specific market expectations and evolving regulatory and environmental requirements.

Senfa Cilander

SENFIL CILANDER is recognized for its ability to offer innovative solutions across various markets, including advertising printing (signage), interior and exterior architecture, defense, marine and personal protective equipment (Saflex). The sales and marketing teams ensure that solutions are tailored to customer needs and delivered within controlled timelines. All products come with technical data sheets detailing their technical and environmental performance (eco-profile), available on request or online for certain products.

Strong field presence by the sales teams enables a precise understanding of customer needs. The implementation of dedicated Key Account Management in 2025 helps strengthen the monitoring and loyalty of strategic clients. The sales administration department oversees order and delivery tracking and plays a key role in managing quality-related issues. In the event of a non-conformity, products from the same production run are immediately blocked to prevent recurrence with other customers. The Quality and Production teams then take over to analyze the root causes and implement the appropriate corrective actions.

The SENFIL CILANDER France site is currently undergoing ISO 9001 certification, while the SENFIL CILANDER Switzerland site is already ISO 9001 certified. This certification ensures a structured framework at every stage of development and production, guaranteeing an optimal level of quality for the end customer.

Luxury Fibers

One of the main objectives of NATIVA™ is to guarantee full traceability of fibers from production to the final consumer. To achieve this, Luxury Fibers works with NATIVA-certified partners throughout the supply chain and collaborates closely with communication and marketing teams to ensure that product labels clearly indicate the fiber's origin and the conditions under which it was produced. In 2025, NATIVA™ collaborated with 57 brands worldwide, 68% of which renewed their purchases of NATIVA™ fibers.

In addition, through the NATIVA™ Regen program, the team provides ongoing support to the brands it works with. This includes preparing periodic reports containing up-to-date information on the program, relevant performance indicators and progress metrics,

enabling partners to integrate these data into their own sustainability reporting. Among the brands involved in NATIVA™ Regen, 76% requested detailed program data for sustainability reporting or consumer communications.

Luxury Fibers also works directly with the sustainability teams of each brand to better understand their specific objectives and provide tailored solutions that help them meet their sustainability commitments and targets. This collaborative approach, supported by data and indicators tracked over time, strengthens transparency, builds consumer trust and supports the Group's ambition to continuously improve sustainability performance across the entire value chain.

Personal Goods

Fournival Altesse, which holds the EPV (Living Heritage Company) label awarded by the French government, stays closely attuned to its customers, their needs and their feedback. Sales teams and the quality department review every request to ensure products meet the expectations of both businesses and consumers.

In the United Kingdom, Cambridge Satchel and Swaine have a strong service-oriented culture. Both brands maintain frequent communication with their customers, particularly through their dedicated service teams. They make every effort to respond to all customer requests and questions, as this direct relationship is the most effective way to obtain clear, accurate information that reflects societal changes.

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.

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 2025, Novacel began working with AFERA's sector-specific carbon-footprint measurement tool in order to provide, in 2026, an updated assessment of the carbon impacts of our process-film products.

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.

2.3.4.3 Metrics and targets

Key performance indicators	2030 Target	2024	2025	2025 Without Novacel
Increase the share of revenue based on more sustainable products and services relative to internal or market standards (%)	TBD	31%	28%	15%
Net Promoter Score (NPS) ⁽¹⁾ for Novacel	-	44	44 ⁽³⁾	-
Lainière de Picardie BC SAS satisfaction surveys ⁽²⁾	TBD	> 95%	> 95% ⁽³⁾	> 95% ⁽³⁾

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

(2) Periodic product quality survey.

(3) 2024 surveys still current and not carried out in 2025.

2.4 Governance

2.4.1 BUSINESS CONDUCT

2.4.1.1 The Group's challenge and ambitions

The main business conduct challenges identified by the Group are fourfold:

- The corporate culture, inherited from a long and shared history, which each employee upholds, and which constitutes the basis of the Group's values, practices and internal policies;
- Cybersecurity, in a global context of increasing cyberattacks, aimed at ensuring the protection of the Group's information systems and sensitive data, including when hosted or processed by third parties, and at preventing the risks of intrusion or data compromise, malware or business interruption;
- Management of the relationship with suppliers, key partners in the Group's sustainable transformation, particularly on environmental issues, while integrating increased vigilance against human rights risks;
- Corruption risk prevention, at the heart of the Group's ethical requirements and compliance systems.

The **Code of Conduct** is the guiding document for business conduct. It is designed to reflect the Group's values, principles, and current policies. It is supported by existing international standards and provides a common ethical framework with all our subsidiaries. With a foreword by the Group's CEO, it is periodically **updated** and serves as a tool for the Group's sustainable business model. It is intended to engage and protect all stakeholders, whether they are customers, employees, suppliers, or shareholders.

This Code of Conduct is underpinned by the **Responsible Purchasing Charter**, which was updated last year and formalizes the Group's fundamental expectations of its suppliers in terms of environmental, social, and governance standards. In every country where the Group operates, teams are required to comply with local laws regarding supplier payments, regardless of the size of the organization, especially when the supplier is a small or medium-sized business.

Compagnie Chargeurs Invest has a cyber insurance policy and implements technical and organizational solutions to secure access, workstations and IT resources. This system is supplemented by an internal prevention and awareness-raising framework, with Compagnie Chargeurs Invest having an **IT Security Policy** for its employees and conducting regular cybersecurity training and awareness-raising actions through online training materials, newsletters and anti-phishing campaigns.

The Group regularly informs the Ethics Committee, a key compliance body, of developments and the practical application of these policies (see section 4.5 / Code of Conduct and Ethics)".

The Group's 2030 ambition

- Establish a responsible corporate culture that is shared and embodied by all Group employees.

Objectives for 2026

- Continue to raise employee awareness of the Code of Conduct;
- Continue the structured deployment of the cyber project roadmap;
- Extend the analysis of strategic and critical suppliers to all business lines;
- Relaunch a training campaign dedicated to the prevention of corruption, targeting as a priority those exposed to risks;
- Continue to roll out third-party assessment processes and extend them to other business lines.

2.4.1.2 Actions implemented – Focus 2025

Corporate culture (G1-1)

Work continued on raising employee awareness of the Code of Conduct; 100% of active employees trained in the last two years. 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 primary channels 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 2025, the Group continued to modernize its information systems and strengthen its prevention systems against cyber threats. It has also adopted a policy governing the secure use of generative AI tools, designed to make employees aware of the risks associated with such use. In addition, online training materials on cybersecurity and personal data protection have been updated.

Supplier management (G1-2)

Aware of the strategic dimension of the value chain for an international group, since 2017 Compagnie Chargeurs Invest 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.

A cross-functional working group dedicated to responsible purchasing was implemented to structure and reinforce the Group's approach to these issues.

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, a number of initiatives were carried out over several months in a collaborative manner:

- establishment of an internal procedure to define metrics for monitoring supplier performance in terms of sustainability;
- establishment of a common methodology for identifying "strategic and critical" suppliers;
- setting targets to track the progress of these strategic suppliers in the area of CSR.

Prevention and detection of corruption and bribery (G1-3 and G1-4)

In 2025, the following actions were implemented to prevent and detect corruption and bribery:

- 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;
- Training part of the at-risk population in anti-corruption.

Targeted high-risk populations are traditionally sales representatives and buyers. They represent 5.2% of the Group's own workers. A specific training program on corruption prevention was rolled out for them in 2025: 53% of identified at-risk populations participated directly in training sessions, and replays of these sessions were shared with all at-risk populations.

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.

Within the framework of the right to whistleblowing as defined by Law 2016-1691 of December 9, 2016, Compagnie Chargeurs Invest has for several years had a procedure for receiving internal whistleblowing reports 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 whistleblowing reports is included in the Code of Conduct, which is appended to Compagnie Chargeurs Invest's 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 for eligibility, 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.

During the 2025 fiscal year, the Group was not convicted or fined for corruption or the payment of bribes.

Political influence and lobbying activities (G1-5)

In 2025, the Group continued to monitor regulatory developments and highlighted its business model and progress toward climate transition. This advocacy effort focused on its Innovative Materials platform (Novacel), which is directly affected by the phased implementation of the European Packaging and Packaging Waste Regulation (PPWR). As part of AFERA, documents were drafted and submitted to the European Commission to ensure that the specific characteristics of these products are taken into account in the reorganization of packaging classifications.

Specific actions of the business lines

Museum Studio

Museum Studio actively integrates responsible supplier management into the core of its operations in order to strengthen its sustainable procurement practices and manage environmental impacts throughout its value chain. This approach is tailored to the local contexts and operational realities specific to the Group's various entities.

For example, for its retail operations in the United Arab Emirates, Museum Studio has implemented a dedicated internal purchasing policy, accompanied by clear operational metrics. This policy sets indicative targets to ensure that at least 40% of active SKUs come from suppliers based in the United Arab Emirates and that 60% of suppliers are located in the United Arab Emirates or in the countries of the Gulf Cooperation Council. It also calls for a reduction of at least 20% in single-use plastic packaging compared to a baseline scenario.

Other performance indicators include tracking the number of air freight shipments, prioritizing consolidated shipments, and allocating 10 to 15% of product lines to local artisans or cultural producers. All of these metrics support a continuous improvement approach and help ensure that Scope 3 impacts are better accounted for within retail operations.

At Skira, operational measures have been implemented to reduce the environmental impact of publishing activities, notably through attention paid to resource management, traceability and responsible sourcing practices. All partner printers undergo audits designed to enhance supply chain transparency, while print formats are optimized to minimize the use of raw materials. Skira prioritizes the use of FSC-certified paper and works primarily with certified printers, ensuring that paper sourcing, printing processes, and finishing techniques fully comply with FSC certification requirements. These measures contribute to responsible forest management, reduce resource use, and promote sustainable publishing practices.

Chargeurs PCC

In light of increasingly stringent social and environmental requirements, Chargeurs PCC is implementing a comprehensive supply chain management initiative in 2025, based on a program that combines SMETA audits with operational support for suppliers. SMETA audits, which focus on key areas such as working conditions, health and safety, and business ethics, provide a rigorous assessment of partners' compliance with standards and their level of commitment. By the end of 2025, 68% of the business unit's procurement volume will come from suppliers audited against this standard, helping to strengthen the resilience and sustainability of the supply chain.

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.

This approach is complemented by close on-site monitoring, including regular visits and ongoing oversight of corrective actions aimed at addressing identified non-conformities. Frequent, sometimes impromptu, discussions are held to raise awareness of regulatory changes, promote responsible sourcing practices, and gain a better understanding of suppliers' operational challenges. This fosters a culture of shared progress and the development of a responsible value chain, based on transparency and lasting relationships built on trust.

Luxury Fibers

At Luxury Fibers, business ethics practices are integrated throughout the NATIVA™ value chain. All suppliers, whether farms or industrial partners, must comply with the Group's Code of Conduct and the Responsible Purchasing Charter. As part of the NATIVA™ certification process, each supplier is audited by an independent third party to ensure compliance with strict standards covering land management, social responsibility, human rights, animal welfare, and environmental management.

The blockchain system also ensures data integrity and transparency, serving as a governance tool that guarantees full traceability of the fibers, from farm to finished product.

In addition, NATIVA™ conducts supplier risk mapping and periodic assessments to identify strategic partners and monitor compliance with sustainability and human rights standards. Finally, through the NATIVA™ Regen program, we provide brands with structured reports and performance metrics that enable them to incorporate reliable information into their own sustainability reports, thereby reinforcing the Group's commitment to continuously improving governance across the entire value chain.

Personal Goods

At Swaine & Cambridge Satchel, the new Responsible Purchasing Charter was sent to all major suppliers; by 2025, 45 of them had signed it, in addition to the suppliers that had already signed it in 2024.

Brands plan to continue strengthening supply chain traceability in 2026, making it possible to trace the origin of the leather, where possible, all the way back to the farms (and not just the tannery), in order to verify farming practices. They also aim to implement a regenerative leather program, by partnering with at least one supplier sourcing from farms that practice regenerative agriculture, in which livestock breeding help improve soil health, support carbon sequestration, and restore biodiversity rather than degrade it. Even if this approach starts by sourcing only a small percentage of leather from such sources, it sends a clear signal to the market and paves the way for a gradual ramp-up.

At Fournival Altesse, every employee commits to adhering to the Compagnie Chargeurs Invest Code of Conduct, in addition to the company's workplace rules, which embody and promote the company's core values. Every new hire, regardless of their employment status (permanent, fixed-term, temporary, intern, or work-study student), receives a personalized welcome from our HR department to help them settle in from day one.

At Fournival Altesse, 90% of foreign suppliers and 100% of French suppliers have signed the new Charter. In 2025, all new major clients were still required to sign the Charter.

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. In 2025, Novacel renewed its assessment and was awarded a **bronze medal**, illustrating its place among the top 35% of the most responsible plastic manufacturers.

In 2025, Novacel continued to roll out the new responsible purchasing charter introduced in 2024, which supports our suppliers' commitments regarding governance and CSR. By 2025, 25% of our suppliers in Europe had signed this charter.

2.4.1.3 Metrics and targets

Key performance indicators	2030 Target	2024	2025	2025 Without Novacel
% of employees trained on the Code of Conduct within the past two years	100%	100%	100%	100%
Number of whistleblowing reports processed	-	2	1	1
Percentage of PO-managed suppliers who have signed the latest Responsible Purchasing Charter ⁽¹⁾	TBD	New	21%	17%
Percentage of strategic and critical suppliers that are certified and/or have a local presence ⁽¹⁾	TBD	New	87%	89%
Percentage of strategic and critical suppliers committed to climate action ^(1, 2)	30%	4%	14%	8%
Share of strategic and critical suppliers audited or assessed by a recognized external organization ⁽¹⁾	TBD	New	46%	34%

(1) Limited scope without Museum Studio nor Personal Goods.

(2) 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.

2.5 Data from other legislative acts

CSRD disclosure requirements and ESRS data points	COMPAGNIE CHARGEURS INVEST	Reference framework SFDR 1 ⁽¹⁾	Reference framework Pillar 3 ⁽²⁾	Reference to the Benchmark Regulation ⁽³⁾	EU Climate Law ⁽⁴⁾
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(d)(i)	2.2.1.8 Metrics	●	●	●	
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(d)(iii)	Not applicable	●		●	
ESRS 2 SBM-1 Involvement in activities related to the cultivation and production of tobacco – paragraph 40(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 Paris-aligned 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 Metrics	●			
ESRS E1-5 Energy consumption and energy mix, paragraph 37	2.2.1.7 Policies and actions related to energy consumption	●			

1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, December 9, 2019, p. 1).

2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (Capital Requirements Regulation, "CRR") (OJ L 176 of June 27, 2013, p. 1).

3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No. 596/2014 (OJ L 171 of June 29, 2016, p. 1)

4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of June 30, 2021 establishing the framework required to achieve climate neutrality and amending Regulations (EC) No. 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243 of July 9, 2021, p. 1)

2. Sustainability report

Data from other legislative acts

CSRD disclosure requirements and ESRS data points	COMPAGNIE CHARGEURS INVEST	Reference framework SFDR 1 ⁽¹⁾	Reference framework Pillar 3 ⁽²⁾	Reference to the Benchmark Regulation ⁽³⁾	EU Climate Law ⁽⁴⁾
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors – paragraphs 40 to 43	2.2.1.8 Metrics	●			
ESRS E1-6 Gross Scopes 1, 2 or 3 GHG emissions and total GHG emissions – paragraph 44	2.2.1.9 Gross greenhouse gas (GHG) emissions	●	●	●	
ESRS E1-6 Gross GHG emissions intensity – paragraphs 53 to 55	2.2.1.8 Metrics	●	●	●	
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(a) ESRS E1-9 Location of significant assets exposed to material physical risk – paragraph 66(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			●	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	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 oceans and seas practices – paragraph 14	Non-material	●			
ESRS E3-4 Total percentage of water recycled and reused, paragraph 28, point (c)	2.3 Environmental indicators (excluding climate)	●			

1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, December 9, 2019, p. 1).

2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (Capital Requirements Regulation, "CRR") (OJ L 176 of June 27, 2013, p. 1).

3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No. 596/2014 (OJ L 171 of June 29, 2016, p. 1)

4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of June 30, 2021 establishing the framework required to achieve climate neutrality and amending Regulations (EC) No. 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243 of July 9, 2021, p. 1)

CSRD disclosure requirements and ESRS data points	COMPAGNIE CHARGEURS INVEST	Reference framework SFDR 1 ⁽¹⁾	Reference framework Pillar 3 ⁽²⁾	Reference to the Benchmark Regulation ⁽³⁾	EU Climate Law ⁽⁴⁾
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	●			
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 oceans / seas practices or policies – paragraph 24, point (c)	Non-material	●			
ESRS E4-2 Policies to address deforestation – paragraph 24 (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 Human rights policy commitments – 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	●			

- 1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, December 9, 2019, p. 1).
- 2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (Capital Requirements Regulation, "CRR") (OJ L 176 of June 27, 2013, p. 1).
- 3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No. 596/2014 (OJ L 171 of June 29, 2016, p. 1)
- 4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of June 30, 2021 establishing the framework required to achieve climate neutrality and amending Regulations (EC) No. 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243 of July 9, 2021, p. 1)

CSRD disclosure requirements and ESRS data points	COMPAGNIE CHARGEURS INVEST	Reference framework SFDR 1 ⁽¹⁾	Reference framework Pillar 3 ⁽²⁾	Reference to the Benchmark Regulation ⁽³⁾	EU Climate Law ⁽⁴⁾
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)	●		●	
ESRS S1-14 Number of days lost injuries, accidents, fatalities or illness, paragraph 88, point (e)	2.2.6.3 Indicators (partial)	●			
ESRS S1-16 Unadjusted gender pay gap – paragraph 97(a)	Under review	●		●	
ESRS S1-16 Excessive CEO compensation ratio, paragraph 97(b)	Under review	●			
ESRS S1-17 Incidents of discrimination, paragraph 103(a)	2.2.9 Business conduct	●			
ESRS S1-17 Non-compliance with the Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 104(a)	2.2.6.1 Policy	●		●	
ESRS 2- SBM3 - S2 Significant risk of child labor or forced labor in the value chain, paragraph 11(b)	2.2.9.2 Actions and 2.2.7.2 Actions	●			
ESRS S2-1 Human rights policy commitments – paragraph 17	2.2.7.1 Policy	●			
ESRS S2-1 Policies related to workers in the value chain, paragraph 18	2.2.7.1 Policy	●			
ESRS S2-1 Non-respect of the UN Guiding Principles on Business and Human Rights and the OECD Guidelines – paragraph 19	2.2.7.1 Policy	●		●	
ESRS S2-1 Due diligence policies on issues covered by the International Labour Organization fundamental conventions 1 to 8, paragraph 19	2.2.7.1 Policy			●	

1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, December 9, 2019, p. 1).

2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (Capital Requirements Regulation, "CRR") (OJ L 176 of June 27, 2013, p. 1).

3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No. 596/2014 (OJ L 171 of June 29, 2016, p. 1)

4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of June 30, 2021 establishing the framework required to achieve climate neutrality and amending Regulations (EC) No. 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243 of July 9, 2021, p. 1)

CSRD disclosure requirements and ESRS data points	COMPAGNIE CHARGEURS INVEST	Reference framework SFDR 1 ⁽¹⁾	Reference framework Pillar 3 ⁽²⁾	Reference to the Benchmark Regulation ⁽³⁾	EU Climate Law ⁽⁴⁾
ESRS S2-4 Human rights issues and incidents identified upstream or downstream of the value chain, paragraph 36	2.2.9 Business conduct	●			
ESRS S3-1 Commitments to implement a human rights policy, paragraph 16	2.2.7 Workers in the value chain	●			
ESRS S3-1 Non-compliance with the Guiding Principles on Business and Human Rights, ILO principles and/or OECD guidelines, paragraph 17	2.2.7 Workers in the value chain			●	
ESRS S3-4 Human rights issues and incidents, paragraph 36	2.2.7 Workers in the value chain	●			
ESRS S4-1 Consumer and end-user policies, paragraph 16	2.2.8.1 Policy	●			
ESRS S4-1 Non-respect of the UN Guiding Principles on Business and Human Rights and the OECD Guidelines – paragraph 17	2.2.7.1 Policy	●		●	
ESRS S4-4 Human rights issues and incidents – paragraph 35	2.2.7.1 Policy	●			
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	2.2.9.1 Policy	●			
ESRS G1-1 Protection of whistleblowers, paragraph 10(d)	2.2.9.2 Actions	●			
ESRS G1-4 Fines for breach of anti-corruption and acts of corruption legislation, paragraph 24(a)	Non-material	●		●	
ESRS G1-4 Standards of anti-corruption and anti-bribery – paragraph 24(b)	2.2.9 Business conduct	●			

- 1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, December 9, 2019, p. 1).
- 2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012 (Capital Requirements Regulation, "CRR") (OJ L 176 of June 27, 2013, p. 1).
- 3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of June 8, 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No. 596/2014 (OJ L 171 of June 29, 2016, p. 1).
- 4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of June 30, 2021 establishing the framework required to achieve climate neutrality and amending Regulations (EC) No. 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243 of July 9, 2021, p. 1).

2.6 Methodological note

Perimeter of non-financial reporting and details on certain indicators

For several years, Compagnie Chargeurs Invest has undertaken **non-financial reporting on the consolidated financial perimeter**. 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 most cases.

In 2025, the **reporting frequency** was:

- monthly for EHS incidents;
- quarterly for energy, environmental, workforce and training data;
- annually for Scope 3 emissions and the remaining ESG data (e.g., site certifications, employee social-protection coverage, etc.).

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 2025, **Compagnie Chargeurs Invest operated 19 production sites**, all of which were included in the environmental reporting perimeter of this sustainability report, following a review and a reclassification of sites compared to the previous fiscal year:

- Culture & Education platform:
 - **Museum Studio (2)**: D&P Incorporated (USA), Leach Color Limited (United Kingdom).
- Fashion & Know-how platform:
 - **Chargeurs PCC (6)**: Lainière de Picardie BC SAS (France), Chargeurs PCC Argentina S.A. (Argentina), Chargeurs PCC Brasil Textil Ltda. (Brazil), Chargeurs PCC China Manufacturing (China), Intissel Lanka PVT Ltd (Sri Lanka), Chargeurs PCC Bangladesh Ltd (Bangladesh).
 - **Personal Goods (3)**: Fournival Altesse (France), The Cambridge Satchel Company (United Kingdom).
 - **Senfa Cilander (2)**: Senfa Cilander France (France), Senfa Cilander Switzerland AG (Switzerland).
- 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 S.r.l (Italy), Walco Inc (USA) and Walco SAS (France).

Each year, Compagnie Chargeurs Invest's non-financial indicators are verified by an external auditor using both sampling methods and comprehensive verification of data and data-collection and calculation processes, with the aim of issuing a limited assurance report.

For the 2025 fiscal year, the sites audited were as follows:

1. D&P Incorporated, USA, Museum Studio;
2. Lainière de Picardie BC SAS, France, Chargeurs PCC;
3. Chargeurs PCC China Manufacturing, China, Chargeurs PCC;
4. The Cambridge Satchel Company, United Kingdom, Personal Goods;
5. Novacel SPA, Italy, Novacel.

The following **social indicators** (equity, turnover, safety, training) are mainly taken from data collected using the Group's HRIS and the ESG reporting platform.

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. It does not include interns, work-study students, VIE (international corporate volunteering assignments). For indicators relating to headcount inflows and outflows (turnover), the reporting perimeter excludes Personal Goods, which does not use the Group's HR-management software in 2025;

- employees whose departures occur on December 31 of year N are included in the own workers in year N and taken into account in departures;
- the frequency rate of accidents at work is calculated as follows: $\text{Number of accidents} \times 1,000,000 / \text{Number of hours worked}$. It includes all work-related accidents resulting in at least one day's absence from work, as well as accidents during business travel, excluding commuting accidents. Theoretical hours worked are used when actual data is not available;
- the gender pay gap is calculated for the France perimeter, excluding Fournival Altesse, which did not use the Group IS in 2025;
- the social protection rate is established on the basis of declarations from operational teams, outside the USA. In the USA, the social protection is offered to 100% of Group employees, who are free to refuse if they have personal coverage. This metric includes retirements, parental leave and income loss due to occupational accidents.

The **environmental indicators** are as follows: energy and water consumption, pollutant emissions, wastewater discharges, waste generation, and environmental incidents. In 2025, these indicators are reported by factories, production workshops, distribution centers and offices with more than 15 employees. The three Novacel engineering workshops (Omma S.r.l., Walco Inc and Walco SAS), while belonging to the production sites category, have a reporting aligned with that of the distribution centers, which does not include the reporting of pollution metrics.

In the paragraph below, the term "all sites" refers to this boundary.

Perimeter concerned:

- climate change indicators (mitigation and energy): see *Perimeter and methodology of the Carbon footprint assessment* below;
- volatile Organic Compounds: production sites only. The sites that did not report data in 2025 were Chargeurs PCC Bangladesh, Chargeurs PCC Argentina, Chargeurs PCC Brazil, Chargeurs PCC Sri Lanka and Senfa Cilander France;
- water resource management: all sites. Water-abstraction and discharge volumes are mostly based on direct measurements (meters, operational readings, invoices). The remaining volumes are estimated when direct-measurement devices are not available, based on operational data and documented assumptions;
- substances of concern: production sites only. As indicators concerning substances of concern and substances of very high concern are new in the 2025 reporting, only two sites are currently concerned by the reporting of the associated indicators (Lainière de Picardie BC SAS for Chargeurs PCC and Novacel SAS for Novacel). For Novacel and CPCC, the indicators are based on a dual approach covering both substances contained in purchased chemical products and the presence of these substances in sold products, based on purchasing data from ERP systems and available composition information (product sheets, formulations). For Chargeurs PCC, the reporting perimeter of substances of concern is limited to CMR substances (carcinogenic, mutagenic or reprotoxic) not included in the category of substances of very high concern. The RSL serves as a reference basis for identifying CMR substances, supplementing chemical-product purchasing data and the mapping of substances used at production sites;
- water pollution: production sites only. Pollutant indicators are completed only by industrial production sites concerned by such releases (all within Chargeurs PCC, Senfa-Cilander or Novacel). 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). Until 2024, effluent pollution metrics were mainly reported by the sites in the form of concentrations. From 2024, and in accordance with regulatory changes, these metrics are expected in total mass. In 2024, the total mass data were reconstructed using the concentrations and flows reported

by the sites at their outlets. In 2025, in order to strengthen the reliability of the data, sites were asked to report pollutants directly in total mass.

In this context, the Chargeurs PCC Bangladesh site was unable to report the Chemical Oxygen Demand in 2025, although this metric was reported in 2024;

- waste: all sites. In 2025, the offices of Chargeurs PCC Italy, Chargeurs PCC Bangladesh, Chargeurs PCC Argentina and the Novacel distribution centers located in Legnano and Shanghai were unable to provide this information;
- environmental incidents: all 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 were recorded and consolidated in 2024 using internal tools.

The criteria for assessing the severity of environmental incidents are as follows:

- Minor Incident (Level 1)
 - The substance or material involved is not hazardous (according to CLP hazard pictograms), or no substance is involved.
 - The impact is fully contained within the site and does not affect soil, water, air or the surrounding area.
- Significant Incident (Level 2)
 - The substance involved is hazardous (according to CLP hazard pictograms).
 - The impact reaches natural environments within the boundaries of the site or results in non-compliance with internal environmental thresholds.
 - This may include events such as a minor exceedance of regulatory permit thresholds or a single isolated external complaint.
- Major incident (Level 3)
 - The substance involved is hazardous and/or the impact extends beyond the site boundaries.
 - The incident affects the surrounding area or results in significant environmental damage.
 - It may lead to legal consequences, reputational harm or intervention by external emergency services.

Indicators related to responsible procurement (notably the proportion of suppliers that have signed the Group's Responsible Purchasing Charter and the number of strategic suppliers committed for the climate) currently cover a limited perimeter. Their gradual extension is planned as each business line implements the systems required for the consolidated and consistent monitoring of these data.

For each indicator, the reporting perimeter is as follows:

- The proportion of suppliers that have signed the Group's new Responsible Purchasing Charter (2024), out of all suppliers for whom a purchase order has been issued: Chargeurs PCC, Luxury Fibers, Senfa Cilander and Novacel.
- For Chargeurs PCC, Luxury Fibers and Novacel, the identification of strategic suppliers was carried out in close collaboration with the parent company. This approach made it possible to identify, for each business line, the tier-one suppliers with the greatest weight both in terms of purchases of goods and services and in

terms of contribution to Scope 3 emissions (strategic suppliers). These are supplemented by suppliers considered essential to business continuity (critical suppliers).

In 2025, Senfa Cilander, which did not yet have a carbon footprint for its activities in previous years, defined its reporting perimeter based on 29 suppliers representing nearly all purchasing volumes.

Given the varying maturity levels of the business lines in terms of structuring and monitoring, distinct perimeters were established for the associated indicators:

- Share of certified and/or local suppliers: Chargeurs PCC, Luxury Fibers, Novacel and Senfa Cilander;
- Share of suppliers committed to the climate: Chargeurs PCC, Luxury Fibers, Novacel and Senfa Cilander;
- Share of suppliers with a valid audit or assessment (among SMETA, Nativa, EcoVadis): Chargeurs PCC, Luxury Fibers, Novacel and Senfa Cilander. As Senfa Cilander was unable to monitor the audits of its suppliers in 2025, the number of its strategic and critical suppliers audited is assumed to be zero.

It is important to note that the identification of strategic and critical suppliers was also carried out in 2025 for the two main Museum Studio entities (in terms of purchase amounts and carbon footprint). However, the monitoring and reporting of data related to these indicators are not yet operational for this entity. The suppliers concerned nevertheless fall within the scope considered in the climate-risk assessment detailed in section 2.2.1.6 "Actions related to climate change adaptation – Focus 2025 (E1.3)", unlike Senfa Cilander's strategic and critical suppliers. Personal Goods is not included in this reporting in 2025.

The level of climate commitment of suppliers is established following a structured assessment, defined in the Group's sustainable procurement procedure. For this metric, the 2024 data displayed is based on preliminary, very fragmented data, calculated from public data from two suppliers in the 2025 perimeter. Work on this metric will begin in 2025, with a constant perimeter for this fiscal year, but this approach has now been deepened, driven by a gradual commitment of the business lines.

Perimeter 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 CO₂ equivalent (CO₂eq), in accordance with internationally recognized carbon accounting principles.

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

As the 2022–2025 carbon assessments do not have exactly the same coverage, the differences in perimeter 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 or scientific literature 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.

Carbon-footprint uncertainties

Uncertainties relating to the calculation of greenhouse gas emissions are analyzed using a structured approach aimed at identifying the main sources of uncertainty, in particular those related to the emission factors used and the quality of the activity data used. Scopes 1 and 2 consumption data are mainly based on information that is measured or taken from invoices, which limits the associated uncertainties.

In 2025, the Group formalized in its reporting procedure a harmonized method for assessing uncertainties applicable to questionnaire-based data collection for Scopes 1, 2 and 3.3. For each quantitative data point reported, the origin of the activity data is specified and determines the level of uncertainty applied, according to rules common to the Group. The overall uncertainty of each measurement results from the combination of uncertainty related to activity data and that associated with the emission factor. For the energy-related emission factors used in 2025, the uncertainties provided by the reference databases are applied directly. However, even for emission factors from recognized databases, the associated uncertainties are not systematically documented. In addition, for certain specific emission factors, notably developed internally for certain Scope 3 categories, the associated uncertainties are not yet available at this stage.

In addition to these categories, for which a structured uncertainty analysis can be carried out, Scope 3 as a whole is based on currently available emission factors that are likely to be affected by uncertainties inherent in the state of scientific knowledge, the diversity of the value chains and the quality of the external data mobilized. In 2025, however, the Group strengthened the structuring of its uncertainty analysis by distinguishing, whenever possible, the uncertainty related to the quality of activity data from that associated with emission factors, while acknowledging that, for certain Scope 3 categories, these uncertainties cannot yet be quantified in a consistent manner.

Scope 1, 2 and 3 Emissions associated with energy consumption

Emissions related to energy consumption, namely gross GHG emissions from Scope 1, Scope 2, and Scope 3 "Fuel- and energy-related activities" (not included in Scopes 1 and 2), cover a very broad reporting boundary across the Group's sites. Since 2022, 99% of the consumption of the Group's plants, workshops and distribution centers has been covered. Already reinforced in 2024 with the inclusion of electricity consumption from certain offices, the reporting perimeter in 2025 includes the consumption of the Group's plants, workshops and distribution centers, as well as offices with more than 15 employees. 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 consolidation perimeter (in particular the Hypsos site, which was removed from the reporting perimeter in 2024) are not included in this report, with the exception of the Group's Climate Transition Plan (see Methodological note – Compagnie Chargeurs Invest Climate Transition Plan below).

The emission factors used since 2022 come from recognized public databases. In 2025, a major update of the emission factors was carried out to better reflect actual consumption and to facilitate reporting for contributors, by enabling them to use emission factors expressed in lower heating value (LHV) or higher heating value (HHV), depending on the unit of measure shown on their invoices.

The main changes are as follows:

- electricity:
 - France: update of the ADEME emission factors previously used, while maintaining the same methodology and source,

- United States: region-specific factors are applied for Scope 2, taken from the US EPA EF HUB | 2025 database, to best reflect the local electricity mix. It is important to note that this factor does not distinguish between Scope 2 and Scope 3 emissions, resulting in Scope 3 emissions being counted twice—both in Scope 2 and in Scope 3 (with IEA 2022 emission factors applied for the latter). This choice was made deliberately in order to adopt a harmonized, localized and reproducible method across a large number of sites, given the diversity and the significant number of sites operated by Compagnie Chargeurs Invest,
- for the rest of the world, the emission factors used for Scopes 2 and 3 are taken from the IEA 2024 database;
- for energies other than electricity, the emission factors were updated using the DEFRA 2023 database.

As an indication, these changes in emission factors result in a 0.03% increase in GHG emissions for 2022 consumption across all three Scopes.

In 2025, fugitive emissions were incorporated into the reporting perimeter of the carbon footprint assessment, while the reporting of direct emissions from mobile sources (fuels used in vehicles operated or owned by the company) was strengthened through a redesign of the questionnaire sent to site contributors.

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 2025, more subsidiaries were included than in previous years, although it is not yet possible to state that the entire Group is using 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

For this category, emissions are calculated at the business-line level: intra-business purchase and sales flows do not generate additional emissions for this item. The reporting boundary is gradually expanded from one reporting year to the next as the business lines deploy the necessary tools and stabilize their methods for collecting and modeling emissions.

Scope 3.1 emissions are calculated using a hybrid method (recommended by the GHG Protocol Scope 3 guidance), combining:

- activity data (physical quantities, consumption, distances, etc.) and supplier data when available;
- monetary data (spend-based), when physical or product-level data are unavailable or insufficient, through the application of sectoral monetary emission factors.

In activity-based approaches, upstream emissions may be modeled using supplier questionnaires (raw materials, energy, water, effluents, waste, upstream transport). When these data are available only at an aggregated level (for example at the scale of an industrial site), they are allocated across the various products or flows concerned using the appropriate physical allocation keys (production volumes, surface areas, machine time or other relevant indicators), in order to best reflect the actual processes.

The emission factors used mainly come from recognized databases (such as Ecoinvent or the ADEME databases). However, when no relevant emission factor is available in these databases for certain transformation steps or specific processes, internal emission factors have been developed. These factors are based on actual activity data, observed energy consumption and documented assumptions, to ensure a coherent and transparent representation of the associated emissions.

In spend-based approaches, emissions are obtained by multiplying an expenditure by a monetary emission factor. This approach is less precise than the activity-based method but makes it possible to broaden the coverage.

In line with previous years, the historical perimeter includes Novacel, Chargeurs PCC and Luxury Fibers. Additions or reinforcements to this perimeter in 2025 include:

- Chargeurs PCC: inclusion of purchases from the business line's South American subsidiaries;
- Museum Studio: extension of the Scope 3.1 perimeter to CMS France, CMS UK, Skira, GPI and IDW, using a hybrid spend-based/ activity-based methodology, and the inclusion of service purchases for D&P and Leach for which emissions were not calculated in 2024;
- Senfa Cilander: inclusion in 2025 of both the French and Swiss entities;
- Personal Goods: addition of emissions related to purchases at The Cambridge Satchel Company's plant, using a primarily spend-based approach for primary purchases.

The purchases included in the calculation of Scope 3.1 emissions are defined differently across the business lines, depending on data availability and the structure of the value chain;

- Novacel: extraction of purchase orders from the production sites. Historically, for some sites this has been limited to inputs and packaging (production), and for others includes some secondary purchases;
- Chargeurs PCC: extraction of purchase orders from production sites and distribution subsidiaries. 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, assumed to be equal to purchases for the same fiscal year for this business line;
- Museum Studio: in 2024, first approach on the production entities (Leach and D&P) based on purchase orders. In 2025, extension of the reporting perimeter to include purchases from the other entities of the business line;
- Senfa Cilander: consideration of purchases (chemicals/textiles) based on the physical data of both entities, as well as the garment-trading activity of Senfa Cilander France;
- Personal Goods: extraction of purchase orders from The Cambridge Satchel Company, including inputs purchased for production (leather, metal parts) and purchases of finished products.

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	2025
Novacel	94%	88%	90%	89%
Chargeurs PCC	85%	70%	70%	73%
Luxury Fibers	100%	100%	100%	100%
Museum Studio	-	-	-	100%
Senfa Cilander	-	-	-	100%
Personal Goods	-	-	-	88%

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

Novacel: in 2025, the calculation of Novacel's Scope 3.1 emissions is based on a methodology that is broadly identical in principle to that of previous years, grounded in physical purchasing data and process-specific emission factors. However, changes in information systems and industrial organization have led to the partial consideration of certain upstream components, particularly for items related to the energy used in film manufacturing.

The purchases concerned remain within the Scope 3.1 boundary, but certain steps are not fully recalculated according to the 2025 methodology. In addition, shifts in volumes between sites and changes in purchase-coverage rates also contribute to the differences observed. As a result, the decrease in emissions observed between 2022 and 2025 stems both from actual changes in activity and product mix and from methodological effects, which limits the direct comparability of results between the two reporting years. Work is currently underway to reintroduce the steps concerned into the calculation of the business line's emissions.

- **Chargeurs PCC:** emissions are calculated using the hybrid method recommended by the GHG Protocol's Scope 3 guidance, combining supplier-specific activity data with secondary data. For most suppliers, emissions related to raw materials, energy, water, wastewater treatment, solid waste and upstream transport are modeled based on questionnaire surveys; when product-level data are not available, the site's total consumption is allocated among products according to production volumes or other relevant allocation keys. The emission factors for raw materials and chemical inputs are derived from recognized databases (Ecoinvent, ADEME) and published studies, and adjusted if necessary to reflect supplier-specific processes and locations. For energy consumption during manufacturing, national-level electricity emission factors are applied for suppliers outside China, while provincial electricity emission factors are used for Chinese suppliers to reflect regional differences in China's energy mix. Distances for upstream transport between suppliers (for example, between Tier 1 and Tier 2 suppliers) are calculated using a Geographic Information System (GIS) tool, using city coordinates when precise manufacturing-site addresses are not available. For certain suppliers, mainly in Europe, cradle-to-gate LCAs ⁽¹⁾ provided by the suppliers are used directly instead of

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.

internal modelling. When a product from a supplier included in the calculation does not have sufficient data for an accurate estimate, a weighted average emission factor based on the purchase value is applied at the supplier level. In 2025, the source of the data used for the carbon-footprint calculation differs from previous reporting years; this methodological change aims to better reflect suppliers' actual processes and improve estimation accuracy, resulting in an effective 7% reduction in emissions compared with the previous approach.

- **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 allocated 93% to cleaned and combed wool and 7% to recovered grease, based on 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 2025, new products (notably cashmere) use ADEME emission factors.
- **Museum Studio:** in 2025, the Scope 3.1 perimeter is expanded compared with previous years, with the integration of new entities and previously uncovered purchase categories, including certain service purchases and specific production and distribution activities. The methodology is based on a hybrid approach, combining expenditure-based estimates when physical data are not available with activity data when these can be collected. This gradual extension of the scope improves the representativeness of Scope 3.1 but limits direct comparability with previous reporting years.
- **Senfa Cilander:** in 2025, Senfa-Cilander's Scope 3.1 includes both the chemical and textile purchases of the production entities and the garment-trading activity. For the latter, in the absence of detailed activity data from third-party garment manufacturers, emissions are estimated using a product-proxy approach. This approach is based on the use of an emission factor representative of a finished textile product, constructed from existing factors and conservatively increased to incorporate downstream processing steps not covered by the available data. This method makes it possible to cover the garment-trading activity within the 2025 reporting perimeter while limiting the granularity of the analysis by process or by geographical location.
- **Personal Goods:** for Cambridge Satchel, Scope 3.1 emissions in 2025 are calculated mainly using an expenditure-based approach, supplemented occasionally by estimates based on activity data when detailed product information is available. This methodology makes it possible to cover a significant share of the purchases related to production and trading. However, reservations remain regarding the emissions associated with a specific category of products representing around 17% of the procurement spend within this reporting boundary. While the approach adopted is considered coherent at this stage, the results obtained suggest a limitation for this category, which calls for a conservative interpretation and could be the subject of a further analysis in order to remove the uncertainties identified.

Thus, emissions related to service purchases are only recognized at Museum Studio in 2025.

Scope 3 Capital goods emissions

The "Capital goods" item in Scope 3, which corresponds to emissions related to the tangible and intangible assets acquired by the Group, was not assessed in previous reporting years due to historically limited material investments in terms of volume and frequency.

In 2025, this item was calculated for the first time for Museum Studio. The results show that emissions associated with capital goods remain marginal at the business-line level, representing around 1.4% of its total emissions. This initial estimate confirms the secondary nature of this item at this stage, while paving the way for a gradual and harmonized integration in future reporting years where relevant.

Scope 3 Upstream and downstream transportation and distribution emissions

Upstream and downstream transportation and distribution emissions include intra-business flows, unlike emissions related to purchased goods (see the Scope 3 "Purchased goods and services emissions" paragraph above). The methodologies applied vary depending on the business line and the availability of logistics data.

- For Novacel, upstream transport and distribution emissions are calculated based on the simulation of actual logistics flows associated with purchased items for which a quantity in kilograms is available, within the perimeter of the European plants.

Emissions related to downstream transportation cover a global scale, excluding engineering and machinery manufacturing activities. The flows considered relate to process and protective films, with technical tapes excluded because they are not representative for this item. Road, sea and air transport are taken into account where relevant.

In 2025, as in 2024, Novacel's upstream and downstream freight emissions are estimated using simplified methods based on transported masses and orders of magnitude from previous reporting years, in a context where methodological priority remains focused on Scope 3.1 calculation.

- For ChargeursPCC, upstream transport and distribution cover both external purchases and the movement of goods between subsidiaries within the business line, on a reporting perimeter consistent with that used for Scope 3.1.

In 2025, for the European sites, emissions are calculated using carrier reports based on emission-calculation platforms such as Ecotransit and covering the flows actually carried out during the reporting year.

For the other sites, as well as for products not covered by these reports, emissions are estimated for items whose mass can be expressed in kilograms, through a simulation of transport flows using GIS-type tools when possible, combined with the application of national emission factors by mode of transport.

For products that remain uncovered, emissions are extrapolated from the 2024 results, assuming proportionality with transported masses.

Downstream-transport emissions are estimated by considering that the quantities transported downstream are equivalent to those transported upstream and by applying the same emission factor used for Scope 3.9 in 2024.

- For Luxury Fibers, emissions related to upstream transport are considered negligible, due to the geographical proximity of the farms to the combing plants.

Downstream transport concerns the routing of wool and lanolin from the combing plants to customers. Emissions are calculated using the simulation of logistics flows.

In 2025, as in 2024, these emissions are estimated using simplified methods, with the orders of magnitude remaining low at the business-line level.

- For Museum Studio, in 2025, upstream transport and distribution emissions are calculated for the Leach, D&P, Skira, GPI and IDW entities, based on the identified logistics flows. Upstream flows

from CMS France and CMS UK are considered negligible and are not included at this stage.

Downstream-transport emissions are calculated for Skira and cover the freight shipped directly between printers and customers or distributors in cases where ownership of the products transfers directly to the customers.

- In 2025, upstream and downstream transport and distribution emissions have not yet been calculated for Senfa-Cilander or for the Personal Goods activities. These items may be integrated in future reporting years, subject to the availability of sufficiently structured logistics data.

Scope 3 Waste produced during operations emissions

Emissions associated with the treatment of waste generated by the Group's operations have not been quantified exhaustively at this stage, due to the diversity of treatment pathways across sites and the complexity of implementing harmonized tracking on a global scale. In 2025, however, this item was calculated for the first time for Museum Studio across all entities included in the 2025 carbon footprint. The results show that emissions associated with waste treatment remain negligible at the business-line level, representing around 0.4% of its total emissions.

For the Group's other business lines, the absence of homogeneous and sufficiently detailed data by waste type and treatment pathway does not allow for a reliable estimate at this stage. Improving the traceability of quantities of waste produced and their treatment methods could enable the gradual integration of this category in future reporting years.

Scope 3 Employee commuting emissions

Emissions related to employee commuting have not been quantified exhaustively at Group level due to the difficulty of collecting homogeneous and sufficiently precise data on modes of transport and distances traveled, which vary greatly across countries and local practices.

In 2025, however, this item was estimated for the first time for Museum Studio, covering all entities included in the 2025 carbon footprint. The results show that emissions associated with employee commuting account for around 2.5% of the business line's total emissions, confirming the secondary nature of this item at its scale.

For the Group's other business lines, the absence of consolidated and comparable data does not allow for a reliable estimate at this stage. Implementing internal surveys or using estimation methods based on the geographical distribution of employees and the available transport infrastructure could enable the gradual integration of this category in future reporting years.

Scope 3 emissions – Processing of sold products

Emissions related to the processing of sold products were not included in the Group's 2025 carbon footprint due to a lack of consolidated and homogeneous data on the processing steps carried out by third parties after the sale of the products. For the industrial businesses concerned, this item is considered not very representative, as the majority of emissions are associated with raw materials or upstream stages of the value chain, which are already included in Scope 3.1 – Purchased goods and services. As in previous reporting years, the diversity of uses, industrial processes and geographical areas makes modelling this item complex at this stage.

Scope 3 emissions Use of sold products

Emissions related to the use of sold products and services were not included in the Group's carbon footprint in previous reporting years due to the lack of consolidated data on end uses and the diversity of practices depending on customers and use contexts, making modelling of this item complex.

In 2025, an initial estimate of this item was carried out for Museum Studio, covering all entities included in the 2025 carbon footprint. This estimate includes emissions related to the transportation of visitors for GPI activities, as well as the electricity consumption associated with the use of LED lighting devices in Leach manufactured products. At the Museum Studio level, this item represents approximately 37% of the total emissions of the business line in 2025, underlining its structuring nature for this activity.

For the Group's industrial businesses, this item is considered to be not very representative, as emissions are mainly associated with raw materials and the upstream stages of the value chain, already included in Scope 3.1 – Purchased goods and services.

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

Emissions associated with the end-of-life treatment of sold products were not included in the Group's carbon footprint in previous reporting years, due to the lack of reliable data on treatment pathways, collection rates, and recovery or disposal methods, which vary significantly across countries and markets.

In 2025, an initial estimate of this item was carried out for Museum Studio, covering all entities included in the 2025 carbon footprint except for CMS UK and CMS France, for which impacts were deemed negligible, and D&P, for which the necessary data are not available at this stage.

This initial approach improves Scope 3 coverage for Museum Studio while highlighting current limitations linked to data availability and consistency.

No estimate of emissions associated with the end-of-life treatment of sold products was performed in 2025 for the Group's other business lines, as in previous reporting years.

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 Compagnie Chargeurs Invest, these emissions relate to the four wool-combing plants in which Luxury Fibers holds a minority stake. 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.

Scope 3 emissions - Other categories

Other Scope 3 emissions are not calculated, either because they are not material (upstream leasing activities) or not applicable (franchises).

Market-based emissions

In addition to the location-based approach, the Group carried out in 2025 a first calculation of Scope 2 emissions using the market-based approach, in accordance with GHG Protocol principles. This approach aims to more accurately reflect the Group's contractual choices regarding electricity supply, when specific information on the origin of the electricity is available.

The calculation of market-based emissions is based on incorporating contractual instruments related to electricity procurement, such as renewable energy guarantees of origin, direct contracts or supplier-specific emission factors. In 2025, these instruments were taken into account for certain perimeters with reliable contractual information, including guarantees of origin for the sites in the United Kingdom, supplier-specific emission factors for several major industrial sites in France, the United States and Italy, and a guarantee of origin covering part of electricity consumption in Italy.

When no specific contractual information is available, Scope 2 emissions are calculated using the applicable residual mix. For reasons of consistency and methodological prudence, perimeters for which market-based data are not available retain the emissions calculated under the location-based approach.

This market-based approach has been applied only to Scope 2. The other emission categories, particularly those in Scope 3, continue to be assessed using the prevailing methodologies, without market-based recalculation at this stage.

This first exercise represents a structuring step in strengthening the maturity of the Group's carbon reporting. It may be extended and refined in future reporting years as the coverage of contractual instruments and the availability of data improve.

Compagnie Chargeurs Invest Climate Transition Plan

In 2024, Compagnie Chargeurs Invest defined its first climate transition plan, demonstrating the Group's strong commitment—and that of its business lines—to continuing to reduce its GHG emissions in line with a scenario aligned with the Paris Agreement and based on science, through the use of the SBTi⁽¹⁾ Well-below 2 °C method.

The Group's climate transition plan was defined in summer 2024 on the basis of the 2022 carbon footprint. The emission items included in this calculation are described above in the description of the carbon footprint.

Due to significant changes in the reporting boundary between 2022 and 2025, as well as the transformations planned by the Group in 2026, Compagnie Chargeurs Invest intends to undertake a redesign of the transition plan in 2026; this work aims in particular to fully integrate the business lines whose Scope 3 emissions had so far been calculated on a very limited perimeter. The establishment of the Group's first Carbon Footprint procedure, designed to guide the business lines in their calculation approach, also included the definition of a materiality threshold to ensure consistency and comparability of the carbon trajectory over time. This threshold is intended to prevent adjustments to the base year due to marginal variations, while ensuring that structural changes with a significant impact on emissions are properly taken into account in the trajectory monitoring.

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 set itself the mission of "developing standards, tools and guidance that enable companies to set greenhouse gas (GHG) emissions-reduction targets in line with what is necessary to keep global warming below catastrophic levels and to reach net-zero emissions by 2050 at the latest" (i.e., a 5% annual reduction in emissions).*

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 2025 - Will be covered in 2026	"Quick Fix" delegated act	Under review
E1	E1-1_16, E1-4_21, E1-5_16, E1-6_04, E1-6_08, E1-6_17, E1-7, E1-8	E1-1_12, E14_05, E1-4_08, E1-4_11 to E1-4_14	IRO-1.AR13c.1, E1.IRO-1_19, E1.IRO-1_20, SBM-3.AR8a.1, E1-1_14, E1.MDR-P_01-06, E1-3.AR22.1, E1-3_06, E1-3_07, E1.MDR-T_01-13, E1-4_03, E1-4_06, E1-4_09, E1-4_15, E1-4_18, E1-4_23, E1-5_03, E1-5_04, E1-6_18, E1-6_19, E1-6_21, E1-6_22, E1-6_24, E1-6_25	E1-9	E1-6_28
E2	E2-4_05, E2-4_06, E2-4_07			E2-6	E2-3_03, E2-5_04, E2-4_04, E2-4_08, E2-5_05, E2-5_7, E2-5_10, E2-5_11, E2-5_13
E3	E3-1_09, E3-3_02, E3-3_08, E3-4_05			E3-5	
E4	E4-2_18, E4-2_19, E4-3_02, E4-4_01, E4-4_05, E4-4_08	E4.SBM-3_05, E4.SBM-3_06		E4-1_01, E4-1_02, E4-1_03, E4-1_04, E4-1_05, E4-1_06, E4-2_01 to _06, E4-2_17, E4-2_18, E4-2_20, E4-3_0, E4-4_006, E4-5_02, E4-5_04, E4-6	
E5	E5-3_08, E5-5_16			E5-6	E5-3_03, E5-4_01, E5-4_02, E5-4_03, E5-4_04, E5-4_05, E5-4_06, E5-5_02, E5-5_03, E5-5_05
S1			S1-1_08, S1-8_02, S1-8_03, S1-8_06, S1-13_02	S1-7, S1-13_01, S1-13_03, S1-15	SBM-3_11, S1.SBM-3_12, S1-3_01, S1-3_07, S1-3_08, S1.-5_01, S1-8_07, S1-8_08, S1-9_01, S1-16_02, S1-17_11, S1-17_12
S2	S2-3_07			S2.SBM-3_08, S2.SBM-3_09, S2-1_09, S2-3_01, S2-3_05, S2-3_06, S2-4_02, S2-4_04, S2-4_07, S2-4_09 à 12, S2-5	
S3				S3.SBM-3, S3-1, S3-2, S3-3, S3-4, S3-5	
S4	S4-4_09, S4-4_11, S4-5_01, S4-5_02, S4-5_03	S4-1_05		S4-2, S4-3, S4-4_02, S4-4_07, S4-4_12, S4.MDR-T_01-13	
G1		G1-5, G1-6			G1-2_01, G1-3_07, G1-3_08, G1-4_02

2.7 Cross reference table

DR	Disclosure Requirements (DR)	Page
GENERAL DISCLOSURES		
BP-1	General basis for preparation of the sustainability statements	34
BP-2	Disclosures in relation to specific circumstances	34
GOV-1	The role of the administrative, management and supervisory bodies	35
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	35
GOV-3	Integration of sustainability-related performance in incentive schemes	35
GOV-4	Statement on due diligence	36
GOV-5	Risk management and internal controls for sustainability disclosures	37
SBM-1	Strategy, business model and value chain	37
SBM-2	Interests and views of stakeholders	40
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	40
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	43
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	45
CLIMATE CHANGE		
GOV-3	Integration of sustainability-related performance in incentive schemes	35
E1-1	Transition plan for climate change mitigation	49
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	40
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	43
E1-2	Policies related to climate change mitigation and adaptation	49
E1-3	Actions and resources in relation to climate change policies	50
E1-4	Targets related to climate change mitigation and adaptation	53
E1-5	Energy consumption and mix	55
E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	56
E1-7	GHG removal and mitigation plans financed through carbon credits	56
POLLUTION		
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	43
E2-1	Policies related to pollution	57
E2-2	Actions and resources related to pollution	57
E2-3	Targets related to pollution	58
E2-4	Pollution of air, water and soil	58
E2-5	Substances of concern and substances of very high concern	58
WATER AND MARINE RESOURCES		
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	43
E3-1	Policies related to water and marine resources	59
E3-2	Actions and resources related to water and marine resources	60
E3-3	Targets related to water and marine resources	61
E3-4	Water consumption	61
E3-5	Anticipated financial effects from water and marine resources-related material risks and opportunities	107

DR	Disclosure Requirements (DR)	Page
BIODIVERSITY AND ECOSYSTEMS		
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	62
E4-2	Biodiversity and ecosystem policies	62
E4-3	Actions and resources related to biodiversity and ecosystems	63
E4-4	Targets related to biodiversity and ecosystems	64
E4-5	Impact metrics related to biodiversity and changes to the ecosystem	62
E4-6	Potential financial effects from biodiversity and ecosystem-related impacts, risks and opportunities	107
RESOURCE USE AND CIRCULAR ECONOMY		
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	43
E5-1	Policies related to resource use and circular economy	65
E5-2	Actions and resources related to resource use and circular economy	65
E5-3	Targets related to resource use and circular economy	70
E5-4	Resource inflows	107
E5-5	Resource outflows	70
OWN WORKFORCE		
SBM-2	Interests and views of stakeholders	40
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	40
S1-1	Policies related to own workforce	78
S1-2	Processes for dialog with own workforce and workers' representatives about impacts	78
S1-3	Processes to remedy negative impacts and channels for own workforce to raise concerns	78
S1-4	Actions on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	79
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	79
S1-6	Characteristics of the undertaking's employees	84
S1-7	Characteristics of non-employees in the undertaking's own workforce	107
S1-8	Collective bargaining coverage and social dialogue	78
S1-9	Diversity indicators	79
S1-10	Adequate wages	79
S1-11	Social protection	79
S1-12	Persons with disabilities	79
S1-13	Training and skills development metrics	80
S1-14	Health and safety metrics	84
S1-15	Work-life balance metrics	84
S1-16	Remuneration metrics (pay gap and total remuneration)	84
S1-17	Incidents, complaints and severe human rights impacts	84

DR	Disclosure Requirements (DR)	Page
WORKERS IN THE VALUE CHAIN		
SBM-2	Interests and views of stakeholders	40
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	40
S2-1	Policies related to value chain workers	87
S2-2	Processes for engaging with value chain workers about impacts	87
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	87
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	87
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	88
AFFECTED COMMUNITIES		
SBM-2	Interests and views of stakeholders	40
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	40
S3-1	Policies related to affected communities	88
S3-2	Processes for engaging with affected communities about impacts	88
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	88
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	88
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	107
CONSUMERS AND END-USERS		
SBM-2	Interests and views of stakeholders	40
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	40
S4-1	Policies related to consumers and end-users	89
S4-2	Processes for engaging with consumers and end-users about impacts	107
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	107
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	90
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	91
BUSINESS ETHICS		
GOV-1	The role of the administrative, management and supervisory bodies	35
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	43
G1-1	Corporate culture and business conduct policies	92
G1-2	Management of relationships with suppliers	92
G1-3	Prevention and detection of corruption and bribery	92
G1-4	Incidents of corruption or bribery	92

2.8 Sustainability data certification report

REPORT CERTIFYING SUSTAINABILITY INFORMATION AND VERIFYING THE DISCLOSURE REQUIREMENTS OF ARTICLE 8 OF REGULATION (EU) 2020/852

Compagnie Chargeurs Invest

Fiscal year ended December 31, 2025

To the Shareholders,

This report is issued in our capacity as Statutory Auditors of Compagnie Chargeurs Invest. 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, 2025 and included in the section 2- "Sustainability report" of the Group's management report.

Our work, which focuses on this information, was carried out in an evolving context characterized by uncertainties about the interpretation of texts and the development of market practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Compagnie Chargeurs Invest is required to include the aforementioned information in a separate section of its Group management report.

This information makes it possible to understand the impacts of the activity of Compagnie Chargeurs Invest 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 engagement is to carry out the work necessary to issue an opinion, expressing limited assurance, on:

- Compliance with the requirements of the sustainability reporting standards adopted by the European Commission pursuant to article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of June 26, 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (hereafter ESRS for European Sustainability Reporting Standards) of the process implemented by Compagnie Chargeurs Invest to determine the information disclosed, which includes, when the entity is subject to it, the obligation to consult the Social and Economic Committee provided for in the sixth paragraph of article L. 2312-17 of the French Labor Code;
- The compliance of the sustainability information included in section "2. Sustainability report" of the Group's management report with the provisions 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 engagement 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 French High Authority for Audit (H2A) 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 engagement, the nature of the verifications that we carried out, the conclusions that we drew from them and, in support of these conclusions, the areas of specific focus on our part and the procedures we carried out in respect of these areas. We draw your attention to the fact that we do not express a conclusion on these areas 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 engagement.

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

Limits of our engagement

As our engagement 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.

This engagement does not consist in guaranteeing the viability or quality of the management of Compagnie Chargeurs Invest, 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 Compagnie Chargeurs Invest in terms of action plans, targets, policies, scenario analyzes and transition plans.

Furthermore, as for forward-looking information, which by its nature is uncertain, its future occurrence will sometimes differ significantly from the forward-looking information presented in the Group's management report.

Our engagement 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.

The sustainability information and the information provided for in article 8 of Regulation (EU) 2020/852 may be subject to inherent uncertainty in the state of scientific knowledge and the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates used to prepare it and presented in the Group's management report.

2.

Compliance with the requirements of ESRS of the process implemented by Compagnie Chargeurs Invest to determine the information published

Nature of verifications carried out

Our work consisted in verifying that:

- the process defined and implemented by Compagnie Chargeurs Invest enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify those material impacts, risks

and opportunities that led to the publication of the sustainability information in section 2 "Sustainability report" of the Group 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 Compagnie Chargeurs Invest 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 Methodology for assessing risks", that the scope used in the Sustainability report did not include the entities accounted for using the equity method, which appear in the consolidation scope of the financial statements, and what approach has been taken regarding the value chain;
- in section "2.1.3.6 The Group's impacts, risks and opportunities (SBM-3)", the summary presentation used by Compagnie Chargeurs Invest and the associated impacts, risks and opportunities (IRO).

Areas of specific focus

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

Information relating to the way in which the entity has reviewed its double materiality analysis and modified it as specified in section "2.1.4.2 Justification of 'less material' issues and developments in 2025" of the Group's management report.

We have, through interviews with the persons we deemed appropriate and by inspecting the available documentation, obtained an understanding of:

- the identification and assessment of the internal and external factors that led to the update of the DMA process;
- changes made, compared to the previous fiscal year, to the list of impacts (negative or positive), risks and opportunities ("IRO"), actual or potential, identified by the entity, and to the impact and financial materiality assessment process implemented by the entity to determine the material information to be disclosed.

Based on our professional judgment, our procedures included:

- exercising professional judgment on the documentation of the analyzes carried out by the entity as well as on the approach implemented by the latter to identify the internal and external factors to be considered;
- assessing the appropriateness of internal and external factors considered by the entity based on our knowledge of the entity;
- assessing the relevance of the changes made by the entity in terms of assessing the actual and potential impacts, risks and opportunities identified with regard to:
 - our knowledge of the entity and;
 - risk analyses carried out by the Group's entities;
- assessing, for changes affecting actual and potential impacts, risks and opportunities, the compliance of the impact materiality and financial materiality assessment process implemented by the entity with the criteria defined by ESRS 1;
- assessing the appropriateness of the description given in this regard in note "2.1.4.2 Justification of the so-called "less material" issues and changes in 2025" of the Group's management report.

Compliance of the information on sustainability included in the section “2 Sustainability report” of the Group management report with the provisions 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 section “2 Sustainability report” 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 Compagnie Chargeurs Invest 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 section “2 Sustainability report” of the Group’s management report, with the provisions of article L. 233-28-4 of the French Commercial Code, including the ESRS.

Observations

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 2.6 “Methodology note” which describes:

- the approach used to calculate the workplace accident frequency rate;
- the scope used for the metrics concerning substances of concern and the gender pay gap for the first publication of these metrics;
- the limitation of the scope of Scope 3, as well as the trajectory adopted for the transition plan.

Areas of specific focus

We present below the areas that required our special attention concerning the compliance with the ESRS of the process implemented by Compagnie Chargeurs Invest 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 section “2 Sustainability report” of the Group’s management report.

We present below the areas 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;
- assessing the appropriateness of the information presented in sub-section 2.2.1.8 “Gross greenhouse gas emissions and targets” of section “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 reviewed 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 obtained an understanding 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;
 - the processing and calculation of the “purchased goods” category.
- 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 Compagnie Chargeurs Invest 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.

Areas of specific focus

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

Neuilly-sur-Seine, March 31, 2026

One of the Statutory Auditors

GRANT THORNTON

French member of Grant Thornton International

Olivier Bochet

Partner